



OFFICE OF THE GOVERNOR
COMMONWEALTH OF MASSACHUSETTS
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MAURA T. HEALEY
GOVERNOR

KIMBERLEY DRISCOLL
LIEUTENANT GOVERNOR

January 21, 2025

To the Honorable Senate and House of Representatives:

I am pleased to submit for your consideration the *BRIGHT Act: An Act to Build Resilient Infrastructure to Generate Higher-Ed Transformation*. This transformative initiative will address the critical capital challenges facing Massachusetts's public institutions of higher education. In tandem with a provision in my Fiscal Year 2026 (FY26) budget proposal, this bond bill will leverage a portion of the Fair Share surtax revenue to unlock significant new capital investments for our public higher education institutions, providing them with critical resources to carry out their educational missions in service of their students, our workforce and our state.

Massachusetts' public higher education institutions – the University of Massachusetts system, our state universities, and community colleges – are central to the Administration's mission of providing equitable and affordable access to education for all residents of Massachusetts. These institutions not only advance our global leadership in education but also serve as vital drivers of workforce readiness and economic competitiveness.

However, much of the infrastructure on these campuses, built in the 1970s, is aging and increasingly unable to meet modern demands. Addressing deferred maintenance, modernizing and decarbonizing facilities, and constructing state-of-the-art academic spaces are essential to helping these schools and their students to achieve their full potential. Yet construction costs continue to rise for these projects, further complicated by enrollment pressures, decarbonization mandates, regulatory requirements, labor shortages, and material price increases. As a result, the needs on our public higher education campuses are growing well above and beyond what traditional capital funding sources can accommodate.

That's why my forthcoming House 1 budget proposes to securitize \$125 million in Fair Share surtax revenues annually to issue special obligation bonds, unlocking approximately \$2.5 billion in new capital resources for our public higher education institutions. This financing method, modeled on the successful Commonwealth Transportation Fund (CTF) strategy, expands the pie of available capital funds without having any impact on existing credits of the Commonwealth's General Obligation debt capacity. The proposed Fair Share pledge will cover debt service on these bonds and, in years when the full \$125 million isn't needed for that purpose, allow for debt defeasance that will reduce pressure on our higher education operating budgets and relieve some of the upward pressure on student fees and costs, a priority for my administration.

The *BRIGHT Act* works in tandem with this proposal, authorizing up to \$3 billion in investments for campuses, ensuring we have the authorization and flexibility it needs to support critical repairs and transformations on our public higher education campuses. Specifically, the proposed bond bill includes up to \$2.5 billion for the University of Massachusetts system, state universities, and

community colleges to address deferred maintenance, modernize and decarbonize facilities, and construct major capital projects— breathing new life into proven capital improvement programs.

The bill also supports other critical capital investments, including:

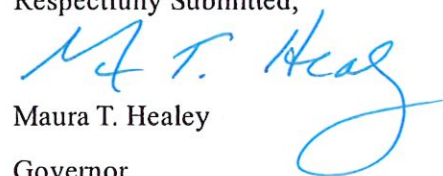
- Planning costs associated with the disposition and acquisition of land and buildings for the purposes of housing development to help address the Commonwealth's urgent housing needs.
- Modernization projects, such as the renovation and modernization of labs, including furnishing, equipping, and improving safety standards.
- Costs incurred to support regional secondary and higher education partnerships that strengthen our workforce
- Modernization of facilities related to student health, mental health, wellness, and safety.
- Development of master plans to align campus investments with long-term goals to ensure these new resources are used optimally and thoughtfully.
- Incentives and supports for campus investments in technology capital projects, including improvements in buildings and online or hybrid workspaces and in shared enterprise systems.
- Workforce Skills Capital Grants, an existing and successful grant program that helps align our higher education and workforce efforts.

In addition to funding authorizations, the bill includes several policy proposals related to an expansion of the authority and abilities of the Massachusetts State College Building Authority (MSCBA) to strengthen that authority's ability to borrow for a wider range of project types and contribute additional resources to supplement the state's transformational investments. It also includes measures allowing DCAMM to dispose of surplus property from higher education institutions at the request of a higher education chancellor or president, with proceeds directed to a dedicated fund for transaction costs or capital projects. Additionally, the bill exempts building projects under \$500,000 from the statutory certified study requirement, reducing administrative hurdles for smaller projects.

