

HOUSE No.

The Commonwealth of Massachusetts

PRESENTED BY:

SALVATORE F. DIMASI

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:

PETITION OF:

Salvatore F. DiMasi
Daniel E. Bosley

Frank I. Smizik
Brian S. Dempsey



The Commonwealth of Massachusetts

In the Year Two Thousand and Eight.

AN ACT RELATIVE TO GREEN JOBS

Whereas, The deferred operation of this act would tend to defeat its purpose, which is to promote forthwith job creation and clean energy technology, therefore it is hereby declared 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:

SECTION 1. Chapter 10 of the General laws is hereby amended by striking out section 35FF, inserted by section 10 of chapter 140 of the acts of 2007, and inserting in place thereof the following section:-

Section 35FF. (a) There is hereby established and placed within the Massachusetts clean energy technology center established in section 2 of chapter 23J, hereinafter referred to as the center, a fund to be known as the Massachusetts Alternative and Clean Energy Investment Trust Fund, hereinafter referred to as the fund, to be held by the center separate and apart from its other funds, to finance the activities of the center. The fund shall be credited any appropriations, bond proceeds or other monies authorized by the general court and specifically designated to be credited thereto, such additional funds as are subject to the direction and control of the center, any pension funds, federal grants or loans, royalties, equity ownership in public or private companies or private investment capital which may properly be applied in furtherance of the objectives of the fund, any proceeds from the sale of qualified investments secured or held by the fund, any fees and charges imposed relative to the making of qualified investments, as the same shall be defined by the center established in section 2 of chapter 23J, secured or held by the fund, and any other monies which

may be available to the center for the purposes of the fund from any other source or sources. Any revenues, deposits, receipts, or funds received through the receipt of royalties, dividends, equity ownership in public or private companies or the sale of equity instruments, inclusive, shall be deposited in the fund, and shall be available expressly to the center without further appropriation.

(b) The center shall, in consultation with the advisory committee established in subsection (e), invest and reinvest the fund and the income thereof, except as hereinafter provided, only as follows: (1) in the making of qualified investments approved by the board, pursuant to rules approved by the board; (2) in defraying the ordinary and necessary expenses of administration and operation associated with the center; provided, however, that said administrative and operational expenses shall not exceed 15 per cent of the total assets of the fund in any 1 fiscal year; (3) in the investment of any funds not required for immediate disbursement in the purchase of such securities as may be lawful investments for fiduciaries in the commonwealth; (4) for the payment of binding obligations associated with such qualified investments which are secured by the fund as the same become payable; and (5) for the payment of principal or interest on qualified investments secured by the fund or the payment of any redemption premium required to be paid when such qualified investments are redeemed prior to maturity; provided, however, that annual monies appropriated from the fund shall not exceed \$13 million.

(c) The fund shall be held and applied by the center, subject to the approval of the board, and in consultation with said advisory committee to make qualified investments designed to advance the following public purposes in the commonwealth: (1) to stimulate increased financing for the expansion of state-of-the-art clean energy research and development facilities in the commonwealth by leveraging private financing and providing financing related thereto including, without limitation, financing for the construction or expansion of such facilities; (2) to provide matching grants to state educational institutions to develop a curriculum relative to clean energy and clean energy technology; (3) to make targeted investments clean energy research and to promote manufacturing activities for new or existing advanced technologies; (4) to make matching

grants to universities, colleges, public instrumentalities, companies and other entities to induce the federal government, industry and other grant-funding sources to fund the expansion of research and development in clean energy and to thereby serve to increase and strengthen the commercial and industrial base; (5) to provide bridge financing to universities, colleges, public instrumentalities, companies and other entities in anticipation of the receipt of grants of the type described in clause (3) awarded or to be awarded by the federal government, industry or other sources; and (6) to make any other expenditure provided by this section.

