HOUSE DOCKET, NO. FILED ON: 1/13/2009

**HOUSE . . . . . . . . . . . . . . No.**

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The Commonwealth of Massachusetts

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PRESENTED BY:

**Lori Ehrlich**

**\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

*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 passage of the accompanying bill:

An Act Relative to Small Business Tax Relief.

**\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

PETITION OF:

|  |  |
| --- | --- |
| Name: | District/Address: |
| Lori Ehrlich | 8th Essex |
| Cleon H. Turner | 1st Barnstable |
| Theodore C. Speliotis | 13th Essex |

The Commonwealth of Massachusetts

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**In the Year Two Thousand and Nine**

**\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

An Act Relative to Small Business Tax Relief.

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

SECTION 1. Section 2 of chapter 63 of the General Laws, as appearing in the 2006 Official Edition is hereby amended by striking out subsection (b) and inserting in place thereof the following subsection:-

 (b) Any corporation taxable under this section shall pay an excise measured by its net income determined to be taxable under section 2A at the following rates:-- (i) for each taxable year beginning on or after January 1, 1995, but before January 1, 2010, 10.5 per cent; (ii) for each taxable year beginning on or after January 1, 2010, but before January 1, 2011, 10.0 per cent; (iii) for each taxable year beginning on or after January 1, 2011, but before January 1, 2012, 9.5 per cent; or (iv) for each taxable year beginning on or after January 1, 2012 and thereafter, 9.0 per cent; provided, however, that in no case shall the excise imposed under this section amount to less than $456; provided however, that a C corporation that had total annual revenue in its most recently completed fiscal year of 1 million dollars or less shall not be subjected to the minimum excise of $456.