The Commonwealth of Alassachusetts

The committee of conference on the disagreeing votes of the two branches, with reference to the Senate amendments (striking out all after the enacting clause and inserting in place thereof the text contained in Senate document numbered 2366; and inserting before the enacting clause an emergency preamble) of the House Bill relative to infrastructure investment, enhanced competitiveness and economic growth in the Commonwealth (House, No. 4119), reports recommending passage of the accompanying bill (House, No. 4352). July 30, 2012.

Joseph F. Wagner	Gale D. Candaras
Brian S. Dempsey	Stephen M. Brewer
Kevin J. Kuros	Richard J. Ross

HOUSE No. 4352

The committee of conference on the disagreeing votes of the two branches, with reference to the Senate amendments (striking out all after the enacting clause and inserting in place thereof the text contained in Senate document numbered 2366; and inserting before the enacting clause an emergency preamble) of the House Bill relative to infrastructure investment, enhanced competitiveness and economic growth in the Commonwealth (House, No. 4119), reports recommending passage of the accompanying bill (House, No. 4352). July 30, 2012.

The Commonwealth of Alassachusetts

In the Year Two Thousand Twelve

An Act relative to infrastructure investment, enhanced competitiveness and economic growth in the Commonwealth.

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. To provide for certain unanticipated obligations of the commonwealth, and to meet
- 2 certain requirements of law, for fiscal year 2012 the sums set forth in section 2 are hereby
- 3 appropriated from the General Fund for the several purposes and subject to the conditions
- 4 specified in said section 2 and subject to laws regulating the disbursement of public funds. For
- 5 the purpose of making available in fiscal year 2013 balances of appropriations which otherwise
- 6 would revert on June 30, 2012, the unexpended balances of the maintenance appropriations listed
- 7 below, not to exceed the amount specified below for each item, are hereby re-appropriated for
- 8 the purposes of and subject to the conditions stated for the corresponding item in section 2 of the

9 general appropriation act for fiscal year 2013. Amounts in this section are re-appropriated from 10 the fund or funds designated for the corresponding item in section 2 of the general appropriation act; provided, however, that for items which do not appear in section 2 of the general 11 appropriation act, the amounts in this section are re-appropriated from the fund or funds 12 designated for the corresponding item in section 2 of this act or in prior appropriation acts. 13 SECTION 2. 14 Executive Office of Housing and Economic Development 15 Department of Housing and Community Development 16 17 7004-2027 For the community investment grant program established in section 81....\$1,500,000 Massachusetts Office of Business Development 18 7007-1200 For the Massachusetts Technology Park Corporation doing business as the 19 20 Massachusetts Technology Collaborative, established under section 3 of chapter 40J of the General Laws, to establish a talent pipeline program that provides paid internships to technology 21 startups and innovation companies; provided, that the Massachusetts Technology Collaborative 22 shall seek private funds necessary to match contributions equal to \$1 for every \$1 contributed by 23 24 Massachusetts Technology Collaborative through a matching internship program; provided 25 further, that \$1,000,000 shall be expended to establish an entrepreneur and startup venture capital mentoring program, in consultation with the Massachusetts Technology Development 26

Corporation established under section 2 of chapter 40G of the General Laws, that would provide

assistance, mentoring, and advice to startups and innovation companies by connecting early-

stage entrepreneurs, technology startups, and small businesses with venture capital financing;

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provided further, that in the design and implementation of these programs, the Massachusetts
Technology Collaborative shall consult with and review the talent pipeline and mentoring
programs that are administered by the Venture Development Center at the university of
Massachusetts at Boston established under chapter 123 of the acts of 2006 in order to model and
bring to scale successful talent pipeline programs and practices; provided further, that as a
condition of such grants being awarded, the Massachusetts Technology Park Corporation shall
reach agreement with the grant recipient on performance measures and indicators that will be
used to evaluate the performance of the grant recipient in carrying out the activities described in
the recipient's application; provided further, that the Massachusetts Technology Collaborative
shall file annual reports for the duration of the programs with the chairs of the house and senate
committee on ways and means and the chairs of the joint committee on economic development
and emerging technologies, on or before January 1; provided further, the report shall include an
overview of the activities of the programs, the number of participants in the programs, and an
analysis of the impact of said programs on the innovation economy and
workforce \$2,000,000

Executive Office of Housing and Economic Development

Massachusetts Office of Business Development

7007-1641 For a grant for the Small Business Association of New England for the layoff aversion through management assistance program for consultant and technical assistance to manufacturing companies to prevent business closure and employee displacement; provided, that the expenditure of the layoff aversion through management program in this item shall leverage at least \$1 in matching funds for every \$1 granted pursuant to this item; provided further, that the

funds and approval thereof.

Massachusetts Technology Park Corporation

this act, are hereby made available, subject to the laws regulating the disbursement of public

The economic development planning council shall organize a yearly economic development summit. The summit shall be a forum for discussion of the following:- (i) major economic development initiatives of the administration; (ii) updates from regional workforce development councils; and (iii) any industry-specific policy concerns or initiatives.

- 73 SECTION 4. Sections 47 and 48 of chapter 6C of the General Laws are hereby repealed.
- SECTION 5. Paragraph (4) of section 43 of chapter 21 of General Laws, as appearing in the
- 75 2010 Official Edition, is hereby amended by inserting after the fourth sentence the following
- sentence:- The director may also suspend this paragraph for public notice and hearing by
- promulgating regulations establishing a process for renewal of a previously issued permit where
- 78 renewal of such permit does not require significant changes.
- 79 SECTION 6. Section 3 of chapter 23A of the General Laws, as so appearing, is hereby amended
- 80 by adding the following subsection:-
- 81 (c) MOBD, with assistance from the office of small business and entrepreneurship, and in
- 82 consultation with the secretary of housing and economic development, the office of consumer
- affairs and business regulation and the department of housing and community development,
- shall develop, operate and maintain a searchable website accessible by the public at no cost, to
- provide information on public and private resources available to small businesses and to promote
- 86 small businesses in the commonwealth. Information made available through the searchable
- website shall include, but shall not be limited to:
- 88 (1) information on state, local, federal and private sector small business counseling and technical
- 89 assistance programs;
- 90 (2) information on state, local and federal financing programs;
- 91 (3) information on state, local and federal procurement and contracting programs and
- 92 opportunities, including information on the regional economic development organizations under
- 93 the program established in sections 3J and 3K and opportunities;

- 94 (4) information on state incorporation laws and regulations, and the changes to state 95 incorporation laws and regulations;
 - (5) information on state tax credits;

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- 97 (6) small business impact statements, as required under sections 2 and 3 of chapter 30A;
- 98 (7) information on workers' compensation laws, unemployment insurance laws and the health 99 insurance obligations and options for employers; and
- 100 (8) other information and resources, as determined by the director of business development.
- SECTION 7. Section 3A of said chapter 23A, as so appearing, is hereby amended by inserting after the word "below", in line 139, the following words :- 100.5 per cent,.
 - SECTION 8. Section 3H of said chapter 23A, as so appearing, is hereby amended by adding the following paragraph:-

The secretary shall appoint a regulatory ombudsman to address regulatory matters of interest to the business community. The regulatory ombudsman shall work in partnership with the state permitting ombudsman to provide assistance to businesses in the process of complying with state regulations and other requirements of law that affect businesses. The regulatory ombudsman shall facilitate communication between individual businesses and state agencies and provide periodic training to regulatory personnel in state agencies on how to identify the small business impacts of regulation, how to reduce those impacts and how to expedite and streamline the process or compliance. The regulatory ombudsman shall establish an advisory group representing business interests to advise and inform on the impact of regulations on various business and industry sectors and on the cost of doing business in the commonwealth.

SECTION 9. Said chapter 23A is hereby further amended by inserting after section 10A the following section:-

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Section 10B. The secretary of housing and economic development shall establish a Massachusetts advanced manufacturing collaborative, hereinafter referred to as the collaborative, within the executive office of housing and economic development, which shall be responsible for developing and implementing the commonwealth's manufacturing agenda to foster and strengthen the conditions necessary for growth and innovation of manufacturing within the commonwealth. The collaborative shall include, but not be limited to: the secretary of housing and economic development, or a designee, who will serve as chair; the secretary of labor and workforce development, or a designee; 1 member of the house of representatives; 1 member of the senate; the director of the office of business development; the executive director of the Massachusetts clean energy center; the executive director of the Massachusetts Life Sciences Center; the executive director of the John Adams Innovation Institute; the director of the Massachusetts Technology Transfer Center; a representative from the Associated Industries of Massachusetts; a representative from a local chamber of commerce appointed by the governor; two2 representatives of advanced manufacturing companies appointed by the governor; a representative from the Massachusetts Workforce Board Association; and a representative from the Massachusetts Development Finance Agency. The collaborative shall partner with stakeholders in the public and private sector in the development and operation of the commonwealth's manufacturing plan, identify emerging priorities within the commonwealth's manufacturing sector in order to make recommendations for high impact projects and initiatives, and facilitate the implementation of goals established under the plan, which shall include, but not be limited to: (1) education and workforce development, including workforce training programs

and partnerships; (2) technical assistance and innovation in support of manufacturing growth, including access to capital, workforce development, compliance and certification programs, and export assistance; (3) enhancing the competitiveness of manufacturing companies, including examining ways to ease the cost of doing business and examining the current regulatory impacts upon small to medium sized manufacturers; and (4) promoting the manufacturing industry, including attracting a talented workforce and expanding opportunities for in-state marketing of the commonwealth's supply chain capabilities. SECTION 10. Section 56 of said chapter 23A, as appearing in the 2010 Official Edition, is hereby amended by striking out, in lines 33 and 34, the words "and the Massachusetts Technology Transfer Center established in chapter 75" and inserting in place thereof the following words:- the Massachusetts Technology Transfer Center established in chapter 75 and the Massachusetts Business Development Corporation established in chapter 671 of the acts of 1953. SECTION 11. Said chapter 23A is hereby further amended by adding the following 2 sections:-Section 63. (a) There shall be established within the executive office of housing and economic development a MassWorks infrastructure program to issue public infrastructure grants to municipalities and other public instrumentalities for design, construction, building, land acquisition, rehabilitation, repair and other improvements to publicly-owned infrastructure including, but not limited to, sewers, utility extensions, streets, roads, curb-cuts, parking, water treatment systems, telecommunications systems, transit improvements and pedestrian and bicycle ways. The program shall provide for commercial and residential transportation and

infrastructure development, improvements and various capital investment projects under the

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growth districts initiative administered by the executive office of housing and economic development. The grants shall be used to assist municipalities to advance projects that support job creation and expansion, housing development and rehabilitation, community development projects, and small town transportation projects authorized under subsection (e); provided, however, that projects supporting smart growth as defined by the state's sustainable development principles shall be preferred. The program may be used to match other public and private funding sources to build or rehabilitate transit-oriented housing located within .25 miles of a commuter rail station, subway station, ferry terminal, or bus station, at least 25 per cent of which shall be affordable.

- (b) Eligible public infrastructure shall be located on public land or on public leasehold, right-of-way or easement. A project that uses grants to municipalities for public infrastructure provided by this section shall be procured by a municipality in accordance with chapter 7, section 39M of chapter 30, chapter 30B and chapter 149.
- (c) There shall be at least 1 open solicitation period each year to accept and consider new applications. Not less than 12 weeks before the annual open solicitation period, the executive office of housing and economic development shall release the criteria upon which the applications shall be judged including, but not limited to, a minimum project readiness standard, overall spending targets by project type, preferences for projects that align with the state's sustainable development principles, and other preferences applying to that funding round. Grants may be made outside of the open solicitation period at the discretion of the secretary of housing and economic development subject to subsections (d) and (e). All grant awards shall be made only after consultation with the appropriate regional planning agency.

(d) An eligible city or town, acting by and through its municipal officers or by and through any agency designated by such municipal officers to act on their behalf, may apply to the program for a grant in a specific amount to fund a specified project. Two or more municipalities may apply jointly, with 1 municipality acting as fiscal agent, or through a regional planning agency acting as fiscal agent. The grants may be made in addition to other forms of local, state, and federal assistance.

- (e) Within the program, at least 10 per cent of the grant funds shall be dedicated annually to assist towns with populations of 7,000 or less in undertaking projects to design, construct, reconstruct, widen, resurface, rehabilitate, and otherwise improve roads and bridges or for the construction of chemical storage facilities, that support economic or community development. Such towns shall be eligible for a grant not to exceed \$1,000,000, and towns shall be eligible to receive 1 grant every 3 fiscal years. Two or more towns eligible under this subsection may file a joint application for a single project serving those towns; provided, however, the total amount distributed to any 1 town shall not exceed the maximum amount allowed under this section. Receipt of a grant which is part of a joint application shall not preclude a town from receiving additional funds under a separate application.
- (f) The secretary of housing and economic development may establish rules and regulations to govern the application and distribution of grants under the program. The rules and regulations may include provisions for joint applications by 2 or more eligible towns for a single project serving those towns.
- (g) The secretary of housing and economic development shall report annually to the clerks of the house of representatives and the senate, who shall forward the report to the houses of

representatives and the senate, the chairs of the joint committee on transportation, the chairs of the joint committee on economic development and emerging technologies, the chairs of the senate and house committees on ways and means, and the chairs of the joint committees on state administration and regulatory oversight on the activities and status of the program. The report shall include a list and description of all projects that received grant funds under the program, the amount of the grant awarded to the project, other sources of public funds that supported the project, a detailed analysis of the economic impact of each project including, where applicable, the number of construction and full time equivalent jobs to be created, number of housing units to be created, the private investment in the project and the expected tax revenue generated from the project.

Section 64. (a) There shall be established within the executive office of housing and economic development a Massachusetts creative economy network, hereinafter referred to as the network, which shall be directed by a state creative economy director. The network shall consist of private, public and non-profit organizations and cultural districts, designated as such under section 58A of chapter 10, engaged in cross-industry collaboration between many interlocking industry sectors that provide creative services including, but not limited to, advertising, architecture, or intellectual property products such as arts, films, electronic media, video games, interactive digital media, multimedia, or design. The creative economy director, in consultation with the creative economy council, established under chapter 354 of the acts of 2008, shall establish criteria for participation in the network.

(b) The duties of the network, under the leadership of the creative economy director, shall include: quantifying the creative economy sector and measuring its impact on the commonwealth's economy; creating a mentorship network within the creative economy sector;

developing strategies to increase access to traditional market sectors and within state government; developing a certification for Massachusetts creative economy businesses; increasing opportunities to attract private investment to creative economy businesses through venture capital, microlending and other means; and marketing and branding the creative economy sector.

- (c) The network may accept gifts or grants of money or property from any public, private or non-profit source, which shall be held in trust and used for the purpose of promoting the growth and development of the creative economy sector in the commonwealth.
- (d) The creative economy director shall file an annual report with the clerks of the house of representatives and senate; the house and senate chairs of the committees on ways and means; the house and senate chairs of the joint committee on economic development and emerging technologies; the house and senate chairs of the joint committee on tourism, arts and cultural development; and the house and senate chairs of the joint committee on community development and small business on or before January 1. The report shall include an overview of the activities of the network, and an update on the number of creative economy businesses in the commonwealth and their impact on the state economy, and an accounting of gifts or grants held in trust by the network and the uses of any funds expended by the trust.
- SECTION 12. Chapter 23G of the General Laws is hereby amended by adding the following section:-
 - Section 45. There shall be established within the agency a commonwealth advanced manufacturing futures program. The purpose of the program shall be to support commonwealth companies engaged in manufacturing through programs and shall be administered in a manner

that takes into account the needs of manufacturers in all regions of the commonwealth and supports growth in the manufacturing sector statewide. The agency, in consultation with the secretary of housing and economic development and the Massachusetts advanced manufacturing collaborative established under section 10B of chapter 23A, shall design and implement the program. The program shall be eligible to receive funds as appropriated by the general court, including from the Manufacturing Fund, established under section 98 of chapter 194 of the acts of 2011, the board, federal grants and programs, and transfers, grants and donations from state agencies, foundations and private parties, to be held in a separate account or accounts segregated from other funds. The program shall: (i) promote the development of advanced manufacturing through supporting technical assistance for small and mid-sized manufacturers; (ii) foster collaboration and linkages among larger manufacturing companies and smaller supplier manufacturers; (iii) advance workforce development initiatives through training, certification, and educational programs; and (iv) encourage development of innovative products, materials, and production technologies by manufacturers through the transfer of technological innovations and partnerships with research universities, colleges, and laboratories; and promoting regional approaches through sector strategies that allow for various programs, resources and strategies to be aligned and leveraged. The agency shall, through grants, contracts, or loans, administer the program for the purpose of facilitating growth and competitiveness in the field of manufacturing. Loans under the program may be made to manufacturing companies. Grants under this program shall include, but not be

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limited to, consideration of the following goals:

- 270 (i) improving access to technical assistance for small and mid-sized manufacturers, 271 including launching pilot demonstrations of best practices in delivering innovation-based 272 technical assistance;
- 273 (ii) encouraging the adoption of new technologies and advanced manufacturing capabilities 274 into existing companies to improve manufacturing processes and operations;
- 275 (iii) educating individuals about opportunities for career advancement within high tech and 276 advanced manufacturing through middle school and high school education to support the future 277 manufacturing worker pipeline;
 - (iv) education and skills training through individualized career pathways programs that develop skills and certifications for career growth and opportunities for available jobs or job openings that are anticipated in manufacturing, including internships and on-the-job training which result in an employer or industry recognized credentials and ultimate job placement;

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- (v) fostering academic and industry collaboration, including encouraging technology transfer and commercialization efforts between not-for-profit research institutions, research universities, colleges, and laboratories and advanced and high-tech manufacturers; and
- 285 (vi) supporting and partnering with existing systems within the commonwealth, including the
 286 Massachusetts Manufacturing Extension Partnership, Inc., the Massachusetts Technology Park
 287 Corporation doing business as the Massachusetts Technology Collaborative, the Massachusetts
 288 Technology Transfer Center, the state workforce investment board, regional employment boards,
 289 vocational schools, community colleges and other higher education institutions.

applications according to criteria established by the agency; provided, however, that the applications, at a minimum, shall include: (i) a description of the parties involved in the project, including the professional expertise and qualifications of the principals; (ii) a description of the scope of work that shall be undertaken by each party involved in the project; (iii) the proposed budget, including verification of funding from other sources; (iv) a statement of the project objective, including specific information on how the project shall enhance the competitiveness of the manufacturer or manufacturing sector and create or preserve jobs; (v) a statement that sets forth the plan of procedure, the facilities and resources available or needed for the project, and the proposed commencement and termination dates of the project; (vi) a description of the expected significance of the project, including the estimated number of manufacturers or workers served and the estimated number of jobs that could be created, retained or filled as a result of the project; (vii) timely deadlines for the submission of applications and recommendations of grant awards or contracts including provisions for an expedited process of consideration and recommendation in instances when the secretary of housing and economic development certifies the need for timely evaluation and disposition of the application; and (viii) any other information that the agency shall deem necessary. The agency shall reach agreement, with each eligible entity that receives a grant or enters into a contract under this section, on performance measures and indicators that shall be used to evaluate the performance of the eligible entity in carrying out the activities described in their application,

or any other indicators determined to be necessary to evaluate the performance of the eligible

The agency shall solicit applications through a request for proposals and shall review such

entity. Each eligible entity shall submit an annual report for the duration of the program or partnership funded through the collaborative for its review.

