

**SENATE . . . . . No. 195**

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**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 to increase research and development in emerging industries..

PETITION OF:

NAME:

*Bruce E. Tarr*

*Michael R. Knapik*

DISTRICT/ADDRESS:

*First Essex and Middlesex*

*Second Hampden and Hampshire*

**SENATE . . . . . No. 195**

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By Mr. Tarr, a petition (accompanied by bill, Senate, No. 195) of Bruce E. Tarr and Michael R. Knapik for legislation to increase research and development in emerging industries. Economic Development and Emerging Technologies.

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[SIMILAR MATTER FILED IN PREVIOUS SESSION  
SEE SENATE, NO. 171 OF 2011-2012.]

**The Commonwealth of Massachusetts**

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**In the Year Two Thousand Thirteen**  
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An Act to increase research and development in emerging industries..

*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 38M of chapter 63 of the General Laws, as appearing in the 2010  
2 Official Edition, is hereby amended by adding at the end thereof by inserting the following new  
3 paragraph: -

4           (4) Any corporation entitled to a credit under this section, may assign, in whole or in part,  
5 any portion of such credit that exceeds its tax liability in a given year. The commissioner of  
6 revenue shall certify the amount, if any, a corporation is entitled to assign by January 30 each  
7 year for the preceding taxable year. The assignment shall be made for due consideration not less  
8 than 75 per cent of the actual value of the assigned tax credit. Any corporation who is the  
9 beneficiary of such assignment must apply said credit in the taxable year commencing  
10 immediately after the year in which the credit is earned. Said credit may not be carried over to  
11 subsequent tax years.