

HOUSE No. 4844

By Mr. DiMasi of Boston, petition of Salvatore F. DiMasi and others for legislation to promote job creation and clean energy technology. Economic Development and Emerging Technologies.

The Commonwealth of Massachusetts

PETITION OF:

Salvatore F. DiMasi
Daniel E. Bosley

Frank I. Smizik
Brian S. Dempsey

In the Year Two Thousand and Eight.

AN ACT RELATIVE TO GREEN JOBS.

1 *Whereas*, The deferred operation of this act would tend to defeat
2 its purpose, which is to promote forthwith job creation and clean
3 energy technology, therefore it is hereby declared an emergency law,
4 necessary for the immediate preservation of the public convenience.

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. Chapter 10 of the General Laws is hereby amended
2 by striking out Section 35FF, inserted by Section 10 of Chapter 140
3 of the acts of 2007, and inserting in place thereof the following
4 section:—

5 Section 35FF. (a) There is hereby established and placed within
6 the Massachusetts clean energy technology center established in
7 Section 2 of Chapter 23J, hereinafter referred to as the center, a fund
8 to be known as the Massachusetts Alternative and Clean Energy
9 Investment Trust Fund, hereinafter referred to as the fund, to be held
10 by the center separate and apart from its other funds, to finance the
11 activities of the center. The fund shall be credited any appropria-
12 tions, bond proceeds or other monies authorized by the General
13 Court and specifically designated to be credited thereto, such addi-
14 tional funds as are subject to the direction and control of the center,
15 any pension funds, federal grants or loans, royalties, equity owner-

16 ship in public or private companies or private investment capital
17 which may properly be applied in furtherance of the objectives of
18 the fund, any proceeds from the sale of qualified investments
19 secured or held by the fund, any fees and charges imposed relative to
20 the making of qualified investments, as the same shall be defined by
21 the center established in Section 2 of Chapter 23J, secured or held by
22 the fund, and any other monies which may be available to the center
23 for the purposes of the fund from any other source or sources. Any
24 revenues, deposits, receipts, or funds received through the receipt of
25 royalties, dividends, equity ownership in public or private compa-
26 nies or the sale of equity instruments, inclusive, shall be deposited in
27 the fund, and shall be available expressly to the center without fur-
28 ther appropriation.

29 (b) The center shall, in consultation with the advisory committee
30 established in subsection (e), invest and reinvest the fund and the
31 income thereof, except as hereinafter provided, only as follows:—

32 (1) in the making of qualified investments approved by the board,
33 pursuant to rules approved by the board;

34 (2) in defraying the ordinary and necessary expenses of adminis-
35 tration and operation associated with the center; provided, however,
36 that said administrative and operational expenses shall not exceed 15
37 per cent of the total assets of the fund in any 1 fiscal year;

38 (3) in the investment of any funds not required for immediate dis-
39 bursement in the purchase of such securities as may be lawful
40 investments for fiduciaries in the Commonwealth;

41 (4) for the payment of binding obligations associated with such
42 qualified investments which are secured by the fund as the same
43 become payable; and

44 (5) for the payment of principal or interest on qualified invest-
45 ments secured by the fund or the payment of any redemption pre-
46 mium required to be paid when such qualified investments are
47 redeemed prior to maturity; provided, however, that annual monies
48 appropriated from the fund shall not exceed \$13 million.

49 (c) The fund shall be held and applied by the center, subject to the
50 approval of the board, and in consultation with said advisory com-
51 mittee to make qualified investments designed to advance the
52 following public purposes in the Commonwealth:—

53 (1) to stimulate increased financing for the expansion of state-of-
54 the-art clean energy research and development facilities in the Com-

55 monwealth by leveraging private financing and providing financing
56 related thereto including, without limitation, financing for the con-
57 struction or expansion of such facilities;

58 (2) to provide matching grants to state educational institutions to
59 develop a curriculum relative to clean energy and clean energy tech-
60 nology;

61 (3) to make targeted investments clean energy research and to
62 promote manufacturing activities for new or existing advanced tech-
63 nologies;

64 (4) to make matching grants to universities, colleges, public
65 instrumentalities, companies and other entities to induce the federal
66 government, industry and other grant-funding sources to fund the
67 expansion of research and development in clean energy and to
68 thereby serve to increase and strengthen the commercial and indus-
69 trial base;

70 (5) to provide bridge financing to universities, colleges, public
71 instrumentalities, companies and other entities in anticipation of the
72 receipt of grants of the type described in clause (3) awarded or to be
73 awarded by the federal government, industry or other sources; and

74 (6) to make any other expenditure provided by this section.

