

HOUSE No. 3623

The Commonwealth of Massachusetts

PRESENTED BY:

Marjorie C. Decker

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 to properly value real estate transactions.

PETITION OF:

NAME:

DISTRICT/ADDRESS:

Marjorie C. Decker

25th Middlesex

Chris Walsh

6th Middlesex

HOUSE No. 3623

By Ms. Decker of Cambridge, a petition (accompanied by bill, House, No. 3623) of Marjorie C. Decker and Chris Walsh for legislation to properly value real estate transactions for tax purposes. Revenue.

The Commonwealth of Massachusetts

**In the One Hundred and Ninetieth General Court
(2017-2018)**

An Act to properly value real estate transactions.

Be it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same, as follows:

1 Chapter 59 of the General Laws is hereby amended by inserting after section 5N the
2 following section:-

3 Section 5O. For the purposes of taxation, a trustee of a trust shall, if the disposition of a
4 real property interest of the trust is less than its fair cash valuation, pay to a city or town the
5 amount of the real property tax on any such disposition for the assessed fair cash valuation of
6 such real property according to section 38.