SENATE DOCKET, NO. 538 FILED ON: 1/15/2015

SENATE . . . . . No. 1526

The Commonwealth of Massachusetts

PRESENTED BY:

Michael O. Moore

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 equalizing the Department of Revenue interest rates.

PETITION OF:

NAME:	DISTRICT/ADDRESS:
Michael O. Moore	*Second Worcester*
Michael J. Rodrigues	*First Bristol and Plymouth*
Leah Cole	*12th Essex*

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SENATE . . . . . No. 1526

By Mr. Moore, a petition (accompanied by bill, Senate, No. 1526) of Michael O. Moore, Michael J. Rodrigues and Leah Cole for legislation to equalize the Department of Revenue interest rates. Revenue.

[SIMILAR MATTER FILED IN PREVIOUS SESSION
SEE SENATE, NO. *1372* OF 2013-2014.]

The Commonwealth of Massachusetts

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

An Act relative to equalizing the Department of Revenue interest rates.

Be it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same, as follows:

Paragraph (a) of section 32 of chapter 62C of the General Laws, as appearing in the 2012 Official Edition, is hereby amended by striking out the second sentence and inserting in place thereof the following sentence:-

If any amount of tax is not paid to the commissioner on or before its statutory due date, there shall be added to the tax interest at the rate of the federal short-term rate determined under section 6621(b) of the Internal Revenue Code, as amended and in effect for the taxable year, plus 2 percentage points, computed as simple interest.