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The agency shall be reimbursed from the fund for all reasonable and necessary direct costs and expenses incurred in any fiscal year associated with its administration, management and operation of the fund, including reasonable staff time and out-of-pocket expenses and the reasonable and approved administrative costs. The agency may promulgate such rules and regulations as are necessary to implement the purposes of the program, including procedures describing the application process and criteria to be used in evaluating application for grants under this section. The agency, in consultation with the collaborative under said section 10B of said chapter 23A, shall submit an annual report to the clerks of the house of representatives and the senate who shall forward the report to the senate and house committees on ways and means, the joint committee on economic development and emerging technologies and the joint committee on labor and workforce development on or before December 31. The report shall include a current assessment of the progress of each program funded through the manufacturing grant program and the progress of the advanced manufacturing collaborative activity, including any recommendations for legislation. SECTION 13. Section 7 of chapter 23H of the General Laws, as amended by section 88 of chapter 3 of the acts of 2011, is hereby further amended by adding the following subsection:-

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(g) The board, in consultation with the president of the Commonwealth Corporation, shall undertake an annual review of local and regional labor market information to develop regional plans to coordinate training and education activities to target employer needs and to meet the commonwealth's demand for workers. The board shall convene regional meetings that shall include representatives from each local workforce investment area, established by the Workforce

Investment Act of 1998, 29 U.S.C. § 2801, et seq and, at a minimum, the presidents of any of the 336 region's community colleges, the principals of any vocational-technical high schools, the executive director of the appropriate workforce investment boards, the fiscal agents for 337 338 Workforce Investment Act funding, and labor, education and industry leaders in each of the regions to review labor market information and develop the regional plans. The Commonwealth 339 Corporation shall aggregate these findings annually and make a report, which shall be filed with 340 the clerks of the house of representatives and senate, on or before June 30. 341 SECTION 14. The General Laws are hereby amended by inserting after chapter 23K the 342 following chapter:-343 **CHAPTER 23L** 344 LOCAL INFRASTRUCTURE DEVELOPMENT PROGRAM 345 346 Section 1. As used in this chapter, the following words shall, unless the context clearly requires 347 otherwise, have the following meanings: "Agency", the Massachusetts Development Finance Agency established in section 2 of chapter 348 349 23G. "Amended improvement plan", a plan describing any change to the improvement plan with 350 351 respect to the boundaries of a development zone or any material change to the method of assessing costs, description of improvements, the maximum cost of the improvements or method 352

of financing the improvements that is approved through the same procedures as the original

improvement plan adopted under this chapter.

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"Assessing party", the municipalities identified in the improvement plan to assess any infrastructure assessments in the development zone.

"Cost", the cost of: (i) construction, reconstruction, renovation, demolition, maintenance and acquisition of all lands, structures, real or personal property, rights, rights-of- way, utilities, franchises, easements and interests acquired or to be acquired by the public facilities owner; (ii) all labor and materials, machinery and equipment, including machinery and equipment needed to expand or enhance services from the municipality, the commonwealth or any other political subdivision thereof to the development zone; (iii) financing charges and interest prior to and during construction, and for 1 year after completion of the improvements, interest and reserves for principal and interest, including costs of municipal bond insurance and any other type of credit enhancement or financial guaranty and costs of issuance; (iv) extensions, enlargements, additions, and enhancements to improvements; (v) architectural, engineering, financial and legal services; (vi) plans, specifications, studies, surveys and estimates of costs and revenues; (vii) administrative expenses necessary or incident to the construction, acquisition and financing of the improvements; and (viii) other expenses necessary or incident to the construction, acquisition, maintenance and financing of the improvements.

"Development zone", 1 or more parcels of real estate in the municipality, contiguous or not, described in the improvement plan and to be benefited by the improvements and subject to infrastructure assessments as described in the improvement plan.

"Improvement plan", a plan set forth in the petition for the establishment of a development zone setting forth the proposed improvements, services and programs, revitalization strategy, replacement and maintenance plan, the cost estimates for the improvements and the

replacement and maintenance program, the identity of the public facilities' owners and the administrator of the plan, the boundaries of the development zone, the analysis of any costs of financing the improvements, the identification of the assessing party, the method and structure of the infrastructure assessments, the allocation of assessments among parcels, the selection of any or all of the assessing powers listed in section 4 that shall be utilized by the assessing party within the development zone, a statement that no funds of the municipality shall be used to pay infrastructure assessments, a description of the infrastructure development project within the development zone, the proposed use of any bonds or notes to finance the project by the agency, including the possible use of any refunding bonds or notes, the participation of the agency, if any, in a district improvement financing program as described in section 7, and if so, a description of any assessing powers to be utilized and the amount of assessments to be levied and assessed on the real estate in the development zone.

"Improvements", the acquiring, laying, constructing, improving and operating of capital improvements to be owned by a public facilities' owner including, but not limited to, storm drainage systems, dams, sewage treatment plants, sewers, water and well systems, roads, bridges, sound barriers, culverts, tunnels, streets, sidewalks, lighting, traffic lights, signage and traffic control systems, parking, including garages, public safety and public works buildings, marine facilities, such as piers, wharfs, bulkheads and sea walls, transportation stations and related facilities, fiber and telecommunication systems, facilities to produce and distribute electricity, including alternate energy sources such as co-generation and solar installations, and other infrastructure-related improvements; provided, however, that "improvements" shall not include improvements located in, or serving, gated communities, other than age-restricted developments operated by nonprofit organizations, that prohibit access to the general public and any type of

improvement that is specifically prohibited in the United States Internal Revenue Code from using tax-exempt financing.

"Infrastructure assessments", assessments, betterments, special assessments, charges or fees as described in this chapter and the improvement plan and assessed by the assessing party upon the real estate within the development zone to defray the cost of improvements financed under this chapter.

"Infrastructure development project", the acquisition, construction, expansion, improvement or equipping of improvements serving any new or existing commercial, retail, industrial, residential or mixed use project.

"Municipal governing body", in a city, the city council with the approval of the mayor, in a city having a Plan D or Plan E form of charter, the city council with the approval of the city manager, in a town with a town council form of government, the town council, and the board of selectmen in a town with a town meeting form of government.

"Municipality", a city or town, or multiple cities and towns, if the development zone is located in more than 1 municipality.

"Person", an individual or corporation, including a body politic and corporate, public department, office, agency, authority or political subdivision of the commonwealth, other corporation, trust, limited liability company, society, association or partnership or a subordinate instrumentality of a political subdivision of the commonwealth.

"Petition", the document initiating the creation of a development zone as described in subsection (b) of section 2.

"Project", an infrastructure development project.

"Public facilities' owner", a municipality, the commonwealth or any other political subdivision, agency or public authority of the commonwealth identified in the improvement plan as an owner of the improvements described in an improvement plan or an amended improvement plan.

Section 2. (a) Notwithstanding any general or special law or charter provision to the contrary, a municipality, acting through its municipal governing body, may establish development zones under this chapter. In the event that 2 or more municipalities elect to jointly establish or consolidate contiguous development zones, the municipal governing body of each municipality wherein the development zone shall be located shall approve by a majority vote the petition for the establishment of such a development zone.

- (b) The establishment of a development zone shall be initiated by the filing of a petition signed by all persons owning real estate within the proposed development zone in the office of the clerk of the municipality and the office of the agency. The petition shall contain at least:
 - (1) a legal description of the boundaries of the proposed development zone;
- (2) the written consent to the establishment of the development zone and to the adoption of the improvement plan or an amended improvement plan, by the persons with the record ownership of 100 per cent of the acreage to be included in the development zone; provided, however, that any real estate owned by the commonwealth or an agency or political subdivision thereof, included in the boundaries of the development zone, shall not be included in the count of persons owning tax parcels or acreage in the proposed development zone for the purposes of this clause;

(3) the name of the proposed development zone;

- (4) a map of the proposed development zone, showing its boundaries and any current public improvements which may be added to or modified by any improvements;
 - (5) the estimated timetable for construction of the improvements;
 - (6) estimates of any other private or public funding sources;
 - (7) the improvement plan for the proposed development zone; and
- (8) the procedure by which the municipality shall be reimbursed for any costs incurred by it in establishing the development zone and for any administrative costs to be incurred in the administration and collection of infrastructure assessments imposed within the proposed development zone.

Section 3. (a) Upon receipt of a petition under section 2, the municipal governing body shall, within 120 days of such receipt, hold a public hearing on the petition. Written notification of the hearing and a summary of the petition and the improvement plan shall be provided by the clerk of the municipality to all owners and tenants of properties in the proposed development zone and to the regional planning agency, not later than 14 days before the hearing, by mailing a notice to the address listed in the municipality's property tax records or other appropriate listings of owners and residents. Notification of the hearing shall be published once a week for 2 consecutive weeks in a newspaper of general circulation in the municipality and in a newspaper of general circulation in all municipalities within one-half mile of the borders of the proposed development zone, the first publication shall be at least 14 days before the hearing. The public notice shall state the proposed boundaries of the development zone, the improvements proposed

to be provided in the development zone, the proposed basis for determining any infrastructure assessments with respect to those improvements and any locations for viewing and copying the petition, including the improvement plan.

- (b) A public hearing under subsection (a) shall be held to determine if the petition satisfies the criteria of this chapter for a development zone and to obtain public comment regarding the improvement plan and the effect that the development zone may have on the owners of real estate, tenants and other persons within the development zone and on the municipality or adjacent communities. Within 90 days after the conclusion of the public hearing, the municipal governing body shall issue recommendations on the petition; provided, however, that the recommendations shall include, but not be limited to, the following findings:
- (1) whether the establishment of the development zone is consistent with any applicable element or portion of a master plan of the municipality, which shall be confirmed in writing by the municipality's planning board; and
- (2) whether the proposed improvements in the development zone will be compatible with the capacity and uses of existing local and regional infrastructure services and facilities.
- (c) Within 21 days after receipt of the recommendations required under subsection (b), the municipal governing body shall vote on the petition to establish the development zone and the improvement plan.
- (d) Upon the approval of the petition by a majority vote of the municipal governing body under subsection (c), notice of such approval shall be promptly filed with the clerk of the municipality, the agency and the secretary of the commonwealth. Upon such filing, the development zone shall be deemed established and the improvement plan shall be deemed approved.

(e) The public facilities' owner shall have all rights and powers necessary or convenient to carry out and effectuate this chapter that are consistent with the improvement plan as approved by the municipal governing body, including, but not limited to, the authority:

(1) to make and enter into all contracts and agreements necessary or incidental to the exercise of any power granted by this chapter, including agreements with the municipality, the commonwealth, the agency and any other municipality or political entity or utility for the provision of services that are necessary to the acquisition, construction, operation or financing of the improvements within the development zone;

(2) to purchase or acquire by lease, lease-purchase, sale and lease-back, gift or devise, or to obtain or grant options for the acquisition of, any property, real or personal, tangible or intangible, or any interest therein, in the exercise of its powers and the performance of its duties and to acquire real estate or any interest therein, within the boundaries of the development zone itself, if authorized in the improvement plan, and to acquire real estate or any interest therein outside the boundaries of the development zone, necessary for the acquisition, construction and operation of the improvements or services relating thereto that are located within the development zone or are related to or provided by the public facilities' owner;

(3) to construct, improve, extend, equip, enlarge, repair, maintain and operate and administer the improvements for the benefit of the development zone within or without the development zone and to acquire existing improvements or construct new improvements, including those located under or over any roads, public ways or parking areas and to enter upon and excavate any private land within the development zone for the purpose of constructing the improvements or repairing the same;

(4) to accept goods or gifts of funds, property or services from any source, public or private;

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(5) to sell, lease, mortgage, exchange, transfer or otherwise dispose of or grant options for any such purposes with respect to any of the improvements, real or personal, tangible or intangible,

- 512 (6) to pledge or assign any money, infrastructure assessments or other revenues relating to any
- 513 improvements within or related to the development zone and any proceeds derived therefrom;

within the development zone or serving the development zone or any interest therein;

or any political subdivision thereof, the property owners of the development zone and any public or private party with respect to all matters necessary, convenient or desirable for carrying out this chapter including, but not limited to, the acquisition of existing improvements, collection of revenue, data processing and other matters of management, administration and operation and to make other contracts of every name and nature and execute and deliver all instruments necessary

or convenient for carrying out any of its purposes;

- (8) to exercise the powers and privileges of, and to be subject to the limitations upon, municipalities under sections 38 to 42K, inclusive, of chapter 40 and chapters 80 and 83, insofar as such provisions may be applicable and consistent with this chapter; provided, however, that any requirement in said sections 38 to 42K, inclusive, of said chapter 40 and in said chapters 80 and 83 for a vote by the governing body of a municipality or for a vote by the voters of a municipality, shall be satisfied by a vote or resolution duly adopted by the board of selectmen, city council or town council as the case may be;
- (9) to invest any funds in such manner and to the extent permitted under the General Laws for the investment of such funds by the treasurer of a municipality;

531 facilities' owner's judgment and to fix their compensation according to the terms of the improvement plan; 532 533 (11) to procure insurance against any loss or liability that may be sustained or incurred in 534 carrying out this chapter in such amount as the public facilities' owner shall deem necessary and appropriate with insurers licensed to furnish such insurance in the commonwealth; 535 536 (12) to apply for any loans, grants or other types of assistance from the United States government, the commonwealth or any political subdivision thereof that are described in the 537 improvement plan or any amended improvement plan; 538 539 (13) to adopt an annual budget and to raise, appropriate and assess funds in amounts necessary to carry out the purposes for which development zone is formed as described in this chapter and the 540 541 improvement plan; 542 (14) to sue and be sued in its own name, plead and be impleaded; and (15) to do all things necessary, convenient or desirable for carrying out this chapter. 543 544 Section 4. (a) Consistent with the improvement plan, the assessing party may fix, revise, charge, collect and abate infrastructure assessments, for the cost, maintenance, operation and 545 546 administration of the improvements imposed on the real estate, leaseholds or other interests therein, located in the development zone. All real estate within a development zone owned by the 547 commonwealth or any political subdivision, political instrumentality, agency or public authority 548 549 thereof shall be exempt from such charges unless the charges are specifically accepted by the 550 commonwealth, political subdivision, political instrumentality, agency or public authority. In

(10) to employ such assistants, agents, employees and persons as may be necessary in the public

providing for the payment of the cost of the improvements or for the use of the improvements, the assessing party may avail itself of all other laws relative to the assessment, apportionment, division, fixing, reassessment, revision, abatement and collection of infrastructure assessments by cities and towns or the establishment of liens therefor and interest thereon and the procedures set forth in sections 5 and 5A of chapter 254 for the foreclosure of liens arising under section 6 of chapter 183A, as it shall deem necessary and appropriate for purposes of the assessment and collection of infrastructure assessments. The assessing party shall file copies of the improvement plan and any amendments thereof and all schedules of assessments with the appropriate registry of deeds and the municipality's assessors so that notice thereof shall be reported on a municipal lien certificate for any real estate parcel located in a development zone. Notwithstanding any general or special law to the contrary, the assessing party may pay the entire cost of any improvements, including the acquisition thereof, during construction or after completion, or the debt service of notes or bonds used to fund such costs, from infrastructure assessments and may establish such infrastructure assessments before, during or within 1 year after completion of construction or acquisition of any improvements. The assessing party may establish a schedule for the payment of infrastructure assessments not to exceed 25 years. The assessing party shall hold at least 1 public hearing on its schedule of infrastructure assessments or any revision thereof prior to adoption by the assessing party, notice of which shall be delivered to the municipality and published in a newspaper of general circulation in the municipality at least 14 days in advance of the hearing. Not later than the date of the publication, the assessing party shall make available to the public and deliver to the municipality the proposed schedule of infrastructure assessments.

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Notwithstanding any general or special law to the contrary, the assessing party may contract with the agency for any services required by the assessing party regarding the assessment, apportionment, division, fixing, reassessment, revision, collection and enforcement of infrastructure assessments under this chapter and the fees, costs and other expenses for these services may be included in the calculation of the infrastructure assessments levied by the assessing party under this chapter.

The infrastructure assessments established by the assessing party in accordance with this chapter shall be fixed in respect of the aggregate thereof so as to provide revenues at least sufficient to:

(i) pay the administrative expenses of the assessing party and the agency; (ii) pay the principal of, premium, if any, and interest on bonds, notes or other evidences of indebtedness of the agency under this chapter as the same becomes due and payable; (iii) create and maintain such reasonable reserves as may be reasonably required by any trust agreement or resolution securing bonds; (iv) provide funds for paying the cost of the operation and necessary maintenance, repairs, replacements and renewals of the improvements; and (v) pay or provide for any amounts that the agency, including reasonable administrative fees, may be obligated to pay or provide for by law or contract, including any resolution or contract with or for the benefit of the holders of its bonds and notes.

Notwithstanding any general or special law to the contrary, the agency shall not be precluded from carrying out its obligations under this chapter if it has previously provided technical, real estate, lending, financing or other assistance to: (i) an infrastructure development project including, but not limited to, a project in which the agency may have an economic interest; (ii) a development zone; or (iii) a municipality associated with, or that may benefit from, an infrastructure development project.

(b) As an alternative to levying infrastructure assessments under this chapter or any other law,
the assessing party may levy special assessments on real estate, leaseholds or other interests
therein within the development zone to finance the cost of the improvements and the
maintenance, repair, replacement and renewal thereof, and the expense of administration thereof.
In determining the basis for and amount of the special assessment, the cost of the improvements
and the maintenance, repair, replacement and renewal thereof, and the expense of administration
thereof, including the cost of the repayment of the debt issued or to be issued by the agency to
finance the improvements, may be calculated and levied using any of the following methods that
result in fairly allocating the costs of the improvements to the real estate in the development
zone:

- (i) equally per length of frontage or by lot, parcel or dwelling unit or by the square footage of a lot, parcel or dwelling unit;
- (ii) according to the value of the property as determined by the municipality's board of assessors;or
 - (iii) in any other reasonable manner that results in fairly allocating the cost, administration and operation of the improvements according to the benefit conferred or use received, including, but not limited to, by classification of commercial or residential use or distance from the improvements.
 - The assessing party, consistent with the improvement plan, may also provide for the following:
- (1) a maximum amount to be assessed with respect to any parcel;

- (2) a tax year or other date after which no further special assessments under this section shall be levied or collected on a parcel;
- (3) annual collection of the levy without subsequent approval of the assessing party;
- 619 (4) the circumstances under which the special assessments may be reduced or abated; and
- 620 (5) the prepayment of infrastructure assessments under this chapter under procedures that may be
- established by the assessing party.

