

Initiative Petition for a Law Relative to
Reducing the State Personal Income Tax Rate from 5% to 4%

Be it enacted by the People, and by their authority:

SECTION 1. Section 4 of chapter 62 of the General Laws as appearing in the 2024 Official Edition is hereby amended by striking out subparagraph (a) (I), subparagraph (a) (2) and subparagraph (b) and inserting in place thereof the following two subparagraphs -

(a) Part A taxable income consisting of interest and dividends shall be taxed at the rate of 4.67 per cent for the tax year beginning on January 1, 2029, 4.33 per cent for the tax year beginning on January 1, 2030, and 4.00 per cent for tax years beginning on or after January 1, 2031.

(b) Part B taxable income shall be taxed at the rate of 4.67 per cent for the tax year beginning on January 1, 2029, 4.33 per cent for the tax year beginning on January 1, 2030, and 4.00 per cent for tax years beginning on or after January 1, 2031.

SECTION 2. The provisions of this law are severable, and if any clause, sentence, paragraph or section of this chapter, or an application thereof, shall be adjudged by any court of competent jurisdiction to be invalid, such judgment shall not affect, impair, or invalidate the remainder thereof but shall be confined in its operation to the clause, sentence, paragraph, section, or application adjudged invalid.

The following registered voters subscribe to the above initiative petition:

Signature _____ Address _____

Signature _____ Address _____

Signature _____ Address _____

Signature _____ Address _____

Signature _____ Address _____