

SENATE No. 1548

The Commonwealth of Massachusetts

PRESENTED BY:

Eric P. Lesser

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 requiring accurate reporting of corporate profits.

PETITION OF:

NAME:

Eric P. Lesser

DISTRICT/ADDRESS:

First Hampden and Hampshire

SENATE No. 1548

By Mr. Lesser, a petition (accompanied by bill, Senate, No. 1548) of Eric P. Lesser for legislation to require accurate reporting of corporate profits. Revenue.

The Commonwealth of Massachusetts

In the One Hundred and Ninetieth General Court
(2017-2018)

An Act requiring accurate reporting of corporate profits.

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 32B of chapter 63 of the general laws, as so appearing in the 2014
2 edition, is hereby amended by striking out the third paragraph of subsection (c), as appearing in
3 the 2014 Official Edition, and inserting in place thereof the following paragraph:-

4 (3) The members of a combined group subject to tax under this chapter shall determine
5 their apportioned share of the taxable net income or loss of the combined group pursuant to a
6 worldwide election under which each taxpayer member, wherever located, shall take into
7 account the income and apportionment factors of all the members includible in the combined
8 group.