

**HOUSE . . . . . No. 2415**

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**The Commonwealth of Massachusetts**

PRESENTED BY:

*Peter Capano*

*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 the exemption of private pension income from taxation.

PETITION OF:

NAME:	DISTRICT/ADDRESS:	DATE ADDED:
<i>Peter Capano</i>	<i>11th Essex</i>	<i>1/14/2019</i>

**HOUSE . . . . . No. 2415**

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By Mr. Capano of Lynn, a petition (accompanied by bill, House, No. 2415) of Peter Capano relative to the exemption of certain private pension income from taxation. Revenue.

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**The Commonwealth of Massachusetts**

\_\_\_\_\_  
**In the One Hundred and Ninety-First General Court  
(2019-2020)**  
\_\_\_\_\_

An Act relative to the exemption of private pension income from 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            Subsection B of Section 3 of Chapter 62 of the General Laws, is hereby amended by  
2 adding the following subparagraph:-

3            (5) Amounts not to exceed \$2,000 received by persons under age 60 as pensions from  
4 employers, the United States, the State or any subdivision, or amounts not to exceed \$12,500  
5 received by persons age 60 or older as pensions from employers, the United States, the State or  
6 any subdivision or as eligible retirement income.

7            For the purposes of this paragraph, "eligible retirement income" shall include  
8 distributions received from qualified retirement plans defined in § 4974 of the federal Internal  
9 Revenue Code ("IRC") [26 U.S.C. § 4974] or a successor provision, cash or deferred  
10 arrangements described in IRC § 401(k) [26 U.S.C. § 401(k)] or a successor provision,  
11 government deferred compensation plans described in IRC § 457 [26 U.S.C. § 457] or a  
12 successor provision, dividends, capital gains, interest and rental income from real property less

13 deductible rental expenses. For purposes of this paragraph, eligible retirement income received  
14 by spouses as joint tenants with right of survivorship or as tenants by the entirety shall be  
15 deemed to have been received one-half by each.