This legislation is informed by the work of the Higher Education Capital Working Group, which was established in the FY25 General Appropriations Act. The Working Group included members from relevant state agencies, legislators from the joint committees for higher education and bonding, designees of the public higher education sectors in Massachusetts, and other stakeholders. That group's report, released in tandem with this bond bill, confirms the necessity and viability of our proposed financing structure and the investments contained in this bond bill.

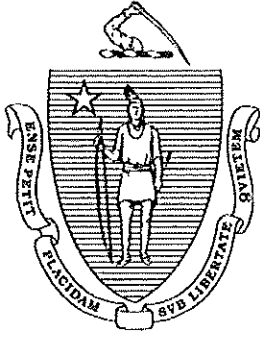
This legislation underscores our commitment to providing Massachusetts' students, educators, communities, and workforce with the tools they need to succeed in the decades ahead. I look forward to working with you to advance this critical investment in our shared future.

Respectfully Submitted,



Maura T. Healey

Governor



The Commonwealth of Massachusetts

IN THE YEAR TWO THOUSAND AND TWENTY FIVE

AN ACT TO BUILD RESILIENT INFRASTRUCTURE TO GENERATE HIGHER-ED TRANSFORMATION.

Whereas, The deferred operation of this act would tend to defeat its purpose, which is to provide forthwith for the public higher education capital improvement needs of the commonwealth, 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:

SECTION 1. To provide for a program of capital improvements to public higher education institutions to provide support for these institutions in carrying out their educational missions and to enhance regional economic development through their educational initiatives the sums set forth in section 2 to 2B, inclusive, for the several purposes and subject to the conditions specified in this act, are hereby made available, subject to the laws regulating the disbursement of public funds, which sums shall be in addition to any other amounts previously appropriated for these purposes.

SECTION 2.

EXECUTIVE OFFICE FOR ADMINISTRATION AND FINANCE

Division of Capital Asset Management and Maintenance

7066-8001 For costs associated with deferred maintenance, modernization, decarbonization and major capital projects, planning and studies, dispositions, acquisition of land and buildings and interests therein by purchase or by eminent domain under chapter 79 and for the preparation of plans and specifications, repairs, construction, renovations, improvements, maintenance and repair, asset management and demolition at state and community college campus facilities and grounds; provided, that all projects approved for design and construction by the division of capital asset management and maintenance shall be consistent in priority and need with campus master plans developed by the division of capital asset management and maintenance in consultation with the presidents of the state and community colleges and approved by the

secretary of education and the secretary of administration and finance; provided further, that all maintenance and repair work funded by this item shall be included in the capital asset management information system administered by the division of capital asset management and maintenance; provided that costs payable from this item shall include, but not be limited to, the costs of design, architecture and engineering, and other services essential to these projects rendered by division of capital asset management and maintenance employees or by consultants; provided further, that amounts expended for division employees may include the salary and salary-related expenses of these employees to the extent that they work on or in support of these projects..... \$1,250,000,000

7100-1001 For costs associated with deferred maintenance, modernization, decarbonization and major capital projects, planning and studies, dispositions, acquisition of land and buildings and interests therein by purchase or by eminent domain under chapter 79, for the preparation of plans and specifications, repairs, construction, renovations, improvements, maintenance and repair, asset management and demolition at the University of Massachusetts campus facilities and grounds; provided, that all projects approved for design and construction by the division of capital asset management and maintenance shall be consistent in priority and need with a campus master plan approved by the president of the University of Massachusetts and the board of trustees of the University of Massachusetts; provided further, that all maintenance and repair work funded by this item shall be included in the capital asset management information system administered by the division of capital asset management and maintenance; provided that costs payable from this item shall include, but not be limited to, the costs of design, architecture and engineering and other services essential to these projects rendered by division of capital asset management and maintenance employees or by consultants; provided further, that amounts expended for division employees may include the salary and salary-related expenses of these employees to the extent that they work on or in support of these projects.....\$1,250,000,000

7066-8002 For costs associated with plans and specifications, planning and studies, dispositions, acquisition of land and buildings and interests therein by purchase or by eminent domain under chapter 79, redevelopment, demolition, remediation, relocation, and other capital projects to support the transition of campus facilities and real property for purposes of housing and mixed use development with the approval of the secretary of administration and finance, in consultation with the secretaries of education and housing and livable communities; provided, that funds from this item may be granted to the Massachusetts state college building authority established in chapter 703 of the acts of 1963, as amended, for the purpose of supporting adaptive reuse of state university and community college campus facilities for housing and associated infrastructure with the approval of the secretary of administration and finance, in consultation with the secretaries of education and housing and livable communities.....\$100,000,000

