

HOUSE No. 2856

The Commonwealth of Massachusetts

PRESENTED BY:

Mary S. Keefe

To the Honorable Senate and House of Representatives of the Commonwealth of Massachusetts in General Court assembled:

The undersigned legislators and/or citizens respectfully petition for the adoption of the accompanying bill:

An Act relative to restoring corporate tax rates.

PETITION OF:

NAME:	DISTRICT/ADDRESS:	DATE ADDED:
<i>Mary S. Keefe</i>	<i>15th Worcester</i>	<i>1/16/2023</i>
<i>Carmine Lawrence Gentile</i>	<i>13th Middlesex</i>	<i>1/24/2023</i>
<i>Lindsay N. Sabadosa</i>	<i>1st Hampshire</i>	<i>1/24/2023</i>
<i>David Henry Argosky LeBoeuf</i>	<i>17th Worcester</i>	<i>1/25/2023</i>
<i>Erika Uyterhoeven</i>	<i>27th Middlesex</i>	<i>1/26/2023</i>
<i>Christine P. Barber</i>	<i>34th Middlesex</i>	<i>1/27/2023</i>
<i>James K. Hawkins</i>	<i>2nd Bristol</i>	<i>1/27/2023</i>
<i>Sal N. DiDomenico</i>	<i>Middlesex and Suffolk</i>	<i>1/27/2023</i>
<i>Margaret R. Scarsdale</i>	<i>1st Middlesex</i>	<i>1/30/2023</i>
<i>Vanna Howard</i>	<i>17th Middlesex</i>	<i>1/31/2023</i>
<i>Michael D. Brady</i>	<i>Second Plymouth and Norfolk</i>	<i>1/31/2023</i>
<i>Samantha Montaño</i>	<i>15th Suffolk</i>	<i>2/2/2023</i>
<i>Mike Connolly</i>	<i>26th Middlesex</i>	<i>2/2/2023</i>
<i>James B. Eldridge</i>	<i>Middlesex and Worcester</i>	<i>2/10/2023</i>
<i>Michelle M. DuBois</i>	<i>10th Plymouth</i>	<i>2/13/2023</i>
<i>Rodney M. Elliott</i>	<i>16th Middlesex</i>	<i>2/26/2023</i>
<i>Rebecca L. Rausch</i>	<i>Norfolk, Worcester and Middlesex</i>	<i>3/7/2023</i>
<i>Natalie M. Higgins</i>	<i>4th Worcester</i>	<i>3/14/2023</i>

HOUSE No. 2856

By Representative Keefe of Worcester, a petition (accompanied by bill, House, No. 2856) of Mary S. Keefe and others relative to corporate tax rates. Revenue.

[SIMILAR MATTER FILED IN PREVIOUS SESSION
SEE HOUSE, NO. 2969 OF 2021-2022.]

The Commonwealth of Massachusetts

**In the One Hundred and Ninety-Third General Court
(2023-2024)**

An Act relative to restoring corporate tax rates.

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 2 of chapter 63 of the General Laws, as appearing in the 2020
2 Official Edition, is hereby amended by striking subsection (b) and replacing it with the
3 following: --

4 (b) Any corporation taxable under this section shall pay an excise measured by its net
5 income determined to be taxable under section 2A at the following rates:-- (i) for each taxable
6 year beginning on or after January 1, 1995, but before January 1, 2010, 10.5 per cent; (ii) for
7 each taxable year beginning on or after January 1, 2010, but before January 1, 2011, 10.0 per
8 cent; (iii) for each taxable year beginning on or after January 1, 2011, but before January 1,
9 2012, 9.5 per cent; (iv) for each taxable year beginning on or after January 1, 2012, but before
10 January 1, 2023, 9.0 per cent; or (v) for each taxable year beginning on or after January 1, 2023

11 and thereafter, 10.5 per cent; provided, however, that in no case shall the excise imposed under
12 this section amount to less than \$456.

13 SECTION 2. Paragraph (2) of subsection (a) of section 39 of chapter 63 of the General
14 Laws, as appearing in the 2020 Official Edition, is hereby amended by striking subparagraph (i)
15 and replacing it with the following: --

16 (i) For tax years beginning before January 1, 2010, 9.5 per cent of its net income
17 determined to be taxable in accordance with this chapter; (ii) for tax years beginning on or after
18 January 1, 2010, but before January 1, 2011, 8.75 per cent of its net income determined to be
19 taxable in accordance with this chapter; (iii) for tax years beginning on or after January 1, 2011,
20 but before January 1, 2012, 8.25 per cent of its net income determined to be taxable in
21 accordance with this chapter; (iv) for tax years beginning on or after January 1, 2012 but before
22 January 1, 2023, 8.0 per cent of its net income determined to be taxable in accordance with this
23 chapter; or, (v) for tax years beginning on or after January 1, 2023 and thereafter, 9.5 per cent of
24 its net income determined to be taxable in accordance with this chapter.