75 The center shall not make a qualified investment under clause (1)
76 of subsection (b) unless:—

77 (i) said investment has been approved by a majority vote of the
78 board; and

79 (ii) the center finds that, to the extent possible, said qualified
80 investment is such that a defined benefit to the economy of the com-
81 monwealth may reasonably be expected therefrom; provided, fur-
82 ther, that in evaluating any request or application for funding, the
83 center shall consider the following whether:—

84 (1) the proposed project fulfills the objectives of the center; and

85 (2) the project has significant potential to expand clean energy
86 related employment in the Commonwealth;

87 (3) the project has the potential to enhance technological
88 advancements in clean energy;

89 (4) the project has the potential to result in the development of
90 advancements in environmental protection and reduce the cost of
91 energy;

92 (5) the project has the potential to leverage additional funding, or
93 to attract additional energy resources to the Commonwealth;

94 (6) the project has the potential to stimulate clean energy manu-
95 facturing in the Commonwealth; or

96 (7) the project includes a plan to facilitate collaboration with state
97 and local workforce development programs.

98 The center shall not make a qualified investment under said
99 clause (1) of said subsection (b) unless such qualified investment is
100 in conformity with rules adopted by the center and approved by the
101 board. Said rules shall also set the terms and conditions for invest-
102 ments which are to constitute qualified investments, which may
103 include, without limitation, loans, guarantees, loan insurance or rein-
104 surance, equity investments, equity ownership in public or private
105 companies, grants made pursuant to clause (3) of subsection (c), or
106 other financing or credit enhancing devices, as made by the center
107 directly or on its own behalf or in conjunction with other public
108 instrumentalities, or private institutions, or the federal government.

109 Said rules shall, also, set forth the terms, procedures, standards
110 and conditions which the center shall employ to identify qualified
111 applications, process applications, make investment determinations,
112 safeguard the fund, advance the objective of increasing employment
113 opportunities for the citizens of the Commonwealth, oversee the
114 progress of qualified investments, and secure the participation of
115 other public instrumentalities, private institutions, or the federal gov-
116 ernment in such qualified investments; provided, further that said
117 rules shall provide for negotiated intellectual property agreements
118 between the center and each recipient of a qualified investment
119 which shall include the terms and conditions by which the fund's
120 support thereof could be reduced or withdrawn.

121 Copies of the approved rules, and any modifications thereto, shall
122 be submitted annually to the clerks of the house of representatives
123 and the senate, who shall forward the same to the chairs of the house
124 and senate committees on ways and means, the chairs of the joint
125 committee on economic development and emerging technologies,
126 the chairs of the joint committee on telecommunication, utilities and
127 energy, and the joint committee on environment, natural resources,
128 and agriculture.

129 (d) The center may solicit investments by private institutions or
130 investors in the activities of the fund and may reach agreements with

131 such private institutions or investors regarding the terms of any such
132 investments including, without limitation, the rights of such
133 investors to participate in the income or appropriation of the fund.
134 In furtherance of the objective of securing investments by private
135 institutions or investors in the activities of the fund as set forth in the
136 preceding sentence, the center may develop a proposal relative to the
137 creation of a separate investment entity which would allow for the
138 commingling of the resources of the fund with the maximum partici-
139 pation by such private institutions or investors in a manner which is
140 consistent with the public purpose of the fund and under terms and
141 conditions calculated to protect and preserve the assets of the fund.

142 (e) The governor shall appoint an advisory committee, and shall
143 seek recommendations from the board to assist the center in matters
144 related to the fund and in the implementation of the provisions of
145 this section. The advisory committee shall include not more than 15
146 individuals with an interest and knowledge in matters related to the
147 general purpose and activities of the fund and with an expertise and
148 experience in at least 1 of the following areas:— clean energy tech-
149 nology research, clean energy technology development, clean energy
150 investing, management of clean energy companies, making or
151 advancing clean energy policy, or workforce training in the field of
152 clean energy or energy efficiency. The board shall consult with said
153 advisory committee in discharging its obligations under this section.

154 (f) Qualified investment transactions undertaken by the center
155 pursuant to the provisions of this section shall not, except as speci-
156 fied in this act, be subject to Chapter 175, and shall not constitute a
157 debt or pledge of the faith and credit of the Commonwealth, the
158 center or any subdivision of the Commonwealth and shall be
159 payable solely from the Massachusetts Alternative and Clean Energy
160 Investment Trust Fund.

161 All available moneys in the Massachusetts Alternative and Clean
162 Energy Investment Trust Fund that are unexpended at the end of
163 each fiscal year shall not revert to the General Fund and shall be
164 available for expenditure in the subsequent fiscal year.

1 SECTION 2. The General Laws are hereby amended by inserting
2 after Chapter 23I the following chapter:—

3
4

CHAPTER 23J.
Massachusetts Clean Energy Technology Center.

5 Section 1. As used in this chapter the following words, shall
6 unless the context clearly requires otherwise, have the following
7 meanings:—

8 “Board”, the board of directors of the Massachusetts clean energy
9 technology center.