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- 622 (c) Infrastructure assessments levied under this chapter shall be collected and secured in the same
- manner as property taxes, betterments and assessments and fees owed to the municipality unless
- otherwise provided by the assessing party and shall be subject to the same penalties and the same
- procedures, sale and lien priority in case of delinquency as is provided for such property taxes,
- betterments, assessments and fees owed to the municipality. Any liens imposed by the
- municipality for the payment of property taxes and any betterments and assessments and fees
- within the development zone shall have priority in payment over any liens placed on real estate
- within the development zone.
- 630 (d) Notwithstanding any general or special law to the contrary, the agency, the municipality or
- any other public facilities' owner may contract with owners of real estate within a development
- zone to acquire or undertake improvements within the development zone. Upon completion, such
- 633 improvements shall be conveyed to the public facilities' owner; provided, however, that the
- consideration for the conveyance shall be limited to the cost thereof.
- Section 5. (a) In addition to the powers granted under chapters 23G and 40D, the agency may
 - borrow money and issue and secure its bonds for financing improvements as provided in and

subject to this chapter; provided, however, that said chapters 23G and 40D shall apply to bonds issued under this section, except that subsection (b) of section 8 of said chapter 23G and section 12 of said chapter 40D shall not apply to bonds issued under this chapter or the improvements financed thereby; and provided further, that the improvements financed by the agency under this chapter shall constitute a project within the meaning of section 1 of said chapter 23G and section 1 of said chapter 40D, but shall not be considered facilities to be used in a commercial enterprise. With respect to the issuance of bonds or notes for the purposes of this chapter in the event of a conflict between this chapter and chapter 23G, this chapter shall control. Nothing in this chapter shall be construed to limit or otherwise diminish the power of the agency to finance the costs of projects authorized under said chapters 23G and 40D within the development zone or the municipality upon compliance with said chapters 23G and 40D. (b) The agency may provide by resolution of its board of directors for the issuance of bonds or notes of the agency for any of the purposes set forth in this chapter. Bonds issued hereunder shall be special obligations payable solely from particular funds and revenues generated from infrastructure assessments levied under this chapter as provided in the resolution. No bonds or notes shall be issued by the agency under this chapter until the agency's board of directors has determined that the bonds or notes trust agreement and any related financing documents are reasonable and proper and comply with this chapter. The agency may charge a reasonable fee in connection with the review of such documentation by its staff and board of directors. Without limiting the generality of the foregoing, such bonds may be issued to pay or refund notes issued under this chapter, to pay the cost of acquiring, laying, constructing and reconstructing the improvements. The bonds of each issue shall be dated, shall bear interest at the rates, including

rates variable from time to time, and shall mature at such times not exceeding 25 years from the

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dates of the bonds, as determined by the agency, and may be redeemable before maturity, at the option of the agency or the holder thereof, at such price and under such terms and conditions as may be fixed by the agency before the issuance of the bonds. The agency shall determine the form of the bonds and the manner of execution of the bonds and shall fix the denomination of the bonds and the place of payment of principal and interest, which may be at any bank or trust company within or without the commonwealth and such other locations as designated by the agency. In the event an officer whose signature or a facsimile of whose signature shall appear on any bonds shall cease to be an officer before the delivery of the bonds, the signature or facsimile shall be valid and sufficient for all purposes to the same extent as if the officer had remained in office until the delivery. The bonds shall be issued in registered form. The agency may sell the bonds in a manner and for a price, either at public or private sale, as it may determine to be for the best interests of the development zone.

Before the preparation of definitive bonds, the agency may, under like restrictions, issue interim receipts or temporary bonds exchangeable for definitive bonds when the bonds have been executed and are available for delivery. The agency may also provide for the replacement of any bonds that shall become mutilated, destroyed or lost. The issuance of the bonds, the maturities, and other details thereof, the rights of the holders thereof, and the agency in respect of the same, shall be governed by this chapter insofar as the same may be applicable.

While any bonds or notes of the agency remain outstanding, its powers, duties or existence shall not be diminished or impaired in any way that will affect adversely the interests and rights of the holders of such bonds or notes. Bonds or notes issued under this chapter, unless otherwise authorized by law, shall not be deemed to constitute a debt of the commonwealth or the municipality or a pledge of the faith and credit of the commonwealth or of the municipality, but

the bonds or notes shall be payable solely by the agency as special obligations payable from particular funds collected from infrastructure assessments levied under this chapter and any revenues derived from the operation of the improvements. Any bonds or notes issued by the agency under this chapter shall contain on their face a statement to the effect that neither the commonwealth, nor the municipality, shall be obliged to pay the same or the interest thereon, and that the faith and credit or taxing power of the commonwealth, the municipality or the agency is not pledged to the payment of the bonds or notes. All bonds or notes issued under this chapter shall have all the qualities and incidents of negotiable instruments as defined in section 3-104 of chapter 106.

Issuance by the agency of bonds or notes for any purpose shall not preclude the agency from issuing other bonds or notes in connection with the same project or any other project; provided, however, that the resolution or trust indenture wherein any subsequent bonds or notes may be issued shall recognize and protect any prior pledge made for any prior issue of bonds or notes unless, in the resolution or trust indenture authorizing such prior issue, the right is reserved to issue subsequent bonds on a parity with such prior issue.

(c) In the discretion of the agency, bonds issued under this chapter may be secured by a trust agreement between the agency and the bond owners or a corporate trustee which may be any trust company or bank having the powers of a trust company within or without the commonwealth. A trust agreement may pledge or assign, in whole or in part, the revenues, funds and other assets or property held or to be received by the assessing party or the agency including, without limitation, all monies and investments on deposit from time to time in any fund of the assessing party or the agency or any account thereof and any contract or other rights to receive the same, whether then existing or thereafter coming into existence and whether then held or

thereafter acquired by the assessing party or the agency, and the proceeds thereof. A trust agreement may pledge or assign, in whole or in part, assessments, development zone revenues, funds and other assets or property relating to the development zone held or to be received by the assessing party or the agency. A trust agreement may contain, without limitation, provisions for protecting and enforcing the rights, security and remedies of the bondholders, provisions defining defaults and establishing remedies, which may include acceleration, and may also contain restrictions on the remedies by individual bondholders. A trust agreement may contain covenants of the agency concerning the custody, investment and application of monies, the issue of additional or refunding bonds, the use of any surplus bond proceeds, the establishment of reserves and the regulation of other matters customarily treated in trust agreements. A bank or trust company may act as a depository of any fund of the assessing party or the agency or trustee under a trust agreement if the bank or trust company furnishes such indemnification and reasonable security as the agency may require. Any assignment or pledge of revenues, funds and other assets and property made by the assessing party or the agency shall be valid and binding and shall be deemed continuously perfected for the purposes of chapter 106 and other laws when made. The revenues, funds and other assets and property, rights therein and thereto and proceeds so pledged and then held or thereafter acquired or received by the assessing party or the agency shall immediately be subject to the lien of such pledge without any physical delivery or segregation or further act, and the lien of any such pledge shall be valid and binding against all parties having claims of any kind in tort, contract or otherwise against the trust, whether or not such parties have notice thereof. The trust agreement by which a pledge is created shall not be required to be filed or recorded to perfect the pledge except in the records of the agency and no filing shall be required under said chapter 106. Any pledge or assignment made by the agency

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shall be an exercise of its political and governmental powers, and revenues, funds, assets, property and contract or other rights to receive the same and the proceeds thereof which are subject to the lien of a pledge or assignment created under this chapter shall not be applied to any purposes not permitted by the pledge or assignment.

(d) The agency may issue notes of the agency in anticipation of federal, state or local grants for the cost of acquiring, constructing or improving the development zone's improvements or in anticipation of bonds to be issued under this chapter. Such notes shall be authorized, issued and sold in the same manner as, and shall otherwise be subject to, the other provisions of this chapter. Such notes shall mature at such times as provided by the issuing resolution of the agency and may be renewed from time to time; provided, however, that all such notes and renewals thereof shall mature on or before 20 years from their date of issuance.

(e) In addition to other security provided herein, or otherwise provided by law, bonds, notes or obligations issued by the agency under this chapter may be secured, in whole or in part, by a letter of credit, line of credit, bond insurance policy, liquidity facility or other credit facility for the purpose of providing funds for payments in respect of bonds, notes or other obligations required by the holder thereof to be redeemed or repurchased prior to maturity or for providing additional security for such bonds, notes or other obligations. In connection therewith, the agency may enter into reimbursement agreements, remarketing agreements, standby bond purchase agreements and any other necessary or appropriate agreements. The assessing party may pledge or assign any of its revenues as security for the reimbursement by it to the agencies or providers of such letters of credit, lines of credit, bond insurance policies, liquidity facilities or other credit facilities.

(f) In connection with, or incidental to, the issuance of bonds, notes or other obligations, the agency may enter into such contracts as the agency may determine to be necessary or appropriate relative to the issuance thereof and the interest payable thereon or to place the bonds, notes or other obligations of the agency, as represented by the bonds or notes, or other obligations in whole or in part, on such interest rate or cash flow basis as the agency may determine appropriate including, without limitation, interest rate swap agreements, insurance agreements, forward payment conversion agreements, futures contracts, contracts providing for payments based on levels of, or changes in, interest rates or market indices, contracts to manage interest rate risk including, without limitation, interest rate floors or caps, options, puts, calls and similar arrangements. Such contracts shall contain such payment, security, default, remedy and other terms and conditions as the agency may deem appropriate and shall be entered into with such parties as the agency may select, after giving due consideration, where applicable, for the creditworthiness of any counter party, including any rating by a nationally recognized rating agency, the impact on any rating on outstanding bonds, notes or other obligations or any other criteria the agency may deem appropriate.

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(g) The agency may use any funds available therefor to purchase its bonds or notes. The agency may hold, pledge, cancel or resell such bonds or notes, subject to and in accordance with agreements with bondholders. The agency may issue refunding bonds for the purpose of paying any of its bonds at maturity or upon acceleration or redemption. Refunding bonds may be issued at such times prior to the maturity or redemption of the refunded bonds as the agency deems to be in the public interest. Refunding bonds may be issued in sufficient amounts to pay or provide for the principal of the bonds being refunded, together with any redemption premium thereon, any interest accrued or to accrue to the date of payment of such bonds, the expense of issuing the

refunding bonds, the expense of redeeming bonds being refunded and such reserves for debt service or other capital from the proceeds of such refunding bonds as may be required by a trust agreement or resolution securing the bonds and, if considered advisable by the agency, for the additional purpose of the acquisition, construction or reconstruction and extension or improvement of improvements. All other provisions relating to the issuance of refunding bonds shall be as set forth in this chapter insofar as the same may be applicable.

- (h) All moneys received under this chapter, whether as proceeds from the issue of bonds or notes or as revenue or otherwise, shall be deemed trust funds to be held and applied solely as provided in this chapter.
- (i) Bonds or notes issued under this chapter shall be securities in which all public officers and public bodies of the commonwealth and its political subdivisions, all insurance companies, trust companies in their commercial departments and within the limits set by the General Laws, banking associations, investment companies, executors, trustees and other fiduciaries, and all other persons whatsoever who are now or may hereafter be authorized to invest in bonds or other obligations of a similar nature may properly and legally invest funds, including capital in their control and belonging to them and the bonds shall be obligations that may properly and legally be made eligible for the investment of savings deposits and income thereof in the manner provided in section 2 of chapter 167E. The bonds or notes shall be securities that may properly and legally be deposited with and received by any state or municipal officer or any agency or political subdivision of the commonwealth for any purpose for which the deposit of bonds or other obligations of the commonwealth is now or may hereafter be authorized by law.

Notwithstanding any general or special law to the contrary or any provision in their respective charters, agreements of associations, articles or organization or trust indentures, domestic corporations organized for the purpose of carrying on business within the commonwealth including, without limitation, any electric or gas company as defined in section 1 of chapter 164, railroad corporation as defined in section 1 of chapter 160, financial institutions, trustees and the municipality may acquire, purchase, hold, sell, assign, transfer or otherwise dispose of any bonds, notes, securities or other evidences of indebtedness of the agency provided that they are rated similarly to other governmental bonds or notes and make contributions to the agency, all without the approval of any regulatory authority of the commonwealth.

- (j) Any holder of bonds or notes issued under this chapter, and a trustee under a trust agreement, except to the extent its rights may be restricted by the trust agreement, may, either at law or in equity, by suit, action, mandamus or other proceeding, protect and enforce all rights under the laws of the commonwealth or granted hereunder or under the trust agreement and may enforce and compel the performance of all duties required by this chapter or by the trust agreement, to be performed by the agency or by any officer thereof.
- (k) Notwithstanding this chapter or any recitals in any bonds or notes issued under this chapter, all such bonds or notes shall be deemed to be investment securities under chapter 106.
- (1) Bonds or notes may be issued under this chapter without obtaining the consent of any department, division, commission, board, bureau or agency of the commonwealth or the municipality, and without any proceedings or the happening of any other conditions or things other than those proceedings, conditions or things that are specifically required by this chapter,

and the validity of and security for any bonds or notes issued by the agency shall not be affected by the existence or nonexistence of any such consent or other proceedings, conditions or things. Section 6. Bonds or notes issued by the agency and their transfer and their interest or income. including any profit on the sale thereof, and the improvements belonging to the public facilities' owner shall at all times be exempt from taxation within the commonwealth; provided, however, that nothing in this chapter shall limit or restrict the ability of the commonwealth or the municipality to otherwise tax the individuals and companies or their real or personal property or any person living or business operating within the boundaries of the development zone. Section 7. For purposes of this chapter, the agency may issue bonds secured by infrastructure assessments under and according to the terms of chapter 40Q. With the approval of the municipal governing body, the agency may issue its bonds in place of those of the municipality under chapter 40Q provided that the municipality has fulfilled all requirements set forth in said chapter 400 that would be required of the municipality if it were itself issuing bonds under said chapter 40Q. In addition, the municipality shall include in its invested revenue district development program as defined in said chapter 40Q, a description of the rights and responsibilities of the assessing party, the agency and the municipality with respect to the program. In such case, the municipality may designate the agency as the issuer of bonds under said chapter 40Q for the purpose of financing any of the project costs as defined in said chapter 40Q and that are located in, or functionally serving the needs of, the development zone. The municipality shall determine the percentage of the captured assessed valuation, as defined in said chapter 40Q, of property within the boundaries of the development zone that the municipality is pledging under an invested revenue district development program as defined in said chapter 40Q for the payment of the agency's bonds. With the written agreement of the persons owning specific tax parcels in the

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development zone, the assessing party may adopt a plan whereby any of the assessing powers described in this chapter are made applicable exclusively to those parcels in order to secure and fund the debt service for the bonds. The project costs as defined in said chapter 40Q shall not be reduced by the amount of the revenues derived under this chapter and the revenues derived from such a plan may be made contingent upon or abated, in whole or in part, by the assessing party upon the receipt of the anticipated revenues generated through the pledged captured assessed valuation. At its option, the municipality may waive any adjustment for the inflation factor as defined in said chapter 40Q in order to increase the captured assessed valuation available to finance improvements benefiting the development zone. The assessing party, the agency and the municipality shall enter into an agreement delineating the rights and responsibilities of each under such district improvement financing.

Section 8. The agency may make representations and agreements for the benefit of the holders of the agency's bonds and notes or other obligations to provide secondary market disclosure information. The agreement may include: (i) covenants to provide secondary market disclosure information; (ii) arrangements for such information to be provided with the assistance of a paying agent, trustee, dissemination or other agent; and (iii) remedies for breach of the agreements, which remedies may be limited to specific performance.

Section 9. The collector-treasurer of each municipality, at the option of the municipality and the agency, may collect any infrastructure assessments, including any recording fees, on behalf of the agency under an agreement between the municipality and the agency and to disburse the funds to any designated management entity or financial institution selected by the agency. The collector-treasurer shall disburse revenues to the management entity or financial institution

within 30 days after the collection of such fees, together with the interest earned on the holding of such fees.

Section 10. (a) If any provision of this chapter is inconsistent with any general or special law, administrative order or regulation or any resolution or ordinance of the municipality, this chapter shall control. Without limiting the generality of the foregoing, no provision of any resolution or ordinance of the municipality requiring ratification by the voters of certain bond issues shall apply to the issuance of bonds or notes of the agency under this chapter, nor shall any such provision be applicable to the manner of voting or the limitations as to the amount and time of payment of debts incurred by the agency.

- (b) Except as specifically provided in this chapter, all other statutes, ordinances, resolutions, rules and regulations of the commonwealth and the municipality shall be fully applicable to the property, property owners, residents and businesses located in the development zone. This chapter shall not obligate the municipality or the agency to pay any costs for the acquisition, construction, equipping or operation and administration of the improvements located within the development zone.
- SECTION 15. Section 2WWW of chapter 29 of the General Laws, as amended by section 105 of chapter 3 of the acts of 2011, is hereby amended by striking out subsection (d) and inserting in place thereof the following subsection:-
- (d) There shall be credited to the fund any revenue from appropriations or other monies authorized by the general court and specifically designated to be credited to the fund, including funds transferred from the Gaming Economic Development Fund established under section 2DDDD, and any gifts, grants, private contributions, investment income earned on the fund's

assets and all other sources. Money remaining in the fund at the end of a fiscal year shall not revert to the General Fund.

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SECTION 16. Said section 2WWW of said chapter 29, as amended by section 105 of chapter 3 of the acts of 2011, is hereby further amended by inserting after subsection (h) the following subsection:-

(h $\frac{1}{2}$) A portion of the grant fund shall be used to address the gap between the skills held by workers and the skills needed by employers for jobs that require more than a high school diploma but less than a 4-year degree. Grants awarded under this program shall focus on building relationships and partnerships among geographic clusters of high schools, vocational-technical schools, community colleges, state universities, institutions of higher education, local employers, industry partners, local workforce investment boards, labor organizations to support the creation of training opportunities for civilians or for veterans who have recently separated from the military, and workforce development entities, in order to create multiple and seamless pathways to employment through enhanced coordination of existing institutions and resources. Each cluster shall designate 1 entity or organization as the lead partner for each cluster and approved procurements shall be jointly applied for by, at a minimum, a public educational institution including a community college, at least 1 regional workforce investment board, and at least 1 regional employer in a high growth sector. Grants made under this program shall include consideration of, but not be limited to: defining and establishing the process for students to transition from adult basic education programs to college-based programs; programs accessible to working, unemployed or underemployed adults; programs that focus on the recruitment, training and employment of older workers; programs to prepare low income or underemployed adults for employment in emerging industries; support of education and workforce development

initiatives that collaborate with the efforts or initiatives of public educational institutions, including development of stackable certificates and credentials, non-semester-based modular programs and accelerated associate degree programs, provided however that the grants issued from this fund shall serve to supplement, and not supplant, ongoing initiatives at community colleges; providing sector-based training including developmental education and certification programs; providing student support services; using competency-based placement assessments; leveraging regional resources, including shared equipment and funding; partnering with 2 or more training organizations in a region; implementing effective short-term, high-intensity training programs; and partnering with 2 or more employers in a region. This portion of the grant fund may also be used to develop regional centers of excellence, which shall be aligned to the commonwealth's economic development strategies to meet the needs of employers in high growth sectors including, but not limited to, health care, life sciences, information technology and advanced manufacturing. Each center of excellence shall be located at a community college, state university, vocational or technical high school or collaboration between these entities. A project grant program shall be designed by Commonwealth Corporation, in consultation with a middle skills subcommittee of the advisory committee, which shall include, at a minimum, a representative from the business community to be appointed by the secretary of labor and workforce development; the director of the Center for Labor Market Studies at Northeastern University or a designee; a representative of adult basic education or non-traditional college students in the commonwealth to be appointed by the secretary of education; the Massachusetts Workforce Board Association; the Massachusetts Workforce Professionals Association; a representative from a non-profit trade association with a state approved apprenticeship program;

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and the Massachusetts AFL-CIO, as well as any representatives of the other mandatory advisory committee constituencies under subsection (b).

