

# HOUSE . . . . . No. 156

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By Mr. Fallon of Malden, petition of Christopher G. Fallon and Stephen Stat Smith for legislation establishing the Overlook Ridge improvement district in the cities of Malden and Revere. Community Development and Small Business.

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## The Commonwealth of Massachusetts

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In the Year Two Thousand and Seven.

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AN ACT ESTABLISHING THE OVERLOOK RIDGE IMPROVEMENT DISTRICT IN THE CITIES OF MALDEN AND REVERE.

*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. Subject to the provisions of Section 3, a body  
2 politic and corporate and public instrumentality of the common-  
3 wealth to be known as the Overlook Ridge Improvement District  
4 hereinafter referred to as the “district” shall be established in the  
5 cities of Malden and Revere. The district shall have the powers  
6 and responsibilities as provided herein within the land described  
7 as follows:

8 Parcel 1A. Meaning and intending to convey the lots described  
9 as parcel 1A & 1H on a plan entitled “Plan of Land in Revere and  
10 Malden, Ma prepared for Roseland Property Company dated  
11 March 23, 2001, by Hancock Survey Associates, Inc.”; Lots A  
12 and B on a plan of land in Malden, A.L. Sargent, Surveyor dated  
13 October 10, 1953; land marked “Carminé Citro” on plan of land in  
14 Malden, A.L. Sargent, Surveyor, dated October 10, 1953; Parcel  
15 One, Parcel Two, and Parcel Three described in deed book 46244,  
16 page 489 recorded with Middlesex South District Registry of  
17 Deeds; part of Lots 1 and 2 on a plan by A.F. & N.N. Sargent, sur-  
18 veyors, January, 1876; land marked “Hammond” on a plan enti-  
19 tled “Plan of Land in Revere, A.L. Sargent, surveyor, dated  
20 Aug. 21, 1936; and that portion of Fenwick Street discontinued by  
21 City of Malden, MA, Public Works Commission, Clerk’s Certifi-  
22 cated dated June 9, 2006 and shown on a plan entitled “Proposed

23 Discontinuance of A Portion of Fenwick Street in Malden, MA,  
24 prepared for the City of Malden, Scale: 1"=30', December 16,  
25 2005, Hancock Survey Associated, Inc.”

26 Parcel 11A. An area of one and sixty-seven hundredths acres  
27 more or less (1.67± AC.) and is shown as Parcel 11A on a plan  
28 entitled “Plan of Land in Revere and Malden, MA prepared for  
29 Roseland Property Company dated March 23, 2001, by Hancock  
30 Survey Associates, Inc.”

31 Meaning and intending to convey the following parcels in  
32 Malden:

- 33 1. Lot 1 on plan recorded with Suffolk County Registry of  
34 Deeds in Book 8403, Page 415, by virtue of Deed recorded  
35 with said Registry of Deeds in Book 26010, Page 599;
- 36 2. Parcel 2 on plan recorded with Suffolk County Registry of  
37 Deeds in Book 17265, Page 157, by virtue of Deed  
38 recorded with said Registry of Deeds in Book 17265,  
39 page 158.

40 Parcel 11D. Contains an area of three and forty-four hun-  
41 dredths acres more or less (3.44 ± AC.) and is shown as  
42 Parcel 11D on a plan entitled “Plan of Land in Revere and  
43 Malden, MA prepared for Roseland Property Company dated  
44 March 23, 2001, by Hancock Survey Associated, Inc.”

45 Parcel 11B. Contains and area of 13.5686 acres more or less  
46 and is shown as Parcel 11B on a plan entitled “Plan of Land in  
47 Revere and Malden, MA prepared for Roseland Property Com-  
48 pany dated March 23, 2001, by Hancock Survey Associates, Inc.”.

49 Parcel 11C. Contains an area of sixty-one hundredths acres  
50 more or less (0.61± AC.) and is shown as parcel 11C on a plan  
51 entitled “Plan of Land in Revere and Malden, MA prepared for  
52 Roseland Property Company dated march 23, 2001, by Hancock  
53 Survey Associates, Inc.”

54 Parcel 11C -1. A certain parcel of land with buildings thereon,  
55 shown on as Lots 8 and 9 on a Plan entitled “Columbia Park, situ-  
56 ated in Revere and Malden, Mass., belonging to Griswold Land &  
57 Home Company” Eastman & Bradford, C.E., dated October 12,  
58 1914, recorded with Suffolk County Registry of Deeds, Book,  
59 3841, Page 221 located on Columbia Street in the City of Revere,  
60 County of Suffolk, Commonwealth of Massachusetts, Bounded  
61 and described as follows:

62 Parcel 11E. Contain an area of one and forty-two hundredths  
63 acres more or less ( $1.42\pm$  AC.) and is shown as Parcel 11E on a  
64 plan entitled “Plan of Land in Revere and Malden, MA prepared  
65 for Roseland Property Company dated March 23, 2001, by Han-  
66 cock Survey Associates, Inc.”

67 Parcel 1D. Meaning and intending to convey the lots described  
68 in deed book 7283, page 330, 331 (parcels 12 through 15) and  
69 deed book 7283, page 327 (parcels 17 through 20).

70 Being shown as lots 48, 49, 51, 52, 54, 55, 57 and 58 on Plan in  
71 Deed Book 3229, Page 450.

72 The above described parcel of land contains an area of 17,071  
73 square feet more or less and is shown as parcel ‘1 D’ on a plan  
74 entitled “Plan of Land in Revere and Malden, MA prepared for  
75 Roseland Property Company dated March 23, 2001, by Hancock  
76 Survey Associates, Inc.”

77 Parcel 1E. Meaning and intending to convey the lots described  
78 in deed book 7283, page 330 (parcels 1 through 4) and deed book  
79 7283, page 326 (parcels 1, 2 & 4).