10 “Bonds”, when used in reference to the center, any bonds, notes,
11 debentures, interim certificates, or other financial undertakings for
12 the purpose of raising capital, including, but not limited to, lines of
13 credit, forward purchase agreements, investment agreements and
14 other banking or financial arrangements, issued by or entered into by
15 the center pursuant to Sections 2 and 3.

16 “Center”, the Massachusetts clean energy technology center
17 established pursuant to Section 2.

18 “Clean energy”, advanced and applied technologies that signifi-
19 cantly reduce or eliminate the use of energy from non-renewable
20 sources, including but not limited to, those powered in whole or in
21 part by the sun, wind, water, biomass, alcohol, wood, fuel cells, or
22 any renewable, non-depletable or recyclable fuel.

23 “Clean energy research”, advanced and applied research into new
24 clean energy technologies including solar photovoltaic; solar
25 thermal; wind power; geothermal; wave and tidal energy; advanced
26 hydropower; energy storage for automotive applications; energy
27 storage for grid applications; biofuels, including ethanol, biodiesel,
28 advanced biofuels; renewable, biodegradable chemicals; advanced
29 thermal-to-energy conversion; hydrogen; carbon capture and seques-
30 tration; energy monitoring; green building materials; energy-efficient
31 lighting; gasification and conversion to liquids fuels; industrial
32 energy efficiency; demand side management; fuel cells and other
33 technologies that the board considers applicable under the defini-
34 tions herein. The following technologies or fuels shall not be consid-
35 ered clean energy research:— coal, oil, natural gas except when used
36 in fuel cells, and nuclear power.

37 “Contribution agreement”, any agreement authorized under this
38 chapter in which a private entity or public entity other than the Com-
39 monwealth agrees to provide to the center contributions for the pur-
40 pose of promoting clean energy research.

41 “Federal agency”, any office, agency division, department, board
42 or commission of the United States government.

43 “Fund”, the Massachusetts Alternative and Clean Energy Invest-
44 ment Trust Fund established in subsection (a) of Section 35FF of
45 Chapter 10.

46 “Person”, any natural or corporate person, including bodies politic
47 and corporate, public departments, offices, agencies, authorities and
48 political subdivisions of the commonwealth, corporations, trusts,
49 societies, associations, and partnerships and subordinate instrumen-
50 talities of any 1 or more political subdivisions of the Common-
51 wealth.

52 “Public body”, the Commonwealth, and any body politic and cor-
53 porate of the commonwealth, including any political subdivision or
54 instrumentality thereof, which is empowered to issue bonds secured
55 by a pledge of revenues or other special funds or assets, including
56 any municipality or district for which the issuance of debt is gov-
57 erned or limited by the provisions of Chapter 44.

58 “Revenues”, any receipts, fees, rentals or other payments or
59 income received or to be received on account of obligations to the
60 center including, without limitation, equity ownership in public or
61 private companies, income on account of the leasing, mortgaging,
62 sale or other disposition of a project or proceeds of a loan made by
63 the center in connection with any project and also including amounts
64 in reserves or held in other funds or accounts established in connec-
65 tion with the issuance of bonds and the proceeds of any investments
66 thereof, proceeds of foreclosure and any other fees, charges or other
67 income received or receivable by the center other than the industrial
68 mortgage established in Section 4 with respect to a project or the
69 financing thereof.

70 Section 2. (a) There is hereby established a body politic and cor-
71 porate to be known as the Massachusetts clean energy technology
72 center. The center is hereby constituted a public instrumentality and
73 the exercise by the center of the powers conferred by this chapter
74 shall be considered to be the performance of an essential govern-
75 mental function.

76 The clean energy center is hereby placed in the executive office of
77 energy and environmental affairs but shall not be subject to the
78 supervision, or control of said office, or of any board, bureau,

79 department, or other center of the Commonwealth, except as specifi-
80 cally provided in this chapter.

81 The clean energy center is intended to advance the public interests
82 and shall include, but not be limited to, the following:—

83 (i) to act as the state’s lead agency, in collaboration with the
84 Massachusetts Renewable Energy Trust Fund established in Section
85 4E of Chapter 40J, in the promotion and development of jobs in the
86 clean energy sector;

87 (ii) to promote research and workforce training in clean energy
88 technology at Massachusetts’ colleges and universities and other
89 appropriate institutions; (iii) to stimulate the creation and develop-
90 ment of new clean energy ventures that will form the foundation of a
91 strong Massachusetts clean energy industry sector, or cluster;

92 (iv) to provide support to existing clean energy companies to
93 expand their operations within the state;

94 (v) to attract new capital and research facilities from institutions
95 outside the state;

96 (vi) to foster collaboration between industry, state government,
97 research universities and the financial sector in order to advance
98 clean energy technology commercialization and venture develop-
99 ment;

100 (vii) to conduct market research, to identify barriers to creating
101 and expanding a clean technology industry, including job training
102 needs;

103 (viii) to support demonstration projects that are evaluated by inde-
104 pendent, third party peer research institutions;

105 (ix) to serve as the clearinghouse for information related to the
106 clean energy industry in Massachusetts.