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SECTION 17. Said section 2WWW of said chapter 29, as amended by section 105 of chapter 3 of the acts of 2011, is hereby further amended by striking out subsection (k) and inserting in place thereof the following subsection:-

(k) The director of workforce development and the advisory committee established under subsection (b) shall examine and make an ongoing assessment of the effectiveness of the grant fund, considering any similar educational or workforce development grant programs funded by the commonwealth. The director and committee shall encourage coordination of existing workforce development initiatives and strategies of employers and employer associations, local workforce investment boards, labor organizations, community-based organizations, including adult basic education providers; institutions of higher education, vocational education institutions, one-stop career centers, local workforce development entities, and nonprofit education, training or other service providers, and, when applicable, shall inform grant applicants of the availability and eligibility for other workforce training funds. The establishment of the Workforce Competitiveness Trust Fund shall not be determined to replace, displace or serve as a substitute for any other workforce training fund, including community college workforce development programs or the Workforce Training Fund established in section 2RR, and an award of any grant funds from the Workforce Competitiveness Trust Fund shall not make an applicant ineligible for any other funds.

.SECTION 17A. Said section 2WWW of said chapter 29 is hereby further amended by adding the following subsection:-

(l) Each grant recipient shall submit an annual report for the duration of the program or partnership funded through a grant to the committee for its review. Before grants are awarded, the Commonwealth Corporation shall reach agreement with each eligible entity that receives a grant on performance measures and indicators that will be used to evaluate the performance of the eligible entity in carrying out the activities described in their application.

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SECTION 18. Chapter 40J of the General Laws is hereby amended by inserting after section 4F the following section:-

Section 4G. (a) In order to assist in fostering additional scientific and technology research and development in the state, there is hereby established a fund to be known as the Scientific and Technology Research and Development Matching Grant Fund, hereinafter referred to as the matching grant fund, to which shall be credited the proceeds of bonds or notes of the commonwealth issued for the purpose, and any appropriations designated by the general court to be credited thereto. The matching grant fund shall be administered by the corporation. The corporation shall hold the matching grant fund in an account or accounts separate from other funds of the corporation. The purpose of the matching grant fundshall be to provide matching funds for capital expenditures to be made in connection with projects which are sponsored by the University of Massachusetts, research universities, non-profit entities, or non-profit research institutions in the commonwealth for scientific or technology research and development and funded in part by the federal government or other public or private funds including, but not limited to, venture capital; provided, however, that any grant awarded in accordance with this section shall leverage at least \$3, in the aggregate, during activities funded by such grant, from sources other than an agency as defined in section 39 of chapter 6 for each dollar granted; provided further, funds expended specifically for this matching fund from the higher education

bond bill, established by chapter 258 of the acts of 2008, shall not count towards the \$3 of financing that is required for the matching fund; provided further, that as a condition of such grants being awarded, the Massachusetts Technology Park Corporation shall reach agreement with the grant recipient on performance measures and indicators that will be used to evaluate the performance of the grant recipient in carrying out the activities described in the recipient's application; provided further, that prior to awarding any grant under this section the corporation shall determine that the grant will advance the purposes of this section; provided further, that priority shall be given to large-scale, long-term research and development activities that have the greatest potential to support scientific and technological innovation and stimulate economic and employment opportunities in the commonwealth through industry partnerships; and provided, further that at least 50 per cent of the grant funds under this section shall be reserved for award, over the term of each authorization or appropriation, subject to qualification, to the University of Massachusetts. The University of Massachusetts may, if it deems necessary to help ensure efficient and effective research and development efforts, enter into collaborative agreements with other higher education institutions in the commonwealth to undertake parts of any research and development project for which grant funding under this section is sought. (b) To support effective planning and implementation of the matching grant fund, the corporation shall develop program guidelines or regulations in consultation with the University of Massachusetts and such other institutions or persons as deemed appropriate by the corporation.

The corporation shall annually file a report with the joint committee on higher education and the

house and senate committees on ways and means detailing the grants awarded under this section.

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SECTION 19. Section 1 of chapter 40O of the General laws, as appearing in the 2010 Official Edition, is hereby amended by striking out, in line 11, the words "elects to participate" and inserting in place thereof the following word:- participates.

SECTION 20. Section 4 of said chapter 40O, as so appearing, is hereby amended by striking out, in lines 9 to 11, inclusive, the words ", the basis for determining the district fee, and the process by which a property owner may elect not to participate in or benefit from such BID" and inserting in place thereof the following words:- and the basis for determining the district fee.

SECTION 21. Said section 4 of said chapter 40O, as so appearing, is hereby further amended by striking out, in lines 24 to 26, inclusive, the words "for property owners to follow who elect not to participate in or benefit from said BID in accordance with the provisions of this section" and inserting in place thereof the following words:- by which eligible property owners may vote not to renew such BID.

SECTION 22. Said section 4 of said chapter 40O, as so appearing, is hereby further amended by striking out the fifth and sixth paragraphs and inserting in place thereof the following 3 paragraphs:-

Notice of the declaration of the organization of the BID shall be mailed or delivered to each property owner within the proposed BID. The notice shall explain that membership in the BID is irrevocable until the failure to renew the BID as provided in this section or the dissolution under section 10, and shall include a description of the basis for determining the district fee, the projected fee level and the proposed services to be provided by the BID. Such notice shall be published for 2 consecutive weeks in a newspaper of general circulation in the area, the last publication being not more than 30 days after the vote to declare the district organized.

Participation in the BID shall be permanent until after the discontinuation of the BID as provided in this section, or until the dissolution of the BID under section 10. A non-participating owner in the district shall become a participating member on the date of a renewal vote, as provided below. On or before the fifth anniversary of the organization of a newly created BID and on or before January 1, 2018 and the fifth anniversary thereafter of the darte of the most recent renewal of the BID under this section, the board of directors of the BID or of its designated management entity shall call a renewal meeting of the BID members to review the preceding 5-year history of the BID, to propose an updated improvement plan to succeed the then current improvement plan and to consider whether to continue the BID. The renewal meeting shall be held at a location within the district. Notice of the meeting shall be given to participating members in the manner provided in the by-laws, at least 30 days prior to the meeting. The BID shall continue after each renewal meeting if a majority of participating property owners who are not more than 30 days in arrears in any payment due to the BID and are present at the renewal meeting, in person or by proxy, vote to renew the BID for a term of 5 years commencing on the first day of the next fiscal year of the BID.

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If the eligible participating property owners elect not to continue the BID, the board shall conclude the business of the BID prior to the sixth anniversary of the BID's creation, or of the prior renewal vote, as the case may be, and proceed to discontinue the BID. Notice of the discontinuation vote shall be given to the local municipal governing board, which shall formally declare the BID dissolved as of such sixth anniversary; provided, however, that the BID shall not be dissolved until it has received the accounts receivable due to the BID and until it has satisfied or paid in full all of its outstanding indebtedness, obligations and liabilities, or until funds are on deposit and available therefor, or until a repayment schedule has been formulated and approved

1040 by the local municipal governing board. Except as necessary to conclude the business of the 1041 BID, the BID shall not incur any new or increased financial obligations after such sixth 1042 anniversary. Upon the dissolution of a BID, the remaining assets shall first be applied to repay 1043 obligations of the BID, and then in accordance with the improvement plan, as updated. 1044 SECTION 23. Section 9 of said chapter 400, as so appearing, is hereby amended by striking out, in lines 30 and 31, the words "and may elect not to participate in the BID as provided in 1045 1046 such section". SECTION 24. Section 2 of chapter 40Q of the General Laws, as so appearing, is hereby 1047 amended by striking out subsection (a) and inserting in place thereof the following subsection:-1048 1049 (a) Notwithstanding any general or special law to the contrary, any city or town by vote of its 1050 town meeting, town council or city council with the approval of the mayor where required by 1051 law may designate development districts within the boundaries of the city or town provided, 1052 however, a development district may consist of 1 or more parcels or lots of land, whether or not 1053 contiguous, or 1 or more buildings or structures, whether or not adjacent, on 1 or more parcels of 1054 land, provided that the total area of all development districts shall not exceed 25 per cent of the 1055 total area of a city or town; and provided that the boundaries of a development district may be 1056 altered only after meeting the requirements for adoption under this subsection. The city or town 1057 shall find that the designation of the development district is consistent with the requirements of 1058 this section and will further the public purpose of encouraging increased residential, industrial

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and commercial activity in the commonwealth.

SECTION 25. Section 2 of chapter 43D of the General Laws, as so appearing, is hereby amended by striking the definition of "Priority development site" and inserting in place thereof the following definition:-

"Priority development site", a privately or publicly owned property that is: (1) eligible under applicable zoning provisions, including special permits or other discretionary permits, for the development or redevelopment of a building at least 50,000 square feet of gross floor area in new or existing buildings or structures; and (2) designated as an appropriate priority development site by the board. Several parcels or projects may be included within a single priority development site. Wherever possible, priority development sites should be located adjacent to areas of existing development or in underutilized buildings or facilities or close to appropriate transit services.

SECTION 26. Section 6 of chapter 62, as most recently amended by section 65 of chapter 68 of the acts of 2011, is hereby amended by striking out, in line 273, the figure "2013" and inserting in place thereof the following figure:- 2015.

SECTION 27. Said section 6 of said chapter 62, as so appearing, is hereby further amended by striking out, in line 278, the figure "2014" and inserting in place thereof the following figure:-2016.

SECTION 28. Section 6J of said chapter 62, as appearing in the 2010 Official Edition, is hereby amended by striking out, in line 39, the figure "\$50,000,000" and inserting in place thereof the following figure:- \$60,000,000.

SECTION 29. Said chapter 62 is hereby further amended by inserting after section 6L the following section:-

Section 6M. (a) The purpose of this section shall be to enable local residents and stakeholders to work with and through community development corporations to partner with nonprofit, public and private entities to improve economic opportunities for low and moderate income households and other residents in urban, rural and suburban communities across the commonwealth. (b) For this section, the following words shall, unless the context clearly requires otherwise, have the following meanings:-"Community development corporation", a corporation certified as a community development corporation by the department consistent with chapter 40H. "Community investment plan", an organizational business plan developed by a certified community development corporation that details its goals, outcomes, strategies, programs and activities for a 3 to 5 year period and its financial plans for supporting its strategy; provided, however, that the plan shall be designed to engage local residents and businesses to work together to undertake community development programs, projects and activities which develop and improve urban, rural or suburban communities in sustainable ways that create and expand economic opportunities for low and moderate income households; and provided further that the

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(i) a description of the community to be served by the organization, including the neighborhoods, towns, or cities to be served as well as any particular constituencies that the organization is dedicated to serving;

specific format and content of a community investment plan may be adapted to the particular

organization and community, but shall include the following elements:

(ii) a description of how community residents and stakeholders were engaged in the development of the plan and their role in monitoring and implementing the organization's activities during the time period of the plan;

1104 (iii) the goals sought to be achieved during the time period of the plan, including how low and 1105 moderate income households or low and moderate income communities will benefit and how the 1106 entire community will benefit; (iv) the activities to be pursued to achieve those goals; 1107 1108 (v) the manner in which success shall be measured and evaluated; 1109 (vi) a description of the collaborative efforts that shall support implementation of the plan, including collaborative efforts with nonprofit, for-profit or public entities; 1110 1111 (vii) a description of how the different activities within the plan fit together and how the entire 1112 plan fits into a larger strategy or vision for the community; 1113 (viii) the financial strategy to be deployed to support these activities; and (ix) other information regarding the history and track record of the organization as determined by 1114 1115 the department. 1116 "Community investment tax credit", the tax credit described in subsection (d). 1117 "Community investment tax credit allocation", an award provided by the department through a 1118 competitive process that enables the recipient of the allocation to solicit and receive qualified 1119 investments from taxpayers and to provide those taxpayers with a community investment tax 1120 credit. 1121 "Community partner", a community development corporation or a community support 1122 organization selected by the department through a competitive process to receive a community 1123 investment tax credit allocation.

"Community partnership fund", a fund administered by a nonprofit organization selected by the department to receive qualified investments from taxpayers for the purpose of allocating such investments to community partners.

"Community support organization", any nonprofit organization which is not a community development corporation but has a focus on and track record of providing capacity building services to community development corporations.

"Department", the department of housing and community development.

"Gateway municipality", a gateway municipality as defined in section 3A of chapter 23A.

"Low and moderate income community", an economic target area as defined in section 3A of chapter 23A, an enhanced economic enterprise community or empowerment zone as designated by the United States Department of Housing and Urban Development, or 1 or more contiguous census tracts as designated by a city or town, in which either: (i) a majority of the households are low and moderate income households as defined herein; or (ii) the unemployment rate is at least 25 per cent higher than the annual statewide average unemployment rate at a time when the statewide unemployment rate is less than or equal to 5 per cent or the unemployment rate is at least 10 per cent higher than the annual statewide average unemployment rate at a time when the statewide unemployment rate is greater than 5 per cent.

"Low and moderate income households", households which have incomes that do not exceed 80 per cent of the median income for the area, with adjustments made for smaller and larger families, as such median shall be determined from time to time by the secretary of the United States Department of Housing and Urban Development pursuant to 42 U.S.C. 1437(a)(B)(2) or any successor legislation and the regulations promulgated thereunder.

1146 "Qualified investment", a cash contribution made to a specific community partner to support the 1147 implementation of its community investment plan or to a community partnership fund, as defined by this section. 1148 1149 "Taxpayer", any person, firm, or other entity subject to the personal income tax under the 1150 provisions of this chapter or any corporation subject to an excise under the provisions of chapter 1151 63. 1152 (c) The department shall promulgate regulations concerning the process by which community 1153 development corporations apply to become a community partner and receive qualified 1154 investments, provided, however, that: 1155 (1) the department shall design a competitive process to review applications by community development corporations and community support organizations; provided, however, that 1156 1157 community support organizations may qualify, but not more than 2 such organizations shall, at any given time, be awarded community investment tax credits. 1158 1159 (2) the selection process shall favor community development corporations with the highest 1160 quality community investment plans and strong track records and shall strive to ensure that all 1161 regions of the commonwealth are able to fairly compete for allocations, including gateway 1162 municipalities, rural areas and suburban areas; provided, however, that at least 30 per cent of the community partners shall be located in or serving gateway municipalities and at least 20 per cent 1163 1164 of the community partners shall be located in or serving rural areas, as defined by the

department, unless the department finds that there are not a sufficient number of qualified

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applications from those areas.

(3) the department shall implement at least one such allocation process each year; provided, however that each tax credit allocation shall be valid for a period of up to 3 years, contingent upon the community partner satisfactorily meeting the reporting requirements of the department; provided further, that community partners who have not fully utilized their community investment tax credit allocations within 3 years may apply to the department for a 1 year extension; and provided further, that community investment tax credit allocations may be revoked after 2 years from the date of the award by the department if (i) the community partner has been unable to secure donation commitments for at least 50 per cent of total allocation by that time, (ii) if the community partner is found to be in noncompliance with this statute or the department's regulations promulgated hereunder, (iii) if the community partner is determined by the department to be making inadequate progress on its community investment plan, or (iv) for other good cause as determined by the department.

- (4) no community partner shall receive a community investment tax credit allocation of less than \$50,000 or more than \$150,000 in any 1 fiscal year and no community partner shall receive a subsequent allocation unless it has utilized at least 95 per cent of the 3 year total of any prior allocation.
- (5) community partner may receive qualified investments directly from 1 or more taxpayers or it may transfer some or all of its community investment tax credit allocation to a community partnership fund and receive qualified investments from that fund.
- 1186 (6) before receiving a qualified investment from a taxpayer or from a community partnership

 1187 fund, the community partner shall first receive certification from the department that it has been

 1188 awarded a community investment tax credit allocation.

(7) the department may authorize up to 2 nonprofit organizations to operate community investment partnership funds. In selecting 1 or 2 nonprofit organizations to serve in this function the department shall seek organizations which demonstrate that they have the capacity to solicit, administer and re-grant qualified investments and can advance the purposes of this statute.

(8) the department, in consultation with the commissioner shall prescribe regulations necessary

- to carry out this subsection. Such regulations shall include requirements for annual reports from community partners and community partnership funds regarding outcomes achieved during the prior year and those reports shall be made available to the public; provided further, that the department shall maintain a list of all community partners and community partnership funds on its website; and provided further, that the department shall produce an annual report not later than April 30 for the general court and the public that describes the outcomes achieved through the program.
- (d) There is hereby established a Massachusetts community investment tax credit.
- (f) The total of all tax credits available to a taxpayer under this section shall not exceed \$1,000,000 in any 1 tax year and no tax credit shall be allowed to any taxpayer for participating in a qualified community investment activity of less than \$1,000.
 - (g) A taxpayer that makes a qualified investment shall be allowed a credit, to be computed as hereinafter provided, against taxes owed to the commonwealth under chapter 62 or chapter 63 or other applicable law. The credit shall be equal to 50 per cent of the total qualified investments made by the taxpayer, subject to the cap described in paragraph (4) of subsection (c). The department shall issue a certification to the taxpayer after the taxpayer makes a qualified

investment. Such certification shall be acceptable as proof that the expenditures related to such investment qualify as qualified investment for purposes of the credit allowed under this section.

- (h) The credit allowable under this section shall be allowed for the taxable year in which a qualified investment is made. A taxpayer allowed a credit under this section for a taxable year may carry over and apply against such taxpayer's tax liability in any of the succeeding 5 taxable years, the portion, as reduced from year to year, of those credits which exceed the tax for the taxable year.
- (i) Community investment tax credits allowed to a partnership or a limited liability company taxed as a partnership shall be passed through to the persons designated as partners, members or owners, respectively, pro rata or pursuant to an executed agreement among the persons designated as partners, members or owners documenting an alternative distribution method without regard to their sharing of other tax or economic attributes of the entity.
- (j) Taxpayers eligible for the community investment tax credit may, with prior notice to and in accordance with regulations adopted by the commissioner, transfer the credits, in whole or in part, to any taxpayer, and the transferee shall be entitled to apply the credits against the tax with the same effect as if the transferee had made the qualified investment itself. The transferee shall use the credit in the year it is transferred. If the credit allowable for any taxable year exceeds the transferee's tax liability for that tax year, the transferee may carry forward and apply in any subsequent taxable year, the portion, as reduced from year to year, of those credits which exceeds the tax for the taxable year; provided, however, the carryover period shall not exceed 5 taxable years after the close of the taxable year during which the qualified investment was made as provided for in this section.

