

HOUSE No. 4029

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 promoting estate tax fairness.

PETITION OF:

NAME:	DISTRICT/ADDRESS:	DATE ADDED:
<i>Mike Connolly</i>	<i>26th Middlesex</i>	<i>1/20/2023</i>

HOUSE No. 4029

By Representative Connolly of Cambridge, a petition (accompanied by bill, House, No. 4029) of Mike Connolly relative to the estate tax. Revenue.

The Commonwealth of Massachusetts

**In the One Hundred and Ninety-Third General Court
(2023-2024)**

An Act promoting estate tax fairness.

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 Chapter 65A of the General Laws is hereby repealed.

2 SECTION 2. Chapter 65C of the General Laws, as appearing in the 2020 Official
3 Edition, is hereby amended by striking out section 2A and inserting in place thereof the
4 following section:-

5 Section 2A. (a) An excise tax is hereby imposed upon the transfer of the estate of each
6 person dying on or after January 1, 1997 who, at the time of death, was a resident. Section 3 shall
7 not apply for the purposes of computing the tax imposed by this section.

8 The excise tax shall be computed in accordance with the following rate schedule table:-

Federal Gross Estate

Rate of Tax

Not over \$2,000,000	None
Over \$2,000,000 but not over \$2,500,000	10%
Over \$2,500,000 but not over \$3,000,000	11%
Over \$3,000,000 but not over \$3,500,000	12%
Over \$3,500,000 but not over \$4,000,000	13%
Over \$4,000,000 but not over \$4,500,000	14%
Over \$4,500,000 but not over \$5,000,000	15%
Over \$5,000,000 but not over \$5,500,000	16%
Over \$5,500,000 but not over \$6,000,000	17%
Over \$6,000,000 but not over \$6,500,000	18%
Over \$6,500,000 but not over \$7,000,000	19%
Over \$7,000,000 but not over \$7,500,000	20%
Over \$7,500,000 but not over \$8,000,000	21%
Over \$8,000,000 but not over \$8,500,000	22%
Over \$8,500,000 but not over \$9,000,000	23%
Over \$9,000,000 but not over \$9,500,000	24%

Over \$9,500,000 but not over \$10,000,00 **25%**

Over \$10,000,000 **30%**

10

11 (b) An excise tax is hereby imposed upon the transfer of real property situated in the
12 commonwealth and upon tangible personal property having an actual situs in this commonwealth
13 of every person who at the time of their death was not a resident. The amount of this excise tax
14 shall be calculated pursuant to the rate schedule in subsection (a).

15 (c) The estates of decedents dying on or after July 1, 2023 shall not be required to pay
16 any excise tax under this section if the value of the federal gross estate is not more than
17 \$2,000,000.

18 SECTION 4. This act shall take effect for taxable years beginning on or after January 1,
19 2023.