

# HOUSE . . . . . No. 3141

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By Mr. Swan of Springfield, petition of Benjamin Swan and others relative to the withholding tax laws for withdrawals from retirement accounts. Revenue.

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## The Commonwealth of Massachusetts

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PETITION OF:

Benjamin Swan  
Willie Mae Allen

Christine E. Canavan

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In the Year Two Thousand and Seven.

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AN ACT AMENDING THE WITHHOLDING TAX LAWS FOR WITHDRAWALS FROM RETIREMENT ACCOUNTS.

*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. Subparagraph (E) of paragraph (2) of subsection (a)  
2 of section 2 of chapter 62 of the General Laws, as appearing in the  
3 1996 Official Edition, is hereby amended by adding after line 55 the  
4 following new subparagraph:—

5 (E)(1) Income from any annuity or retirement account to which  
6 the taxpayer has contributed income which was previously subject to  
7 taxation under Chapter 62 of the General Laws and constituted  
8 wages or was subject to voluntary withholding.

1 SECTION 2. Section 1 of Chapter 62B of the General Laws, as  
2 appearing in the 1996 Official Edition, is hereby amended by  
3 striking out line 15 and inserting in place thereof the following:—  
4 hundred and five of said code and subject to federal withholding,  
5 except those periodic payments and nonperiodic distributions which  
6 qualify under Subparagraph (E)(1) of paragraph (2) of subsection (a)  
7 of section 2 of chapter 62 of the General Laws, and.

1 SECTION 3. The provisions of this act shall be effective for all  
2 tax years beginning on or after January 1, 2003.