

SENATE No. 1543

The Commonwealth of Massachusetts

PRESENTED BY:

Bruce E. Tarr

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 dividend received deduction.

PETITION OF:

NAME:

Bruce E. Tarr

DISTRICT/ADDRESS:

SENATE No. 1543

By Mr. Tarr, a petition (accompanied by bill, Senate, No. 1543) of Bruce E. Tarr for legislation to amend the dividend received deduction. Revenue.

The Commonwealth of Massachusetts

In the Year Two Thousand Eleven

An Act amending the dividend received deduction.

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. Paragraph (a) of section 32B of chapter 63 of the General Laws, as
2 appearing in the 2008 Official Edition, is hereby amended by adding the following sentence:-
3 With respect to the elimination of dividends, dividends paid among affiliates shall be eliminated
4 irrespective of whether the dividends were paid from earnings and profits generated during tax
5 years in which the affiliates filed on a separate entity or combined basis for Massachusetts
6 purposes.