HOUSE DOCKET, NO. 2450 FILED ON: 1/17/2013

HOUSE . . . . . No. 2615

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 passage of the accompanying:

An Act relative to the equitable deductions tax credit.

PETITION OF:

NAME:	DISTRICT/ADDRESS:
Bradley H. Jones, Jr.	*20th Middlesex*
George N. Peterson, Jr.	*9th Worcester*
Bradford Hill	*4th Essex*
Elizabeth A. Poirier	*14th Bristol*
Viriato Manuel deMacedo	*1st Plymouth*
Donald Humason	*[District]*
Paul K. Frost	*7th Worcester*
Sheila C. Harrington	*1st Middlesex*
Nicholas A. Boldyga	*3rd Hampden*
Kimberly N. Ferguson	*1st Worcester*
Todd M. Smola	*1st Hampden*
Matthew A. Beaton	*11th Worcester*
Daniel B. Winslow	*9th Norfolk*

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HOUSE . . . . . No. 2615

By Mr. Jones of North Reading, a petition (accompanied by bill, House, No. 2615) of Bradley H. Jones, Jr. and others relative to the equitable deductions tax credit. Revenue.

[SIMILAR MATTER FILED IN PREVIOUS SESSION
SEE HOUSE, NO. *2533* OF 2011-2012.]

The Commonwealth of Massachusetts

In the Year Two Thousand Thirteen

An Act relative to the equitable deductions tax credit.

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 6 of Chapter 62 of the General Laws, as most recently amended by chapter 65 of the acts of 2011, is hereby further amended by inserting, after subsection (r), the following new subsection:-

(s) (1) As used in this subsection, the following words shall have the following meanings:-

"Publicly financed entity", any organization that receives state resources directly from a state agency or through the General Appropriations act, excluding funds awarded through a grant or non-annual appropriation.

(2) A taxpayer making a donation to a publicly financed entity shall be allowed a credit against the taxes imposed by this chapter. The amount of said credit shall be equal to 50 percent of the value of the donation, not to exceed $10,000.

The appropriation of said publicly financed entity, either in the general appropriations bill or in the budget of the publicly financed entity, shall be reduced by 50 percent of the aggregate donations under this subsection.