The center shall not make a qualified investment under clause (1) of subsection (b) unless: (i) said investment has been approved by a majority vote of the board; and (ii) the center finds that, to the extent possible, said qualified investment is such that a defined benefit to the economy of the commonwealth may reasonably be expected therefrom; provided, further, that in evaluating any request or application for funding, the center shall consider the following whether: (1) the proposed project fulfills the objectives of the center; and (2) the project has significant potential to expand clean energy related employment in the commonwealth; (3) the project has the potential to enhance technological advancements in clean energy; (4) the project has the potential to result in the development of advancements in environmental protection and reduce the cost of energy; (5) the project has the potential to leverage additional funding, or to attract additional energy resources to the commonwealth; (6) the project has the potential to stimulate clean energy manufacturing in the commonwealth; or (7) the project includes a plan to facilitate collaboration with state and local workforce development programs.

The center shall not make a qualified investment under said clause (1) of said subsection (b) unless such qualified investment is in conformity with rules adopted by the center and approved by the board. Said rules shall also set the terms and conditions for investments which are to constitute qualified investments, which may include, without limitation, loans, guarantees, loan insurance or reinsurance, equity investments, equity ownership in public or private companies, grants made pursuant to clause (3) of subsection (c), or other financing or credit enhancing devices, as made by

the center directly or on its own behalf or in conjunction with other public instrumentalities, or private institutions, or the federal government.

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

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

(d) The center may solicit investments by private institutions or investors in the activities of the fund and may reach agreements with such private institutions or investors regarding the terms of any such investments including, without limitation, the rights of such investors to participate in the income or appropriation of the fund. In furtherance of the objective of securing investments by private institutions or investors in the activities of the fund as set forth in the preceding sentence, the center may develop a proposal relative to the creation of a separate investment entity which would allow for the commingling of the resources of the fund with the maximum participation by such private institutions or investors in a manner which is consistent with the public purpose of the fund and under terms and conditions calculated to protect and preserve the assets of the fund.

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

(f) Qualified investment transactions undertaken by the center pursuant to the provisions of this section shall not, except as specified in this act, be subject to chapter 175, and shall not constitute a debt or pledge of the faith and credit of the commonwealth, the center or any subdivision of the commonwealth and shall be payable solely from the Massachusetts Alternative and Clean Energy Investment Trust Fund.

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

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

Chapter 23J

Massachusetts Clean Energy Technology Center

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

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

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

“Center”, the Massachusetts clean energy technology center established pursuant to section 2.

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

“Clean energy research”, advanced and applied research into new clean energy technologies including solar photovoltaic; solar thermal; wind power; geothermal; wave and tidal energy; advanced hydropower; energy storage for automotive applications; energy storage for grid applications; biofuels, including ethanol, biodiesel, advanced biofuels; renewable, biodegradable chemicals; advanced thermal-to-energy conversion; hydrogen; carbon capture and sequestration; energy monitoring; green building materials; energy-efficient lighting; gasification and conversion to liquids fuels; industrial energy efficiency; demand side management; fuel cells and other technologies that the board considers applicable under the definitions herein. The following technologies or fuels shall not be considered clean energy research: coal, oil, natural gas except when used in fuel cells, and nuclear power.

“Contribution agreement”, any agreement authorized under this chapter in which a private entity or public entity other than the commonwealth agrees to provide to the center contributions for the purpose of promoting clean energy research.

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

“Fund”, the Massachusetts Alternative and Clean Energy Investment Trust Fund established in subsection (a) of section 35FF of chapter 10.

“Person”, any natural or corporate person, including bodies politic and corporate, public departments, offices, agencies, authorities and political subdivisions of the commonwealth, corporations, trusts, societies, associations, and partnerships and subordinate instrumentalities of any 1 or more political subdivisions of the commonwealth.

“Public body”, the commonwealth, and any body politic and corporate of the commonwealth, including any political subdivision or instrumentality thereof, which is empowered to issue bonds secured by a pledge of revenues or other special funds or assets, including any municipality or district for which the issuance of debt is governed or limited by the provisions of chapter 44.

“Revenues”, any receipts, fees, rentals or other payments or income received or to be received on account of obligations to the center including, without limitation, equity ownership in public or private companies, income on account of the leasing, mortgaging, sale or other disposition of a project or proceeds of a loan made by the center in connection with any project and also including amounts in reserves or held in other funds or accounts established in connection with the issuance of bonds and the proceeds of any investments thereof, proceeds of foreclosure and any other fees, charges or other income received or receivable by the center other than the industrial mortgage established in section 4 with respect to a project or the financing thereof.