7066-8003 For costs associated with developing decarbonization plans for Massachusetts public institutions of higher education and costs associated with decarbonization and energy efficiency projects, including but not limited to preparation of plans and specifications,

electrification and replacement of fossil-fuel-dependent campus and building infrastructure, renovation of building envelopes to reduce energy consumption, purchase and installation of energy efficiency or other capital equipment, and construction, reconstruction, renovation, demolition and other improvements and retrofits to facilities including those necessary for the installation and use of such equipment, and for decarbonization grants to public institutions of higher education; provided, that all projects approved for design and construction by the commissioner of the division of capital asset management and maintenance under this item shall be consistent with approved decarbonization plans developed by the division of capital asset management and maintenance.....\$80,000,000

7066-8004 For costs associated with: (i) laboratory modernization, furnishing, equipping, and related safety, ventilation, other associated renovations, rehabilitation, construction and reconstruction to support laboratory modernization at public institutions of higher education; (ii) repair, renovation, furnishing, construction, reconstruction, remediation, modernization and equipping of facilities at Massachusetts community colleges to support collaborations with eligible vocational technical schools; and (iii) repair, renovation, furnishing, construction, reconstruction, remediation, modernization and equipping of facilities to support student health, mental health, wellness, accessibility, equity, safety, community engagement and other student support needs at Massachusetts public higher education campuses.....\$120,000,000

7066-8005 For costs associated with developing campus master plans for Massachusetts public institutions of higher education\$30,000,000

SECTION 2A.

EXECUTIVE OFFICE FOR ADMINISTRATION AND FINANCE

Office of the Secretary

1100-2523 For a grant program to be administered by the executive office for administration and finance, in consultation with the executive office of education, to provide funding for repairs, construction, reconstruction, demolition, remediation, rehabilitation, modernization, disposition, renovations, improvements and maintenance, decarbonization and climate resilience upgrades and other related capital projects at Massachusetts public higher education campuses..... \$50,000,000

SECTION 2B.

EXECUTIVE OFFICE OF TECHNOLOGY SERVICES AND SECURITY

Office of the Secretary

1790-3019 For costs associated with technology capital projects and initiatives that facilitate or enhance remote and hybrid learning opportunities and student support at Massachusetts public

higher education institutions, including but not limited to, the preparation of plans and specifications, purchase, procurement, acquisition, licensing and implementation of information technology, telecommunications and data-security-related equipment, hardware, software, systems including but not limited to enterprise resource planning systems and intellectual property and related projects approved by the secretary of technology services and security in consultation with the secretary of administration and finance.....\$20,000,000

EXECUTIVE OFFICE OF EDUCATION

Office of the Secretary

7009-2009 For a competitive grant program to be administered by the executive office of education, in consultation with the executive office of economic development and the executive office of labor and workforce development, to provide funding for the purchase and installation of equipment and related improvements and renovations to facilities necessary for the installation and use of such equipment and to establish, upgrade and expand career technical education and training programs that are aligned to regional economic and workforce development priorities; provided, that grant applications may facilitate collaboration to provide students enrolled in high schools with vocational and technical programs with postsecondary opportunities consistent with those reported in clause (o) of the first paragraph of section 22 of chapter 15A of the General Laws and section 37A of chapter 74 of the General Laws.....\$100,000,000

SECTION 3. Section 5 of chapter 7C of the General Laws, as appearing in the 2022 Official Edition, is hereby amended by inserting after the third sentence the following sentence:-

Notwithstanding the foregoing, the commissioner may delegate control and supervision over projects involving structural or mechanical work with an estimated cost of less than \$10,000,000 to the Massachusetts State College Building Authority if the commissioner determines that the Massachusetts State College Building Authority has the ability to control and supervise such project.

