

HOUSE No. 3149

By Mr. Torrissi of North Andover, petition of David M. Torrissi relative to the taxation of certain capital gains in order to equalize short and medium term investment incentives. Revenue.

The Commonwealth of Massachusetts

In the Year Two Thousand and Seven.

AN ACT TO EQUALIZE SHORT AND MEDIUM TERM INVESTMENT INCENTIVES.

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. Section 4 of chapter 62 of the General Laws, as
2 appearing in the 2004 Official Edition, is hereby amended by
3 striking out subsection (a)(1) and inserting in place thereof the
4 following subsection:—

5 (a)(1) Part A taxable income consisting of capital gains shall be
6 taxed at the same rate as provided for in paragraph (c).

1 SECTION 2. This act shall take effect on January 1 of the year
2 following its passage.