107 (b) The center shall consist of a board of 11 directors, 1 of whom
108 shall be the secretary of energy and environmental affairs or his
109 designee; 1 of whom shall be the secretary of housing and economic
110 development or his designee; 1 of whom shall be the president of the
111 University of Massachusetts or his designee; and 8 directors who
112 shall be appointed by the governor, 3 of whom shall be presidents of
113 private colleges or universities in the Commonwealth or their
114 designees, 1 of whom shall be an engineer or scientist with expertise
115 in clean energy technology, 1 of whom shall be a venture capitalist
116 with expertise in clean energy technologies in the Commonwealth, 1
117 of whom shall be the chair of the Massachusetts Renewable Energy

118 Trust, 1 of whom shall be a chair of the New England Clean Energy
119 Council, and 1 of whom shall be a chief executive officer of a
120 Massachusetts Based Clean Energy Corporation. Each of the 8 direc-
121 tors appointed by the governor shall serve for a term of 5 years,
122 except that in making his initial appointments, the governor shall
123 appoint 1 director to serve for a term of 1 year, 2 directors to serve
124 for a term of 2 years, 1 director for a term of three years, 2 directors
125 for a term of four years, and 2 directors for a term of 5 years. Any
126 director shall be eligible for reappointment. Any director may be
127 removed from his appointment by the governor for cause.

128 (c) Four directors shall constitute a quorum and the affirmative
129 vote of a majority of directors present at a duly called meeting where
130 a quorum is present shall be necessary for any action to be taken by
131 the board. Any action required or permitted to be taken at a meeting
132 of the directors may be taken without a meeting if all of the directors
133 consent in writing to such action and such written consents are filed
134 with the records of the minutes of the meetings of the board. Such
135 consents shall be treated for all purposes as a vote at a meeting.

136 The directors of the board shall serve without compensation, how-
137 ever, each director shall be entitled to reimbursement for his actual
138 and necessary expenses incurred in the performance of his official
139 duties.

140 (d) Chapter 268A shall apply to all directors.

141 (e) The board shall have the power to appoint and employ an
142 executive director, and to fix his compensation and conditions of
143 employment. The executive director shall have executive experience
144 and shall have a full range of training and expertise in the clean
145 energy industry, entrepreneurial and start up businesses, job creation
146 and finance. The executive director shall be the chief executive,
147 administrative and operational officer of the center and shall direct
148 and supervise administrative affairs and the general management of
149 the center. The executive director may, subject to the general super-
150 vision of the board, employ other employees, consultants, agents,
151 including legal counsel, and advisors, and shall attend meetings of
152 the board.

153 (f) The secretary of energy and environmental affairs or his
154 designee shall serve as chairperson, and the board shall elect a secre-
155 tary and a treasurer. The secretary shall keep a record of the proceed-
156 ings of the board and shall be custodian of all books, documents, and

157 papers filed by the board and of its minute book and seal. The secre-
158 tary shall cause copies to be made of all minutes and other records
159 and documents of the center and shall certify that such copies are
160 true copies, and all persons dealing with the center may rely upon
161 such certification. The treasurer shall be the chief financial and
162 accounting officer of the center and shall be in charge of its funds,
163 books of account and accounting records. The books and records of
164 the center shall be subject to a biennial audit by the auditor of the
165 Commonwealth.

166 (g) All officers and employees of the center having access to its
167 cash or negotiable securities shall give bond to the center, at its
168 expense, in such amounts and with such surety as the board may pre-
169 scribe. The persons required to give bond may be included in 1 or
170 more blanket or scheduled bonds.

171 (h) The board of directors and officers who are not compensated
172 employees of the center shall not be liable to the commonwealth, to
173 the center or to any other person as a result of their activities,
174 whether ministerial or discretionary, as such directors or officers
175 except for willful dishonesty or intentional violations of law. Neither
176 members of the center nor any person executing bonds or policies of
177 insurance shall be liable personally thereon or be subject to any per-
178 sonal liability or accountability by reason of the issuance thereof.
179 The board of directors may purchase liability insurance for board
180 members, officers and employees and may indemnify said persons
181 against claims by others.

182 (i) The center shall continue as long as it shall have bonds or
183 insurance or guarantee commitments outstanding and until its exis-
184 tence is terminated by law. Upon the termination of the existence of
185 the center, all right, title and interest in and to all of its assets and all
186 of its obligations, duties, covenants, agreements and obligations
187 shall vest in and be possessed, performed and assumed by the Com-
188 monwealth.