SECTION 4. Said chapter 7C of the General Laws is hereby amended by inserting after section 34 the following section:-

Section 34A. Notwithstanding section 34, if the chancellor or president of a public institution of higher education determines, and with the approval of the commissioner of higher education, that real property of any such public institution of higher education, as defined in section 5 of chapter 15A, is surplus to the current and foreseeable needs of such institution, the commissioner may dispose of such property, provided that the institution's board of trustees does not disapprove of such determination within 60 days after the president's determination; and provided, further that any such disposition shall be subject to section 36.

If the commissioner determines that the property is not needed for current and foreseeable needs of such institution, the commissioner shall provide written notice, for each city or town in which the property is located, to the city manager in the case of a city under Plan E form of government, the mayor and city council in the case of all other cities, the chairman of the

board of selectmen in the case of a town, the county commissioners, the regional planning agency and the members of the general court. The commissioner shall set forth in such notice a description of the property and a declaration that the property is surplus to the needs of such institution.

If the commissioner determines that the property is not needed for current and foreseeable needs of such institution and that the property should be disposed of, either temporarily or permanently, the commissioner shall declare that the property is available for disposition and shall determine appropriate reuse restrictions. The commissioner shall ensure that any rental agreement, and in the case of a conveyance a deed or separate disposition agreement as deemed appropriate by the commissioner, shall set forth all such reuse restrictions; shall provide for effective remedies on behalf of the commonwealth, including if deemed appropriate by the commissioner that title to the property, or such lesser interest as is the subject of the disposition agreement, shall revert to the commonwealth in the event of a violation of any such reuse restriction; and shall provide, in the case of a disposition to a public agency for a direct public use, that the title to the property, or such lesser interest as is the subject of the disposition agreement, shall revert to the commonwealth in the event the property is no longer utilized for such direct public use.

In determining reuse restrictions, the commissioner shall conform to all such restrictions pertaining to the property which may have been mandated by the general court, and may adopt additional restrictions, taking account of established state and local plans and policies. The commissioner shall conduct a public hearing to consider reuse restrictions if the property exceeds 2 acres or if the gross square footage of all structures on the property is greater than or equal to 150,000 square feet or if the commissioner determines that a hearing should be held for a smaller parcel. Notice of the public hearing shall be placed at least once each week for 4 consecutive weeks preceding the hearing, in newspapers with sufficient circulation to inform the people of the affected locality. The hearing shall be held in the locality in which the property is located no sooner than 30 days and no later than 35 days after notice thereof is published in the central register. After the hearing is conducted, the commissioner shall make a draft of any reuse restrictions available to the public and shall accept written comments for a period of 21 days. If after the hearing is conducted the commissioner determines that no reuse restrictions are necessary, the commissioner shall make that decision available to the public and accept written comments on that decision for a period of 21 days.

The commissioner shall establish the value of the property, through procedures customarily accepted by the appraising profession as valid for determining property value, for both the highest and best use of the property as currently encumbered and under the reuse restrictions as determined pursuant to this section. The commissioner shall submit any appraisal to the inspector general for review and comment. The inspector general shall review and approve the appraisal and the review shall include an examination of the methodology utilized for the appraisal. The inspector general shall prepare a report and file the report with the commissioner. The commissioner shall submit copies of the appraisal, and the inspector general's review and approval and comments, if any, to the house and senate committees on ways and means and the joint committee on state administration and regulatory oversight not less than 15 days prior to the execution of documents effecting a disposition.

No agreement for the rental or other disposition of state-owned real property disposed of pursuant to this section, and no deed, executed by or on behalf of the commonwealth, shall be valid unless such agreement or deed contains the following declaration, signed by the commissioner:

The undersigned certifies under penalties of perjury that I have fully complied with sections 34A and 36 of chapter 7C of the General Laws in connection with the property described herein.

The proceeds realized from the disposition of real property pursuant to this section shall be deposited into the Higher Education Property Disposition Fund established pursuant to section 2JJJJJ of chapter 29.

SECTION 5. Section 59 of said chapter 7C of the General Laws, as so appearing, is hereby amended by striking out, in lines 18 to 20, inclusive, the words “No provider of design services for any building project for which a state agency is the using agency shall be selected by the designer selection board or by the administering agency and” and inserting in place thereof the following words:- For any building project with an estimated construction cost greater than \$500,000,

SECTION 6. Section 2BBBBBB of chapter 29 of the General Laws, inserted by section 17 of chapter 28 of the acts of 2023, and as most recently amended by sections 52 through 57, inclusive, of chapter 140 of the acts of 2024, is hereby amended by striking out subsections (f) and (g) and inserting in place thereof the following 4 subsections:-

(f) When authorized by a vote taken by the yeas and nays of two-thirds of each house of the general court present and voting on such authorization, including any authorization in effect as of July 1, 2025, the state treasurer, upon the request of the governor, may issue bonds of the commonwealth as hereinafter provided. Any such bonds shall be special obligations of the commonwealth payable solely from monies credited to the Education and Transportation Fund ; provided, however, that notwithstanding any general or special law to the contrary, including, but not limited to, section 60A, such bonds shall not be general obligations of the commonwealth.

