HOUSE DOCKET, NO. 2850 FILED ON: 1/21/2011

# HOUSE . . . . . No. 2095

The Commonwealth of Massachusetts

PRESENTED BY:

***Peter J. Koutoujian***

*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 Providing for Further Expansion of the Life Sciences Industry in the Commonwealth..

PETITION OF:

| NAME: | DISTRICT/ADDRESS: |
|---|---|
| *Peter J. Koutoujian* | *10th Middlesex* |

HOUSE DOCKET, NO. 2850 FILED ON: 1/21/2011

# HOUSE . . . . . No. 2095

By Mr. Koutoujian of Waltham, a petition (accompanied by bill, House, No. 2095) of Peter J. Koutoujian relative to further regulating life sciences in the Commonwealth. Health Care Financing.

[SIMILAR MATTER FILED IN PREVIOUS SESSION
SEE
HOUSE
, NO. *339* OF 2009-2010.]

## The Commonwealth of Massachusetts

An Act Providing for Further Expansion of the Life Sciences Industry in the Commonwealth..

*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 30 of chapter 63 of the General Laws, as last amended by Chapter 173 of the Acts of 2008, is hereby amended by deleting paragraph 17 thereof and substituting therefor the following paragraph: --

17. Notwithstanding the last sentence in subparagraph (b) of paragraph 5, to the extent authorized pursuant to the life sciences tax incentive program established by section 5 of chapter 23I, losses sustained in any taxable year by a taxpayer engaged in business as a life sciences company as defined by section 2 of chapter 23I may, to the extent approved pursuant to said life sciences tax incentive program, be carried back for not more than 2 years, and may be carried forward for not more than 20 years.

SECTION 2. Said section 30 of said chapter 63 is hereby further amended by striking out paragraph 17, inserted by section 1.

SECTION 3. Section 1 shall take effect on January 1, 2011; provided, however, that nothing herein shall be deemed to preclude the carryback of losses to taxable years beginning before the effective date of this act.

SECTION 4. Section 2 shall take effect on December 31, 2018.