



**MassDOT**  
Formal Re-Adoption of Debt and Swap Policies  
March 16, 2022

# MassDOT Debt and Swap Policies

The purpose of the two policies is to establish a framework for the issuance and effective management of the Department's debt and swap portfolios consistent with Chapter 6C of the Massachusetts General Laws (the "Enabling Act") and other applicable laws and the terms of the relevant bond trust agreements.

The State Finance and Governance Board ("SFGB") requires that such policies be reviewed every two years and any substantive revisions be formally adopted by the Department's governing Board in compliance with 976 CMR.



# Policy Changes

Debt Policy - updated to include procedures and guidelines regarding potential debt issuance and record retention.

Swap Policy – only minor formatting changes were made

In both instances, the updates are consistent with standards reflected of industry best practices and are consistent with debt and swap policies of other state agencies and other state transportation agencies.

