

HOUSE No.

The Commonwealth of Massachusetts

PRESENTED BY:

Michael J. Rodrigues

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 to equalize the quarterly payment of excise taxes.

PETITION OF:

NAME:	DISTRICT/ADDRESS:
Michael J. Rodrigues	8th Bristol

The Commonwealth of Massachusetts

In the Year Two Thousand and Nine

AN ACT TO EQUALIZE THE QUARTERLY PAYMENT OF EXCISE TAXES.

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 3(c) of chapter 63B. of the General Laws is hereby amended by striking said section
2 and inserting in place thereof the following:—
3 Section 3(c). For purposes of this chapter, there shall be four required installments for each taxable year, except as
4 otherwise provided by this chapter. The first installment shall be paid on or before the fifteenth day of the third
5 month of the taxable year; the second installment shall be paid on or before the fifteenth day of the sixth month of
6 the taxable year; the third installment shall be paid on or before the fifteenth day of the ninth month of the taxable
7 year; and the fourth installment shall be paid on or before the fifteenth day of twelfth month of the calendar year.
8 The amount of any installment shall be twenty-five per cent of the required annual payment.
9 The term “required annual payment” means the lesser of
10 (i) ninety percent of the tax shown on the return for the taxable year or, if no return is filed, ninety percent of the tax
11 for such year, or
12 (ii) one hundred percent of the tax shown on the return of the corporation for the preceding taxable year, or
13 (iii) ninety percent of the tax for the taxable year or, if no return is filed, ninety percent of tax for such year
14 determined by using the income apportionment percentage, if any, applicable for the preceding taxable year in
15 computing its net income subject to tax under chapter sixty-three.
16 Clause (ii) shall not apply if the preceding taxable year was not a taxable year of twelve months or the corporation
17 did not file a return for such preceding taxable year showing a liability for tax. Clause (ii) shall not apply in the case
18 of a large corporation, as defined in section sixty-six hundred and fifty-five (g) of the Internal Revenue Code of the
19 United States, as amended on January first, nineteen hundred and eighty-nine and in effect for the taxable year
20 except for purposes of determining the amount of the first required installment for any taxable year; provided,
21 however that any reduction in such first installment by reason of this provision shall be recaptured by increasing the
22 amount of the next required installment by the amount of such reduction.

23 SECTION 2. Section 4(a) of chapter 63B. of the General Laws is hereby amended as follows:—
24 By striking the word “sixty-five” in line 4 and inserting in place thereof the word: “fifty”, and by striking the word
25 “ten” in line 9 and inserting in place thereof the word: “twenty-five”, and by striking the word “ninety” in line 14
26 and inserting in place thereof the word: “seventy-five”, and by striking the word “ten” in line 16 and inserting in
27 place thereof the word: “twenty-five”.

28 SECTION 3. Section 4(b) of chapter 63B. of the General Laws is hereby amended by striking said section.