Section 2. (a) There is hereby established a body politic and corporate to be known as the Massachusetts clean energy technology center. The center is hereby constituted a public instrumentality and the exercise by the center of the powers conferred by this chapter shall be considered to be the performance of an essential governmental function.

The clean energy center is hereby placed in the executive office of energy and environmental affairs but shall not be subject to the supervision, or control of said office, or of any board, bureau, department, or other center of the commonwealth, except as specifically provided in this chapter.

The clean energy center is intended to advance the public interests and shall include, but not be limited to, the following: (i) to act as the state’s lead agency, in collaboration with the Massachusetts Renewable Energy Trust Fund established in section 4E of chapter 40J, in the

promotion and development of jobs in the clean energy sector; (ii) to promote research and workforce training in clean energy technology at Massachusetts' colleges and universities and other appropriate institutions; (iii) to stimulate the creation and development of new clean energy ventures that will form the foundation of a strong Massachusetts clean energy industry sector, or cluster; (iv) to provide support to existing clean energy companies to expand their operations within the state; (v) to attract new capital and research facilities from institutions outside the state; (vi) to foster collaboration between industry, state government, research universities and the financial sector in order to advance clean energy technology commercialization and venture development; (vii) to conduct market research, to identify barriers to creating and expanding a clean technology industry, including job training needs; (viii) to support demonstration projects that are evaluated by independent, third party peer research institutions; (ix) to serve as the clearinghouse for information related to the clean energy industry in Massachusetts.

(b) The center shall consist of a board of 11 directors, 1 of whom shall be the secretary of energy and environmental affairs or his designee; 1 of whom shall be the secretary of housing and economic development or his designee; 1 of whom shall be the president of the University of Massachusetts or his designee; and 8 directors who shall be appointed by the governor, 3 of whom shall be presidents of private colleges or universities in the commonwealth or their designees, 1 of whom shall be an engineer or scientist with expertise in clean energy technology, 1 of whom shall be a venture capitalist with expertise in clean energy technologies in the commonwealth, 1 of whom shall be the chair of the Massachusetts Renewable Energy Trust, 1 of whom shall be a chair of the New England Clean Energy Council, and 1 of whom shall be a chief executive officer of a Massachusetts Based Clean Energy Corporation. Each of the 8 directors appointed by the governor shall serve for a term of 5 years, except that in making his initial appointments, the governor shall appoint 1 director to serve for a term of 1 year, 2 directors to serve for a term of 2 years, 1 director for a term of three years, 2 directors for a term of four years, and 2 directors for a term of 5 years.

Any director shall be eligible for reappointment. Any director may be removed from his appointment by the governor for cause.

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

The directors of the board shall serve without compensation, however, each director shall be entitled to reimbursement for his actual and necessary expenses incurred in the performance of his official duties.

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

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

(f) The secretary of energy and environmental affairs or his designee shall serve as chairperson, and the board shall elect a secretary and a treasurer. The secretary shall keep a record of the proceedings of the board and shall be custodian of all books, documents, and papers filed by the board and of its minute book and seal. The secretary shall cause copies to be made of all minutes and other records and documents of the center and shall certify that such copies are true copies, and all persons dealing with the center may rely upon such certification. The treasurer shall

be the chief financial and accounting officer of the center and shall be in charge of its funds, books of account and accounting records. The books and records of the center shall be subject to a biennial audit by the auditor of the commonwealth.

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

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

(i) The center shall continue as long as it shall have bonds or insurance or guarantee commitments outstanding and until its existence is terminated by law. Upon the termination of the existence of the center, all right, title and interest in and to all of its assets and all of its obligations, duties, covenants, agreements and obligations shall vest in and be possessed, performed and assumed by the commonwealth.