Bonds may be issued in such manner and on such terms and conditions as the state treasurer may determine in accordance with this paragraph and, to the extent not inconsistent with this paragraph, the General Laws for the issuance of bonds of the commonwealth. Bonds may be secured by a trust agreement entered into by the state treasurer, with the concurrence of the secretary of administration and finance, on behalf of the commonwealth, which trust agreement may pledge or assign all or any part of monies credited to the Education and Transportation Fund and accounts within the Fund and rights to receive the same, whether existing or coming into existence and whether held or thereafter acquired, and the proceeds thereof. The state treasurer may, with the concurrence of the secretary of administration and finance, enter into additional security, insurance or other forms of credit enhancement which may

be secured on a parity or subordinate basis with the bonds. A pledge in any such trust agreement or credit enhancement agreement shall be valid and binding from the time such pledge shall be made without any physical delivery or further act, and the lien of such pledge shall be valid and binding against all parties having claims of any kind in tort, contract or otherwise, whether such parties have notice thereof or not. Any such pledge shall be perfected by filing of the trust agreement or credit enhancement agreement in the records of the state treasurer and no filing need be made under chapter 106. Any such trust agreement or credit enhancement agreement may establish provisions defining defaults and establishing remedies and other matters relating to the rights and security of the holders of the bonds or other secured parties as determined by the state treasurer, including provisions relating to the establishment of reserves, the issuance of additional or refunding bonds, whether or not secured on a parity basis, the application of receipts, monies or funds pledged pursuant to such agreement, the regulation of the custody, investment and application of monies and such other matters deemed necessary or desirable by the state treasurer for the security of such bonds. Any such bonds shall be deemed to be investment securities under chapter 106, securities in which any public officer, fiduciary, insurance company, financial institution or investment company may properly invest funds and securities which may be deposited with any public custodian for any purpose for which the deposit of bonds is authorized by law. Any such bonds, the transfer of such bonds and the income from such bonds, including profit on the sale of such bonds, shall at all times be exempt from taxation by and within the commonwealth.

The provisions of this section relating to bonds shall also be applicable to the issuance of notes insofar as such provisions may be appropriate for such notes.

In order to increase the marketability of any such bonds or notes issued by the commonwealth and in consideration of the acceptance of payment for any such bonds or notes, the commonwealth covenants with the purchasers and all subsequent holders and transferees of any such bonds or notes that while any such bond or note shall remain outstanding, and so long as the principal of or interest on any such bond or note shall remain unpaid: (i) no pledged funds shall be diverted from the Education and Transportation Fund or from any account within the Fund; (ii) in any fiscal year of the commonwealth and until an appropriation has been made which is sufficient to pay the principal, including sinking fund payments, of and interest on all such bonds and notes of the commonwealth and to provide for or maintain any reserves, additional security, insurance or other forms of credit enhancement required or provided for in any trust agreement securing any such bonds or notes, no pledged funds shall be applied to any other use; and (iii) so long as such revenues are necessary, as determined by the state treasurer in accordance with any applicable trust agreement or credit enhancement agreement, for the purposes for which they have been pledged, and notwithstanding any general or special law to the contrary, the rates of the excise imposed in subsection (d) of said section 4 of chapter 62 shall not be reduced below the amount in effect at the time of issuance of any such bond or note.

(g) The annual spending threshold shall be equal to the prior year spending threshold, less the dedicated transportation income surtax revenue amount, plus an adjustment factor equal to the 10-year rolling rate of growth of income subject to the tax specified in subsection (d) of

section 4 of chapter 62 as certified by the commissioner of revenue. For years in which the tax specified in said subsection (d) of said section 4 of said chapter 62 was not in effect, the commissioner shall calculate the amount of income that would have been subject to the taxes, adjusted for increases in the cost of living in the same manner as described in Article XLIV of the Amendments to the Constitution of the Commonwealth and set forth pursuant to said subsection (d) of said section 4 of said chapter 62. Debt obligations secured by a trust established under subsection (f) shall not be subject to the annual spending threshold.

