SENATE DOCKET, NO. 677 FILED ON: 1/17/2023

SENATE . . . . . No. 1835

The Commonwealth of Massachusetts

PRESENTED BY:

Adam Gomez

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:	
Adam Gomez	*Hampden*	
Erika Uyterhoeven	*27th Middlesex*	*1/27/2023*
Jason M. Lewis	*Fifth Middlesex*	*1/31/2023*
Sal N. DiDomenico	*Middlesex and Suffolk*	*1/31/2023*
Michael D. Brady	*Second Plymouth and Norfolk*	*1/31/2023*
Rebecca L. Rausch	*Norfolk, Worcester and Middlesex*	*2/9/2023*
Jacob R. Oliveira	*Hampden, Hampshire and Worcester*	*2/9/2023*
Michael O. Moore	*Second Worcester*	*2/9/2023*
Mike Connolly	*26th Middlesex*	*2/9/2023*
Julian Cyr	*Cape and Islands*	*2/9/2023*
Liz Miranda	*Second Suffolk*	*2/9/2023*
James B. Eldridge	*Middlesex and Worcester*	*2/10/2023*
Michael J. Barrett	*Third Middlesex*	*2/23/2023*
Patricia D. Jehlen	*Second Middlesex*	*2/27/2023*
Rita A. Mendes	*11th Plymouth*	*4/13/2023*
Vanna Howard	*17th Middlesex*	*12/11/2023*
Manny Cruz	*7th Essex*	*12/11/2023*

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SENATE . . . . . No. 1835

By Mr. Gomez, a petition (accompanied by bill, Senate, No. 1835) of Adam Gomez, Erika Uyterhoeven, Jason M. Lewis, Sal N. DiDomenico and other members of the General Court for legislation to establish a tiered corporate minimum tax. Revenue.

The Commonwealth of Massachusetts

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

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 1. Section 39 of chapter 63 of the General Laws, as appearing in the 2020 Official Edition, is amended by 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.

SECTION 2. This Act shall apply to tax years beginning on or after January 1, 2023.