(j) Any action of the center may take effect immediately and need not be published or posted unless otherwise provided by law. Meetings of the board shall be subject to section 11A 1/2 of chapter 30A; but, said section 11A 1/2 shall not apply to any meeting of members of the center serving ex officio in the exercise of their duties as officers of the commonwealth so long as no matters relating to the official business of the center are discussed and decided at the meeting. The center shall be subject to all other provisions of said chapter 30A, and records pertaining to the

administration of the center shall be subject to section 42 of chapter 30 and section 10 of chapter 66. All moneys of the center shall be considered to be public funds for purposes of chapter 12A. The operations of the center shall be subject to chapters 268A and 268B and all other operational or administrative standards or requirements to the same extent as the office of state treasurer.

(k) Any documentary materials or data whatsoever made or received by any member or employee of the center and consisting of, or to the extent that such materials or data consist of, trade secrets or commercial or financial information regarding the operation of any business conducted by an applicant for any form of assistance which the center is empowered to render or regarding the competitive position of such applicant in a particular field of endeavor, shall not be deemed public records of the center and specifically shall not be subject to the provisions of section 10 of chapter 66. Any discussion or consideration of such trade secrets or commercial or financial information may be held by the board in executive sessions closed to the public, notwithstanding the provisions of section 11A1/2 of chapter 30A, but the purpose of any such executive session shall be set forth in the official minutes of the center and no business which is not directly related to such purpose shall be transacted nor shall any vote be taken during such executive session.

Section 3. (a) The center shall have all powers necessary or convenient to carry out and effectuate its purposes, including, without limiting the generality of the foregoing, the powers:

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

(2) to establish standards requiring that any grant, loan or other appropriation of funds pursuant to this chapter be subject to an intellectual property agreement between the center and the recipient person; provided said intellectual property agreements balance the opportunity for the commonwealth to benefit from the patents, royalties, equity ownership in public and private companies and licenses with the need to ensure that essential clean energy research is not unreasonably hindered by the intellectual property agreements;

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

(4) to maintain offices at places within the commonwealth as it may determine and to conduct meetings of the center in accordance with the by-laws of the authority and the second paragraph of section 59 of chapter 156B;

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

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

(7) to enter into contracts and agreements and execute all instruments necessary or convenient thereto for accomplishing the purposes of this chapter; such contracts and agreements may include, without limiting the foregoing, construction agreements, purchase or acquisition agreements, loan or lease agreements, partnership agreements including limited partnership agreements, joint ventures, participation agreements, service agreements with clean energy entities, environmental, educational or other financial institutions or intermediaries, and agreements with 1 or more persons for the servicing of loans made by the center including the receipt by such servicer of payments made by a user under a financing document. Any such payments shall constitute trust funds to be held and applied solely as provided in such agreement for the servicing of loans, shall constitute pledged funds of the center and shall be entitled to the same protection when received by a person for the servicing of loans, without the need for filing and recording of the servicing agreement under the provisions of chapter 106 or otherwise, except in the records of the center, as is afforded to funds received by an issuer and pledged to a trustee under section 14 of chapter 40D.

(8) to acquire real and personal property, or any interest in real or personal property, by gift, purchase, transfer, foreclosure, lease or otherwise including rights or easements; to hold, sell, assign, lease, encumber, mortgage or otherwise dispose of any real or personal property, or any interest therein, or mortgage any interest owned by it or under its control, custody or in its possession; to release or relinquish any right, title, claim, lien, interest, easement or demand

however acquired, including any equity or right of redemption in property foreclosed by it; to take assignments of leases and rentals, proceed with foreclosure actions, or take any other actions necessary or incidental to the performance of its corporate purposes;

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

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

(11) to appear in its own behalf before boards, commissions, departments or other agencies of municipal, state or federal government;

(12) to obtain insurance;

(13) to apply for and accept subventions, grants, loans, advances and contributions from any source of money, property, labor or other things of value, to be held, used and applied for its corporate purposes; provided, however, that the center shall not accept funding from any source, including any federal agency, if the receipt of said funding would limit the center's ability to promote research or scientific inquiry;

