

HOUSE No. 4573

The Commonwealth of Massachusetts



CHARLES D. BAKER
GOVERNOR

OFFICE OF THE GOVERNOR
COMMONWEALTH OF MASSACHUSETTS
, MA

KARYN POLITO
LIEUTENANT GOVERNOR

June 4, 2018

To the Honorable Senate and House of Representatives,

I am filing for your consideration the attached legislation recommending terms for certain bonds authorized in Section 29 of Chapter 99 of the Acts of 2018, which is entitled, “An Act Financing the Production and Preservation of Housing for Low and Moderate Income Residents.”

Pursuant to Section 3 of Article LXII of the Amendments to the Constitution of the Commonwealth of Massachusetts, I recommend that the bonds that the State Treasurer is authorized to issue pursuant to Section 29 of Chapter 99 of the Acts of 2018 shall be issued for terms not to exceed 30 years from the date of issuance thereof; provided, however, that all such bonds shall be payable not later than June 30, 2053.

Further, I am including a section that proposes to harmonize the effective dates for various provisions included in Chapter 99 of the Acts of 2018.

Respectfully submitted,

Charles D. Baker,
Governor

The Commonwealth of Massachusetts

**In the One Hundred and Ninetieth General Court
(2017-2018)**

An Act providing for the terms of certain bonds to be issued by the Commonwealth.

Whereas, The deferred operation of this act would tend to defeat its purpose, which is to facilitate forthwith the issuance of certain bonds for the immediate 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:

1 SECTION 1. Chapter 99 of the acts of 2018 is hereby amended by striking out sections
2 35 and 36 and inserting in place thereof the following section:-

3 Section 35. Sections 8, 9, 11, 12, 13, 14, 19, and 20 shall be effective for tax years
4 beginning on or after January 1, 2019.

5 SECTION 2. Notwithstanding any general or special law to the contrary, the bonds that
6 the state treasurer may issue pursuant to section 29 of chapter 99 of the acts of 2018 shall be
7 issued for a term not to exceed 30 years. All such bonds shall be payable not later than June 30,
8 2053, as recommended by the governor in a message to the general court dated June 4, 2018
9 under section 3 of Article LXII of the Amendments to the Constitution.