

HOUSE No. 1724

The Commonwealth of Massachusetts

PRESENTED BY:

Benjamin Swan

To the Honorable Senate and House of Representatives of the Commonwealth of Massachusetts in General Court assembled:

The undersigned legislators and/or citizens respectfully petition for the adoption of the accompanying bill:

An Act amending the withholding tax laws for withdrawals from retirement accounts.

PETITION OF:

NAME:	DISTRICT/ADDRESS:	DATE ADDED:
<i>Benjamin Swan</i>	<i>11th Hampden</i>	<i>1/19/2011</i>
<i>Gloria L. Fox</i>	<i>7th Suffolk</i>	<i>2/3/2011</i>

HOUSE No. 1724

By Mr. Swan of Springfield, a petition (accompanied by bill, House, No. 1724) of Benjamin Swan and Gloria L. Fox relative to the withholding tax laws for withdrawals from retirement accounts. Revenue.

[SIMILAR MATTER FILED IN PREVIOUS SESSION
SEE HOUSE, NO. 2932 OF 2009-2010.]

The Commonwealth of Massachusetts

In the Year Two Thousand Eleven

An Act amending the withholding tax laws for withdrawals from retirement accounts.

Be it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same, as follows:

1 SECTION 5. Subparagraph (b) of chapter 62 of the General Laws, as appearing in
2 the 2009-2010 Official Edition, is hereby amended by adding thereafter section 2, as follows:—

3 SECTION 2. (E)(1) Income from any annuity or retirement account to which the
4 taxpayer has contributed income which was previously subject to taxation under Chapter 62 of
5 the General Laws and constituted wages or was subject to voluntary withholding.

6 Section 2 of Chapter 62B of the General Laws, as appearing in the 2009-2010
7 Official Edition, is hereby amended by inserting in place thereof the following: — hundred and
8 five of said code and subject to federal withholding, except those periodic payments and non-
9 periodic distributions which qualify under Subparagraph (E) (1) of paragraph (2) of subsection
10 (a) of section 2 of chapter 62 of the General Laws, and.

11 SECTION 2 of paragraph (2) the provisions of this act shall be effective for all
12 tax years beginning on or after January 1st.