

SENATE No. 1064

The Commonwealth of Massachusetts

PRESENTED BY:

Viriato M. deMacedo

To the Honorable Senate and House of Representatives of the Commonwealth of Massachusetts in General Court assembled:

The undersigned legislators and/or citizens respectfully petition for the adoption of the accompanying bill:

An Act relative to the establishment of a county stabilization fund.

PETITION OF:

NAME:	DISTRICT/ADDRESS:	
<i>Viriato M. deMacedo</i>	<i>Plymouth and Barnstable</i>	
<i>Mathew Muratore</i>	<i>1st Plymouth</i>	
<i>Susan Williams Gifford</i>	<i>2nd Plymouth</i>	
<i>Thomas J. Calter</i>	<i>12th Plymouth</i>	
<i>Josh S. Cutler</i>	<i>6th Plymouth</i>	
<i>Angelo L. D'Emilia</i>	<i>8th Plymouth</i>	
<i>Claire D. Cronin</i>	<i>11th Plymouth</i>	
<i>James M. Cantwell</i>	<i>4th Plymouth</i>	
<i>Michael D. Brady</i>	<i>Second Plymouth and Bristol</i>	
<i>Garrett J. Bradley</i>	<i>3rd Plymouth</i>	
<i>Randy Hunt</i>	<i>5th Barnstable</i>	
<i>Thomas P. Kennedy</i>	<i>Second Plymouth and Bristol</i>	<i>3/4/2015</i>

SENATE No. 1064

By Mr. deMacedo, a petition (accompanied by bill, Senate, No. 1064) of Viriato M. deMacedo, Mathew Muratore, Susan Williams Gifford, Thomas J. Calter and other members of the General Court relative to the establishment of a county stabilization fund. Municipalities and Regional Government.

[SIMILAR MATTER FILED IN PREVIOUS SESSION
SEE HOUSE, NO. 1829 OF 2013-2014.]

The Commonwealth of Massachusetts

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**In the One Hundred and Eighty-Ninth General Court
(2015-2016)**
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An Act relative to the establishment of a county stabilization fund.

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. Section 28B of chapter 35 of the General Laws, as so appearing in the 2012
2 Official Edition, is hereby amended by inserting after section (i) the following section:-

3 (j) For the purpose of creating and maintaining a County Stabilization Fund the advisory
4 board may appropriate in any year any amount as may be approved by a two-thirds vote. Any
5 interest shall be added to and become part of the fund.

6 The Treasurer shall be custodian of said fund and may deposit the proceeds in national
7 banks or invest the proceeds by deposit in savings banks, cooperative banks or in participation
8 units in a combined investment fund under section thirty-eight A of chapter twenty-nine, or
9 invest the same in such securities as are legal for the investment of funds of savings banks under

10 the provisions of chapter one hundred and sixty-eight or in federal savings and loans situated in
11 the commonwealth.

12 The County Stabilization Fund may be appropriated by the county commissioners with
13 the approval of a two-thirds vote of the advisory board for any purpose.