

SENATE NO. 2160

AN ACT AUTHORIZING THE CITY OF QUINCY TO ESTABLISH A NEIGHBORHOOD STABILIZATION FUND

Whereas, The deferred operation of this act would tend to defeat its purpose, which is forthwith
Whereas, the City of Quincy recognized and appreciates that its senior citizens and long time
residents of the community have made immeasurable contributions and life long sacrifices to
our city which have resulted in the creation of unique and stable neighborhoods as attractive
areas in which to live, raise families and further contribute to the desirability of Quincy. These
actions have enhanced property values, provided stable neighborhoods, reduced crime, avoided
blight and decay to the City, improved the general welfare, and in general resulted in a
community which is attractive to newcomers as a destination to live, work and raise families; all
matters that promote the public good; and

Whereas, the adoption of this Act will promote and retain neighborhood stability and is
therefore in the public good, therefore it is hereby declared to be an emergency law, 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. Notwithstanding the provisions of any general or special law to the contrary, the
2 City of Quincy is hereby authorized to establish a special account known as the Quincy
3 Neighborhood Stabilization Fund. The City of Quincy may from time to time, upon the
4 recommendation of the Mayor and the approval of the City Council appropriate funds into said
5 account for use as provided herein. The fund established herein shall be maintained by the City
6 Treasurer in a banking institution located within the Commonwealth and all interest earned shall
7 inure to the benefit of said fund. The proceeds of the fund shall be expended as provided herein
8 without further appropriation.

9 The purpose of the fund shall be to promote and reward neighborhood stability by providing
10 grants to long time community residents and to encourage reinvestments into residential
11 properties to a segment of the community that has attained the retirement age, thereby generally
12 having less disposable income.

13 In order to qualify for participation in the fund, individuals shall be at least 62 years of age and
14 shall be the owner and occupant of a residential property of three units or less, for a minimum of
15 twenty years. For the purposes of this Act, an owner shall be defined as an individual, tenant in
16 common, joint tenant or tenant by the entirety, surviving tenant by the entirety, as a beneficiary
17 under a trust where said individual controls the disposition of the trust proceeds, or an
18 individual who has retained life estate. In addition, any qualifying individual must be current in
19 his or her real estate tax obligations or has entered into a tax deferral agreement pursuant to the
20 provisions of General Laws Chapter 49, Section 5, Clause 41a. No more than one co-owner
21 shall be eligible for participation under this Act. Qualification shall include a means test:
22 Individual's income shall not exceed \$46,300 - couple's income shall not exceed \$52,900 and
23 assets not including value of primary residence shall not exceed \$200,000.

24 Those qualifying for the Neighborhood Stabilization fund will include homeowners of a similar
25 length of time of ownership but not yet the age 62, who are determined to presently be disabled.
26 Disability is defined as the inability "to engage in any substantial gainful activity by reason of
27 any medically determined physical or mental impairment which can be expected to result in
28 death or which has lasted or can be expected to last for a continuous period of not less than
29 twelve months".

30 For the first year of the program, the amount of grants under this Act in any fiscal year shall be
31 calculated on ninety (90%) percent of the total amount of funds available, divided by the total

32 number of individuals known to qualify by the City of Quincy Information Technology
33 Department working in conjunction with the Board of Assessors, but in no event, shall an
34 individual grant exceed five hundred (\$500) dollars. Every individual under this Act shall
35 receive not less than \$400.00.

36 This program shall be administered by the City of Quincy Board of Assessors.

37 This Act shall take effect upon passage for payments in the current fiscal year.

38 Residential property taxpayers of three units or less shall receive yearly notice of this Act and
39 other available exemptions from the Board of Assessors. If an individual shall be denied, said
40 individual can appeal to the City Solicitor's Office, and within thirty days such appeal shall be
41 heard. If appeal is not heard within thirty days, appeal is automatically granted.

42 The City Auditor shall submit annually to the City Council a report of all revenues and
43 expenditures related to this fund.