189 (j) Any action of the center may take effect immediately and need
190 not be published or posted unless otherwise provided by law. Meet-
191 ings of the board shall be subject to Section 11A½ of Chapter 30A;
192 but, said Section 11A½ shall not apply to any meeting of members
193 of the center serving ex officio in the exercise of their duties as offi-
194 cers of the Commonwealth so long as no matters relating to the offi-
195 cial business of the center are discussed and decided at the meeting.

196 The center shall be subject to all other provisions of said Chapter
197 30A, and records pertaining to the administration of the center shall
198 be subject to Section 42 of Chapter 30 and Section 10 of Chapter 66.
199 All moneys of the center shall be considered to be public funds for
200 purposes of Chapter 12A. The operations of the center shall be sub-
201 ject to Chapters 268A and 268B and all other operational or admin-
202 istrative standards or requirements to the same extent as the office of
203 state treasurer.

204 (k) Any documentary materials or data whatsoever made or
205 received by any member or employee of the center and consisting of,
206 or to the extent that such materials or data consist of, trade secrets or
207 commercial or financial information regarding the operation of any
208 business conducted by an applicant for any form of assistance which
209 the center is empowered to render or regarding the competitive posi-
210 tion of such applicant in a particular field of endeavor, shall not be
211 deemed public records of the center and specifically shall not be
212 subject to the provisions of section 10 of chapter 66. Any discussion
213 or consideration of such trade secrets or commercial or financial
214 information may be held by the board in executive sessions closed to
215 the public, notwithstanding the provisions of Section 11A½ of
216 Chapter 30A, but the purpose of any such executive session shall be
217 set forth in the official minutes of the center and no business which
218 is not directly related to such purpose shall be transacted nor shall
219 any vote be taken during such executive session.

220 Section 3. (a)The center shall have all powers necessary or conve-
221 nient to carry out and effectuate its purposes, including, without lim-
222 iting the generality of the foregoing, the powers:—

223 (1) to adopt and amend by-laws, regulations and procedures for
224 the governance of its affairs and the conduct of its business without
225 regard to Chapter 30A;

226 (2) to establish standards requiring that any grant, loan or other
227 appropriation of funds pursuant to this chapter be subject to an intel-
228 lectual property agreement between the center and the recipient
229 person; provided said intellectual property agreements balance the
230 opportunity for the Commonwealth to benefit from the patents, roy-
231 alties, equity ownership in public and private companies and
232 licenses with the need to ensure that essential clean energy research
233 is not unreasonably hindered by the intellectual property agreements;

234 (3) to adopt an official seal and a functional name;

235 (4) to maintain offices at places within the Commonwealth as it
236 may determine and to conduct meetings of the center in accordance
237 with the by-laws of the authority and the second paragraph of
238 Section 59 of Chapter 156B;

239 (5) to sue and be sued, to prosecute and defend actions relating to
240 its properties and affairs, and to be liable in tort in the same manner
241 as a private person; provided, however, that the center is not autho-
242 rized to become a debtor under the United States Bankruptcy Code;

243 (6) to appoint officers and employees and to engage consultants,
244 agents and advisors;

245 (7) to enter into contracts and agreements and execute all instru-
246 ments necessary or convenient thereto for accomplishing the pur-
247 poses of this chapter; such contracts and agreements may include,
248 without limiting the foregoing, construction agreements, purchase or
249 acquisition agreements, loan or lease agreements, partnership agree-
250 ments including limited partnership agreements, joint ventures, partic-
251 ipation agreements, service agreements with clean energy entities,
252 environmental, educational or other financial institutions or interme-
253 diaries, and agreements with 1 or more persons for the servicing of
254 loans made by the center including the receipt by such servicer of
255 payments made by a user under a financing document. Any such
256 payments shall constitute trust funds to be held and applied solely as
257 provided in such agreement for the servicing of loans, shall consti-
258 tute pledged funds of the center and shall be entitled to the same pro-
259 tection when received by a person for the servicing of loans, without
260 the need for filing and recording of the servicing agreement under
261 the provisions of Chapter 106 or otherwise, except in the records of
262 the center, as is afforded to funds received by an issuer and pledged
263 to a trustee under Section 14 of Chapter 40D.