(14) to provide by resolution for the issuance from time to time of bonds for any purpose of the center, which bonds may be issued as general obligations of the center or as special obligations payable solely from particular revenues or moneys of the center. Bonds of the center shall not be considered to be a debt of the commonwealth or of any of its political subdivisions. The center may provide by resolution for the issuance from time to time of bonds for any purpose of the center, which bonds may be issued as general obligations of the center or as special obligations payable solely from particular revenues or moneys of the center. The center shall have the power, from time to time, to issue renewal notes, to issue bonds to pay notes and whenever the board

deems refunding expedient to refund any bonds by the issuance of new bonds, whether the bonds to be refunded have or have not matured, and to issue bonds partly to refund bonds then outstanding and partly for any other purpose. The refunding bonds shall be sold and the proceeds applied to the purchase, redemption or payment of the bonds to be refunded. The bonds issued pursuant to this act may be issued in the discretion of the center with such terms as will cause the interest thereon to be subject to federal income taxation. The bonds of each issue may be dated, may bear interest at such rate or rates, including rates variable from time to time, and may mature or otherwise be payable or redeemable at such times as the center may determine. The board shall determine the denominations of bonds, the details of their execution and authentication and their places of payment within or outside the commonwealth. Before initial issuance of each series of bonds the center shall advise the advisory board, established in subsection (e) of section 35FF of chapter 10, of the terms of the bonds and the timing of their issuance. In case any member or officer of the center whose signature appears on any bonds shall cease to be such officer before their delivery, the signature shall nevertheless be valid and sufficient as if the officer had remained in office until delivery. Bonds may be issued in certificated or un-certificated form, payable to bearer or registered owners, and, if notes, may be made payable to bearer or to order. The center may sell the bonds of the center at public or private sale, at par or for such premium or discount price as it may determine. The center may by resolution delegate to any member or officer of the center the power to determine any of the matters set forth in this section. The aggregate principal amount of all bonds issued under this chapter shall not exceed \$50,000,000 outstanding at any time. The principal amount of bonds for the payment or redemption of which, either at or before maturity, refunding bonds shall have been issued, shall be excluded from the aggregate principal amount of bonds issued under this chapter for purposes of computing the limit on outstanding bonds under this section;

(15) to establish the Working Capital Fund, hereinafter referred to as the fund, and all monies in the fund, including, without limitation, any income or interest earned by, or increment to the

fund, shall be used by the center for its general purposes, and to the extent authorized by the board any such monies in excess of the amount required to make and keep the center self-supporting shall be made available for the purposes set forth in this chapter;

(16) to enter into agreements with public and private entities that deal primarily with clean energy technologies, in order to distribute and provide leveraging of monies or services for the purposes of furthering research and development, aiding in the promotion of environmental protection, creating jobs in clean energy, and promoting overall economic growth by fostering collaboration and investments in clean energy in the commonwealth;

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

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

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

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

(21) to provide assistance to local entities and authorities, public bodies and private corporations for the purposes of maximizing opportunities for expanding clean energy technologies, attracting new clean energy entities and advanced technology investments, fostering new innovative research, and creating new manufacturing and development initiatives in the commonwealth;

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

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

(24) to engage accountants, architects, attorneys, engineers, planners, real estate experts and other consultants as may be necessary in its judgment to carry out the purposes of this act and fix their compensation;

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

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

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

(28) to institute and administer the Massachusetts Alternative and Clean Energy Investment Trust Fund, established pursuant to section 35FF of chapter 10 for the purposes of making appropriations, allocations, grants or loans to leverage development and investments in clean energy research, workforce training, and job creation. The center shall implement an application and grant process for these purposes.

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

(b) The lands and tangible personal property of the center shall be deemed to be public property used for essential public and governmental purposes and shall be exempt from taxation and from betterments and special assessments.

Section 5. The center shall submit a report setting forth relative to its operations; its receipts and expenditures during such fiscal year; and, its assets and liabilities during the fiscal year to the governor, the secretary of administration and finance, the comptroller and shall file the same with the clerks of the house of representatives and the senate, who shall forward the same to the house and senate committees on ways and means, the joint committee on economic development and emerging technologies, the joint committee on telecommunications, utilities and energy, and the joint committee on environment, natural resources, and agriculture annually on or before June 1.

