HOUSE DOCKET, NO. 1430 FILED ON: 1/16/2013

HOUSE . . . . . No. 2558

The Commonwealth of Massachusetts

PRESENTED BY:

Ryan C. Fattman

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 passage of the accompanying:

An Act to stimulate small business investment.

PETITION OF:

NAME:	DISTRICT/ADDRESS:
Ryan C. Fattman	*18th Worcester*
Todd M. Smola	*1st Hampden*
Nicholas A. Boldyga	*3rd Hampden*
Marc T. Lombardo	*22nd Middlesex*
Paul K. Frost	*7th Worcester*
Kevin J. Kuros	*8th Worcester*

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HOUSE . . . . . No. 2558

By Mr. Fattman of Sutton, a petition (accompanied by bill, House, No. 2558) of Ryan C. Fattman and others that business corporations be allowed a credit against tax liability for the first $500,000 of revenue . Revenue.

The Commonwealth of Massachusetts

In the Year Two Thousand Thirteen

An Act to stimulate small business investment.

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. Chapter 63 of the General Laws, as most recently amended by chapter 224 of the Acts of 2012, is hereby amended by inserting after section 38FF the following new section:-

Section 38GG. (a) A business corporation shall be allowed a credit against its tax liability imposed under this chapter equal to not more than the first $500,000 of revenue earned by said corporation during the taxable year for which the tax is due.

(b) The credit allowed by this section shall not reduce the excise to an amount less than the amount due under subsection (b) of section 39.