

SENATE No. 1597

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 removing impediments to corporate growth.

PETITION OF:

NAME:	DISTRICT/ADDRESS:
<i>Bruce E. Tarr</i>	<i>First Essex and Middlesex</i>
<i>Viriato M. deMacedo</i>	<i>Plymouth and Barnstable</i>
<i>Robert L. Hedlund</i>	<i>Plymouth and Norfolk</i>
<i>Donald F. Humason, Jr.</i>	<i>Second Hampden and Hampshire</i>
<i>Richard J. Ross</i>	<i>Norfolk, Bristol and Middlesex</i>

SENATE No. 1597

By Mr. Tarr, a petition (accompanied by bill, Senate, No. 1597) of Bruce E. Tarr, Viriato M. deMacedo, Robert L. Hedlund, Donald F. Humason, Jr. and others for legislation to remove impediments to corporate growth. Revenue.

[SIMILAR MATTER FILED IN PREVIOUS SESSION
SEE SENATE, NO. 1442 OF 2013-2014.]

The Commonwealth of Massachusetts

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

An Act removing impediments to corporate growth.

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 2 of chapter 63 of the General Laws, as appearing
2 in the 2014 Official Edition, is hereby amended by striking out, in lines 15 through 17, the
3 following language:

4 ; provided, however, that the excise imposed hereunder shall be no less than four hundred
5 and fifty-six dollars.

6 SECTION 2. Subsection (b) of Section 2 of said chapter 63, as so appearing, is hereby
7 further amended by striking out, in lines 25 through 27, the following language:-

8 ; provided, however, that in no case shall the excise imposed under this section amount
9 to less than \$456.

10 SECTION 3. Section 38B of said chapter 63, as so appearing, is hereby amended by
11 striking out, in lines 12 through 13, and in line 25, the following language:-

12 or four hundred and fifty-six dollars, whichever is greater.

13 SECTION 4. Subsection (c) of section 3 of chapter 63B of the General Laws, as
14 appearing in the 2014 Official Edition, is hereby amended by striking said subsection and
15 inserting in place thereof the following:—

16 (c) For purposes of this chapter, there shall be four required installments for each taxable
17 year, except as otherwise provided by this chapter. The first installment shall be paid on or
18 before the fifteenth day of the third month of the taxable year; the second installment shall be
19 paid on or before the fifteenth day of the sixth month of the taxable year; the third installment
20 shall be paid on or before the fifteenth day of the ninth month of the taxable year; and the fourth
21 installment shall be paid on or before the fifteenth day of twelfth month of the taxable year. The
22 amount of any installment shall be twenty-five per cent of the required annual payment.

23 The term “required annual payment” means the lesser of (i) ninety percent of the tax
24 shown on the return for the taxable year or, if no return is filed, ninety percent of the tax for such
25 year, or (ii) one hundred percent of the tax shown on the return of the corporation for the
26 preceding taxable year, or (iii) ninety percent of the tax for the taxable year or, if no return is
27 filed, ninety percent of tax for such year determined by using the income apportionment
28 percentage, if any, applicable for the preceding taxable year in computing its net income subject
29 to tax under chapter sixty-three.

30 Clause (ii) shall not apply if the preceding taxable year was not a taxable year of twelve
31 months or the corporation did not file a return for such preceding taxable year showing a liability
32 for tax.

33 Clause (ii) shall not apply in the case of a large corporation, as defined in section sixty-
34 six hundred and fifty-five (g) of the Internal Revenue Code of the United States, as amended on
35 January first, nineteen hundred and eighty-nine and in effect for the taxable year except for
36 purposes of determining the amount of the first required installment for any taxable year;
37 provided, however that any reduction in such first installment by reason of this provision shall be
38 recaptured by increasing the amount of the next required installment by the amount of such
39 reduction.

40 SECTION 5. Section 4A of chapter 63B of the General Laws, as so appearing, is hereby
41 amended by striking the word “sixty-five” in line 4 and inserting in place thereof the following:--
42 50

43 SECTION 6. Section 4A of chapter 63B of the General Laws, as so appearing, is hereby
44 amended by striking the word “ten” in line 9 and inserting in place thereof the following:-- 25

45 SECTION 7. Section 4A of chapter 63B of the General Laws, as so appearing, is hereby
46 amended by striking the word “ninety” in line 14 and inserting in place thereof the following:--
47 25

48 SECTION 8. Section 4A of chapter 63B of the General Laws, as so appearing, is hereby
49 amended by striking the word “ten” in line 16 and inserting in place thereof the following:-- 25

50 SECTION 9. Section 4B of chapter 63B of the General Laws, as so appearing, is hereby
51 amended by striking the word “thirty” in line 7 and inserting in place thereof the following:-- 25.

52 SECTION 10. Section 4B of chapter 63B of the General Laws, as so appearing, is hereby
53 amended by striking the word “twenty-five” in line 10 and inserting in place thereof the
54 following:-- 25.

55 SECTION 11. Section 4B of chapter 63B of the General Laws, as so appearing, is hereby
56 amended by striking the word “twenty-five” in line 13 and inserting in place thereof the
57 following:-- 25.

58 SECTION 12. Section 4B of chapter 63B of the General Laws, as so appearing, is hereby
59 amended by striking the word “twenty” in line 15 and inserting in place thereof the following:--
60 25.

61 SECTION 13. Section 12 of chapter 156C of the General Laws, as appearing in the 2014
62 Official Edition, is hereby amended by striking subsection (d) and inserting in place thereof the
63 following:-

64 (d) No fee shall be issued for the filing of the certificate of organization required by
65 subsection (a). The fee for the filing of the annual report required by subsection (c) shall be
66 \$125. Said fee shall be paid to the state secretary at the time the annual report is filed.