80 Being shown as lots 22, 24, 25, 27, 28, 30, 31, 33, 34, 36, 37,  
81 39 and 40 on Plan in Deed Book 3229, Page 450.

82 The above described parcel of land contain an area of 30,100  
83 square feet more or less and is shown as Parcel ‘1 E’ on a plan  
84 entitled “Plan of Land in Revere and Malden, MA prepared for  
85 Roseland Property Company” dated March 23, 2001, by Hancock  
86 Survey Associates, Inc.”

87 Parcel 1F. Meaning and intending to convey the lots described  
88 in deed book 7283, page 330 (parcels 5 through 7 and 9 through  
89 11) and deed book 7283, page 326, 327 (parcels 5 through 8, 11,  
90 12, 14).

91 Being shown as lots 10 thru 13, 15, 16 and 18 on Plan in Deed  
92 Book 3229, Page 450.

93 The above described parcel of land contains an area of 14, 444  
94 square feet more or less and is shown as Parcel ‘1 F’ on a plan  
95 entitled “Plan of Land in Revere and Malden, MA.”

96 Parcel 1G. Said Parcel contains three hundred four thousand  
97 eight hundred seventy-six ( $304,876\pm$  S.F.) square feet more or less  
98 and is shown as Parcel 1 G on plan entitled “Plan of Land in  
99 Revere and Malden, MA” dated March 23, 2001 by Hancock  
100 Survey Associates, Inc.

101 Meaning and intending to convey the lots described in Deed  
102 Book 5518, Page 639; Deed Book 5817, Pages 633, 635; Deed  
103 Book 6658, Pages 509, 510; Deed Book 4564, Page 529; Deed  
104 Book 8335, Page 88; Deed Book 7283, Page 328, Deed Book  
105 5824, Page 342;

106 Being shown as Lots 1 through 5 on Plan in Deed Book 684,  
107 End; Parcels on Plan in Deed book 2269, End; Parcels on Plain in  
108 Deed book 2606, Page 348.

109 Parcel 1C. The above-described parcel of land contains an area  
110 of ten thousand seven hundred three square feet more or less  
111 (10,703± S.F.) and is shown as parcel 1 C on a plan entitled “Plan  
112 of Land In Revere and Malden, MA prepared for Roseland Prop-  
113 erty Company dated March 23, 2001, prepared by Hancock  
114 Survey Associates, Inc.”

115 Meaning and intending to convey the lot described in deed  
116 book 8403, page 415 as lot 3 on Plan No. 137 of 1955 recorded  
117 with the Middlesex Registry of Deeds, South District.

1 SECTION 2. The purpose of the district shall be in general to  
2 carry out essential governmental functions and enhance commu-  
3 nity development and more specifically to serve the needs of its  
4 residents, including property owners, tenants and their employees  
5 and clients, and the citizens of the cities of Malden and Revere  
6 (collectively referred to hereafter as the “cities”), by acquiring,  
7 laying, constructing, maintaining, improving and operating of cap-  
8 ital improvements to be owned by the district, the commonwealth  
9 or any other political subdivision or public instrumentality of the  
10 commonwealth, such as, but not limited to, storm drainage sys-  
11 tems, sewage treatment plants, sewers, water and well systems,  
12 roads, bridges, culverts, tunnels, streets, sidewalks, lighting,  
13 parking, including garages, public safety and public works build-  
14 ings, and a fire station, if approved by the cities pursuant to an  
15 intermunicipal agreement between the cities and the district,  
16 parks, cultural and performing arts facilities, recreational facili-  
17 ties, fiber and telecommunication systems, the investigation and  
18 remediation associated with the cleanup of actual or perceived  
19 environmental contamination within the district in accordance  
20 with applicable governmental regulations and provided that no  
21 such investigation or remediation shall impair the rights of the

22 district or any other person to contribution or reimbursement from  
23 any potentially responsible party for the costs thereof, and other  
24 infrastructure improvements (collectively referred to hereafter as  
25 the “improvements”) and financing, refinancing, or reimbursing  
26 the cost of the design, acquisition, construction or maintenance of  
27 the improvements, and assessing and raising revenues for commu-  
28 nity development purposes and the design, construction, acquisi-  
29 tion, operation and maintenance of the improvements by the  
30 district, in the manner as the prudential committee of the district  
31 may determine is in the best interest of the district.

1 SECTION 3. Notwithstanding anything herein or in any other  
2 general or special law to the contrary, the establishment of the dis-  
3 trict, and the appointment of the initial members of the governing  
4 body thereof, hereinafter referred to as the “prudential com-  
5 mittee,” shall be subject to the approval of the city council and  
6 mayor of each of the cities. At any time after the effective date of  
7 this act, a written petition, signed by the owners of record, here-  
8 inafter referred to as “proprietors,” of all real property within the  
9 district, requesting approval of the establishment of the district  
10 and designating 5 individuals to serve as the initial prudential  
11 committee of the district may be filed with the clerk of each city.

12 The city councils of the cities, within 45 days of the filing of  
13 the petition with their respective clerks, shall consider the petition  
14 and by majority vote either approve or disapprove the petition and  
15 the members of the prudential committee listed therein. Upon  
16 written approval of the petition by the city councils and the  
17 mayors of both cities, filed with the clerks of both cities and the  
18 Secretary of the Commonwealth, the district may commence oper-  
19 ations. Notice of the establishment of the district shall be pub-  
20 lished for 2 consecutive weeks in a newspaper of general  
21 circulation in the cities.

1 SECTION 4. The prudential committee of the district shall con-  
2 sist of five members who either shall be proprietors of the district,  
3 or individuals designated by the proprietors, or otherwise shall be  
4 residents of the district. The initial prudential committee shall  
5 consist of the 5 individuals listed in the petition approved by the  
6 city councils and mayors of the cities. Members of the prudential

7 committee shall serve a term of five years and until their suc-  
8 cessor shall have been appointed and qualified, provided that the  
9 members of the initial prudential committee shall serve staggered  
10 terms of one to five years as set forth in the petition. The suc-  
11 cessor to any member of the prudential committee shall be  
12 appointed jointly by the mayors of both cities, provided that any  
13 member appointed to fill a vacancy shall serve only for the unex-  
14 pired term of his predecessor and until his successor shall have  
15 been appointed and qualified. Any member of the prudential com-  
16 mittee may be removed from office for just cause by the mayors  
17 of the cities acting jointly. Each member of the prudential com-  
18 mittee before entering upon his duties shall take an oath before the  
19 mayors of the cities to administer the duties of his office faith-  
20 fully, and a record of such oaths shall be filed in the office of the  
21 clerks of both cities.

