



THOMSON REUTERS

2019 PLANNER CS Massachusetts, v.2019.2.0
User Bulletin 19.2.0: Update

February 26, 2020

This user bulletin describes changes made to this release of Planner CS® Massachusetts.

CHANGES

Income tax rate update

With this release, the Massachusetts income tax rate on most types of income is reduced to 5.05% for tax year 2019 and 5.0% for tax years 2020 and later. The tax rate on certain capital gains remains at 12%.

Expanded Massachusetts earned income tax credit

Beginning with tax year 2019, the Massachusetts earned income tax credit is calculated as 30% of the federal earned income credit.