(h) Any expenditures authorized from the fund shall be subject to sections 9B and 9C, without respect to whether such purposes would otherwise be subject to allotment; provided, however, that section 9C shall only apply where the amount of certified revenue in any fiscal year is less than the annual spending threshold established under subsection (g).

(i) Annually, in consultation with the secretary of administration and finance, as part of the annual statutory basis financial report required pursuant to paragraph (2) of subsection (a) of section 12 of chapter 7A, the comptroller shall certify the amount of funds expended in the prior fiscal year from the fund and designate each expenditure as transportation or education on the basis of the department or purpose for which the expenditures were authorized.

SECTION 7. Section 2DDDDDD of said chapter 29, as inserted by section 17 of chapter 28 of the acts of 2023, is hereby amended by striking out subsections (a) and (b) and inserting in place thereof the following 2 subsections:-

Section 2DDDDDD. (a) There shall be an account within the Education and Transportation Fund known as the Education and Transportation Innovation and Capital Account. The account shall be credited with: (i) funds transferred pursuant to subsection (c) of section 2BBBBBB; (ii) appropriations or other money authorized or transferred by the general court and specifically designated to be credited to the account; (iii) funds from public and private sources, including, but not limited to, gifts, grants and donations; and (iv) any interest earned on the assets of the account.

Amounts credited to the account may be expended, subject to appropriation, on 1-time investments, including, but not limited to, pay-go capital or other 1-time projects, related to quality public education and affordable public colleges and universities and for the repair and maintenance of roads, bridges public transit and rail equipment and facilities, culverts, bicycle and pedestrian infrastructure such as paths, trails, sideways, walkways, and other public ways and similar public transportation infrastructure. Amounts credited to the account shall be made available for expenditure upon their certification pursuant to section 5I. The account shall not be subject to section 5C. Amounts in the account shall be available to pay any debt obligations secured by a trust established under said section 2BBBBBB.

(b) The comptroller shall certify the balance of the account at the end of each fiscal year.

SECTION 8. Said chapter 29 of the General Laws is hereby amended by inserting after section 2IIIIII, as inserted by section 58 of chapter 140 of the acts of 2024, the following section:-

Section 2JJJJJJ. There shall be established and set up on the books of the commonwealth a separate, non-budgeted special revenue fund known as the Higher Education Property Disposition Fund, which shall be administered by the commissioner of the division of capital asset management and maintenance. The fund shall be credited with: (i) the proceeds realized from the disposition of real property pursuant to section 34A of chapter 7C; (ii) any appropriation, grant, gift or other contribution made to the fund; and (iii) any interest earned on money in the fund.

Amounts credited to the fund may be expended, without further appropriation, for capital facility projects that address: (i) decarbonization; (ii) deferred maintenance; and (iii) critical repairs to campus or building infrastructure, including, but not limited to, accessibility. Said proceeds may also be expended for capital facility projects that involve programmatic improvements funded through other sources provided the disposition proceeds are used for the purposes described in this paragraph.

The unexpended balance in the fund at the end of a fiscal year shall remain available for expenditure in subsequent fiscal years. No expenditure made from the fund shall cause the fund to be in deficit at any point.

SECTION 9. Section 1 of chapter 703 of the acts of 1963, as most recently amended by section 121 of chapter 68 of the acts of 2011, is hereby amended by striking out the definition of "Project" and inserting in place thereof the following definition:-

(e) "Project", the construction of new buildings or structures and the acquisition, addition to, alteration, enlargement, reconstruction, rehabilitation, remodeling and other work, including, but not limited to, the alteration or modification of existing facilities or the construction of additional or new facilities required or made desirable by changes in or enactments of new law or regulation or changes in or new circumstances such as, by way of example and not by way of limitation, provision for access or use by handicapped persons, provision for conservation of energy, provision for safety and security of persons and property, provision for other compliance with changed or new law, regulation or circumstance, in or upon or respecting existing buildings or structures, the provision and installation therein or in respect thereof of furnishings, furniture, machinery, equipment, facilities, approaches, driveways, walkways, parking areas, planting and landscaping, the acquisition of land, other property, rights, easements and interests acquired for or in respect to any thereof, the demolition or removal of any buildings or structures, including buildings or structures owned by the commonwealth, on land so acquired or interests in which are so acquired and site preparation, with respect to which the Authority shall provide by resolution for the issuance of a series of bonds or notes; provided, however, that the term project shall also include the control and supervision of a building project delegated to the Authority by the commissioner of capital asset management and maintenance pursuant to section 5 of chapter

7C of the General Laws. Whenever appropriate the word shall also mean such land, buildings or structures and such appurtenances.

