

HOUSE No. 1244

The Commonwealth of Massachusetts

PRESENTED BY:
Robert P. Spellane

To the Honorable Senate and House of Representatives of the Commonwealth of Massachusetts in General Court assembled:

The undersigned legislators and/or citizens respectfully petition for the passage of the accompanying bill:
An Act relative to employer assisted housing.

PETITION OF:

NAME:	DISTRICT/ADDRESS:
Robert P. Spellane	13th Worcester

[SIMILAR MATTER FILED IN PREVIOUS SESSION
SEE HOUSE, NO. 1729 OF 2007-2008.]

The Commonwealth of Massachusetts

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In the Year Two Thousand and Nine
—————

AN ACT RELATIVE TO EMPLOYER ASSISTED HOUSING.

Be it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same, as follows:

SECTION 1 Notwithstanding any general or special law to the contrary, the department of housing and community development shall establish a program to help businesses develop employer assisted housing funds; provided, a business' employer assisted housing fund shall provide grants or loans for housing located in the state for all employees, including seasonal employees, of the business or any subsidiary thereof whose annual household income does not exceed 120 per cent of the area-wide median income as determined by the United States Department of Housing and Urban Development; provided further, that not less than fifty per cent of the business' employer assisted housing fund shall be for all employees whose annual household income does not exceed 80 per cent of the area-wide median income as determined by the United States Department of Housing and Urban Development Businesses offering an employer assisted housing program may establish requirements for employee participation including incentives that encourage neighborhood revitalization or encourage employees to locate housing near their place of work, that are not inconsistent with the procedures adopted by the department Grants and loans from any business' employer-assisted housing fund shall be spent in this state and may be used for the cost of housing that is to be a principal residence,

including cooperative housing, and falls within price guidelines established by the department, including 1) purchasing costs, including costs for down payments, mortgage interest rate buy-downs, closing costs and other costs determined to be eligible by the department, provided that no grants or loans from said fund may be used for refinancing; 2) rental costs, including payments for security deposits, advance rental payments and other costs determined to be eligible by the department; and 3) construction costs, including initial costs for construction loans and other costs determined to be eligible by the department, provided that no grants or loans from said fund may be used to finance renovations to a structure the employee already owns as a principal residence. The department, subject to appropriation, shall contribute to the business' employer assisted housing fund \$1 for every \$2 expended by the business from the employer assisted housing fund as provided in this act. The assistance granted pursuant to this act to each business shall not exceed one hundred thousand dollars annually. The total amount of assistance offered to all businesses under this act shall not exceed five million dollars annually. No assistance shall be granted to any bank, bank and trust company, insurance company, trust company, national bank, savings association, or building and loan association or any other business entity for activities that are a part of its normal course of business; provided, however, that such businesses may receive assistance pursuant to this act for employer assisted housing funds for their own employees. The department shall adopt written procedures for the establishment and operation of employer assisted housing funds eligible for the assistance provided in this act. Such procedures shall include provisions for employee eligibility and shall specify expenses for which grants and loans may be made and provide the documentation and procedures necessary for businesses to qualify for the assistance.

□

SECTION 2

7004-xxxx For the purposes of funding the employer assisted housing program established pursuant to section 1 of this act.....\$5,000,000.