22 Three members of the prudential committee shall constitute a  
23 quorum and all actions taken by the prudential committee shall  
24 require a majority vote of its members present at a meeting duly  
25 called and held in accordance with the by laws of the district and  
26 applicable law at which a quorum was present and acting  
27 throughout. Meetings of the prudential committee shall be subject  
28 to the provisions of section 23A to section 24, inclusive, of  
29 chapter 39 of the General Laws except as otherwise provided in  
30 this act. All meetings of the prudential committee shall be posted  
31 in the offices of the clerks of the cities at least forty-eight hours  
32 prior to said meetings. Any action by the prudential committee  
33 shall take effect immediately and need not be published or posted  
34 unless otherwise provided.

35 The prudential committee shall appoint a chairman, a vice-  
36 chairman, a treasurer and a clerk and shall define the duties  
37 thereof. In addition, the prudential committee shall appoint an  
38 auditor who shall have the powers and duties set forth in  
39 sections 50 and 51 of chapter 41 of the General Laws. The pru-  
40 dential committee may otherwise hire, supervise, suspend and dis-  
41 charge such employees as the committee shall deem necessary or  
42 appropriate for the conduct of the work to be performed by the  
43 district including, but not limited to, a district superintendent.

1 SECTION 5. The district, acting through its prudential com-  
2 mittee, shall have all the rights and powers necessary or conve-  
3 nient to carry out and effectuate this act, including, but without  
4 limiting the generality of the foregoing, the following rights and  
5 powers:

6 (a) to adopt by-laws for the regulation of its affairs and the con-  
7 duct of its business, to promulgate rules, regulations and proce-  
8 dures in connection with the performance of its functions and  
9 duties, and to fix, enforce and collect penalties for the violation  
10 thereof; provided, however, that any by-laws, rules, regulations  
11 and procedures shall be consistent with the powers conferred by  
12 this act and with other applicable provisions of the General Laws,  
13 and that any by-laws with respect to the removal of members of  
14 the prudential committee shall be consistent with the laws,  
15 statutes, and ordinances applicable to the cities;

16 (b) to adopt an official seal and alter the same at its pleasure;

17 (c) to maintain an office at such place or places within the dis-  
18 trict or the cities as it may determine;

19 (d) to make and enter into all manner of contracts and agree-  
20 ments necessary or incidental to the exercise of any power granted  
21 to the district by this act including agreements with the cities, the  
22 commonwealth and any other city, town or political entity or  
23 utility providing services that are necessary to the acquisition,  
24 construction or operation of the improvements within the district;

25 (e) to purchase or acquire by lease, lease-purchase, sale and  
26 lease-back, gift or devise, or to obtain or grant options for the  
27 acquisition of any property, real or personal, tangible or intan-  
28 gible, or any interest therein, within the boundaries of the district  
29 in the exercise of its powers and the performance of its duties and  
30 real estate or any interest therein outside the boundaries of the dis-  
31 trict necessary for the acquisition, construction, maintenance and  
32 operation of the improvements or services relating thereto that are  
33 located within the district

34 (f) to construct, improve, extend, equip, enlarge, rehabilitate,  
35 maintain, repair, and operate and administer the improvements for  
36 the benefit of the district within, or without the district; to acquire  
37 existing improvements or construct new improvements, including  
38 those located under or over any roads, public ways or parking  
39 areas, and to enter upon and dig up any private land within the

40 district for the purpose of constructing said improvements and of  
41 maintaining and repairing the same; provided further, that  
42 chapter 30B of the General Laws shall apply to the district and all  
43 its improvements as defined herein, except that section 16 of said  
44 chapter 30B shall not apply; provided further, that chapter 31 shall  
45 not apply to any person employed or engaged by the district under  
46 this act; provided further, that as relating to its improvements and  
47 any construction or repair work undertaken by it pursuant to this  
48 shall apply to the district and all its improvements as defined  
49 herein, except that section 16 of said chapter 30B shall not apply;  
50 provided further, that chapter 31 shall not apply to any person  
51 employed or engaged by the district under this act; provided fur-  
52 ther, that as relating to its improvements and any construction or  
53 repair work undertaken by it pursuant to this clause, the district  
54 shall be deemed to be a public agency for purposes of sections 26  
55 to 27F, inclusive, and sections 44A to 44H, and the violation and  
56 penalty provisions in Section 44J inclusive of chapter 149; and  
57 provided further, that all other applicable provisions of the  
58 General Laws protecting public health, welfare and safety shall  
59 apply;

60 (g) to accept gifts or goods of funds, property or services from  
61 any source, public or private, and comply, subject to the provi-  
62 sions of this act and the terms and conditions hereof;

63 (h) to sell, lease, mortgage, exchange, transfer or otherwise dis-  
64 pose of, or grant options for any such purposes with respect to any  
65 property, real or personal, tangible or intangible, of the district, or  
66 any interest therein;

67 (i) to pledge or assign any money, fees, charges, receipts, bet-  
68 terment fees, assessment fees, and special assessments, or other  
69 revenues of the district and any proceeds derived by the district;

70 (j) to borrow money and incur indebtedness and issue bonds or  
71 notes as hereinafter provided:

72 (k) to enter into contracts and agreements with the cities, the  
73 commonwealth or any political subdivisions thereof, the propri-  
74 etors and any public or private utility with respect to all matters  
75 necessary, convenient or desirable for carrying out the purposes of  
76 this act including, without limiting the generality of the foregoing,  
77 the acquisition of existing improvements (including utilities or  
78 infrastructure outside the district but benefiting the district), col-

