

An Initiative Petition for a Law Reducing the Burden of Sales and Use Taxes

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

SECTION 1. Section 2 of chapter 64H of the General Laws is hereby amended by replacing every instance of the phrase "6.25 per cent" with the phrase: "5 per cent".

SECTION 2. Section 30A of chapter 64H of the General Laws is hereby amended by replacing every instance of the phrase "6.25 per cent" with the phrase: "5 per cent".

SECTION 3. Section 2 of chapter 64I of the General Laws is hereby amended by replacing every instance of the phrase "6.25 per cent" with the phrase: "5 per cent".

SECTION 4. Section 31A of chapter 64I is hereby amended by replacing every instance of the phrase "6.25 per cent" with the phrase: "5 per cent".

SECTION 5. If the reduction in rates worked by this act at any time causes a governmental body to which revenues covered by this act are dedicated by law, as is the case with respect to the support of transportation and education under G.L. c. 10, §§ 35T and 35BB, to fail to make any principal or interest payment due or about to become due on any bond, note or other debt instrument lawfully issued or assumed by that governmental body prior to the effective date of this act, the chief financial officer of the body shall certify to the state treasurer the amount necessary to pay the amounts due or about to become due and the treasurer shall thereupon assume the obligation to make the payments in the amounts so certified; provided, however, that the treasurer shall not make such payments in any amount that exceeds the amount attributable to the reduction in rates worked by this act. Except as may be otherwise provided by law, the state treasurer shall require the governmental body to reimburse the commonwealth within a period not to exceed five years and may require a promissory note to secure such reimbursement.

SECTION 6: The provisions of this law are severable, and if any clause, sentence, paragraph or section of this law 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 and such clause, sentence, paragraph, section or application shall be reformed and construed so that it would be valid to the maximum extent permitted.

The following registered voters subscribe to the above initiative petition:

Signature _____ Address _____

Signature _____ Address _____

Signature _____ Address _____

Signature _____ Address _____

Signature _____ Address _____