HOUSE DOCKET, NO. 3367 FILED ON: 2/19/2021

HOUSE . . . . . No. 2853

The Commonwealth of Massachusetts

PRESENTED BY:

Mike Connolly

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 establishing a tiered corporate minimum tax.

PETITION OF:

NAME:	DISTRICT/ADDRESS:	DATE ADDED:
Mike Connolly	*26th Middlesex*	*2/19/2021*
Erika Uyterhoeven	*27th Middlesex*	*2/19/2021*
Michelle M. DuBois	*10th Plymouth*	*4/7/2021*
Jack Patrick Lewis	*7th Middlesex*	*7/22/2021*

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HOUSE . . . . . No. 2853

By Mr. Connolly of Cambridge, a petition (accompanied by bill, House, No. 2853) of Mike Connolly, Erika Uyterhoeven and Michelle M. DuBois relative to establishing a tiered corporate minimum tax. Revenue.

The Commonwealth of Massachusetts

In the One Hundred and Ninety-Second General Court
(2021-2022)

An Act establishing a tiered corporate minimum tax.

Be it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same, as follows:

Section 39 of chapter 63 of the General Laws, as so appearing, is amended by 55 striking out subsection (b) and inserting in place thereof the following subsection:--

(b) A minimum tax as follows:

(1) If the total sales of the corporation in the commonwealth during the taxable year, as determined pursuant to subsection (f) of section 38, are less than $1,000,000, the minimum tax shall be $456.

(2) If the total sales of the corporation in the commonwealth during the taxable year, as determined pursuant to subsection (f) of section 38, are equal to or greater than $1,000,000 and less than $5,000,000, the minimum tax shall be $1,500.

(3) If the total sales of the corporation in the commonwealth during the taxable year, as determined pursuant to subsection (f) of section 38, are equal to or greater than $5,000,000 and less than $10,000,000, the minimum tax shall be $2,500.

(4) If the total sales of the corporation in the commonwealth during the taxable year, as determined pursuant to subsection (f) of section 38, are equal to or greater than $10,000,000 and less than $25,000,000, the minimum tax shall be $3,500.

(5) If the total sales of the corporation in the commonwealth during the taxable year, as determined pursuant to subsection (f) of section 38, are equal to or greater than $25,000,000 and less than $50,000,000, the minimum tax shall be $5,000.

(6) If the total sales of the corporation in the commonwealth during the taxable year, as determined pursuant to subsection (f) of section 38, are equal to or greater than $50,000,000 and less than $100,000,000, the minimum tax shall be $10,000.

(7) If the total sales of the corporation in the commonwealth during the taxable year, as determined pursuant to subsection (f) of section 38, are equal to or greater than $100,000,000 and less than $500,000,000, the minimum tax shall be $25,000.

(8) If the total sales of the corporation in the commonwealth during the taxable year, as determined pursuant to subsection (f) of section 38, are equal to or greater than $500,000,000 and less than $1,000,000,000, the minimum tax shall be $75,000.

(9) If the total sales of the corporation in the commonwealth during the taxable year, as determined pursuant to subsection (f) of section 38, are equal to or greater than $1,000,000,000 the minimum tax shall be $150,000.