HOUSE DOCKET, NO. 1326 FILED ON: 1/14/2025

HOUSE . . . . . No. 3145

The Commonwealth of Massachusetts

PRESENTED BY:

Bradley H. Jones, Jr.

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 the gradual elimination of the inventory tax.

PETITION OF:

NAME:	DISTRICT/ADDRESS:	DATE ADDED:
Bradley H. Jones, Jr.	*20th Middlesex*	*1/14/2025*
Kimberly N. Ferguson	*1st Worcester*	*1/14/2025*
Paul K. Frost	*7th Worcester*	*1/31/2025*
Todd M. Smola	*1st Hampden*	*3/10/2025*
David F. DeCoste	*5th Plymouth*	*1/28/2025*
David K. Muradian, Jr.	*9th Worcester*	*1/29/2025*
Hannah Kane	*11th Worcester*	*1/30/2025*

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HOUSE . . . . . No. 3145

By Representative Jones of North Reading, a petition (accompanied by bill, House, No. 3145) of Bradley H. Jones, Jr., and others relative to the gradual elimination of the inventory tax. Revenue.

[SIMILAR MATTER FILED IN PREVIOUS SESSION
SEE HOUSE, NO. *2844* OF 2023-2024.]

The Commonwealth of Massachusetts

In the One Hundred and Ninety-Fourth General Court
(2025-2026)

An Act relative to the gradual elimination of the inventory 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. Subsection (a) of section 39 of chapter 63 of the general laws, as appearing in the 2022 Official Edition, is hereby amended, in line 37, by striking the figure "$2.60" and inserting in place thereof the following figure:- $2.00.

SECTION 2. Subsection (a) of section 39 of chapter 63 of the general laws, as so appearing, is hereby amended, in line 37, by striking the figure "$2.00" and inserting in place thereof the following figure:- $1.50.

SECTION 3. Subsection (a) of section 39 of chapter 63 of the general laws, as so appearing, is hereby amended, in line 37, by striking the figure "$1.50" and inserting in place thereof the following figure:- $1.00.

10 SECTION 4. Subsection (a) of section 39 of chapter 63 of the general laws, as so
11 appearing, is hereby amended, in line 37, by striking the figure "$1.00" and inserting in place
12 thereof the following figure:- $.50.

13 SECTION 5. Subsection (a) of section 39 of chapter 63 of the general laws, as so
14 appearing, is hereby amended by striking clause (1) and (2) and inserting in place thereof the
15 following:-

16 "(1)(i) For tax years beginning before January 1, 2020, 9.5 per cent of its net income
17 determined to be taxable in accordance with this chapter; (ii) for tax years beginning on or after
18 January 1, 2010, but before January 1, 2021, 8.75 per cent of its net income determined to be
19 taxable in accordance with this chapter; (iii) for tax years beginning on or after January 1, 2021,
20 but before January 1, 2022, 8.25 per cent of its net income determined to be taxable in
21 accordance with this chapter; or (iv) for tax years beginning on or after January 1, 2022, 8.0 per
22 cent of its net income determined to be taxable in accordance with this chapter.

23 SECTION 6. Section 1 of this act shall be effective on January 1, 2026.

24 SECTION 7. Section 2 of this act shall be effective on January 1, 2027.

25 SECTION 8. Section 3 of this act shall be effective on January 1, 2028.

26 SECTION 9. Section 4 of this act shall be effective on January 1, 2029.

27 SECTION 10. Section 5 of this act shall be effective on January 1, 2030.