

HOUSE No. 3882

The Commonwealth of Massachusetts

PRESENTED BY:

Tackey Chan

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 increasing interest rate deductions.

PETITION OF:

NAME:	DISTRICT/ADDRESS:	DATE ADDED:
<i>Tackey Chan</i>	<i>2nd Norfolk</i>	<i>2/21/2023</i>
<i>Kate Donaghue</i>	<i>19th Worcester</i>	<i>3/30/2023</i>
<i>Hannah Kane</i>	<i>11th Worcester</i>	<i>3/31/2023</i>
<i>Steven S. Howitt</i>	<i>4th Bristol</i>	<i>3/31/2023</i>
<i>David Allen Robertson</i>	<i>19th Middlesex</i>	<i>4/3/2023</i>
<i>Norman J. Orrall</i>	<i>12th Bristol</i>	<i>4/5/2023</i>

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By Representative Chan of Quincy, a petition (subject to Joint Rule 12) of Tackey Chan and others relative to increasing interest rate deductions. Revenue.

The Commonwealth of Massachusetts

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

An Act relative to increasing interest rate deductions.

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 3 of chapter 62 of the General Laws, as appearing in the 2020 Official Edition, is
2 hereby amended by striking out, in lines 64-68, subparagraph (6) of paragraph (a) of subsection
3 B and inserting in place thereof the following subparagraph:-

4 (6) Interests and dividends in the amount of five hundred dollars for a single person, head
5 of household or a married person filing a separate return or one thousand dollars for a husband
6 and wife filing a joint return from savings deposits, savings accounts, shares or share savings
7 accounts included in Part B gross income.