79 lection of revenue, data processing, and other matters of manage-  
80 ment, administration and operation; to make other contracts of  
81 every name and nature; and to execute and deliver all instruments  
82 necessary or convenient for carrying out any of its purposes;  
83 notwithstanding any general or special law to the contrary, the dis-  
84 trict may contract with one or more proprietors to undertake  
85 improvements within the district, and upon the completion  
86 thereof, said improvements, or such interest therein as shall be  
87 satisfactory to the prudential committee, shall be conveyed to the  
88 district, provided that the consideration for said conveyance shall  
89 be limited to the costs of said improvements;

90 (1) subject to section 6 of this act, to assess and collect better-  
91 ments, assessments and special assessments, and fees as described  
92 in this act; to exercise the powers and privileges of, and to be sub-  
93 ject to the limitations upon, municipalities provided in sections 38  
94 to 42K, inclusive, of chapter 40, chapter 80 and chapter 83, in so  
95 far as such provisions may be applicable and are consistent with  
96 the provisions of this act; provided, however, that any requirement  
97 in said sections or chapters for a vote by the governing body of a  
98 district, town or city or for a vote by the voters of a town, city or  
99 district shall be satisfied by a vote or resolution duly adopted by  
100 an annual or special meeting of the prudential committee in accor-  
101 dance herewith;

102 (m) to sue and be sued in its own name; provided, however, that  
103 neither the district nor any member of the prudential committee,  
104 officer or employee thereof shall be liable in

105 tort except pursuant to the provisions of chapter 258; provided  
106 further, that the district may indemnify its officers and employees  
107 to the extent provided in said chapter 258; and provided further  
108 that the property of the district other than revenues pledged to the  
109 payment of notes or bonds shall not be subject to attachment, or  
110 be levied upon by execution or otherwise;

111 (n) to invest any funds of the district in such manner and to the  
112 extent permitted under the General Laws for the investment of  
113 such funds by the treasurer of a municipality;

114 (o) to employ such assistants, agents, employees and persons,  
115 including consulting experts as may be deemed necessary in the  
116 prudential committee's judgment, and to fix their compensation;

117 (p) to procure insurance against any loss or liability that may be  
118 sustained or incurred in carrying out the purposes of this act in  
119 such amount as the district shall deem necessary and appropriate  
120 and with one or more insurers who shall be licensed to furnish  
121 such insurance in the commonwealth;

122 (q) to apply for any loans, grants or other type of assistance  
123 from the United States Government, the commonwealth or any  
124 political subdivision thereof; the district shall be included within  
125 the definition of a “local governmental unit” as defined in  
126 chapter 29C and its bonds and notes shall be included within the  
127 definition of “local governmental obligations” as defined in said  
128 statute; and that the district shall be included within the definition  
129 of a “governmental entity” for purposes of owning public infra-  
130 structure improvements pursuant to chapter 293 of the acts of  
131 2006

132 (r) to adopt an annual budget and to raise, appropriate, and  
133 assess funds in amounts necessary to carry out the purposes for  
134 which the district is formed as described in this act; and

135 (s) to do all things necessary, convenient or desirable for car-  
136 rying out the purposes of this act or the powers expressly granted  
137 or necessarily implied in this act.

1 SECTION 6. The prudential committee may fix, revise, charge,  
2 collect and abate reasonable fees, betterments, assessments and  
3 special assessments, and other charges for the cost of the improve-  
4 ments and other services and commodities furnished or supplied  
5 to the real property in the district. In providing for the payment of  
6 the cost of the improvements or for the use of the improvements,  
7 the prudential committee may avail itself of the General Laws  
8 relative to the assessment, apportionment, division, fixing,  
9 reassessment, revision, abatement and collection of infrastructure  
10 charges, including betterments, assessments and special assess-  
11 ments, or the establishment of liens therefor and interest thereon.  
12 Notwithstanding any General Laws to the contrary, the district  
13 may pay the entire cost of any improvements, or the debt service  
14 of notes or bonds used to fund such costs, from betterments,  
15 assessments, special assessments or fees and may establish said  
16 betterments, assessments, special assessments or fees within 1  
17 year from the completion or acquisition of the improvements. The

18 prudential committee may establish a schedule for the payment of  
19 betterments, assessments or special assessments of up to 35 years.  
20 The prudential committee may determine the circumstances under  
21 which the fees, assessments, special assessments, betterments and  
22 other charges may be increased, if at all, as a consequence of  
23 delinquency or default by the owner of that parcel or any other  
24 parcel within the district. In order to provide for the collection and  
25 enforcement of its fees, assessments, special assessments, better-  
26 ments and other charges, the prudential committee, in addition to  
27 the powers granted in this act, is hereby granted all the powers  
28 and privileges with respect thereto held by the cities on the effec-  
29 tive date of this act or as otherwise provided in this act, to be  
30 exercised concurrently with the cities. Any liens imposed by the  
31 cities for the payment of property taxes shall have priority in pay-  
32 ment over any liens of the district.

33 As an alternative to levying betterments, assessments, and fees,  
34 under any other provisions of this act or the General Laws, the  
35 district may levy special assessments (“special assessments”) on  
36 real estate in the district to finance the cost of improvements. In  
37 determining the basis for and amount of the special assessment,  
38 the cost of improvements, including the cost of the repayment of  
39 the debt issued or to be issued to finance the improvements,  
40 maybe calculated and levied using any of the following methods:

41 (a) Equally per front foot, lot, parcel, dwelling unit, or square  
42 foot;

43 (b) According to the value of the property as determined by the  
44 cities' boards of assessors; or

45 (c) In any other reasonable manner that results in fairly allo-  
46 cating the costs of the improvements to the real estate in the dis-  
47 trict.

