

**SENATE . . . . . No. 1473**

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**The Commonwealth of Massachusetts**

PRESENTED BY:

***Benjamin B. Downing***

*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 retaliatory taxation.

PETITION OF:

NAME:	DISTRICT/ADDRESS:
<i>Benjamin B. Downing</i>	<i>Berkshire, Hampshire, Franklin and Hampden</i>
<i>Marjorie C. Decker</i>	<i>25th Middlesex</i>

**SENATE . . . . . No. 1473**

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By Mr. Downing, a petition (accompanied by bill, Senate, No. 1473) of Benjamin B. Downing and Marjorie C. Decker for legislation relative to retaliatory taxation by life insurance companies. Revenue.

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**The Commonwealth of Massachusetts**

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**In the One Hundred and Eighty-Ninth General Court  
(2015-2016)**  
\_\_\_\_\_

An Act relative to retaliatory 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 20 of chapter 63 of the General Laws is hereby amended by  
2 inserting after the third paragraph the following paragraph:-

3 Domestic life insurers which pay retaliatory taxes to other jurisdictions may claim a  
4 credit against the tax imposed by this section. The amount of the credit shall be 15% of any  
5 retaliatory tax liability incurred pursuant to the laws of any other state in which the life insurer  
6 transacts business. The amount of the credit shall increase 5% per annual filing, until reaching  
7 50% of any retaliatory tax liability.

8 SECTION 2. Section one shall apply with respect to taxable years beginning January 1,  
9 2015.