ATTACHMENT L

July 26, 2018

To the Honorable Senate and House of Representatives:

Pursuant to Article LVI, as amended by Article XC, Section 3 of the Amendments to the Constitution, I am returning to you for amendment Section 99 of House Bill No. 4800, “An Act Making Appropriations for the Fiscal Year 2019 for the Maintenance of the Departments, Boards, Commissions, Institutions and Certain Activities of the Commonwealth, for Interest, Sinking Fund and Serial Bond Requirements and for Certain Permanent Improvements.”

Section 99 instructs the Comptroller to transfer up to $10,000,000 of the Fiscal Year 2018 consolidated net surplus to the Massachusetts Community Preservation Trust Fund. I support the transfer of this amount to the Community Preservation Trust Fund.

However, the proposed section does not include an additional transfer of up to $10,000,000 to the Massachusetts Life Sciences Investment Fund. I have filed both transfers at two different times this year and strongly believe that funding the operations of the Massachusetts Life Sciences Center is of critical importance, particularly in light of the enactment of “An Act Providing Continued Investment in the Life Sciences Industry in the Commonwealth,” signed into law on June 15, 2018. The Massachusetts Life Sciences Center plays a critical role in the implementation of this law and this funding is necessary for that purpose. The language that I am proposing is consistent with the sections that I have previously filed and would provide necessary funding to both the Massachusetts Community Preservation Trust Fund and the Massachusetts Life Sciences Investment Fund.

For these reasons, I recommend that Section 99 be amended by striking out the section and inserting in place thereof the following section:-

SECTION 99. Notwithstanding any general or special law to the contrary, prior to transferring the consolidated net surplus in the budgetary funds to the Commonwealth Stabilization Fund pursuant to section 5C of chapter 29 of the General Laws, the comptroller shall dispose of the consolidated net surplus in the budgetary funds for fiscal year 2018 as follows, and in the following order of precedence: (i) transfer ½ of the surplus, not to exceed $10,000,000, to the Massachusetts Life Sciences Investment Fund established in section 6 of chapter 23I of the General Laws; and (ii) transfer ½ of the surplus, not to exceed $10,000,000, to the Massachusetts Community Preservation Trust Fund established in section 9 of chapter 44B of the General Laws.

Respectfully submitted,

Charles D. Baker

Governor