HOUSE DOCKET, NO. 1849 FILED ON: 1/20/2011

HOUSE . . . . . No. 1682

The Commonwealth of Massachusetts

PRESENTED BY:

Brian S. Dempsey

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:

An Act updating the research and development tax credit.

PETITION OF:

NAME:	DISTRICT/ADDRESS:
Brian S. Dempsey	*3rd Essex*
Alice Hanlon Peisch	*14th Norfolk*
Michael O. Moore	☐ *[District]* ☐
Michael R. Knapik	☐ *[District]* ☐
Jennifer E. Benson	*37th Middlesex*
Nick Collins	*4th Suffolk*

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HOUSE . . . . . No. 1682

By Mr. Dempsey of Haverhill, a petition (accompanied by bill, House, No. 1682) of Brian S. Dempsey and others for legislation to update the research and development tax credit. Revenue.

The Commonwealth of Massachusetts

An Act updating the research and development tax credit.

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 38M(a) of chapter 63 of the General Laws ,as appearing in
2 the 2008 Official Edition, is hereby amended by striking out in line seven the following:-

3 "base amount",

4 SECTION 2. Section 38M(a) of chapter 63 of the General Laws of Massachusetts, as so
5 appearing, is further amended by adding after the second sentence in line 12 the following new
6 sentence:-

7 The term "base amount" will be defined in the same manner it is defined under section
8 forty-one of said Code as amended and in effect on August twelfth, nineteen hundred and ninety-
9 one, however, the fixed base percentage applied shall not exceed 5 percent.