(k) The commissioner, in consultation with the department, shall prescribe regulations necessaryto carry out the tax credit established in subsection (d).

SECTION 30. Section 6M of said chapter 62 is hereby repealed.

SECTION 31. Section 2 of chapter 63 of the General Laws, as appearing in the 2010 Official Edition, is hereby amended by inserting after the figure "\$456", in line 27, the following words:; and provided further that, qualifying corporations under section 38DD shall receive a credit of \$456 against the excise imposed under this section.

SECTION 32. Section 2B of said chapter 63, as so appearing, is hereby amended by inserting after the figure "\$456", in line 40, the following words:-; provided, however, that qualifying corporations under section 38DD shall receive a credit of \$456 against the excise imposed under this section.

SECTION 33. Section 38Q of said chapter 63, as so appearing, is hereby amended by striking out, in line 3, the figure "2013" and inserting in place thereof the following figure:- 2015.

SECTION 34. Said section 38Q of said chapter 63, as so appearing, is hereby further amended by striking out, in line 8, the figure "2014" and inserting in place thereof the following figure: 2016.

SECTION 35. Said chapter 63 is hereby further amended by inserting after section 38CC the following 2 sections:-

Section 38DD. (a) A corporation formed under chapter 156D and taxable under this chapter shall receive a nontransferrable credit against an excise tax imposed under subsection (b) of section 2, subsection (b) of section 2B or subsection (b) of section 39.

(b) A corporation shall only be eligible for a credit under subsection (a) for the first 3 years in which it is required to file a return under this chapter; provided, however, that such credit shall not be allowed to any corporation with 50 per cent or more of its voting stock owned by another corporation, whether or not such owning corporation is taxable in the commonwealth.

Section 38EE. (a) The purpose of this section shall be to enable local residents and stakeholders to work with and through community development corporations to partner with nonprofit, public and private entities to improve economic opportunities for low and moderate income households and other residents in urban, rural and suburban communities across the commonwealth.

(b) For the purposes of this section, the following words shall, unless the context clearly requires otherwise, have the following meanings:-

"Community development corporation", a corporation certified as a community development corporation by the department consistent with chapter 40H.

"Community investment plan", an organizational business plan developed by a certified community development corporation that details its goals, outcomes, strategies, programs and activities for a 3 to 5-year period and its financial plans for supporting its strategy; provided, however, that the plan shall be designed to engage local residents and businesses to work together to undertake community development programs, projects and activities which develop and improve urban, rural or suburban communities in sustainable ways that create and expand economic opportunities for low and moderate income households; and provided further, that the specific format and content of a community investment plan may be adapted to the particular organization and community, but shall include the following elements:

1275	(i) a description of the community to be served by the organization, including the
1276	neighborhoods, towns, or cities to be served as well as any particular constituencies that the
1277	organization is dedicated to serving;
1278	(ii) a description of how community residents and stakeholders were engaged in the
1279	development of the plan and their role in monitoring and implementing the organization's
1280	activities during the time period of the plan;
1281	(iii) the goals sought to be achieved during the time period of the plan, including how low
1282	and moderate income households or low and moderate income communities will benefit and how
1283	the entire community will benefit;
1284	(iv) the activities to be pursued to achieve those goals;
1285	(v) the manner in which success shall be measured and evaluated;
1286	(vi) a description of the collaborative efforts that shall support implementation of the
1287	plan, including collaborative efforts with nonprofit, for-profit or public entities;
1288	(vii) a description of how the different activities within the plan fit together and how the
1289	entire plan fits into a larger strategy or vision for the community;
1290	(viii) the financial strategy to be deployed to support these activities; and
1291	(ix) other information regarding the history and track record of the organization as
1292	determined by the department.
1293	"Community investment tax credit", the tax credit described in subsection (c).

"Community investment tax credit allocation", an award provided by the department through a competitive process that enables the recipient of the allocation to solicit and receive qualified investments from taxpayers and to provide those taxpayers with a community investment tax credit.

"Community partner", a community development corporation or a community support organization selected by the department through a competitive process to receive a community investment tax credit allocation.

"Community partnership fund", a fund administered by a nonprofit organization selected by the department to receive qualified investments from taxpayers for the purpose of allocating such investments to community partners.

"Community support organization", any nonprofit organization which is not a community development corporation but has a focus on and track record of providing capacity building services to community development corporations.

"Department", the department of housing and community development.

"Gateway municipality", a gateway municipality as defined in section 3A of chapter 23A.

"Low and moderate income community", an economic target area as defined in section 3A of chapter 23A, an enhanced economic enterprise community or empowerment zone as designated by the United States Department of Housing and Urban Development, or 1 or more contiguous census tracts as designated by a city or town, in which either: (i) a majority of the households are low and moderate income households as defined herein; or (ii) the unemployment rate is at least 25 per cent higher than the annual statewide average unemployment rate at a time

when the statewide unemployment rate is less than or equal to 5 per cent or the unemployment rate is at least 10 per cent higher than the annual statewide average unemployment rate at a time when the statewide unemployment rate is greater than 5 per cent.

"Low and moderate income households", households which have incomes that do not exceed 80 per cent of the median income for the area, with adjustments made for smaller and larger families, as such median shall be determined from time to time by the secretary of the United States Department of Housing and Urban Development pursuant to 42 U.S.C. 1437(a)(B)(2) or any successor legislation and the regulations promulgated thereunder.

"Qualified investment", a cash contribution made to a specific community partner to support the implementation of its community investment plan or to a community partnership fund, as defined by this section.

"Taxpayer", any person, firm, or other entity subject to the personal income tax under the provisions of this chapter or any corporation subject to an excise under the provisions of chapter 63.

- (c) The department shall promulgate regulations concerning the process by which community development corporations apply to become a community partner and receive qualified investments; provided, however, that:
- (1) the department shall design a competitive process to review applications by community development corporations and community support organizations; provided, however, that community support organizations may qualify but not more than 2 such organizations shall, at any given time, be awarded community investment tax credits;

(2) the selection process shall favor community development corporations with the highest quality community investment plans and strong track records and shall strive to ensure that all regions of the commonwealth are able to fairly compete for allocations, including gateway municipalities, rural areas and suburban areas; provided, however, that at least 30 per cent of the community partners shall be located in or serving gateway municipalities and at least 20 per cent of the community partners shall be located in or serving rural areas, as defined by the department, unless the department finds that there are not a sufficient number of qualified applications from those areas;

(3) the department shall implement at least 1 such allocation process each year; provided, however, that each tax credit allocation shall be valid for a period of up to 3 years, contingent upon the community partner satisfactorily meeting the reporting requirements of the department; provided further, that community partners who have not fully utilized their community investment tax credit allocations within 3 years may apply to the department for a 1 year extension; and provided further, that community investment tax credit allocations may be revoked after 2 years from the date of the award by the department if: (i) the community partner has been unable to secure donation commitments for at least 50 per cent of total allocation by that time, (ii) if the community partner is found to be in noncompliance with this statute or the department's regulations promulgated hereunder, (iii) if the community partner is determined by the department to be making inadequate progress on its community investment plan, or (iv) for other good cause as determined by the department;

(4) no community partner shall receive a community investment tax credit allocation of less than \$50,000 or more than \$150,000 in any 1 fiscal year; provided, however, that no

community partner shall receive a subsequent allocation unless it has utilized at least 95 per cent of the 3-year total of any prior allocation;

- (5) a community partner may receive qualified investments directly from taxpayers or it may transfer some or all of its community investment tax credit allocation to a community partnership fund and receive qualified investments from that fund;
- (6) before receiving a qualified investment from a taxpayer or from a community partnership fund, the community partner shall first receive certification from the department that it has been awarded a community investment tax credit allocation;
- (7) the department may authorize up to 2 nonprofit organizations to operate community investment partnership funds; provided, however, that in selecting at least 1 such nonprofit organization to serve in this function, the department shall seek an organization which demonstrates that it has the capacity to solicit, administer and re-grant qualified investments and can advance the purposes of this section; and
- (8) the department, in consultation with the commissioner shall prescribe regulations necessary to carry out this subsection; provided, that such regulations shall include requirements for annual reports from community partners and community partnership funds regarding outcomes achieved during the prior year and those reports shall be made available to the public; provided further, that the department shall maintain a list of all community partners and community partnership funds on its website; and provided further, that the department shall produce an annual report not later than April 30 for the general court and the public that describes the outcomes achieved through the program.
 - (d) There is hereby established a Massachusetts community investment tax credit.

(e) The total of all tax credits available to a taxpayer under this section shall not exceed \$1,000,000 in any 1 tax year and no tax credit shall be allowed to any taxpayer for participating in a qualified community investment activity of less than \$1,000.

- (f) A taxpayer that makes a qualified investment shall be allowed a credit, to be computed as hereinafter provided, against taxes owed to the commonwealth under chapter 62 or chapter 63 or other applicable law. The credit shall be equal to 50 per cent of the total qualified investments made by the taxpayer, subject to the cap described in paragraph (4) of subsection (c). The department shall issue a certification to the taxpayer after the taxpayer makes a qualified investment. Such certification shall be acceptable as proof that the expenditures related to such investment qualify as qualified investment for purposes of the credit allowed under this section.
- (g) The credit allowable under this section shall be allowed for the taxable year in which a qualified investment is made. A taxpayer allowed a credit under this section for a taxable year may carry over and apply against such taxpayer's tax liability in any of the succeeding 5 taxable years, the portion, as reduced from year to year, of those credits which exceed the tax for the taxable year.
- (h) Community investment tax credits allowed to a partnership or a limited liability company taxed as a partnership shall be passed through to the persons designated as partners, members or owners, respectively, pro rata or under an executed agreement among the persons designated as partners, members or owners documenting an alternative distribution method without regard to their sharing of other tax or economic attributes of the entity.
- (i) Taxpayers eligible for the community investment tax credit may, with prior notice to and under regulations adopted by the commissioner, transfer the credits, in whole or in part, to

any taxpayer, and the transferee shall be entitled to apply the credits against the tax with the same effect as if the transferee had made the qualified investment itself. The transferee shall use the credit in the year it is transferred. If the credit allowable for any taxable year exceeds the transferee's tax liability for that tax year, the transferee may carry forward and apply in any subsequent taxable year, the portion, as reduced from year to year, of those credits which exceeds the tax for the taxable year; provided, however, the carryover period shall not exceed 5 taxable years after the close of the taxable year during which the qualified investment was made as provided for in this section.

(j) The commissioner, in consultation with the department, shall prescribe regulations necessary to carry out the tax credit established in subsection (d).

SECTION 35. Section 38R of said chapter 63, as so appearing, is hereby amended by striking out, in line 37, the figure "\$50,000,000" and inserting in place thereof the following figure:-\$60,000,000.

SECTION 36. Section 38EE of said chapter 63 is hereby repealed.

SECTION 37. Section 39 of said chapter 63, as appearing in the 2010 Official Edition, is hereby amended by inserting after the figure "\$456", in line 49, the following words:-; provided, however, that qualifying corporations under section 38DD shall receive a credit of \$456 against the excise imposed under this section.

SECTION 38. Subsection (c) of section 3 of chapter 63B of the General Laws, as so appearing, is hereby amended by striking out the first and second sentences and inserting in place thereof the following 3 sentences:—

For purposes of this chapter, there shall be 4 required installments for each taxable year, except

as otherwise provided by this chapter. The first installment shall be paid on or before the fifteenth day of the third month of the taxable year; the second installment shall be paid on or before the fifteenth day of the sixth month of the taxable year; the third installment shall be paid on or before the fifteenth day of the ninth month of the taxable year; and the fourth installment shall be paid on or before the fifteenth day of twelfth month of the taxable year. The amount of any installment shall be 25 per cent of the required annual payment.

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- SECTION 39. Section 4A of said chapter 63B, as so appearing, is hereby amended by striking out, in line 4, the word "sixty-five percent" and inserting in place thereof the following words:—

 50 per cent.
- SECTION 40. Said section 4A of said chapter 63B, as so appearing, is hereby further amended by striking out, in line 9, the word "ten percent" and inserting in place thereof the following words:— 25 per cent.
- SECTION 41. Said section 4A of said chapter 63B, as so appearing, is hereby further amended by striking out, in line 14, the word "ninety percent" and inserting in place thereof the following words:—25 per cent.
- SECTION 42. Said section 4A of said chapter 63B, as so appearing, is hereby further amended by striking out, in lines 16 and 17, the word "ten percent" and inserting in place thereof the following words:—25 per cent.
- SECTION 43. Section 4B of said chapter 63B, as so appearing, is hereby amended by striking out, in lines 7 and 8, the word "thirty percent" and inserting in place thereof the following words:— 25 per cent.
- SECTION 44. Said section 4B of said chapter 63B, as so appearing, is hereby further amended

by striking out, in line 10, the word "twenty-five percent" and inserting in place thereof the following words:— 25 per cent.

SECTION 45. Said section 4B of said chapter 63B, as so appearing, is hereby further amended by striking out, in line 13, the word "twenty-five percent" and inserting in place thereof the following words:— 25 per cent.

SECTION 46. Said section 4B of said chapter 63B, as so appearing, is hereby further amended

by striking out, in lines 15 and 16, the word "twenty percent" and inserting in place thereof the following words:—25 per cent.

SECTION 46A. Subsection (b) of section 12 of chapter 90D of the General Laws, as so appearing, is hereby amended by adding the following sentence:- This section shall not apply to a vehicle described in subsection (e) of section 20.

SECTION 46B. Section 13 of said chapter 90D, as so appearing, is hereby amended by striking out subsection (a) and inserting in place thereof the following subsection:-

(a) Except as provided for in subsection (e) of section 20, the applicant is not the owner of the vehicle; or

SECTION 46C. Section 15 of said chapter 90D, as so appearing, is hereby amended by striking out subsection (a) and inserting in place thereof the following subsection:-

(a) Except as provided for in subsection (e) of section 20, if an owner of a vehicle for which a certificate of title has been issued under this chapter transfers the owner's interest therein, other than by the creation of a security interest, the owner shall, at the time of the delivery of the vehicle, execute an assignment including the actual odometer reading and warranty of title to the transferee in the space provided therefor on the certificate, or such other form as the registrar

shall prescribe, and cause the certificate and assignment to be mailed or delivered to the transferee or to the registrar.

SECTION 46D. Section 19 of said chapter 90D, as so appearing, is hereby amended by striking out subsection (a) and inserting in place thereof the following subsection:-

- (a) The registrar, upon receipt of a properly assigned certificate of title, except as provided for in subsection (e) of section 20, with an application for a new certificate of title, the required fee and any other documents required by law, shall issue a new certificate of title in the name of the transferee as owner and mail it to the first lienholder named in it or, if none, to the owner. If under subsection (e) of section 20, the outstanding certificate of title is not delivered to him, the registrar shall make demand therefor from the holder thereof.
- SECTION 46E. Section 20 of said chapter 90D, as so appearing, is hereby amended by striking out subsection (a) and inserting in place thereof the following subsection:-
- (a) Except as provided for in subsection (e), whenever an insurer acquires ownership of a motor vehicle which it has determined to be a total loss salvage motor vehicle, it shall, within ten days from the date of acquisition, surrender the certificate of title to the registrar and shall apply for a salvage title.
- SECTION 46F. Said section 20 of said chapter 90D, as so appearing, is hereby further amended by adding the following subsection:-
- (e)(1) Whenever an insurer acquires a motor vehicle which it has determined to be a total loss salvage motor vehicle but is unable to obtain the certificate of title, the insurer may apply for a salvage title in its name without surrendering the certificate of title. Such application shall be

accompanied by evidence that the insurer has paid a total loss claim on the vehicle and made at least 2 written attempts, addressed to the last known owner of the vehicle and any known lienholder, to obtain the certificate of title. In lieu of a salvage title, the insurer may similarly apply for a certificate of title in its name for a vehicle if the age of the vehicle precludes issuance of a salvage title.

(2) Whenever an insurer requests that Class 2 or Class 3 dealer take possession of a motor vehicle that is the subject of an insurance claim and subsequently a total loss claim is not paid by the insurer with respect to such motor vehicle, the Class 2 or Class 3 dealer may, if such motor vehicle has been abandoned at the facility of the Class 2 or Class 3 dealer for more than 30 days, apply for a salvage title in such dealer's name without surrendering the certificate of title. Such application shall be accompanied by evidence that the Class 2 or Class 3 dealer made at least 2 written attempts, addressed to the last known owner of the vehicle and any known lienholder, to have the vehicle removed from the facility. In lieu of a salvage title, the Class 2 or Class 3 dealer may similarly apply for a certificate of title in the dealer's name for a vehicle if the age of the vehicle precludes issuance of a salvage title.

SECTION 46G. Section 20A of said chapter 90D, as so appearing, is hereby amended by striking out subsection (a) and inserting in place thereof the following subsection:-

(a) The application for the salvage title shall be made by the owner, except as provided for in subsection (e) of section 20, to the registrar on such form or forms as the registrar shall prescribe and shall be accompanied by: (1) a properly assigned certificate of title, except as provided for in said subsection (e) of said section 20; (2) any other information and documents the registrar may reasonably require to establish ownership of the vehicle and the existence or nonexistence of a

lien to the extent not inconsistent with said subsection (e) of said section 20; and (3) the required fee.

SECTION 47. Section 57A of chapter 121B of the General Laws is hereby repealed.

SECTION 48. Section 40 of chapter 131 of the General Laws, as appearing in the 2010 Official Edition, is hereby amended by inserting after the word "gas", in line 8, the following word:-, sewer.

SECTION 49. The second paragraph of said section 40 of said chapter 131, as so appearing, is hereby amended by inserting after the first sentence the following 4 sentences:- When a notice of intent proposes activities on land under water bodies and waterways or on a tract of land greater than 50 acres, written notification shall be given to all abutters within 100 feet of the proposed project site. For the purposes of this section, "project site" shall mean lands where the following activities are proposed to take place: dredging, excavating, filling, grading, the erection, reconstruction or expansion of a building or structure, the driving of pilings, the construction or improvement of roads or other ways and the installation of drainage, sewerage and water systems, and "land under water bodies and waterways" shall mean the bottom of, or land under, the surface of the ocean or an estuary, creek, river stream, pond or lake. When a notice of intent proposes activity on a linear shaped project site longer than 1,000 feet in length, notification shall be given to all abutters within 1,000 feet of the proposed project site. If the linear project site takes place wholly within an easement through another person's land, notice shall also be given to the landowner.

