SENATE DOCKET, NO. 230 FILED ON: 1/18/2011

SENATE . . . . . No. 1485

The Commonwealth of Massachusetts

PRESENTED BY:

Michael O. Moore

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 relative to equalizing the Department of Revenue interest rates.

PETITION OF:

NAME:	DISTRICT/ADDRESS:
Michael O. Moore	☐ *[District]* ☐
Michael R. Knapik	☐ *[District]* ☐
Cory Atkins	*14th Middlesex*
Steven S. Howitt	*4th Bristol*
Ryan C. Fattman	*18th Worcester*

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SENATE . . . . . No. 1485

By Mr. Moore, a petition (accompanied by bill, Senate, No. 1485) of Michael O. Moore, Michael R. Knapik, Cory Atkins, Steven S. Howitt and others for legislation to equalize the Department of Revenue interest rates. Revenue.

The Commonwealth of Massachusetts

An Act relative to equalizing the Department of Revenue interest rates.

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. Paragraph (a) of Section 32 of Chapter 62C of the General Laws, as appearing in the 2008 Official Edition, is hereby amended by striking the second sentence and replacing it with the following sentence:-

If any amount of tax is not paid to the commissioner on or before its statutory due date, there shall be added to the tax interest at the rate of the federal short-term rate determined under section 6621(b) of the Internal Revenue Code, as amended and in effect for the taxable year, plus 2 percentage points, computed as simple interest.