

HOUSE No. 4399

Message from His Excellency the Governor for legislation to provide the terms of bonds authorized by Chapter 242 of the Acts of 2012 (House, No. 4399). August 16, 2012.

The Commonwealth of Massachusetts



DEVAL L. PATRICK
GOVERNOR

TIMOTHY P. MURRAY
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EXECUTIVE DEPARTMENT
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August 16, 2012.

To the Honorable Senate and House of Representatives:

Pursuant to Article LXII, Section 3 of the Constitution, I hereby recommend that the bonds that the State Treasurer may issue under Sections 14, 15, 16 and 17 of Chapter 242 of the Acts of 2012 shall be issued for a term not to exceed 30 years, and that all such bonds shall be payable not later than June 30, 2047.

Accordingly, I am filing for your consideration a bill entitled "An Act Providing the Terms of Bonds Authorized by Chapter 242 of the Acts of 2012." M.G.L. c. 29, § 49 prohibits any expenditure authorized by Chapter 242 until enactment of this bill. In light of the urgent need to provide funding for road, bridge and transit projects throughout the Commonwealth, I urge your prompt enactment.

Respectfully submitted,

A handwritten signature in black ink, appearing to read "Deval Patrick", written over a horizontal line.

DEVAL L. PATRICK,
Governor.

The Commonwealth of Massachusetts

In the Year Two Thousand Twelve.

AN ACT PROVIDING THE TERMS OF BONDS AUTHORIZED BY CHAPTER 242 OF THE ACTS OF 2012.

Whereas, The deferred operation of this act would tend to defeat its purposes, which is to facilitate forthwith the issuance of certain bonds to finance improvements to the commonwealth's transportation system, therefore it is hereby declared to be an emergency law, necessary for the immediate preservation of the public convenience.

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

1 SECTION 1. Notwithstanding any general or special law to the contrary, the bonds that
2 the state treasurer may issue under sections 14, 15, 16, and 17 of chapter 242 of the acts
3 of 2012 shall be issued for a term not to exceed 30 years. All such bonds shall be payable
4 not later than June 30, 2047, as recommended by the governor in a message to the general
5 court dated August 16, 2012 under section 3 of Article LXII of the Amendments to the
6 Constitution.