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

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

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The Commonwealth of Massachusetts

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PRESENTED BY:

**David M. Torrisi**

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*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 tax deferred agreements.

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

PETITION OF:

|  |  |
| --- | --- |
| Name: | District/Address: |
| David M. Torrisi | 14th Essex |

[SIMILAR MATTER FILED IN PREVIOUS SESSION
SEE HOUSE, NO. 3146 OF 2007-2008.]

The Commonwealth of Massachusetts

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**In the Year Two Thousand and Nine**

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

An Act relative to tax deferred agreements.

 *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. Clause forty-first A of section 5 of chapter 59 of the General Laws, as appearing in the 2006 Official Edition, is hereby amended by striking out, in line 991, the words “Any city or town may also, by vote of its legislative body, adopt a higher maximum qualifying gross receipts amount for the purposes of this section; provided, however, that such maximum qualifying gross receipts amount shall not exceed forty thousand dollars.”

SECTION 2. Said clause forty-first A of section 5 of chapter 59, as so appearing, is hereby further amended by striking out, in line 987, the words “twenty thousand dollars” and inserting in place thereof the following figure:— $100,000.

SECTION 3. Said clause forty-first A of section 5 of chapter 59, as so appearing, is hereby amended by striking out, in line 1014, the words “eight per cent per annum” and inserting in place thereof the following:— no greater than one per cent above the borrowing rate of the city or town in which the property is situated.

SECTION 4. Said clause forty-first A of section 5 of chapter 59, as so appearing, is hereby amended by striking out, in line 973, the words “sixty-five” and inserting in place thereof the following:— sixty-two.

SECTION 5. Said clause forty-first A of section 5 of chapter 59, as so appearing, is hereby amended by striking out, in line 975, the words “sixty-five” and inserting in place thereof the following:— sixty-two.