

**SENATE . . . . . No. 1334**

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**The Commonwealth of Massachusetts**

PRESENTED BY:

***Barry R. Finegold***

*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 updating the research and development tax credit.

PETITION OF:

NAME:	DISTRICT/ADDRESS:
<i>Barry R. Finegold</i>	<i>Second Essex and Middlesex</i>
<i>Michael R. Knapik</i>	<i>Second Hampden and Hampshire</i>
<i>Michael J. Rodrigues</i>	<i>First Bristol and Plymouth</i>
<i>Alice Hanlon Peisch</i>	<i>14th Norfolk</i>

**SENATE . . . . . No. 1334**

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By Mr. Finegold, a petition (accompanied by bill, Senate, No. 1334) of Barry R. Finegold, Michael R. Knapik, Michael J. Rodrigues and Alice Hanlon Peisch for legislation to update the research and development tax credit. Revenue.

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[SIMILAR MATTER FILED IN PREVIOUS SESSION  
SEE HOUSE, NO. 1682 OF 2011-2012.]

**The Commonwealth of Massachusetts**

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**In the Year Two Thousand Thirteen**  
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An Act updating the research and development tax credit.

*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. Subsection (a) of section 38M of chapter 63 of the General Laws, as  
2 appearing in the 2010 Official Edition, is hereby amended by striking out, in line 7, the words  
3 “base amount”.

4           SECTION 2. Said subsection (a) of section 38M of chapter 63, as so appearing, is hereby  
5 further amended by inserting after the second sentence the following sentence:-

6           The term “base amount” will be defined in the same manner it is defined under section 41  
7 of said Code as amended and in effect on August 12, 1991, however, the fixed base percentage  
8 applied shall not exceed 5 per cent.