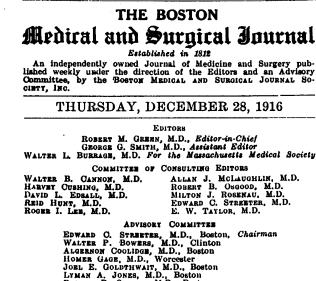
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[DECEMBER 28, 1916

## BOSTON MEDICAL AND SURGICAL JOURNAL



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## PHYSICIANS AND THE INCOME TAX.

ON January 1, 1917, Massachusetts embarks on a new method of assessing taxes. Hereafter, returns are compulsory and heavy penalties await the dodger. It is safe to say that at least 90% of the physicians and surgeons in Massachusetts will come within the scope of at least one of the four new taxes, and so must file returns on or before March 1, 1917.

Blanks and instruction booklets may be obtained from the Tax Commissioner's office, Income Tax Division, State House, Boston, or from the District Income Tax offices throughout the State or from any banking institution.

Broadly speaking, and with some exceptions, those forms of investments which have been tax exempt in the past continue to be so in the future, and such intangibles as have been taxed heretofore are now to be fixed at the rate of 6% of the dividend or interest yield actually received in 1916. Annuities are taxed at the rate of 11/2% and the excess of actual, realized gains published in the next issue of the JOURNAL.

over losses in the purchase and sale of intangibles is to be taxed at 3%.

Contrary to the general impression, there is no minimum exemption in these three taxes. If the taxpayer has received any income, no matter how little, from such taxable sources he must make the return.

The fourth tax is at the rate of  $1\frac{1}{2}$ % of the excess over \$2000 of net income from profession or business. Wife, children or dependent parents may entitle the taxpayer to an exemption up to \$3000.

Partners, executors, trustees and other fiduciaries all come within the scope of the act. Although the law is necessarily as complicated as is our complex civilization, nevertheless it is believed to be as scientific and equitable as any tax law in the United States.

For his own protection it is particularly vital that the taxpayer also file with the local city or town assessors a list of his tangible personal property. This list, however, will not contain any of the items included in the return to the State as all property paying a tax on the basis of income escapes all other State or local tax. Absolute secrecy will surround the returns filed with the State, and there will be no penalty for evasions prior to January 1, 1917, but after that date the law will be strictly enforced.

As this is but a bare outline of the law, the reader is urged to obtain the instruction booklet, and make his return as soon after January 1st as may be, and, of course, not later than March 1, 1917.

> JOSEPH E. PERRY, Income Tax Attorney.

## MASSACHUSETTS COMMISSION ON SO-CIAL INSURANCE.

THE issue of the JOURNAL for December 21, which was published as a contribution to the discussion of industrial health insurance and other pending forms of social legislation, was issued two days in advance of its date in order that it might be in the hands of members of the Massachusetts Medical Society and other readers prior to the special meeting of the Council of the Massachusetts Medical Society held at the Boston Medical Library on December 20. A report of the proceedings of this meeting will be

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