

SENATE NO. 1745

AN ACT RELATIVE TO TAX CREDITS FOR PRESCRIPTION DRUGS

*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 6 of Chapter 62 of the General Laws, as appearing in the 2004 Official Edition,
2 is hereby amended by adding the following subsection: -

3 (l) A credit shall be allowed against the tax liability imposed by this chapter to a taxpayer who has
4 reached the age of sixty-five or more for the cost incurred by the taxpayer during the tax year for the
5 purchase of prescription drugs. The credit shall not exceed two thousand dollars per tax year. Said
6 taxpayer whose prescription drug costs are fully covered by an insurance plan, or the prescription drug
7 insurance plan administered by the Executive Office of Elder Affairs, shall receive the tax credit for
8 their premium or deductible costs. If the credit provided in this section reduces the tax to zero, the
9 taxpayer shall be entitled to a refund equal to the amount of the credit exceeded the amount of tax due.