48 The district may also provide for the following:

49 (a) A maximum amount to be assessed with respect to any  
50 parcel;

51 (b) A tax year or other date after which no further special  
52 assessments under this section shall be levied or collected on a  
53 parcel;

54 (c) The levy can be collected annually without subsequent  
55 approval of the district; and

56 (d) The circumstances under which the special assessment  
57 levied against any parcel may be increased, if at all, as a conse-  
58 quence of delinquency or default by the proprietor of that parcel  
59 or any other parcel within the district.

60 The fees, assessments, special assessments, betterments and  
61 other charges of the prudential committee of general application  
62 shall be adopted and revised by the prudential committee at least  
63 annually in accordance with the procedures to be established by  
64 the prudential committee for assuring that interested persons are  
65 afforded notice and an opportunity to present data, views and  
66 arguments. The prudential committee shall hold at least one  
67 (1) public hearing on its schedule of fees, assessments, special  
68 assessments, betterments and other charges or any revision thereof  
69 before adoption, notice of which shall be delivered to the mayors  
70 and city councils of the cities and be published in a newspaper of  
71 substantial circulation in the cities at least one (1) month in  
72 advance of the hearing. No later than the date of the publication,  
73 the prudential committee shall make available to the public and  
74 deliver to the mayor and the city councils of the cities, the pro-  
75 posed schedule of fees, assessments, special assessments, better-  
76 ments and other charges.

77 The annual meeting of the prudential committee shall approve a  
78 budget for the next fiscal year, which shall be deemed to consti-  
79 tute an appropriation for the expenses enumerated therein. The  
80 clerk shall certify to the assessors of the cities, all the votes of the  
81 district relative thereto and all sums of money voted to be raised  
82 and provide the assessors of the cities with the budget and minutes  
83 of the meeting.

84 The district shall include in its initial and in all subsequent  
85 annual appropriations, compensation for the cities' assessors and  
86 tax collectors and, as necessary the cities' treasurers, pursuant to  
87 the provisions of section 108B of chapter 41 of the General Laws,  
88 with respect to any of their duties the cities wish to assume and  
89 the expenses hereunder.

90 The fees, assessments, special assessments, betterments and  
91 other charges established by the prudential committee shall not be  
92 subject to supervision or regulation by any department, division,  
93 commission, board, committee, bureau, or agency of the common-  
94 wealth or any of its political subdivisions, including without limi-

95 tation, the cities, nor shall the district be subject to section 20A of  
96 chapter 59 of the General Laws.

97 The fees, betterments, assessments, special assessments and  
98 other charges established by the prudential committee in accor-  
99 dance with this section shall be fixed and adjusted in respect of  
100 the aggregate thereof so as to provide revenues at least sufficient  
101 (i) to pay the current expenses of the district, (ii) to pay the prin-  
102 cipal of, premium, if any, and interest on bonds, notes or other  
103 evidences of indebtedness issued by the prudential committee  
104 under this act as the same becomes due and payable, (iii) to create  
105 and maintain such reasonable reserves as may be reasonably  
106 required by any trust agreement or resolution securing bonds,  
107 (iv) to provide funds for paying the cost of necessary repairs,  
108 replacements and renewals of the improvements and the infra-  
109 structure system or systems of the district; and (v) to pay or pro-  
110 vide for any amounts that the district may be obligated to pay or  
111 provide for by law or contract, including any resolution or con-  
112 tract with or for the benefit of the holders of its bonds and notes  
113 provided that the district shall not be required to increase any  
114 mandatory assessments, special assessments, betterments, fees or  
115 other charges by virtue of any individual proprietor delinquencies.

1 SECTION 7. The prudential committee may provide by resolu-  
2 tion, from time to time, for the issuance of bonds of the district for  
3 any of its corporate purposes. Bonds may be issued hereunder as  
4 general obligations of the district or as special obligations payable  
5 solely from particular funds. Without limiting the generality of the  
6 foregoing, bonds may be issued to pay the cost of acquiring,  
7 designing, laying, constructing, maintaining, and reconstructing  
8 improvements, and paying or refunding notes issued pursuant to  
9 section 11 for such purpose, including costs of: (1) construction,  
10 reconstruction, renovation and acquisition of all lands, structures,  
11 real or personal property, rights, rights-of-way, franchises, ease-  
12 ments, and interests acquired or to be acquired by the district, the  
13 cities, the commonwealth or any other governmental entity; (2) all  
14 machinery and equipment including machinery and equipment  
15 needed to expand or enhance services from the cities, the com-  
16 monwealth or any other governmental entity to the district;  
17 (3) financing charges and interest before and during construction,

18 and for a limited time after completion of the construction,  
19 interest and reserves for principal and interest, including costs of  
20 municipal bond insurance and any other type of financial guaranty  
21 and costs of issuance; (4) extensions, enlargements, additions, and  
22 improvements; (5) architectural, engineering, financial and legal  
23 services; (6) plans, specifications, studies, surveys and estimates  
24 of costs and of revenues; (7) administrative expenses necessary or  
25 incident to the construction, acquisition, and financing of the  
26 improvements; and (8) other expenses necessary or incident to the  
27 construction, acquisition, and financing of the improvements.

28 The bonds of each issue shall be dated, shall bear interest at the  
29 rates and shall mature at the time or times not exceeding 35 years  
30 from their date or dates, as determined by the prudential com-  
31 mittee, and may be redeemable before maturity, at the option of  
32 the prudential committee, at the price or prices and under the  
33 terms and conditions fixed by the prudential committee before the  
34 issuance of the bonds. The prudential committee shall determine  
35 the form of the bonds, and the manner of execution of the bonds,  
36 and shall fix the denomination of the bonds and the place or  
37 places of payment of principal and interest, which may be at any  
38 bank or trust company within or without the commonwealth and  
39 other locations as designated by the prudential committee. In case  
40 any officer whose signature or a facsimile of whose signature  
41 shall appear on any bonds or coupons shall cease to be an officer  
42 before the delivery of the bonds, the signature or facsimile shall  
43 nevertheless be valid and sufficient for all purposes the same as if  
44 he had remained in office until the delivery. The prudential com-  
45 mittee may sell the bonds in a manner and for a price, either at  
46 public or private sale, as it may determine to be for the best inter-  
47 ests of the district. The bonds shall be issued in registered form.  
48 Before the preparation of definitive bonds, the prudential com-  
49 mittee may issue interim receipts or temporary bonds exchange-  
50 able for definitive bonds when the bonds have been executed and  
51 are available for delivery. The prudential committee may also pro-  
52 vide for the replacement of any bonds that shall become mutilated  
53 or shall be destroyed or lost.

