

SENATE NO. 1814

AN ACT EXPANDING SENIOR TAX DEFERRAL OPTIONS

*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 5 of chapter 59 of the General Laws, as appearing in the 2004 Official
2 Edition, is hereby amended by inserting after the word “agreement.” , in line 1024, the
3 following paragraph:-

4 A city or town which accepts this paragraph may enter into a tax deferral plan with the
5 commonwealth under which the commonwealth shall pay to the city or town the amount of the
6 exemption granted under the tax deferral and recovery agreement between the board of
7 assessors and the owner or owners of the real property, but that agreement shall provide for
8 annual interest at the rate of 5 per cent. Upon the death of the owner of the property, or upon
9 the death of the surviving spouse where applicable under clause (3) of the previous paragraph,
10 payment of the deferred taxes, plus accrued interest, shall be made to the commonwealth.