Section 6. The center shall develop a statewide plan to organize training facilities on real property owned by the commonwealth for the installation and operation of renewable energy generating facilities. Any renewable energy generating facility sited on state land shall be made available for state and local workforce development and training initiatives.

Section 7. There is hereby established and placed within the center a program to be known as the clean energy seed grant program. The clean energy seed grant program shall award grants to clean energy researchers, companies, and institutions. The center shall establish public-private partnerships with commonwealth based companies and enter into contribution agreements with investors, entrepreneurs, and institutions that are involved in the clean energy industry. Said companies and venture capitalists shall award matching grants to clean energy researchers and companies who receive clean energy seed grants from the center.

Section 8. There is hereby established and placed within the center a program to be known as entrepreneurial fellowship program. Said entrepreneurial fellowship program shall award grants for entrepreneurs from other business sectors to enroll in programs to foster knowledge and expertise of clean energy technology. The clean energy technology programs shall be based upon intensive technology, market and policy curriculum. The center shall establish public-private partnerships and enter into contribution agreements with commonwealth based companies and venture capitalists. Said companies and venture capitalists shall support programs designed to

mentor and train entrepreneurs from other business sectors in the areas of clean energy technology and development in order to increase investment in the commonwealth's clean energy sector.

Section 9. There is hereby established and placed within the center an initiative to be known as the green jobs initiative. Said initiative shall award grants to the commonwealth's public institutions of higher education as defined in section 5 of chapter 15A, and vocational technical schools, as established in chapter 74, to facilitate workforce development efforts and train and retain students in clean energy industries. For purposes of this initiative, the board shall consult with the secretary of labor and workforce development, or his designee. Said grants shall include matching grants to the commonwealth's public institutions of higher education and vocational technical schools for the development of small scale renewable energy generating sources, including, but not limited to: photovoltaic installations, wind energy, ocean thermal, wave, or tidal energy, fuel cells, landfill gas, natural flowing water and hydroelectric, low-emission advanced biomass power conversion technologies using such biomass fuels as wood, agricultural, or food wastes, biogas, biodiesel, or organic refuse-derived fuel, and geothermal energy. The center shall assist said public institutions of higher education in developing a curriculum for clean energy research and development, and shall assist students transitioning from institutions of higher education to employment in the clean energy sector. The center shall develop a comprehensive, internet-based clean energy database for the organization of information related to the clean energy sector in the commonwealth.

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

SECTION 4. Said section 4B of said chapter 40J, as so appearing, is hereby further amended by inserting after the word industries, in line 39, the following words:- , said Massachusetts clean energy technology center.

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

SECTION 6. Subsection (c) of said section 4E of said chapter 40J, as so appearing is hereby amended by striking out clause (iv) and inserting in place thereof the following clause:- (iv) the creation of additional employment opportunities through the development of renewable technologies by collaborating with the Massachusetts clean energy technology center established in section 2 of chapter 23J.

SECTION 7. Subsection (d) of said section 4E of said chapter 40J, as so appearing, is hereby amended by adding the following sentence:- In developing and revising said plan, the board shall consult with the Massachusetts clean energy technology center established in section 2 of chapter 23J to ensure a comprehensive and effective approach to clean energy job creation.

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

SECTION 9. Notwithstanding any general or special law to the contrary, the Massachusetts Alternative and Clean Energy Investment Trust Fund established in section 35FF of chapter 10 of the General Laws shall expend not more than \$8,000,000 annually for state fiscal years 2009 through 2013 inclusive.

The state comptroller shall, for state fiscal years 2009 through 2013 inclusive, annually transfer moneys from the Massachusetts Renewable Energy Trust Fund established in said section 4E of chapter 40J in an amount not less than \$5,000,000 annually for deposit in said Massachusetts Alternative and Clean Energy Investment Trust Fund.

SECTION 10. The clean energy technology center, established in section 35FF of chapter 10 of the General Laws, shall, for state fiscal years 2009 through 2013 inclusive, annually expend for programs established in section 2 of chapter 23J the following:-

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