54 While any bonds or notes issued by the prudential committee  
55 remain outstanding, the powers, duties or existence of the pruden-  
56 tial committee shall not be diminished or impaired in any way that

57 will affect adversely the interests and rights of the holders of the  
58 bonds or notes. Bonds or notes issued under this act shall not be  
59 considered constitute a debt of the commonwealth or the cities, or  
60 a pledge of the faith and credit of the commonwealth or of the  
61 cities, but the bonds or notes shall be payable solely by the district  
62 or as special obligations payable from particular district funds.  
63 Any bonds or notes issued by the district shall contain on the face  
64 thereof a statement to the effect that neither the commonwealth  
65 nor the cities shall be obliged to pay the same or the interest  
66 thereon, and that neither the faith and credit nor taxing power of  
67 the commonwealth or of the cities is pledged to the payment of  
68 the bonds or notes. All bonds or notes issued under this act shall  
69 have and are hereby declared to have all the qualities and inci-  
70 dents of negotiable instruments as defined in sections 3-104 of  
71 chapter 106 of the General Laws.

72 Issuance by the district of one (1) or more series of bonds or  
73 notes for one (1) or more purposes shall not preclude it from  
74 issuing other bonds or notes in connection with the same project  
75 or any other project, but, the resolution or trust indenture wherein  
76 any subsequent bonds or notes may be issued shall recognize and  
77 protect any prior pledge made for any prior issue of bonds or  
78 notes unless in the resolution or trust indenture authorizing the  
79 prior issue the right is reserved to issue subsequent bonds on a  
80 parity with the prior issue.

1 SECTION 8. In the discretion of the prudential committee the  
2 bonds may be secured by a trust agreement by and between the  
3 district and a corporate trustee, which may be any trust company  
4 or bank having the powers of a trust company. The trust agree-  
5 ment may pledge or assign the revenues. Either the resolution pro-  
6 viding for the issuance of bonds or the trust agreement may  
7 contain provisions for protecting and enforcing the rights and  
8 remedies of the bondholders as may be reasonable and proper and  
9 not in violation of law, including without limiting the generality of  
10 the foregoing provisions defining defaults and providing for reme-  
11 dies in the event thereof, which may include the acceleration of  
12 maturities, and covenants setting forth the duties of and limita-  
13 tions on the district in relation to the acquisition, design, construc-  
14 tion, improvement, enlargement, alteration, equipping, furnishing,

15 maintenance, operation, rehabilitation, demolition, repair, insur-  
16 ance and disposition of property, the custody, safeguarding,  
17 investment and application of moneys, the use of any surplus bond  
18 or note proceeds and the establishment of reserves. The resolution  
19 or trust agreement may also contain covenants by the prudential  
20 committee in relation to, among other things: (1) the establish-  
21 ment, revision and collection of fees, assessments and charges for  
22 services of facilities furnished or supplied by the district as shall  
23 provide revenues sufficient with other revenues of the district, if  
24 any, to pay (i) the cost of maintaining, repairing and operating the  
25 district improvements and of making renewals and replacements  
26 in connection therewith, (ii) the principal of and the interest on the  
27 bonds or notes as the same shall become due and payable, (iii)  
28 payments in lieu of taxes, betterment and special assessments, and  
29 (iv) reserves for the purposes; (2) the purpose for which the pro-  
30 ceeds of the sale of the bonds or notes will be applied and the use  
31 and disposition thereof; (3) the use and disposition of the gross  
32 revenues of the district from the district improvements, any addi-  
33 tions thereto and extensions and improvements thereof, including  
34 the creation and maintenance of funds for working capital and for  
35 renewals and replacements to the district improvements; (4) the  
36 amount, if any, of additional bonds or notes payable from the rev-  
37 enues of the district and the limitations, terms and conditions on  
38 which the additional bonds or notes may be issued; and (5) the  
39 operation, maintenance, management, accounting and auditing of  
40 the district improvements and of the income and revenues of the  
41 district.

42 It shall be lawful for any bank or trust company to act as depos-  
43 itory of the proceeds of the bonds or of revenues, and to furnish  
44 such indemnifying bonds or to pledge securities as required by the  
45 prudential committee. The trust agreement may set forth the rights  
46 and remedies of the bondholders and of the trustees, and may  
47 restrict the individual right of action by bondholders as is cus-  
48 tomary in trust agreements or trust indentures securing bonds and  
49 debentures. In addition to the foregoing, the trust agreement may  
50 contain other provisions, as the prudential committee considers  
51 reasonable and proper for the security of the bondholders. All  
52 expenses incurred in carrying out the trust agreement may be  
53 treated as a part of the cost of the operation of the district

54 improvements. The pledge by any trust agreement or resolution  
55 shall be valid and binding from time to time when the pledge is  
56 made; the revenues or other moneys so pledged and then held or  
57 thereafter received by the prudential committee shall immediately  
58 be subject to the lien of the pledge without any physical delivery  
59 thereof or further act; and the lien of the pledge shall be valid and  
60 binding as against all parties having claims of any kind in tort,  
61 contract or otherwise against the prudential committee, irrespec-  
62 tive of whether the parties have notice thereof. Neither the resolu-  
63 tion nor any trust agreement by which a pledge is created need be  
64 filed or recorded except in the records of the prudential com-  
65 mittee, and no filing need be made under chapter 106 of the  
66 General Laws.

