

HOUSE No. 3813

The Commonwealth of Massachusetts

PRESENTED BY:

David K. Muradian, Jr., (BY REQUEST)

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 certain tax reporting requirements.

PETITION OF:

| NAME: | DISTRICT/ADDRESS: | DATE ADDED: |
|------------------------|-------------------|------------------|
| <i>William Tessmer</i> | | <i>1/18/2019</i> |

HOUSE No. 3813

By Mr. Muradian of Grafton (by request), a petition (accompanied by bill, House, No. 3813) of William Tessmer relative to certain tax reporting requirements. Revenue.

The Commonwealth of Massachusetts

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

An Act relative to certain tax reporting requirements.

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 8 of chapter 62C of the General Laws, as amended by section 34 of
2 chapter 47 of the acts of 2017, is hereby amended by striking out the words “the commissioner
3 may require additional reporting requirements that differ from those required by the federal
4 government under the Code” and inserting in place thereof the following words:- the
5 commissioner shall require that third party settlement organizations (TPSO) reporting
6 requirements differ from those required by the federal government under the Code for form
7 1099-K; provided that the payee with a Massachusetts address when the gross amount paid in
8 settlement in a calendar year exceeds \$10,000 or that the number of transactions between the
9 TPSO and the payee exceeds 100 in a calendar year.

10 SECTION 2. The first paragraph of said section 8 of said chapter 62C, as amended, is
11 hereby further amended by inserting after the first sentence the following sentence:- When the
12 form 1099-K is issued by the TPSO, the gross amount paid shall be subject to taxation under
13 chapter 62.