

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.