264 (8) to acquire real and personal property, or any interest in real or
265 personal property, by gift, purchase, transfer, foreclosure, lease or
266 otherwise including rights or easements; to hold, sell, assign, lease,
267 encumber, mortgage or otherwise dispose of any real or personal
268 property, or any interest therein, or mortgage any interest owned by
269 it or under its control, custody or in its possession; to release or
270 relinquish any right, title, claim, lien, interest, easement or demand
271 however acquired, including any equity or right of redemption in
272 property foreclosed by it; to take assignments of leases and rentals,

273 proceed with foreclosure actions, or take any other actions necessary
274 or incidental to the performance of its corporate purposes;

275

276 (9) to invest any funds held in reserves or sinking funds, or the
277 Massachusetts Alternative and Clean Energy Investment Trust Fund,
278 or any funds not required for immediate disbursement, in such
279 investments as may be provided in any financing document relating
280 to the use of such funds, or, if not so provided, as the board may
281 determine;

282 (10) to review and recommend changes in laws, rules, programs,
283 and policies of the state and its agencies and subdivisions to further
284 the enhancement of clean energy financing, infrastructure, siting,
285 manufacturing and development within the Commonwealth;

286 (11) to appear in its own behalf before boards, commissions,
287 departments or other agencies of municipal, state or federal govern-
288 ment;

289 (12) to obtain insurance;

290 (13) to apply for and accept subventions, grants, loans, advances
291 and contributions from any source of money, property, labor or other
292 things of value, to be held, used and applied for its corporate pur-
293 poses; provided, however, that the center shall not accept funding
294 from any source, including any federal agency, if the receipt of said
295 funding would limit the center's ability to promote research or scien-
296 tific inquiry;

297 (14) to provide by resolution for the issuance from time to time of
298 bonds for any purpose of the center, which bonds may be issued as
299 general obligations of the center or as special obligations payable
300 solely from particular revenues or moneys of the center. Bonds of
301 the center shall not be considered to be a debt of the Commonwealth
302 or of any of its political subdivisions. The center may provide by
303 resolution for the issuance from time to time of bonds for any pur-
304 pose of the center, which bonds may be issued as general obligations
305 of the center or as special obligations payable solely from particular
306 revenues or moneys of the center. The center shall have the power,
307 from time to time, to issue renewal notes, to issue bonds to pay notes
308 and whenever the board deems refunding expedient to refund any
309 bonds by the issuance of new bonds, whether the bonds to be
310 refunded have or have not matured, and to issue bonds partly to
311 refund bonds then outstanding and partly for any other purpose. The

312 refunding bonds shall be sold and the proceeds applied to the pur-
313 chase, redemption or payment of the bonds to be refunded. The
314 bonds issued pursuant to this act may be issued in the discretion of
315 the center with such terms as will cause the interest thereon to be
316 subject to federal income taxation. The bonds of each issue may be
317 dated, may bear interest at such rate or rates, including rates variable
318 from time to time, and may mature or otherwise be payable or
319 redeemable at such times as the center may determine. The board
320 shall determine the denominations of bonds, the details of their exe-
321 cution and authentication and their places of payment within or out-
322 side the Commonwealth. Before initial issuance of each series of
323 bonds the center shall advise the advisory board, established in sub-
324 section (e) of Section 35FF of Chapter 10, of the terms of the bonds
325 and the timing of their issuance. In case any member or officer of the
326 center whose signature appears on any bonds shall cease to be such
327 officer before their delivery, the signature shall nevertheless be valid
328 and sufficient as if the officer had remained in office until delivery.
329 Bonds may be issued in certificated or un-certificated form, payable
330 to bearer or registered owners, and, if notes, may be made payable to
331 bearer or to order. The center may sell the bonds of the center at
332 public or private sale, at par or for such premium or discount price as
333 it may determine. The center may by resolution delegate to any
334 member or officer of the center the power to determine any of the
335 matters set forth in this section. The aggregate principal amount of
336 all bonds issued under this chapter shall not exceed \$50,000,000 out-
337 standing at any time. The principal amount of bonds for the payment
338 or redemption of which, either at or before maturity, refunding bonds
339 shall have been issued, shall be excluded from the aggregate prin-
340 cipal amount of bonds issued under this chapter for purposes of
341 computing the limit on outstanding bonds under this section;

342 (15) to establish the Working Capital Fund, hereinafter referred to
343 as the fund, and all monies in the fund, including, without limitation,
344 any income or interest earned by, or increment to the fund, shall be
345 used by the center for its general purposes, and to the extent autho-
346 rized by the board any such monies in excess of the amount required
347 to make and keep the center self-supporting shall be made available
348 for the purposes set forth in this chapter;

349 (16) to enter into agreements with public and private entities that
350 deal primarily with clean energy technologies, in order to distribute

351 and provide leveraging of monies or services for the purposes of fur-
352 thering research and development, aiding in the promotion of envi-
353 ronmental protection, creating jobs in clean energy, and promoting
354 overall economic growth by fostering collaboration and investments
355 in clean energy in the Commonwealth;

356 (17) to provide and pay for such advisory services and technical
357 assistance as may be necessary or desired to carry out the purposes
358 of this chapter;