SECTION 50. The twenty-sixth paragraph of said section 40 of said chapter 131, as so appearing, is hereby further amended by adding the following 5 sentences:- The permitting and

emergency provisions in this paragraph shall not apply to severe weather emergencies as declared by the commissioner of environmental protection following a destructive weather event requiring widespread recovery efforts, debris cleanup or roadway or utility repair. A severe weather emergency declaration shall allow for emergency related work to occur as necessary for the protection of the health or safety of the residents of the commonwealth. A severe weather emergency declaration by the commissioner shall describe the types of work allowed without filing a notice of intent, any general mitigating measures to condition the work that may be required in performing such work, any notification or reporting requirements, the geographic area of the declaration's effect and the period of time the declaration shall be in effect which, in no event, shall be longer than 3 months unless extended by the commissioner. A severe weather emergency declared by the commissioner shall be sent electronically to all conservation commissions in the geographic area of the severe weather emergency and shall be made widely available to the general public through appropriate channels for emergency communications. A declaration of a severe weather emergency by the commissioner shall not impact the department's ability to enforce any general or special law or rule or regulation that is not altered by the commissioner's declaration.

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SECTION 51. Section 188 of chapter 149 of the General Laws, as so appearing, is hereby amended by adding the following 6 subsections:-

(f) The division of unemployment assistance and the division of health care finance and policy may waive or mitigate an employer's fair share contributions, fines, interest and related fees.

(g) Pending an appeal decision, the division of unemployment assistance shall not continue to accrue or collect interest, penalties or fees on the fair share contribution.

- (h) The division of unemployment assistance or any entity of the commonwealth shall not take any funds out of an employer's bank account if the employer has filed a fair share contributions appeal or is in the process of mediation and is awaiting a decision.
- (i) The division of unemployment assistance's help center staff shall not request identifying information from an employer that is seeking assistance from the division of unemployment assistance helpline, nor shall the staff share customer information with the audit department staff. No information recorded by the helpline may be used in an audit proceeding or be used to initiate an audit.
- (j) An employer aggrieved by a determination of the director with respect to its liability for the fair share employer contribution or with respect to the amount it is required to pay may appeal such determination within 60 days and in the form and manner as specified by the division of unemployment assistance.
- (k) Upon completion of a hearing on an appeal with respect to an employer's liability for the fair share employer contribution or to the amount it is required to pay, the division of unemployment assistance shall render a written decision within 90 days for an employer with more than 50 full-time equivalent employees and within 30 days for an employer with 50 or fewer full-time equivalent employees.
- SECTION 52. The General Laws are hereby amended by inserting after chapter 156D the following chapter:-

CHAPTER 156E

section 13.

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BENEFIT CORPORATIONS 1577 1578 Section 1. This chapter shall be known and may be cited as the Massachusetts Benefit Corporation Act. 1579 Section 23. As used in this chapter, the following words shall, unless the context otherwise 1580 1581 requires, have the following meanings:-"Benefit corporation", a corporation incorporated under chapter 156A or chapter 156D that has 1582 elected to be a benefit corporation under section 4 or 5 and has not ceased to be a benefit 1583 1584 corporation by terminating its benefit corporation status under of section 6. 1585 "Benefit director", either: (i) the director designated as the benefit director of a benefit 1586 corporation under subsection (a) of section 11; or (ii) a person with any of the powers, duties or rights of a benefit director to the extent provided in the bylaws underto subsection (e) of section 1587 11. 1588 "Benefit enforcement proceeding", a claim or action brought directly by a benefit corporation, or 1589 1590 derivatively as authorized by this chapter on behalf of a benefit corporation, against a director or officer for: (i) failure to pursue the general public benefit purpose of the benefit corporation or a 1591 specific public benefit purpose set forth in its articles; or (ii) a violation of any obligation, duty or 1592 standard of conduct under this chapter. 1593 1594 "Benefit officer", the individual designated as the benefit officer of a benefit corporation under

"General public benefit", a material, positive impact on society and the environment, taken as a whole, as measured by a third-party standard, from the business and operations of a benefit corporation.

"Independent", having no material relationship with a benefit corporation or a subsidiary of the benefit corporation; provided, however, that serving as a benefit director or benefit officer shall not preclude a person from being independent; provided further, that a material relationship between a person and a benefit corporation or any of its subsidiaries shall be presumed to exist if 1 or more of the following apply: (1) the person is, or has been within the last year, an employee other than a benefit officer of the benefit corporation or a subsidiary of the benefit corporation;;(2) an immediate family member of the person is, or has been within the last year, an executive officer other than a benefit officer of the benefit corporation or its subsidiary; (3) there is beneficial or record ownership of 5 per cent or more of the outstanding shares of the benefit corporation by: (i) the person; or (ii) an association of which the person is a director, an officer or a manager or in which the person owns beneficially or of record 5 per cent or more of the outstanding equity interests.

"Minimum status vote", (1) in the case of a business corporation, in addition to any other required approval or vote, the satisfaction of the following conditions: (i) the holders of every class or series shall be entitled to vote on the corporate action regardless of a limitation stated in the articles of organization or bylaws on the voting rights of any class or series; and (ii) the corporate action shall be approved by the affirmative vote of the shareholders of each class or series entitled to cast at least two-thirds of the votes that all shareholders of the class or series are entitled to cast on the action; (2) in the case of a domestic entity other than a business

corporation, in addition to any other required approval, vote or consent, the satisfaction of the following conditions:

(i) the holders of every class or series of equity interest in the entity that are entitled to receive a distribution of any kind from the entity shall be entitled to vote on or consent to the action regardless of any otherwise applicable limitation on the voting or consent rights of any class or series; and

(ii) the action shall be approved by the affirmative vote or consent of the holders described in clause (1) entitled to cast at least two-thirds of the votes or consents that all of those holders are entitled to cast on the action.

"Specific public benefit", any of the following: (1) providing low-income or underserved individuals or communities with beneficial products or services; (2) promoting economic opportunity for individuals or communities beyond the creation of jobs in the normal course of business; (3) promoting the preservation and conservation of the environment; (4) improving human health; (5) promoting the arts, sciences, access to and advancement of knowledge; (6) increasing or facilitating the flow of capital and assets to entities with a general public benefit purpose; or (7) conferring any other particular benefit on society or the environment.

"Third-party standard", a standard for defining, reporting and assessing overall corporate social and environmental performance which is: (1) comprehensive in that it assesses the effect of the business and its operations upon the interests listed in subclauses (ii), (iii), (iv) and (v) of clause (1) of subsection (a) of section 10; (2) developed or performed by a person or organization independent of the benefit corporation and not more than one-third of the members of the governing body of the organization are representatives of any of the following: (i) an association

the standard; (ii) a business from a specific industry or an association of businesses in that industry; or (iii) a business whose performance is assessed against the standard; (3) not materially financed by an association of business described in clause (2); (4) credible because the standard is developed by a person that: (i) has access to necessary expertise to assess overall corporate social and environmental performance; and (ii) uses a balanced multi-stakeholder approach, including a public comment period of at least 30 days to develop the standard; (5) transparent, because the following information is publicly available about the standard: (i) the criteria considered when measuring the overall social and environmental performance of a business; (ii) the relative weighting of those criteria; (iii) the identity of the directors, officers, material owners and governing body of the organization that developed and control revisions to the standard; and (iv) an accounting of the sources of financial support for the organization, with sufficient detail to disclose any relationship that could reasonably be considered to present a potential conflict of interest. Section 3. (a) Except as otherwise provided in this chapter, a benefit corporation doing business in the commonwealth shall comply with all applicable laws regarding corporations, including chapters 156A and 156D. Chapter 156D shall apply to benefit corporations and they shall enjoy the powers and privileges and be subject to the duties, restrictions and liabilities of corporations

of businesses operating in a specific industry the performance of whose members is measured by

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the powers and privileges and be subject to the duties, restrictions and liabilities of corporations organized under said chapter 156D except where inconsistent with this chapter. The existence of this chapter shall not excuse or exempt any business organized under the laws of the commonwealth from complying with all relevant laws and regulations in the commonwealth, except to the extent they are inconsistent with this chapter.

(b) The articles of organization, bylaws or shareholder agreement of a benefit corporation may not relax, be inconsistent with or supersede this chapter. A benefit corporation's articles of organization, bylaws or shareholder agreement that is inconsistent with this chapter shall be void and unenforceable under this subsection and shall not render the entirety or remaining provisions of the articles of organization, bylaws or shareholder agreement void or unenforceable.

Section 4. A benefit corporation shall be organized under either chapter 156A or chapter 156D, as applicable, except that a benefit corporation's articles of organization shall make clear reference that it is a benefit corporation.

Section 5. An existing corporation organized under chapter 156A or chapter 156D may elect to become a benefit corporation by amending its articles of organization to include a statement that the corporation is a benefit corporation. In order to be effective, the amendment shall be adopted by at least the minimum status vote. Such amendment shall be treated as an amendment of the articles under clause (4) of subsection (a) of section 13.02 of said chapter 156D and the shareholders of the corporation shall be entitled to appraisal rights under sections 13.01 to 13.31, inclusive, of said chapter 156D.

Section 6. A benefit corporation may terminate its status as a benefit corporation and cease to be subject to this chapter by amending its articles of organization to delete the statement required by sections 4 and 5 that the corporation is a benefit corporation. In order to be effective, the amendment shall be adopted by at least the minimum status vote.

Section 7. A business corporation organized under the laws of the commonwealth shall not hold itself out as, advertise itself as, or indicate in any way that it is a benefit corporation unless it was organized under and in full compliance with this chapter.

1684 Section 8. (a) An entity that is not a benefit corporation shall become a benefit corporation and shall be subject to this chapter if: 1685 (1) the entity that is not a benefit corporation is a party to a merger or conversion or the entity 1686 1687 that is not a benefit corporation is the exchanging corporation in a share exchange; and (2) the surviving corporation in the merger, share exchange or conversion is to be a benefit 1688 1689 corporation. (b) In order to be effective, a plan of merger or share exchange subject to this section, shall be 1690 1691 adopted by the minimum status vote. 1692 (c) If a corporation that is not a benefit corporation is a party to a merger, share exchange or 1693 conversion in which the surviving or resulting corporation is a benefit corporation, the 1694 transaction shall be treated as if it were a conversion to nonprofit status for purposes of section 1695 13.02 of chapter 156D and the shareholders of the corporation shall be entitled to appraisal rights 1696 under sections 13.01 to 13.31, inclusive, of said chapter 156D. 156D.

Section 9. (a) In addition to its purposes under chapter 156D as a business corporation, a benefit corporation shall have the purpose of creating general public benefit.

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- (b) The articles of organization of a benefit corporation may identify 1 or more specific public benefits that it is the purpose of the benefit corporation to create in addition to its purpose as a business corporation and under subsection (a). The identification of a specific public benefit under this subsection shall not limit the obligation of a benefit corporation under subsection (a).
- (c) The creation of a general public benefit and a specific public benefit under subsections (a) and (b) shall be in the best interest of the benefit corporation.

1705 (d) A benefit corporation may amend its articles of organization to add, amend or delete the 1706 identification of a specific public benefit under chapter 156D; provided, however, that the elimination of an optional specific public benefit shall not significantly diminish or eliminate the 1707 1708 general public benefit required in this subsection. 1709 (e) A professional corporation that is a benefit corporation shall not be in violation of section 3 of chapter 156A by having the purpose to create a general public benefit or a specific public 1710 benefit. 1711 Section 10. (a) In discharging the duties of their respective positions and in considering the best 1712 interests of the benefit corporation, the board of directors, committees of the board and 1713 individual directors of a benefit corporation: 1714 1715 (1) shall consider the effects of any action upon: 1716 (i) the shareholders of the benefit corporation; (ii) the employees and workforce of the benefit corporation, its subsidiaries and its suppliers; 1717 (iii) the interest of customers or clients as beneficiaries of the general public benefit or specific 1718 public benefit purposes of the benefit corporation; 1719

(iv) community and societal factors, including those of each community in which offices or

facilities of the benefit corporation, its subsidiaries or its suppliers are located;

(v) the local, regional and global environment;

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1723 (vi) the short-term and long-term interests of the benefit corporation, including benefits that may 1724 accrue to the benefit corporation from its long-term plans and the possibility that these interests may be best served by the continued independence of the benefit corporation; and 1725 1726 (vii) the ability of the benefit corporation to accomplish its general public benefit purpose and 1727 any specific public benefit purpose; and (2) may consider: 1728 1729 (i) the interests of the economy of the state, the region and the country under clause (3) of 1730 subsection (a) of section 8.30 of chapter 156D; or (ii) other pertinent factors or the interests of any other group that they considerdeem appropriate. 1731 (b) Directors shall consider the factors in clause (1) of subsection (a) using sound and reasonable 1732 1733 judgment in determining corporate actions and the best interests of the benefit corporation. Directors shall not be required to give priority to the interests of a particular person or group 1734 1735 referred to in clauses (1) or (2) of said subsection (a) over the interests of any other person or group unless the benefit corporation has stated in its articles its intention to give priority to 1736 1737 certain interests related to its accomplishment of its general public benefit purpose or of a specific public benefit purpose identified in its articles. 1738 1739 (c) The consideration of interests and factors in the manner required by subsection (a) shall not 1740 constitute a violation of section 8.01 of chapter 156D. (d) A director shall not be personally liable for monetary damages for: 1741 (1) any action or inaction as a director if the director performed the duties of office in 1742

compliance with section 8.30 of chapter 156D and this section; or

- 1744 (2) failure of the benefit corporation to pursue or create general public benefit or a specific public 1745 benefit.
- 1746 (e) A director shall not have a fiduciary duty to a person that is a beneficiary of the general or
 1747 specific public benefit purposes of a benefit corporation arising from the status of the person as a
 1748 beneficiary.
- Section 11. (a) The board of directors of a benefit corporation shall include 1 director who shall:
- 1750 (1) be designated the benefit director; and
- 1751 (2) have, in addition to the powers, duties, rights and immunities of the other directors of the
 1752 benefit corporation, the powers, duties, rights and immunities provided in this chapter.
- 1753 (b) The benefit director shall be elected, and may be removed, in the manner provided under
 1754 chapter 156D and shall be an individual who is independent. The benefit director may serve as
 1755 the benefit officer at the same time as serving as the benefit director. The articles of organization,
 1756 bylaws or shareholder agreement of a benefit corporation may prescribe additional qualifications
 1757 of the benefit director consistent with this section.
- 1758 (c) The benefit director shall prepare and the benefit corporation shall include in the annual 1759 shareholder's report the opinion of the benefit director on the following:
- 1760 (1) whether the benefit corporation acted in accordance with its general public benefit and any specific public benefit purpose in all material respects during the period covered by the report;
- 1762 (2) whether the directors and officers complied with subsection (a) of section 10 and subsection
- 1763 (a) of section 12;

- 1764 (3) whether, in the opinion of the benefit director, the benefit corporation or its directors or
 1765 officers failed to comply with subsection (b) and, if so, a description of the ways in which the
 1766 benefit corporation or its directors or officers failed to comply; and
- (4) what impact the corporation's status as a benefit corporation is having on its business,
 including client or consumer opinion, return on investment, impact on shareholders and impact
 on employees.
- (d) The action or inaction of an individual in the capacity of a benefit director shall constitute, for
 all purposes, an action or inaction of that individual in the capacity of a director of the benefit
 corporation.
- (e)(1) A shareholder agreement of a benefit corporation adopted under subsection (a) of section

 7.32 of chapter 156D shall provide that the persons or shareholders who perform the duties of the
 board of directors shall include a person with the powers, duties, rights and immunities of a

 benefit director specified under subsection (d) of section 10.).
- 1777 (2) A person that exercises 1 or more of the powers, duties or rights of a benefit director under 1778 this subsection shall:
- 1779 (i) not be required to be independent of the benefit corporation;
- 1780 (ii) have the immunities of a benefit director;
- (iiiiv) not be subject to the procedures for election or removal of directors in chapter 156D
 unless the person is also a director of the benefit corporation or the shareholder agreement makes
 those procedures applicable; and.
- 1784 (iv) may share the powers, duties and rights of a benefit director with 1 or more other persons.

- 1785 (f) The benefit director of a professional corporation shall not be required to be independent.
- 1786 (g) Regardless of whether the bylaws of a benefit corporation include a provision eliminating or
- limiting the personal liability of directors authorized by chapter 156D, a benefit director shall not
- be personally liable for an act or omission in the capacity of a benefit director unless the act or
- omission constitutes self-dealing, willful and intentional misconduct or a knowing violation of
- 1790 the law.
- 1791 Section 12. (a) Each officer of a benefit corporation shall consider the interests and factors
- described in clause (1) of subsection (a) of section 10 in the manner provided in said subsection
- 1793 (a) if:
- 1794 (1) the officer has discretion to act with respect to a matter; and
- 1795 (2) it reasonably appears to the officer that the matter may have a material effect on the creation
- of a general public benefit or a specific public benefit by the benefit corporation.
- 1797 (b) The consideration of interests and factors in the manner described in clause (1) of subsection
- 1798 (a) shall not constitute a violation of section 8.41 of chapter 156D.
- 1799 (c) An officer shall not be personally liable for monetary damages for:
- 1800 (1) any action or inaction as an officer if the officer performed the duties of the position in
- 1801 compliance with chapter 156D and this section; or
- 1802 (2) failure of the benefit corporation to pursue or create a general public benefit or a specific
- public benefit.

1804 (d) An officer shall not have a fiduciary duty to a person that is a beneficiary of the general or 1805 specific public benefit purposes of a benefit corporation arising from the status of the person as a beneficiary. 1806 Section 13. (a) A benefit corporation may have an officer designated as the benefit officer. A 1807 1808 benefit officer shall have: 1809 (1) the powers and duties relating to the purpose of the corporation to create a general public benefit or a specific public benefit provided: 1810 1811 (i) by the bylaws; or (ii) absent controlling provisions in the bylaws, by resolutions or orders of the board of directors; 1812 1813 and 1814 (2) the duty to oversee and prepare the annual benefit report required by subsection (a) of section 15. 1815 1816 Section 14. (a) (1) The duties under this chapter and the general public benefit purpose and any 1817 specific public benefit purpose of a benefit corporation may be enforced only in a benefit 1818 enforcement proceeding. 1819 (2) Except in a benefit enforcement proceeding, no person shall bring an action or assert a claim against a benefit corporation or its directors or officers with respect to: 1820 1821 (i) failure to pursue or create general or specific public benefits set forth in its articles; or (ii) a violation of a duty or standard of conduct under this chapter. 1822

1823 (3) A benefit corporation shall not be liable for monetary damages under this chapter for any failure of the benefit corporation to pursue or create a general public benefit or a specific public 1824 benefit. 1825 (b) A benefit enforcement proceeding shall be commenced or maintained only: 1826 (1) directly by the benefit corporation; or 1827 1828 (2) derivatively by: (i) a shareholder; 1829 1830 (ii) a director; (iii) a person or group of persons that owns beneficially or of record 5 per cent or more of the 1831 equity interests in an association of which the benefit corporation is a subsidiary; or 1832 (iv) other persons as specified in the articles of organization, bylaws or shareholder agreement of 1833 1834 the benefit corporation. 1835 Section 15. (a) A benefit corporation shall prepare an annual benefit report, including all of the 1836 following information: 1837 (1) a narrative description of: 1838 (i) the ways in which the benefit corporation pursued a general public benefit during the year and 1839 the extent to which general public benefit was created;

1840	(ii) the ways in which the benefit corporation pursued a specific public benefit that the articles of
1841	organization state it is the purpose of the benefit corporation to create and the extent to which
1842	that specific public benefit was created;
1843	(iii) any circumstances that have hindered the creation by the benefit corporation of general
1844	public benefit or specific public benefit; and
1845	(iv) the process and rationale for selecting or changing the third-party standard used to prepare
1846	the benefit report;
1847	(2) an assessment of the overall social and environmental performance of the benefit corporation
1848	against a third-party standard:
1849	(i) applied consistently with any application of that standard in prior benefit reports; or
1850	(ii) accompanied by an explanation of the reasons for any inconsistent application;
1851	(3) the name of the benefit director and the benefit officer, if any, and the address to which
1852	correspondence to each of them may be directed;
1853	(4) the compensation paid by the benefit corporation during the year to each director in the
1854	capacity of a director;
1855	(5) the name of each person that owns 5 per cent or more of the outstanding shares of the benefit
1856	corporation either: (i) of record; or (ii) beneficially, to the extent known to the benefit
1857	corporation without investigation;
1858	(6) the statement of the benefit director described in subsection (c) of section 11;

- (7) a statement of any connection between the organization that established the third-party standard, or its directors, officers or any holder of 5 per cent or more of the governance interests in the organization, and the benefit corporation or its directors, officers or any holder of 5 per cent or more of the outstanding shares of the benefit corporation, including any financial or governance relationship which might materially affect the credibility of the use of the third-party standard; and
- (8) if the benefit corporation has dispensed with, or restricted the discretion or powers of, theboard of directors, a description of:
- (i) the persons that exercise the powers, duties and rights and who have the immunities of theboard of directors; and
- 1869 (ii) the benefit director, as required by subsection (d) of section 11.

