

HOUSE No. 2437

The Commonwealth of Massachusetts

PRESENTED BY:

Marjorie C. Decker

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 to properly value real estate transactions.

PETITION OF:

NAME:	DISTRICT/ADDRESS:	DATE ADDED:
<i>Marjorie C. Decker</i>	<i>25th Middlesex</i>	<i>1/16/2019</i>
<i>James K. Hawkins</i>	<i>2nd Bristol</i>	<i>1/25/2019</i>

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By Ms. Decker of Cambridge, a petition (accompanied by bill, House, No. 2437) of Marjorie C. Decker and James K. Hawkins for legislation to further regulate the value of real estate transactions. Revenue.

The Commonwealth of Massachusetts

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

An Act to properly value real estate transactions.

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. Chapter 59 of the General Laws, as appearing in the 2016 Official Edition,
2 is hereby amended by inserting after section 5N the following new section:-

3 Section 5O. For the purposes of taxation, a trustee of a trust shall, if the disposition of a
4 real property interest of the trust is less than its fair cash valuation, pay to a city or town the
5 amount of the real property tax on any such disposition for the assessed fair cash valuation of
6 such real property according to section 38.