1 SECTION 9. The prudential committee may provide by resolu-  
2 tion for the issuance from time to time of notes of the district in  
3 anticipation of federal, state or local grants for the cost of  
4 acquiring, designing, constructing or improving the district  
5 improvements or in anticipation of bonds to be issued pursuant to  
6 section? The notes shall be authorized, issued and sold in the same  
7 manner as, and shall otherwise be subject to this act. The notes  
8 shall mature at the time or times as provided by the issuing resolu-  
9 tion of the prudential committee and may be renewed from time to  
10 time; but the notes and renewals thereof shall mature on or before  
11 5 years from their date of issuance.

1 SECTION 10. In addition to other security provided herein, or  
2 otherwise by law, bonds, notes or obligations issued by the district  
3 under this act, may be secured, in whole or in part, by a letter of  
4 credit, line of credit, bond insurance policy, liquidity facility or  
5 other credit facility for the purpose of providing funds for pay-  
6 ments in respect of bonds, notes or other obligations required by  
7 the holder thereof to be redeemed or repurchased prior to maturity  
8 or for providing additional security for the bonds, notes or other  
9 obligations. In connection therewith, the district may enter into  
10 reimbursement agreements, remarketing agreements, standby  
11 bond purchase agreements and any other necessary or appropriate  
12 agreements. The prudential committee may pledge or assign any  
13 of its revenues as security for the reimbursement by the district to

14 the issuers or providers of the letters of credit, lines of credit,  
15 bond insurance policies, liquidity facilities or other credit facili-  
16 ties of any payments made under the letters of credit, lines of  
17 credit, bond insurance policies, liquidity facilities or other credit  
18 facilities.

1 SECTION 11. In connection with or incidental to the issuance  
2 of bonds, notes or other obligations, the district may enter into  
3 such contracts as the prudential committee may determine to be  
4 necessary or appropriate relative to the issuance thereof and the  
5 interest payable thereon as the prudential committee may deter-  
6 mine appropriate, including without limitation, interest rate swap  
7 agreements, insurance agreements, forward payment conversion  
8 agreements, futures contracts, contracts providing for payments  
9 based on levels of, or changes in, interest rates or market indices,  
10 contracts to manage interest rate risk, including without limita-  
11 tion, interest rate floors or caps, options, puts, calls and similar  
12 arrangements. The contracts shall contain such payment, security,  
13 default, remedy and other terms and conditions as the prudential  
14 committee may consider appropriate and shall be entered into with  
15 the party as the district may select, after giving due consideration,  
16 where applicable, for the credit worthiness of the counterparty,  
17 including any rating by a nationally recognized rating agency, the  
18 impact on any rating on outstanding bonds, notes or other obliga-  
19 tions or any other criteria the prudential committee may consider  
20 appropriate.

1 SECTION 12. The district shall have the power out of any  
2 funds available therefore to purchase its bonds or notes. The dis-  
3 trict may hold, pledge, cancel or resell the bonds or notes, subject  
4 to and in accordance with agreements with bondholders. The dis-  
5 trict may issue refunding bonds for the purpose of paying any of  
6 its bonds at maturity or upon acceleration or redemption.  
7 Refunding bonds may be issued at the time or times before the  
8 maturity or redemption of the refunded bonds as the prudential  
9 committee considers being in the public interest. Refunding bonds  
10 may be issued in sufficient amounts to pay or provide for the prin-  
11 cipal of the bonds being refunded, together with any redemption  
12 premium thereon, any interest accrued or to accrue to the date of

13 payment of such bonds, the expense of issuing the refunding  
14 bonds, the expense of redeeming bonds being refunded and the  
15 reserves for debt service or other capital or current expenses from  
16 the proceeds of the refunding bonds as may be required by a trust  
17 agreement or resolution securing the bonds and, if considered  
18 advisable by the prudential committee, for the additional purpose  
19 of the acquisition, construction or reconstruction and extension or  
20 improvement of improvements. The issue of the bonds, the matu-  
21 rities, and other details thereof, the rights of the holders thereof,  
22 and the duties of the district in respect of the same shall be gov-  
23 erned by this act insofar as the same may be applicable.

1 SECTION 13. All moneys received pursuant to this act,  
2 whether as proceeds from the issue of bonds or notes, or as rev-  
3 enue or otherwise, shall be considered trust funds to be held and  
4 applied solely as provided in this act.

1 SECTION 14. Bonds or notes issued under this act are hereby  
2 made securities in which all public officers and public bodies of  
3 the commonwealth and its political subdivisions, all insurance  
4 companies, trust companies in their commercial departments and  
5 within the limits set by the General Laws, banking corporations,  
6 investment companies, executors, trustees and other fiduciaries,  
7 and all other persons whatsoever who are now or may hereafter be  
8 authorized to invest in bonds or other obligations of a similar  
9 nature may properly and legally invest funds, including capital in  
10 their control and belonging to them; and the bonds are hereby  
11 made obligations that may properly and legally be made eligible  
12 for the investment of deposits and income thereof in the manner  
13 provided by section 2 of chapter 167F of the General Laws. The  
14 bonds or notes are hereby made securities that may properly and  
15 legally be deposited with and received by any state or municipal  
16 officer or any agency or political subdivision of the common-  
17 wealth for any purpose for which the deposit of bonds or other  
18 obligations of the commonwealth is now or may hereafter be  
19 authorized by law.

20 Notwithstanding any rule at common law or any authorization,  
21 limitation or any such other provision of any general or special  
22 law, or any provision in their respective charters, agreements of

23 incorporation, articles or organization, or trust indentures,  
24 domestic corporations organized for the purpose of carrying on  
25 business within the commonwealth, including without implied  
26 limitation any electric or gas company as defined in section 1 of  
27 chapter 164 of the General Laws, railroad corporations as defined  
28 in section 1 of chapter 160 of the General Laws, financial institu-  
29 tions, trustees and the cities may acquire, purchase, hold, sell,  
30 assign, transfer, or otherwise dispose of any bonds, notes, securi-  
31 ties or other evidence of indebtedness of the district and to make  
32 contributions to the district, all without the approval of any regu-  
33 latory authority of the commonwealth.