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- (b) Nothing in this chapter shall require the benefit report or the assessment of the performance
 of the benefit corporation in the benefit report required by clause (2) of subsection (a) to be
 audited or certified by a third party standards provider.
 - Section 16. (a) The annual benefit report shall be sent to each shareholder at the same time that the benefit corporation delivers any other annual report to its shareholders, or within 120 days following the end of the fiscal year of the benefit corporation.
- (b) A benefit corporation shall post its most recent annual benefit report on the public portion of
 its website, if any, but the compensation paid to directors and financial, confidential or
 proprietary information included in the benefit report may be omitted from the benefit report as
 posted.

(c) If a benefit corporation does not have a website, the benefit corporation shall provide a copy of its most recent benefit report, without charge, to any person that requests a copy, but the compensation paid to directors and financial or proprietary information included in the benefit report may be omitted from the copy of the benefit report provided.

(d) The benefit corporation shall deliver a copy of the benefit report to the state secretary with its annual report required by section 16.22 of chapter 156D, but the compensation paid to directors and financial, confidential or proprietary information included in the benefit report may be omitted from the benefit report as filed. The state secretary shall charge a fee of \$75 for filing a benefit report in addition to the fee required for the annual report.

SECTION 53. Section 14C of chapter 167 of the General Laws, as appearing in the 2010 Official Edition, is hereby amended by striking out the third and fourth paragraphs and inserting in place thereof the following 3 paragraphs:-

The small business loan review boards shall meet on a regular basis or, as demand for their services requires, to review small business loan denials that applicants believe were unreasonably denied. The small business loan review board shall review a small business loan denial submitted by an applicant and report the results of its findings to the applicant within 30 days of submission of request for review; provided however, that the board may, at its discretion, extend the review period to within 60 days of a request for review. Upon making a determination for reason of denial, the small business loan review boards shall be required to provide information on their findings to the applicant and commissioner of banks and shall provide information to the applicant on alternative sources of financing, including information on any small business financing programs or other relevant programs offered by the commonwealth.

The commissioner shall file annual reports regarding the activities of the small business loan review boards with the chairs of the joint committee on community development and small business, chairs of the joint committee on economic development and emerging technologies, and chairs of the joint committee on revenue, not later than January 1 of each year.

In addition, the small business loan review boards shall conduct annual studies and issue annual reports on the availability of credit to small businesses within their regions and report back to the commissioner of banks on their findings. The reports shall be published and made available to the public through the website of the office of consumer affairs and business regulation or the small business website established under section 3 of chapter 23A.

Notwithstanding this chapter, the commissioner may promulgate rules and regulations governing the establishment, operation and procedures of said small business loan review boards. In addition, the commissioner shall be required to market and promote the small business loan review boards as a resource for small businesses located in the commonwealth.

SECTION 54. Section 19 of chapter 186 of the General Laws, as so appearing, is hereby amended by inserting after the word "agreement", in line 12, the following words:- for residential use.

SECTION 55. Item 6033-9013 of section 2 of chapter 246 of the acts of 2002 is hereby amended by inserting after the word "item", in line 19, the following words:-; provided, that after August 1, 2012 this item shall be used for the MassWorks infrastructure program, as established by section 63 of chapter 23A of the General Laws; provided further, that any uncommitted balance as of August 1, 2012 from this item shall be transferred to the executive office of housing and economic development; provided further, that any unexpended balance as of September 1, 2012

from this item or its successor item established as a result of chapter 25 of the acts of 2009 shall be transferred to item 7002-8005 within the executive office of housing and economic development; and provided further, that before October 1, 2012 the executive office of housing and economic development shall submit a report on the amount of authorization expended from this item before August 1, 2012; provided further, that said report shall detail awards expected to utilize this authorization after August 1, 2012 and the schedule plan for completing awards; and provided further that said report shall be delivered to the house and senate committees on ways and means and the house and senate committees on bonding, capital expenditures and state assets.

SECTION 56. Item 6033-0428 of section 2B of chapter 291 of the acts of 2004 is hereby amended by inserting after the figure "\$500,000", in line 17, the following words:-; provided, that after August 1, 2012 this item shall be used for the MassWorks infrastructure program, as established by section 63 of chapter 23A of the General Laws; provided, further, that any uncommitted balance as of August 12012 from this item or its successor item established as a result of chapter 25 of the acts of 2009 shall be transferred to item 7002-8010 within the executive office of housing and economic development; provided further, that any unexpended balance as of September 1, 2012 from this item shall be transferred to the executive office of housing and economic development; and provided further, that before October 1, 2012 the executive office of housing and economic development shall submit a report on the amount of authorization expended from this item before August 1, 2012; provided, further, that said report shall detail awards expected to utilize this authorization after August 1, 2012 and the schedule plan for completing awards; and provided, further, that said report shall be delivered to the house

and senate committees on ways and means and the house and senate committees on bonding, capital expenditures and state assets.

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SECTION 57. Item 6033-0499 of said section 2B of said chapter 291 is hereby amended by inserting after the word "item", in line 19, the following words:-; provided, that after August 1, 2012 this item shall be used for the MassWorks infrastructure program, as established by section 63 of chapter 23A of the General Laws; provided further, that any uncommitted balance as of August 1, 2012 from this item or its successor item established as a result of chapter 25 of the acts of 2009 shall be transferred to item 7002-8015 within the executive office of housing and economic development; provided further, that any unexpended balance as of September 1, 2012 from this item shall be transferred to the executive office of housing and economic development; and provided further, that before October 1, 2012 the executive office of housing and economic development shall submit a report on the amount of authorization expended from this item before August 1, 2012; provided ,further, that said report shall detail awards expected to utilize this authorization after August 1, 2012 and the schedule plan for completing awards; and provided further that said report shall be delivered to the house and senate committees on ways and means and the house and senate committees on bonding, capital expenditures and state assets. SECTION 58. Item 6001-0421 of section 2I of said chapter 291 is hereby amended by inserting after the word "item", in line 43, the following words:-; provided, that after August 1, 2012 this item shall be used for the MassWorks infrastructure program, as established by section 63 of chapter 23A of the General Laws; provided, further, that any uncommitted balance as of August 12012 from this item or its successor item established as a result of chapter 25 of the acts of 2009 shall be transferred to the item 7002-8020 within executive office of housing and economic development; provided further, that any unexpended balance as of September 1, 2012 from this

item shall be transferred to the executive office of housing and economic development; and provided further, that before October 1, 2012 the executive office of housing and economic development shall submit a report on the amount of authorization expended from this item before August 1, 2012; provided further, that said report shall detail awards expected to utilize this authorization after August 1, 2012 and the schedule plan for completing awards; and provided further that said report shall be delivered to the house and senate committees on ways and means and the house and senate committees on bonding, capital expenditures and state assets. SECTION 59. Item 1100-8000 of section 2B of chapter 123 of the acts of 2006 is hereby amended by inserting after the word "item", in line 31, the following words:-; provided, that after August 1, 2012 this item shall be used for the MassWorks infrastructure program, as established by section 63 of chapter 23A of the General Laws; provided further, that any uncommitted balance as of August 1, 2012 from this item or its successor item established as a result of chapter 25 of the acts of 2009 shall be transferred to the executive office of housing and economic development; provided further, that any unexpended balance as of September 1, 2012 from this item shall be transferred to item 7005-8025 within the executive office of housing and economic development; and provided, further, that before October 1, 2012 the executive office of housing and economic development shall submit a report on the amount of authorization expended from this item before August 1, 2012; provided, further, that said report shall detail awards expected to utilize this authorization after August 1, 2012 and the schedule plan for completing awards; and provided further that said report shall be delivered to the house and senate committee on ways and means and the house and senate committees on bonding, capital expenditures and state assets.

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SECTION 60. The definition "Public infrastructure improvements" in section 5 of chapter 293 of the acts of 2006 is hereby amended by inserting after the words "facilities", in line 6, the following words:-, parking garages.

SECTION 61. Subsection (d) of section 7 of chapter 293 of the acts of 2006, as amended by section 7 of chapter 129 of the acts of 2008, is hereby further amended by striking out, in line 2, the figure "\$250,000,000" and inserting in place thereof the following:- \$325,000,000, excluding bonds issued to refinance bonds previously issued under section 6; provided further that the secretary shall not approve more than 31 per cent of the total amount for projects, in the aggregate, for any one municipality.

SECTION 62. The second sentence of subsection (e) of said section 7 of said chapter 293, as appearing in section 7 of said chapter 129, is hereby amended by striking out, in line 3, the figure "2" and inserting in place thereof the following figure:- 3.

SECTION 63. Said chapter 293 is hereby further amended by inserting after section 12A the following section:-

Section 12B. Notwithstanding any other provision of this act, new revenue and new state tax revenues may, respectively, and to the extent and in the manner approved by the secretary with consideration of economic conditions and the characteristics of the project, include revenue and state tax revenue attributable to construction-related activity and purchases in connection with an economic development project, and all calculations of any matter under the act, including, without limitation, calculation of infrastructure assessments and shortfalls, shall reflect such inclusion in the manner approved by the secretary. The commissioner shall certify the amount of new state tax revenues attributable to such construction-related activity and purchases in the

manner and at the times specified in the secretary's certification of the economic development project.

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SECTION 64. Item 6033-0887 of section 2B of chapter 86 of the acts of 2008 is hereby amended by inserting after the word "bridge", in line 6, the following words:-; provided, that after August 1, 2012 this item shall be used for the MassWorks infrastructure program, established by section 63 of chapter 23A of the General Laws; provided further, that any uncommitted balance as of August 1, 2012 from this item or its successor item established as a result of chapter 25 of the acts of 2009 shall be transferred to the item 7002-8030 within executive office of housing and economic development; provided further, that any unexpended balance as of September 1, 2012 from this item shall be transferred to the executive office of housing and economic development; and provided further, that before October 1, 2012 the executive office of housing and economic development shall submit a report on the amount of authorization expended from this item before August 1, 2012; provided further, that said report shall detail awards expected to utilize this authorization after August 1, 2012 and the schedule plan for completing awards; and provided further that said report shall be delivered to the house and senate committees on ways and means and the house and senate committees on bonding, capital expenditures and state assets. SECTION 65. Item 7004-0035 of section 2 of chapter 119 of the acts of 2008 is hereby amended by inserting after the word "department", in line 14, the following words:-; provided, that after August 1, 2012 this item shall be used for the MassWorks infrastructure program, established by section 63 of chapter 23A of the General Laws; provided further, that any uncommitted balance as of August 1, 2012 from this item or its successor item established as a result of chapter 25 of the acts of 2009 shall be transferred to the item 7005-8035 within executive office of housing and economic development; provided further, that any unexpended

balance as of September 1, 2012 from this item shall be transferred to the executive office of housing and economic development; and provided further, that before October 1, 2012 the executive office of housing and economic development shall submit a report on the amount of authorization expended from this item before August 1, 2012; provided further, that said report shall detail awards expected to utilize this authorization after August 1, 2012 and the schedule plan for completing awards; and provided further that said report shall be delivered to the house and senate committees on ways and means and the house and senate committees on bonding, capital expenditures and state assets.

SECTION 66. Item 7100-1000 of section 2 of chapter 258 of the acts of 2008 is hereby amended by inserting after the word "Worcester", in line 92, the following words:-; provided further, that not less than \$25,000,000 shall be expended at the direction of the Massachusetts Technology Collaborative in conjunction with funds granted under section 4G of chapter 40J of the General Laws; provided further, that funds expended for such purpose shall leverage at least \$3, in the aggregate, during activities funded by such grant, from sources other than an agency as defined by section 39 of chapter 6 of the General Laws, for each dollar granted and that funds expended for this purpose shall not qualify as meeting the requirements for leveraged dollars required under said section 4G.

SECTION 67. Item 6033-0877 of section 2B of chapter 303 of the acts of 2008, as amended by section 33 of chapter 26 of the acts of 2009, is hereby amended by inserting after the word "item", in line 12, the following words:-; provided, that after August 1, 2012 this item shall be used for the MassWorks infrastructure program, as established by section 63 of chapter 23A of the General Laws; provided further, that any uncommitted balance as of August 1, 2012 from this item shall be transferred to the executive office of housing and economic development;

successor item established as a result of chapter 25 of the acts of 2009 shall be transferred to item 7002-8045 within the executive office of housing and economic development; and provided further, that before October 1, 2012 the executive office of housing and economic development shall submit a report on the amount of authorization expended from this item before August 1, 2012; provided further, that said report shall detail awards expected to utilize this authorization after August 1, 2012 and the schedule plan for completing awards; and provided further that said report shall be delivered to the house and senate committees on ways and means and the house and senate committees on bonding, capital expenditures and state assets. SECTION 68. Item 6033-0887 of said section 2B of said chapter 303, as amended by section 34 of said chapter 26, is hereby amended by inserting after the word "bridges", in line 6, the following words:-; provided, that after August 1, 2012 this item shall be used for the MassWorks infrastructure program, as established by section 63 of chapter 23A of the General Laws; provided further, that any uncommitted balance as of August 1, 2012 from this item or its successor item established as a result of chapter 25 of the acts of 2009 shall be transferred to the item 7002-8040 within executive office of housing and economic development; provided further, that any unexpended balance as of September 1, 2012 from this item shall be transferred to the executive office of housing and economic development; and provided further, that before October 1, 2012 the executive office of housing and economic development shall submit a report

on the amount of authorization expended from this item before August 1, 2012; provided further,

that said report shall detail awards expected to utilize this authorization after August 1, 2012 and

the schedule plan for completing awards; and provided further that said report shall be delivered

provided further, that any unexpended balance as of September 1, 2012 from this item or its

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SECTION 69. Item 6001-0803 of section 2C of chapter 303 of the acts of 2008 is hereby amended by inserting after the word "Holyoke", in line 23, the following words:-; provided, that after August 1, 2012 this item shall be used for the MassWorks infrastructure program, as established by section 63 of chapter 23A of the General Laws; provided further, that any uncommitted balance as of August 1, 2012 from this item or its successor item established as a result of chapter 25 of the acts of 2009 shall be transferred to item 7002-8050 within the executive office of housing and economic development; provided further, that any unexpended balance as of September 1, 2012 from this item shall be transferred to the executive office of housing and economic development; and provided further, that before October 1, 2012 the executive office of housing and economic development shall submit a report on the amount of authorization expended from this item before August 1, 2012; provided further, that said report shall detail awards expected to utilize this authorization after August 1, 2012 and the schedule plan for completing awards; and provided further that said report shall be delivered to the house and senate committees on ways and means and the house and senate committees on bonding, capital expenditures and state assets.

SECTION 70. Item 6001-0817 of said section 2C of said chapter 303 is hereby amended by inserting after the word "purpose", in line 20, the following words:-; provided, that after August 1, 2012 this item shall be used for the MassWorks infrastructure program, established by section 63 of chapter 23A of the General Laws; provided further, that any uncommitted balance as of August 1, 2012 from this item or its successor item established as a result of chapter 25 of the acts of 2009 shall be transferred to the item 7002-8055 within executive office of housing and

economic development; provided further, that any unexpended balance as of September 1, 2012 from this item shall be transferred to the executive office of housing and economic development; and provided further, that before October 1, 2012 the executive office of housing and economic development shall submit a report on the amount of authorization expended from this item before August 1, 2012; provided further, that said report shall detail awards expected to utilize this authorization after August 1, 2012 and the schedule plan for completing awards; and provided further that said report shall be delivered to the house and senate committees on ways and means and the house and senate committees on bonding, capital expenditures and state assets. SECTION 71. Item 1100-8020 of section 2C of chapter 304 of the acts of 2008, is hereby amended by inserting after the word "applicable", in line 35, the following words:-; provided, that after August 1, 2012 this item shall be used for the MassWorks infrastructure program, established by section 63 of chapter 23A of the General Laws; provided further, that any uncommitted balance as of August 1, 2012 from this item or its successor item established as a result of chapter 25 of the acts of 2009 shall be transferred to item 7002-8060 within the executive office of housing and economic development; provided further, that any unexpended balance as of September 1, 2012 from this item shall be transferred to the executive office of housing and economic development; and provided further, that before October 1, 2012 the executive office of housing and economic development shall submit a report on the amount of authorization expended from this item before August 1, 2012; provided further, that said report shall detail awards expected to utilize this authorization after August 1, 2012 and the schedule plan for completing awards; and provided further that said report shall be delivered to the house and senate committees on ways and means and the house and senate committees on bonding, capital expenditures and state assets.