359 (18) to establish and collect such fees and charges as the center
360 without further appropriation shall determine to be reasonable; and
361 to receive and apply revenues from fees and charges to the purposes
362 of the center or allotment by the Commonwealth or any political
363 subdivision thereof;

364 (19) to make loans to any person for the acquisition, construction,
365 alteration, or any combination thereof, or other financing of a pro-
366 ject, including but not limited to loans to lending institutions under
367 terms and conditions requiring the proceeds of such loans to be used
368 by such lending institutions for the making of loans to users for
369 qualified projects;

370 (20) to disburse, appropriate, grant, loan or allocate funds for the
371 purposes of investing in clean energy as directed in this chapter;

372 (21) to provide assistance to local entities and authorities, public
373 bodies and private corporations for the purposes of maximizing
374 opportunities for expanding clean energy technologies, attracting
375 new clean energy entities and advanced technology investments, fos-
376 tering new innovative research, and creating new manufacturing and
377 development initiatives in the Commonwealth;

378 (22) to prepare, publish and distribute, with or without charge, as
379 the center may determine, such studies, reports and bulletins and
380 other material as the center deems appropriate;

381 (23) to exercise any other powers of a corporation organized
382 under Chapter 156B;

383 (24) to engage accountants, architects, attorneys, engineers, plan-
384 ners, real estate experts and other consultants as may be necessary in
385 its judgment to carry out the purposes of this act and fix their com-
386 pensation;

387 (25) to take any actions necessary or convenient to the exercise of
388 any power or the discharge of any duty provided for by this chapter;

389 (26) enter into agreements or other transactions with any person,
390 including without limitation any public entity or other governmental
391 instrumentality or agency in connection with its powers and duties
392 under this chapter;

393 (27) to make qualified investments to ensure the success of clean
394 energy industry clusters; and

395 (28) to institute and administer the Massachusetts Alternative and
396 Clean Energy Investment Trust Fund, established pursuant to
397 Section 35FF of Chapter 10 for the purposes of making appropria-
398 tions, allocations, grants or loans to leverage development and
399 investments in clean energy research, workforce training, and job
400 creation. The center shall implement an application and grant
401 process for these purposes.

402 Section 4. (a) The exercise of the powers granted by this chapter
403 shall be in all respects for the benefit of the people of the Common-
404 wealth and for the improvement of their health and living conditions.
405 The operation of the center shall constitute the performance of
406 essential governmental functions and the center shall not be required
407 to pay any taxes or assessments, except as otherwise provided by
408 this chapter and the notes or bonds issued under this chapter, their
409 transfer and the income therefrom, including any profit made on the
410 sale thereof, at all times shall be free from taxation by and within the
411 Commonwealth.

412 (b) The lands and tangible personal property of the center shall be
413 deemed to be public property used for essential public and govern-
414 mental purposes and shall be exempt from taxation and from better-
415 ments and special assessments.

416 Section 5. The center shall submit a report setting forth relative to
417 its operations; its receipts and expenditures during such fiscal year;
418 and, its assets and liabilities during the fiscal year to the governor,
419 the secretary of administration and finance, the comptroller and shall
420 file the same with the clerks of the house of representatives and the
421 senate, who shall forward the same to the house and senate commit-
422 tees on ways and means, the joint committee on economic develop-
423 ment and emerging technologies, the joint committee on
424 telecommunications, utilities and energy, and the joint committee on
425 environment, natural resources, and agriculture annually on or
426 before June 1.

427 Section 6. The center shall develop a statewide plan to organize
428 training facilities on real property owned by the Commonwealth for
429 the installation and operation of renewable energy generating facili-
430 ties. Any renewable energy generating facility sited on state land
431 shall be made available for state and local workforce development
432 and training initiatives.

433 Section 7. There is hereby established and placed within the
434 center a program to be known as the clean energy seed grant pro-
435 gram. The clean energy seed grant program shall award grants to
436 clean energy researchers, companies, and institutions. The center
437 shall establish public-private partnerships with Commonwealth
438 based companies and enter into contribution agreements with
439 investors, entrepreneurs, and institutions that are involved in the
440 clean energy industry. Said companies and venture capitalists shall
441 award matching grants to clean energy researchers and companies
442 who receive clean energy seed grants from the center.

443 Section 8. There is hereby established and placed within the
444 center a program to be known as entrepreneurial fellowship pro-
445 gram. Said entrepreneurial fellowship program shall award grants
446 for entrepreneurs from other business sectors to enroll in programs
447 to foster knowledge and expertise of clean energy technology. The
448 clean energy technology programs shall be based upon intensive
449 technology, market and policy curriculum. The center shall establish
450 public-private partnerships and enter into contribution agreements
451 with Commonwealth based companies and venture capitalists. Said
452 companies and venture capitalists shall support programs designed
453 to mentor and train entrepreneurs from other business sectors in the
454 areas of clean energy technology and development in order to
455 increase investment in the Commonwealth's clean energy sector.

