HOUSE . . . . . No. 3562

By Mr. Kane of Holyoke, for the committee on Municipalities and Regional Government, on House, No. 3529, a Bill authorizing the city of Medford to utilize surplus funds from its water enterprise account and for relief from certain provisions of G.L. c 44 § 33B (House, No, 3562). June 30, 2011.

The Commonwealth of Massachusetts

In the Year Two Thousand Eleven

AN ACT AUTHORIZING THE CITY OF MEDFORD TO UTILIZE SURPLUS FUNDS FROM ITS WATER ENTERPRISE ACCOUNT AND FOR RELIEF FROM CERTAIN PROVISIONS OF G.L. c 44 § 33B

.

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. Notwithstanding section 33B of chapter 44 of the General Laws or any other general or special law, rule or regulation to the contrary, the city council of the city of Medford may, by majority vote, on recommendation of the mayor, transfer within the last 2 months of fiscal year 2011, or during the first 15 days of fiscal year 2012 to apply to the previous fiscal year, an amount appropriated for the use of any department other than the school department to the appropriation for any other department.

SECTION 2. Notwithstanding section 53F ½ of chapter 44 of the General Laws or any other general or special law, rule or regulation to the contrary, the city of Medford may transfer not more than $1,224,000.000 from the Water Enterprise Fund or any separate reserve fund containing a surplus produced from the Water Enterprise Fund to the city's general fund and the city shall apply such sum of money for the fiscal year 2011 operating budget with no further action by the city.

SECTION 3. The city of Medford shall reimburse the Water Enterprise fund in the amount of $1,224,000.00 no later than June 30, 2021.

SECTION 4. This act shall take effect upon its passage.