

SENATE No.

The Commonwealth of Massachusetts

PRESENTED BY:

Walsh, Marian (SEN)

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 commercial property tax exemption.

PETITION OF:

NAME:	DISTRICT/ADDRESS:
Walsh, Marian (SEN)	Suffolk and Norfolk

[SIMILAR MATTER FILED IN PREVIOUS SESSION
SEE SENATE, NO. S01838 OF 2007-2008.]

The Commonwealth of Massachusetts

In the Year Two Thousand and Nine

AN ACT RELATIVE TO COMMERCIAL PROPERTY TAX EXEMPTION.

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. Chapter 59 of the General Laws, as appearing in the 2004 Official Edition, is
2 hereby amended by adding the following section: -

3 Section 5M. With respect to each parcel of real property classified as Class Three, commercial,
4 or Class Four, industrial, in each city or town certified by the commissioner to be assessing all
5 property at its full and fair cash valuation, and at the option of the board of selectmen or mayor,
6 with the approval of the city council, as the case may be, there shall be an exemption equal to not
7 more than \$1,000,000 of assessed value of all Class Three, commercial, and Class Four,
8 industrial, parcels within such city or town. This exemption shall be in addition to any
9 exemptions allowable under section 5; provided, however, that in no instance shall the taxable
10 valuation of such property after all applicable exemptions be reduced below 70 per cent of its full
11 and fair cash valuation.

12 Where, under the provisions of section 5, the exemption is based upon an amount of tax rather
13 than on valuation, the reduction of taxable valuation for purposes of the preceding sentence shall
14 be computed by dividing the said amount of tax by the commercial and industrial class tax rate
15 of the city or town and multiplying the result by \$1,000. For purposes of this paragraph, "parcel"
16 shall mean a unit of real property as defined by the assessors in accordance with the deed for
17 such property and shall include a condominium unit.

18 The value of exemptions granted under this section shall be borne by the combined value of class
19 three commercial property and class four industrial property.

20 In those cities and towns in which an exemption is made available hereunder, a taxpayer
21 aggrieved by the failure to receive such exemption may apply for such exemption to the
22 assessors, in writing, on a form approved by the commissioner within 3 months after the date on
23 which the bill or notice of assessment was sent.

24 A timely application filed hereunder shall, for the purposes of this chapter, be treated as a timely
25 filed application pursuant to section 59.”