

Proposed List of Tax Expenditures to be Reviewed in the March 2021 Report*

Total Count: 18

Note: Numbers are in \$ millions;

* Yellow highlighted are tax expenditures that originate from federal law with a fiscal impact exceeding \$50 million annually.

"N.A." means that the estimate is not available.

TE NUMBER	TAX EXPENDITURE TITLE	FY21 Static Estimates	Based on IRC or MGL?	Evaluation Year	Count of TEs in Evaluation Year	TAX TYPE	TAX EXPENDITURE CATEGORY
1.003	Exemption of Interest on Life Insurance Policy and Annuity Cash Value	\$255.3	I.R.C.	2020	18	Personal Income Tax	Exclusions From Gross Income
1.004	Exemption of Employer Contributions for Medical Insurance Premiums and Medical Care	\$1,358.6	I.R.C.			Personal Income Tax	Exclusions From Gross Income
1.005	Exemption of Annuity or Pension Payments to Firemen and Policemen	N.A.	M.G.L.			Personal Income Tax	Exclusions From Gross Income
1.006	Exemp. of Distributions from Certain Contributory Pension and Annuity Plans	\$406.1	M.G.L.			Personal Income Tax	Exclusions From Gross Income
1.007	Exemption of Railroad Retirement Benefits	\$5.4	M.G.L.			Personal Income Tax	Exclusions From Gross Income
1.008	Exemption of Public Assistance Benefits	\$202.3	I.R.C.			Personal Income Tax	Exclusions From Gross Income
1.009	Exemption of Social Security Benefits	\$1,111.9	M.G.L.			Personal Income Tax	Exclusions From Gross Income
1.020	Exemption of Income from the Sale, Lease or Transfer of Certain Patents	N.A.	M.G.L.			Personal Income Tax	Exclusions From Gross Income
1.021	Exemption of Capital Gains on Home Sale (formerly only for Persons 55 and Over)	\$546.7	I.R.C.			Personal Income Tax	Exclusions From Gross Income
1.022	Nontaxation of Capital Gains at Death	\$961.3	I.R.C.			Personal Income Tax	Exclusions From Gross Income
1.023	Exemption of Interest from Massachusetts Obligations	\$51.9	M.G.L.			Personal Income Tax	Exclusions From Gross Income
1.027	Exemption of Compensation to Massachusetts-Based Nonresident Military Personnel	\$11.3	M.G.L.			Personal Income Tax	Exclusions From Gross Income
1.028	Exemption of Income Received by Persons Killed in Military Action or Terrorist Activity	N.A.	M.G.L.			Personal Income Tax	Exclusions From Gross Income
1.029	Exemption for Retirement Pay of the Uniformed Services	\$24.5	M.G.L.			Personal Income Tax	Exclusions From Gross Income
1.101	Net Exemption of Employer Contributions and Earnings of Private Pension Plans	\$2,346.2	I.R.C. / M.G.L.			Personal Income Tax	Deferrals of Gross Income
1.103	Exempt of Earnings on Stock Bonus Plans or Profit Sharing Trusts	N.A.	M.G.L.			Personal Income Tax	Deferrals of Gross Income
1.104	Exemption of Earnings on IRA and Keogh Plans	\$316.0	M.G.L.			Personal Income Tax	Deferrals of Gross Income
1.106	Nontaxation of Capital Gains at Time of Gift	\$93.6	I.R.C.			Personal Income Tax	Deferrals of Gross Income