1 SECTION 15. Any holder of bonds or notes issued under this  
2 act, and a trustee, except to the extent the rights herein given may  
3 be restricted by the trust agreement, may, either at law or in  
4 equity, by suit, action, mandamus or other proceeding, protect and  
5 enforce all rights under the laws of the commonwealth or granted  
6 hereunder or under the trust agreement, and may enforce and  
7 compel the performance of all duties required by this act or by the  
8 trust agreement, to be performed by the district or by any officer  
9 thereof.

1 SECTION 16. Notwithstanding this act or any recitals in any  
2 bonds or notes issued under this act, all such bonds or notes shall  
3 be considered to be investment securities under chapter 106 of the  
4 General Laws.

1 SECTION 17. Bonds or notes may be issued under this act  
2 without obtaining the consent of any department, division, com-  
3 mission, board, bureau or agency of the commonwealth or the  
4 cities, and without any proceedings or the happening of any other  
5 conditions or things than those proceedings, conditions or things  
6 that are specifically required thereof by this act, and the validity  
7 of and security for any bonds or notes issued by the district shall  
8 not be affected by the existence or nonexistence of the consent or  
9 other proceeding conditions, or things.

1 SECTION 18. The district, its improvements, and all its  
2 receipts, revenues, income and real and personal property shall be

3 exempt from taxation and from betterments and assessments and  
4 the district shall not be required to pay any tax, excise or assess-  
5 ment to or from the commonwealth or any of its political subdivi-  
6 sions. Bonds or notes issued by the district and their transfer and  
7 their interest or income, including any profit on the sale thereof,  
8 shall at all times be exempt from taxation within the common-  
9 wealth, provided that nothing in this act shall act to limit or  
10 restrict the ability of the commonwealth or the cities to tax the  
11 residents and businesses located in the district or their real or per-  
12 sonal property located therein.

1 SECTION 19. The prudential committee shall at all times keep  
2 accounts of its receipts, expenditures, disbursements, assets and  
3 liabilities, which shall be open to inspection by a duly appointed  
4 officer or duly appointed agent of the commonwealth or the cities.  
5 The fiscal year of the district shall be the same fiscal year as  
6 established by the General Laws for cities and towns in the com-  
7 monwealth. The district shall be subject to an audit of its accounts  
8 in the manner provided in section 40 of chapter 44 of the General  
9 Laws. Before the issuance of any bonds or notes under this act,  
10 any member or officer of the prudential committee charged with  
11 responsibility of the issuance thereof, shall each execute a surety  
12 bond in the sum of \$250,000 payable to the district, or in lieu  
13 thereof the prudential committee shall obtain a blanket position  
14 bond covering any member or officer of the prudential committee  
15 charged with responsibility for the issuance of any bond or notes,  
16 such surety bonds to be conditioned upon the faithful performance  
17 of the duties of their offices, to be executed by a surety company  
18 authorized to transact business in the commonwealth as a surety  
19 and approved by the prudential committee. For the purposes of  
20 chapter 268A of the General Laws, the district shall be considered  
21 a municipal agency. The members of the prudential committee  
22 shall be special municipal employees provided that the provisions  
23 of said chapter 268A, or any similar provision of any general or  
24 special law, shall not apply to any member of the prudential com-  
25 mittee having a direct or indirect financial interest in any contract  
26 or transaction entered into with the district, provided that a state-  
27 ment making disclosure of said member's interest and the interests  
28 of his immediate family in said contract or transaction is filed  
29 with the clerk in each of the cities.

1 SECTION 20. This act shall be deemed to provide an exclusive,  
2 additional, alternative and complete method of accomplishing the  
3 purposes of this act and exercising the powers authorized hereby  
4 and shall be deemed and construed to be supplemental and addi-  
5 tional to, and not in derogation of, powers conferred upon the dis-  
6 trict by law; provided, however, that insofar as the proceedings of  
7 this act are inconsistent with any general or specific law, adminis-  
8 trative order or regulation, or any resolution or ordinance of the  
9 cities, this act shall be controlling. Without limiting the generality  
10 of the foregoing, no resolution or ordinance of the cities requiring  
11 ratification by the mayors and the city councils or the voters of the  
12 cities of certain bond issues shall apply to the issuance of bonds or  
13 notes of the district pursuant to this act, nor shall chapter 44 of the  
14 General Laws be applicable to the manner of voting or the limita-  
15 tions as to the amount and time of payment or other details of  
16 debts incurred by the district.

17 Except as specifically provided in this act, all other statutes,  
18 ordinances, resolutions, rules and regulations of the common-  
19 wealth and the cities shall be applicable to the property, residents  
20 and businesses located in the district. Nothing in this act shall in  
21 any way obligate the cities to pay any costs for the acquisition,  
22 design, construction, equipping or operation and administration of  
23 the improvements located within the district. The district is a dis-  
24 tinct and separate entity from the cities; and the cities shall not be  
25 subject to any claims, actions or liabilities as a result of the estab-  
26 lishment of the district, its operations or the actions or inactions of  
27 its officers or its prudential committee or employees and there  
28 shall be no recourse against the cities on account of, or arising  
29 from such obligations.

1 SECTION 21. The district shall terminate 40 years after the  
2 date of the district's establishment, and, provided further, that all  
3 of the district's bonds, notes and other obligations have been paid  
4 or satisfied, provided that the city councils of each of the cities,  
5 with the approval of each mayor, may by majority vote extend the  
6 term of the district for such fixed number of years as they shall  
7 determine appropriate. Upon such termination, all of the property  
8 of the district shall be deemed transferred to each of the cities  
9 where it is located.

1 SECTION 22. This act being necessary for the welfare of the  
2 cities and its inhabitants shall be liberally construed to affect the  
3 purposes hereof.

1 SECTION 23. This act shall take effect upon its passage.