

HOUSE No. 2729

The Commonwealth of Massachusetts

PRESENTED BY:
Lori Ehrlich

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 bill:
An Act Relative to Small Business Tax Relief.

PETITION OF:

| NAME: | DISTRICT/ADDRESS: |
|-----------------------|---------------------------|
| Lori Ehrlich | 8th Essex |
| Cleon H. Turner | 1st Barnstable |
| Theodore C. Speliotis | 13th Essex |
| Bruce E. Tarr | First Essex and Middlesex |
| James B. Eldridge | Middlesex and Worcester |
| Jennifer M. Callahan | 18th Worcester |
| Paul McMurtry | 11th Norfolk |
| Ann-Margaret Ferrante | 5th Essex |
| Susan C. Fargo | Third Middlesex |
| Carolyn Dykema | 8th Middlesex |
| Thomas P. Conroy | 13th Middlesex |
| Martin J. Walsh | 13th Suffolk |

The Commonwealth of Massachusetts

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In the Year Two Thousand and Nine
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AN ACT RELATIVE TO SMALL BUSINESS TAX RELIEF.

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 2 of chapter 63 of the General Laws, as appearing in the 2006 Official Edition is hereby amended by striking out subsection (b) and inserting in place thereof the following subsection:-

(b) Any corporation taxable under this section shall pay an excise measured by its net income determined to be taxable under section 2A at the following rates:-- (i) for each taxable year beginning on or after January 1, 1995, but before January 1, 2010, 10.5 per cent; (ii) for each taxable year beginning on or after January 1, 2010, but before January 1, 2011, 10.0 per cent; (iii) for each taxable year beginning on or after January 1, 2011, but before January 1, 2012, 9.5 per cent; or (iv) for each taxable year beginning on or after January 1, 2012 and thereafter, 9.0 per cent; provided, however, that in no case shall the excise imposed under this section amount to less than \$456; provided however, that a C corporation that had total annual revenue in its most recently completed fiscal year of 1 million dollars or less shall not be subjected to the minimum excise of \$456.