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SECTION 72. Item 6001-0817 of section 2B of chapter 240 of the acts of 2010, as amended by section 1 of chapter 412 of the acts of 2010, is hereby amended by inserting after the figure "2008", in line 24, the following words:-; provided, that after August 1, 2012 this item shall be used for the MassWorks infrastructure program, established by section 63 of chapter 23A of the General Laws; provided further, that any uncommitted balance as of August 1, 2012 from this item or its successor item established as a result of chapter 25 of the acts of 2009 shall be transferred to item 7002-8060 within the executive office of housing and economic development; provided further, that any unexpended balance as of September 1, 2012 from this item shall be transferred to the executive office of housing and economic development; and provided further, that before October 1, 2012 the executive office of housing and economic development shall submit a report on the amount of authorization expended from this item before August 1, 2012; provided further, that said report shall detail awards expected to utilize this authorization after August 1, 2012 and the schedule plan for completing awards; and provided further that said report shall be delivered to the house and senate committees on ways and means and the house and senate committee son bonding, capital expenditures and state assets. SECTION 73. Section 171 of said chapter 240 is hereby amended by striking out, in lines 4 and 5, the words "\$25,000,000 and not more than \$50,000,000 in banks or financial institutions" and inserting in place thereof the following words:- \$50,000,000 and not more than \$100,000,000 in banks, financial institutions or other investment funds SECTION 74. Section 173 of said chapter 240 is hereby amended by striking out the definition of "Tolling period" and inserting place thereof the following definition:-

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2148 "Tolling period", the period beginning August 15, 2008, and continuing through August 15, 2012. 2149 2150 SECTION 75. Subsection (b) of said section 173 of said chapter 240 is hereby amended by striking out, in line 2, the figure "2" and inserting in place thereof the following figure: - 4. 2151 2152 SECTION 76. Notwithstanding any general or special law to the contrary, the comptroller shall 2153 transfer \$5,000,000 from the General Fund to the Workforce Competitiveness Trust Fund 2154 established in section 2WWW of chapter 29 of the General Laws. 2155 SECTION 77. To meet expenditures necessary in carrying out section 2B, the state treasurer 2156 shall, upon the request of the governor, issue and sell bonds of the commonwealth in an amount 2157 to be specified by the governor from time to time, but not exceeding, in the aggregate, \$25,000,000. All bonds issued by the commonwealth as aforesaid shall be designated on their 2158 2159 face, the Massachusetts Technology Park Corporation Scientific and Technology Research and 2160 Development Matching Grant Fund Act of 2012, and shall be issued for a maximum term of 2161 years, not exceeding 30 years as the governor may recommend to the general court pursuant to 2162 section 3 of Article LXII of the Amendments to the Constitution; provided, however, that all 2163 such bonds shall be payable not later than June 30, 2047. All interest and payments on account of principal on these obligations shall be payable from the General Fund. Bonds and interest 2164 2165 thereon issued pursuant to this section shall, notwithstanding any other provision of this act, be 2166 general obligations of the commonwealth. 2167 SECTION 78. Notwithstanding any general or special law to the contrary, the University of 2168 Massachusetts Building Authority shall be allowed to enter into long-term leases for the purposes of alleviating educational space overcrowding at university campuses and for the 2169

purpose of stimulating economic development in gateway municipalities, as defined by section 3A of chapter 23A of the General Laws, across the commonwealth. The University of Massachusetts Building Authority shall report annually to the house and senate committees on ways and means a list of any square footage leased pursuant to this section, the educational programs offered in said square footage, and the economic development projects leveraged by the individual leases in each gateway municipality.

SECTION 79. Notwithstanding the last paragraph of section 2H of chapter 29 of the General Laws, \$4,000,000 received from proceeds of one-time settlements or judgments that would otherwise be transferred to the Commonwealth Stabilization Fund shall instead be deposited in the Smart Growth Housing Trust Fund, established in section 35AA of chapter 10 of the General Laws.

SECTION 80. (a) Notwithstanding any general or special law to the contrary, for the days of August 11, 2012 and August 12, 2012, an excise shall not be imposed upon nonbusiness sales at retail of tangible personal property as defined in section 1 of chapter 64H of the General Laws. For the purposes of this section, tangible personal property shall not include telecommunications, tobacco products subject to the excise imposed by chapter 64C of the General Laws, gas, steam, electricity, motor vehicles, motorboats, meals or a single item the price of which is in excess of \$2,500.

(b) Notwithstanding any general or special law to the contrary, for the days of August 11, 2012 and August 12, 2012, a vendor shall not add to the sales price or collect from a nonbusiness purchaser an excise upon sales at retail of tangible personal property, as defined in section 1 of chapter 64H of the General Laws. The commissioner of revenue shall not require a

vendor to collect and pay excise upon sales at retail of tangible personal property purchased on August 11, 2012 and August 12, 2012. An excise erroneously or improperly collected during the days of August 11, 2012 and August 12, 2012, shall be remitted to the department of revenue. This subsection shall not apply to the sale of telecommunications, tobacco products subject to the excise imposed by chapter 64C of the General Laws, gas, steam, electricity, motor vehicles, motorboats, meals or a single item the price of which is in excess of \$2,500.

- (c) Reporting requirements imposed upon vendors of tangible personal property, by law or by regulation, including, but not limited to, the requirements for filing returns required by chapter 62C of the General Laws, shall remain in effect for sales for the days of August 11, 2012 and August 12, 2012.
- (d) On or before December 31, 2012, the commissioner of revenue shall certify to the comptroller the amount of sales tax forgone, as well as new revenue raised from personal and corporate income taxes and other sources, under this section. The commissioner shall file a report with the joint committee on revenue and the house and senate committees on ways and means detailing by fund the amounts under general and special laws governing the distribution of revenues under chapter 64H of the General Laws which would have been deposited in each fund without this section.
- (e) The commissioner of revenue shall issue instructions or forms, or promulgate rules or regulations, necessary for the implementation of this section.
- 2211 (f) Eligible sales at retail of tangible personal property under subsections (a) and (b)
 2212 shall be restricted to those transactions occurring on August 11, 2012 and August 12, 2012.

Transfer of possession of or payment in full for the property shall occur on 1 of those days and prior sales or layaway sales shall be ineligible.

(g) Not later than December 31, 2012, the commissioner of revenue shall certify to the comptroller the amount of foregone revenue from any sales tax holiday enacted by the General Court in calendar year 2012. Notwithstanding the last paragraph of section 2H of chapter 29 of the General Laws, for the purpose of compensating for that amount of foregone revenue the comptroller shall transfer to the General Fund such amount of foregone revenue, the proceeds of one-time settlements or judgements that would otherwise be transferred to the Commonwealth Stabilzation Fund, according to a schedule approved by the secretary of administration and finance and considering the cash flow needs of the commonwealth.

SECTION 81. (a) For the purposes of this section, the following words shall, unless the context clearly requires otherwise, have the following meanings:-

"Community investment plan", an organizational business plan developed by a certified community development corporation that details its goals, outcomes, strategies, programs and activities for a 3 to 5-year period and its financial plans for supporting its strategy; provided, however, that the plan shall be designed to engage local residents and businesses to work together to undertake community development programs, projects and activities which develop and improve urban, rural or suburban communities in sustainable ways that create and expand economic opportunities for low and moderate income households; provided further, that the specific format and content of a community investment plan may be adapted to the particular organization and community, but shall include the following elements: (i) a description of the community to be served by the organization, including the neighborhoods, towns or cities to be

served and any particular constituencies that the organization is dedicated to serving; (ii) a description of how community residents and stakeholders were engaged in the development of the plan and their role in monitoring and implementing the organization's activities during the time period of the plan; (iii) the goals sought to be achieved during the time period of the plan, including how low and moderate income households or low and moderate income communities will benefit and how the entire community will benefit; (iv) the activities to be pursued to achieve those goals; (v) the manner in which success shall be measured and evaluated; (vi) a description of the collaborative efforts that shall support implementation of the plan, including collaborative efforts with nonprofit, for profit or public entities; (vii) a description of how the different activities within the plan fit together and how the entire plan fits into a larger strategy or vision for the community; (viii) the financial strategy to be deployed to support these activities; and (ix) other information regarding the history and track record of the organization as determined by the department.

"Community partner", a community development corporation or a community support organization selected by the department through a competitive process to receive a community investment grant.

"Community support organization", any nonprofit organization which is not a community development corporation but has a focus on and track record of providing capacity building services to community development corporations.

"Department", the department of housing and community development.

"Gateway municipality", a gateway municipality as defined in section 3A of chapter 23A.

"Low and moderate income community", an economic target area as defined in section 3A of chapter 23A, an enhanced economic enterprise community or empowerment zone as designated by the United States Department of Housing and Urban Development or 1 or more contiguous census tracts as designated by a city or town, in which either: (i) a majority of the households are low and moderate income households; or (ii) the unemployment rate is at least 25 per cent higher than the annual statewide average unemployment rate at a time when the statewide unemployment rate is less than or equal to 5 per cent or the unemployment rate is at least 10 per cent higher than the annual statewide average unemployment rate at a time when the statewide unemployment rate is greater than 5 per cent.

"Low and moderate income households", households which have incomes that do not exceed 80 per cent of the median income for the area, with adjustments made for smaller and larger families, as such median shall be determined from time to time by the secretary of the United States Department of Housing and Urban Development under 42 U.S.C. 1437(a)(B)(2) or any successor legislation and the regulations promulgated thereunder.

- (b) The department shall promulgate regulations concerning the process by which community development corporations apply to become a community partner; provided, however, that:
- (1) the department shall design a competitive process to review applications by community development corporations and community support organizations; provided, however, that community support organizations may qualify but not more than 2 such organizations may, at any given time, be awarded community investment grants;

(2) the selection process shall favor community development corporations with the highest quality community investment plans and strong track records and shall strive to ensure that all regions of the commonwealth are able to fairly compete for allocations, including gateway municipalities, rural areas and suburban areas; provided, however, that at least 30 per cent of the community partners shall be located in or serving gateway municipalities and at least 20 per cent of the community partners shall be located in or serving rural areas, as defined by the department, unless the department finds that there are not a sufficient number of qualified applications from those areas;

(3) the department shall, subject to appropriation, implement at least 1 such allocation process each year; provided, however, that each grant shall be valid for up to 3 years, contingent upon the community partner satisfactorily meeting the reporting requirements of the department; provided further, that community partners who have not fully utilized their community investment grant within 3 years may apply to the department for a 1-year extension; provided further, that community investment grants may be revoked after 2 years from the date of the award by the department if: (i) the community partner is found to be in noncompliance with this section or the department's regulations promulgated hereunder; (ii) if the community partner is determined by the department to be making inadequate progress on its community investment plan; or (iii) for other good cause as determined by the department; and

(4) no community partner shall, subject to appropriation, receive a community investment grant of less than \$25,000 or more than \$150,000 in any 1 fiscal year. No community partner shall receive a subsequent allocation unless it has utilized at least 95 per cent of the 3 year total of any prior allocation.

community development and the office of commonwealth performance, accountability and transparency, shall review the community investment tax credit in section 6M of chapter 62 of the General Laws and section 38EE of chapter 63 of the General Laws and report on the estimate of the anticipated foregone revenue from the tax credit, whether this tax credit achieves the desired outcome and stated public policy purpose of the tax credit and if the tax credit is the most cost effective means of achieving this public policy purpose and whether the tax credit should be subject to a recapture if certain conditions are not met. The commissioner shall file a report, together with any recommendations regarding whether there should be legislative changes to the tax credit or whether the goals of the tax credit can better be served through other means, to the governor and to the clerks of the house and senate who shall forward the report to the joint committee on revenue, the joint committee on economic development and emerging technologies, the house and senate chairs of the joint committee on community development and small businesses and the house and senate ways and means committees not later than March 1, 2013. SECTION 83. The commissioner of revenue, in consultation with the department of housing and community development, shall authorize annually an amount not to exceed \$3,000,000 in 2014 and \$6,000,000 in 2015 to 2019, inclusive, for the community investment tax credit in section 6M of chapter 62 of the General Laws and section 38EE of chapter 63 of the General Laws. SECTION 86. Notwithstanding any general or special law to the contrary, the commissioner of the division of capital asset management and maintenance, in consultation with the president of

Massasoit community college and the department of higher education, may enter into a lease or

other contractual arrangement with Marine and Environmental Education Alliance, Inc., a not-

SECTION 82. The commissioner of revenue, in consultation with the department of housing and

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for-profit corporation, to allow the college to utilize facilities now or hereafter owned, leased or operated by the corporation for the purpose of providing post-secondary career and training opportunities in marine and environmental studies. The lease or other contractual arrangement shall be for a term, including extensions, of up to 30 years, and shall be on such terms and conditions as the commissioner of the division of the division of capital asset management and maintenance, in consultation with the president of Massasoit community college and the department of higher education, considers appropriate.

SECTION 87. Notwithstanding any general or special law to the contrary, the comptroller may, not later than June 30, 2014, transfer not more than \$200,000,000 to the General Fund from the Commonwealth Stabilization Fund; provided, the Commonwealth Stabilization Fund shall be reimbursed the full amount of the transfer by December 31, 2014. The comptroller, in consultation with the secretary of administration and finance, may take the overall cash flow needs of the commonwealth into consideration in determining the timing of any transfer of funds. The comptroller shall provide a schedule of transfers to the secretary of administration and finance and to the house and senate committees on ways and means.

SECTION 88. Notwithstanding any general or special law to the contrary, the Massachusetts marketing partnership established under section 13A of chapter 23A of the General Laws shall submit a report on the partnership's activities in fiscal years 2011 and 2012. The report shall include, but shall not be limited to: (i) the partnership's efforts to implement chapter 240 of the acts of 2010; (ii) efforts to promote common, coordinated, and concerted marketing efforts on behalf of the commonwealth; (iii) efforts to work in collaboration with governmental entities, regional economic development organizations established under sections 3J and 3K of said chapter 23A, local entities, local authorities, public bodies and private corporations to advanced

the commonwealth's interests and investments in travel and tourism, international trade and economic development; (iv) development of a common internet portal; and (v) the partnership's plans for marketing and collaboration efforts in fiscal years 2013 and 2014. The partnership shall submit the report to the executive office of housing and economic development, the house and senate committees on ways and means and the joint committee on economic development and emerging technologies not later than December 30, 2012 SECTION 89. Notwithstanding any general or special law to the contrary, the Massachusetts School Building Authority shall give priority to school projects that will replace or renovate a school that was damaged as a result of an emergency or disaster declared by the federal government between June 1, 2011 and August 1, 2012. SECTION 90. Notwithstanding any general or special law to the contrary, the Massachusetts School Building Authority may, at its sole discretion, exempt from the maximum grant percentage established under section 10 of chapter 70B of the General Laws projects that will replace or renovate a school that was damaged as a result of an emergency or disaster declared by the federal government between June 1, 2011 and August 1, 2012. SECTION 91. There shall be a special commission to conduct an investigation and study of the definition of independent contractors as stated in section 148B of chapter 149 of the General Laws. The commission shall consist of 9 members: 2 representatives from the labor and workforce development, including the secretary of labor and workforce development or designee and 1 representative of the Massachusetts joint task force on the underground economy and employee misclassification; the attorney general or designee; 1 representative from AFL-CIO; 1 National Federation of Independent Businesses; 2 members of the senate, 1 shall serve as co-

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chair of the commission; and 2 members of the house of representatives, 1 shall serve as co-chair of the commission.

The study shall include, but not be limited to, an analysis of said section 148B of said chapter 149: (1) the impact of the current law and interpretation by the attorney general on individuals who have independently established businesses as: (i) a freelance writer, editor, proofreader or indexer in the publishing industry and who works out of the individual's own residence; (ii) an artist, whose work constitutes intellectual property to which copyright laws apply, and who works out of the artist's own residence or studio; or (iii) a salesperson; and (2) recommendations to clarify the classifications of these individuals, and others identified by the commission, under said section 148B of said chapter 149.

The commission shall report the results of its investigation and study, together with drafts of legislation, if any, necessary to carry its recommendations into effect, by filing the report with the clerks of the senate and house of representatives, who shall forward the report to the joint committee on labor and workforce and the house and senate committees on ways and means not later than December 31, 2012.

SECTION 92 The executive office of energy and environmental affairs, in consultation with the executive office of housing and economic development and the executive office of the administration and finance, shall conduct a study of the viability, fiscal impact, potential benefits, statutory and regulatory barriers and anticipated results of establishing a Massachusetts Energy Conservation Project Fund in order to make loans for the acquisition, design, construction, repair, renovation, rehabilitation or other capital improvement or deferred maintenance of an energy conservation project undertaken by a public body, municipality,

institution or person. The study shall consider how the fund would be administered, including the designation of the Massachusetts development finance agency established in section 2 of chapter 23G of the General Laws or a special purpose entity as the administrator of the fund; how the administrator would issue energy project bonds on behalf of the fund; how monies would be disbursed from the fund, including the process and criteria for determining the eligibility of energy conservation projects; how security would be provided for the fund, including the use of first priority lien on the system benefit charge funds; and the long-term impact on the energy efficiency programs funded through the system benefits charge. The study shall also consider the energy efficiency program process under section 21 of chapter 25 of the General Laws and the functions of the department of energy resources, the energy efficiency advisory council, and the electric and natural gas distribution companies and municipal aggregators to ensure that the program would complement and be coordinated with the energy efficiency programs designed and approved through the existing energy efficiency advisory council process. The study shall further consider the process for securing department of public utilities approval to provide for the first priority lien on the system benefit charge funds that would be used as security for the loans from the project fund. The executive office of energy and environmental affairs shall submit a copy of the study and recommendations, together with any drafts of legislation necessary to establish a Massachusetts Energy Conservation Project Fund to the clerks of the house of representatives and the senate,

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who shall forward a copy of the study to the joint committee on telecommunications, utilities and energy not later than December 31, 2012.

2410 SECTION 93. The division of marine fisheries shall make an investigation and study into the 2411 commonwealth's laws and policies regarding the processing, possession and sale of frozen lobster parts including, but not limited to, section 44 of chapter 130 of the General Laws. 2412 2413 The investigation and study shall include, but not be limited to: (1) the on-shore processing of 2414 live lobsters of legal length into a food product of frozen lobster parts; (2) the possession and sale of such processed food by wholesale dealers; (3) the licensing of wholesale dealers by the 2415 2416 department of public health under section 77G of chapter 94; (4) the labeling requirements for packaged frozen lobster parts under applicable federal and state law; and (5) the impacts of 2417 permitting frozen lobster parts that have been processed as a food product to be possessed, sold, 2418 2419 or offered for sale by wholesale dealers, retail dealers, and consumers. 2420 The division shall report to the general court the results of its study, together with drafts of 2421 legislation necessary to carry such recommendations into effect, by filing the report with the clerks of the senate and house of representatives not later thanbefore December 31, 2012. 2422 2423 SECTION 94. The searchable website established under subsection (c) of section 3 of chapter 2424 23A of the General Laws shall be accessible to the public not later than February 1, 2013. 2425 SECTION 95. The first annual report required by clause (8) of subsection (c) of section 6M of 2426 chapter 62 of the General Laws and by clause (8) of subsection (c) of section 38EE of chapter 63 of the General Laws shall be completed not later than April 30, 2015. 2427 2428 SECTION 96. The credit allowed in sections 29, 30 and 34 and the credit allowed in section 38DD of chapter 63 of the General Laws shall apply to companies that first begin to pay the 2429 2430 excise due under sections 2, 2B and 39 of said chapter 63 in tax year 2014 or any year thereafter.

- SECTION 97. Section 38EE of chapter 63 of the General Laws inserted by section 35, shall take
- 2432 effect on January 1, 2014.
- SECTION 97A. Section 29 shall take effect on January 1, 2014.
- SECTION 98. Sections 30 and 36 shall take effect on December 31, 2019.
- SECTION 99. Sections 38 to 46, inclusive, shall take effect beginning January 1, 2014
- SECTION 100. Section 52 shall take effect on December 1, 2012.
- SECTION 101. Section 55 shall take effect on January 1, 2014.