456 Section 9. There is hereby established and placed within the
457 center an initiative to be known as the green jobs initiative. Said ini-
458 tiative shall award grants to the Commonwealth's public institutions
459 of higher education as defined in Section 5 of Chapter 15A, and
460 vocational technical schools, as established in Chapter 74, to facili-
461 tate workforce development efforts and train and retain students in
462 clean energy industries. For purposes of this initiative, the board
463 shall consult with the secretary of labor and workforce development,
464 or his designee. Said grants shall include matching grants to the
465 Commonwealth's public institutions of higher education and voca-

466 tional technical schools for the development of small scale renew-
467 able energy generating sources, including, but not limited to: photo-
468 voltaic installations, wind energy, ocean thermal, wave, or tidal
469 energy, fuel cells, landfill gas, natural flowing water and hydroelec-
470 tric, low-emission advanced biomass power conversion technologies
471 using such biomass fuels as wood, agricultural, or food wastes,
472 biogas, biodiesel, or organic refuse-derived fuel, and geothermal
473 energy. The center shall assist said public institutions of higher edu-
474 cation in developing a curriculum for clean energy research and
475 development, and shall assist students transitioning from institutions
476 of higher education to employment in the clean energy sector. The
477 center shall develop a comprehensive, internet-based clean energy
478 database for the organization of information related to the clean
479 energy sector in the Commonwealth.

1 SECTION 3. Section 4B of Chapter 40J of the General Laws, as
2 appearing in the 2006 Official Edition, is hereby amended by
3 inserting in after the word firms, in line 36, the following words:—
4 in collaboration with the Massachusetts clean energy technology
5 center established in Section 2 of Chapter 23J, the lead state agency
6 for clean energy job creation.

1 SECTION 4. Said Section 4B of said Chapter 40J, as so
2 appearing, is hereby further amended by inserting after the word
3 industries, in line 39, the following words:—, said Massachusetts
4 clean energy technology center.

1 SECTION 5. Subsection (b) of Section 4E of said Chapter 40J, as
2 so appearing, is hereby amended by adding the following sen-
3 tence:—
4 The board shall consult with the Massachusetts clean energy
5 technology center established in section 2 of chapter 23J, the lead
6 state agency for clean energy job creation, prior to making any funds
7 available to said renewable energy projects and facilities for the pur-
8 pose of clean energy job creation.

1 SECTION 6. Subsection (c) of said Section 4E of said Chapter
2 40J, as so appearing is hereby amended by striking out clause (iv)

3 and inserting in place thereof the following clause:— (iv) the cre-
4 ation of additional employment opportunities through the develop-
5 ment of renewable technologies by collaborating with the
6 Massachusetts clean energy technology center established in Section
7 2 of Chapter 23J.

1 SECTION 7. Subsection (d) of said Section 4E of said Chapter
2 40J, as so appearing, is hereby amended by adding the following
3 sentence:—

4 In developing and revising said plan, the board shall consult with
5 the Massachusetts clean energy technology center established in
6 Section 2 of Chapter 23J to ensure a comprehensive and effective
7 approach to clean energy job creation.

1 SECTION 8. Subsection (a) of Section 6A of said Chapter 40J, as
2 so appearing, is hereby amended by inserting after the eighth sen-
3 tence the following sentence:— The board shall consult with the
4 Massachusetts clean energy technology center established in Section
5 2 of Chapter 23J, the lead state agency for clean job creation, to
6 ensure a comprehensive and effective approach to clean energy
7 cluster growth and development.

1 SECTION 9. Notwithstanding any general or special law to the
2 contrary, the Massachusetts Alternative and Clean Energy Invest-
3 ment Trust Fund established in Section 35FF of Chapter 10 of the
4 General Laws shall expend not more than \$8,000,000 annually for
5 state fiscal years 2009 through 2013 inclusive.

6 The state comptroller shall, for state fiscal years 2009 through
7 2013 inclusive, annually transfer moneys from the Massachusetts
8 Renewable Energy Trust Fund established in said Section 4E of
9 Chapter 40J in an amount not less than \$5,000,000 annually for
10 deposit in said Massachusetts Alternative and Clean Energy Invest-
11 ment Trust Fund.

1 SECTION 10. The clean energy technology center, established in
2 Section 35FF of Chapter 10 of the General Laws, shall, for state
3 fiscal years 2009 through 2013 inclusive, annually expend for pro-
4 grams established in Section 2 of Chapter 23J the following:—

5 \$5,000,000 for the clean energy seed grant; \$500,000 for the
6 entrepreneurial fellowship program; and \$2,500,000, for the green
7 jobs initiative.