SECTION 10. Section 3 of said chapter 703, as most recently amended by section 122 of said chapter 68 of the acts of 2011, is hereby amended by striking out the first and second sentences and inserting in place thereof the following 2 sentences:-

The Authority is created for the general purposes of aiding and contributing to the performance of the educational and other purposes of the state colleges and community colleges by providing academic and administrative facilities, campus infrastructure, improvements related to energy efficiency and decarbonization, dormitories, dining commons and other buildings, structures and facilities designed primarily for housing, feeding, medical care, parking, athletics and cultural and extracurricular and other student life activities and services primarily: (i) for the use of one or more state colleges or community colleges, students, staff and their dependents; (ii) for lease to or use by an organization or association, in any form, of students or others the activities of which are a part of the activities at one or more state colleges or community colleges and subject to regulation by the trustees; or (iii) for lease to or use by any other entity the activities of which are approved by the trustees as furthering the purposes of one or more of the state colleges or community colleges, any of the foregoing of which may be located at such places as the trustees may designate and may be provided in collaboration with, and for joint use by, other agencies, boards, commissions or departments and authorities created by the laws of the commonwealth; provided, however, that the Authority shall not provide housing facilities at community colleges unless the board of higher education authorizes the action. The Authority shall not initiate any project except upon written request made by authority of the trustees and upon written approval from the secretary of administration and finance and the secretary of education; provided, further, that any project initiated by the Authority shall be consistent with the campus master plan for the state college or community college.

SECTION 11. Section 255 of chapter 140 of the acts of 2024 is hereby repealed.

SECTION 12. Notwithstanding any general or special law to the contrary, to meet the expenditures necessary in carrying out section 2, the state treasurer shall, upon request of the governor, issue and sell bonds of the commonwealth in an amount to be specified by the governor from time to time but not exceeding, in the aggregate, \$2,830,000,000. All bonds issued by the commonwealth as aforesaid shall be designated on their face, Public Higher Education Capital Expenditure Act of 2025, and shall be issued for a maximum term of years, not exceeding 30 years, as the governor may recommend to the general court under section 3 of Article LXII of the Amendments to the Constitution. The bonds shall be payable not later than June 30, 2070. All interest and payments on account of principal on these obligations shall be payable from the Education and Transportation Fund. Bonds and interest on bonds issued under this section shall, notwithstanding any other provision of this act, be special obligations of the

commonwealth. Such bonds shall not be included in the computation of outstanding bonds for purposes of the limit imposed by the second paragraph of section 60A of chapter 29 of the General Laws, nor shall debt service with respect to such bonds be included in the computation of the limit imposed by section 60B of said chapter 29.

SECTION 13. Notwithstanding any general or special law to the contrary, to meet the expenditures necessary in carrying out sections 2A and 2B, the state treasurer shall, upon request of the governor, issue and sell bonds of the commonwealth in an amount to be specified by the governor from time to time but not exceeding, in the aggregate \$170,000,000. All bonds issued by the commonwealth as aforesaid shall be designated on their face, Public Higher Education Capital Expenditure Act of 2025, and shall be issued for a maximum term of years, not exceeding 30 years, as the governor may recommend to the general court under section 3 of Article LXII of the Amendments to the Constitution. The bonds shall be payable not later than June 30, 2070. All interest and payments on account of principal on these obligations shall be payable from the Education and Transportation Fund. Bonds and interest on bonds issued under this section shall, notwithstanding any other provision of this act, be special obligations of the commonwealth. Such bonds shall not be included in the computation of outstanding bonds for purposes of the limit imposed by the second paragraph of section 60A of chapter 29 of the General Laws, nor shall debt service with respect to such bonds be included in the computation of the limit imposed by section 60B of said chapter 29.