

**SENATE . . . . . No. 1482**

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**The Commonwealth of Massachusetts**

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PRESENTED BY:

***Thomas M. McGee, (BY REQUEST)***

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*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 relative to the exemption of private pension income from taxation.

\_\_\_\_\_  
PETITION OF:

NAME:

*Thomas F. Egan*

DISTRICT/ADDRESS:

*30 Belle Ave Lynn, MA 01905*

**SENATE . . . . . No. 1482**

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By Mr. McGee (by request), a petition (accompanied by bill, Senate, No. 1482) of Thomas F. Egan for legislation to exempt private pension income from taxation. Revenue.

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**The Commonwealth of Massachusetts**

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**In the Year Two Thousand Eleven**  
\_\_\_\_\_

An Act relative to the exemption of private pension income from taxation.

*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 1. Section 3B(a) of Chapter 62 of the General Laws, as appearing in the 2008  
2 Official Edition, is hereby amended by adding the following subparagraph;

3           (5) Amounts not to exceed \$2,000 received by persons under age 60 as pensions from  
4 employers, the United States, the State or any subdivision, or amounts not to exceed \$12,500  
5 received by persons age 60 or older as pensions from employers, the United States, the State or  
6 any subdivision or as eligible retirement income.

7           For the purposes of this paragraph, "eligible retirement income" shall include  
8 distributions received from qualified retirement plans defined in § 4974 of the federal Internal  
9 Revenue Code ("IRC") [26 U.S.C. § 4974] or a successor provision, cash or deferred  
10 arrangements described in IRC § 401(k) [26 U.S.C. § 401(k)] or a successor provision,  
11 government deferred compensation plans described in IRC § 457 [26 U.S.C. § 457] or a  
12 successor provision, dividends, capital gains, interest and rental income from real property less  
13 deductible rental expenses. For purposes of this paragraph, eligible retirement income received

- 14 by spouses as joint tenants with right of survivorship or as tenants by the entirety shall be
- 15 deemed to have been received one-half by each;