HOUSE . . . . . No. 4110

The committee on Ways and Means, reports, that the Bill relative to infrastructure investment, enhanced competitiveness and economic growth in the Commonwealth (House, No. 4093), ought to pass with an amendment substituting a bill with the same title (House, No. 4110). May 21, 2012. Mr. Dempsey of Haverhill, for the committee.

The Commonwealth of Massachusetts

In the Year Two Thousand Twelve

An Act relative to infrastructure investment, enhanced competitiveness and economic growth in the Commonwealth.

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. To provide for a program to support technology and economic development in the state that helps to enhance the economy and job growth throughout the state, and promote the well-being of those living in the state, the sum set forth in section 2, for the several purposes and subject to the conditions specified in this act, are hereby made available, subject to the laws regulating the disbursement of public funds, which sum shall be in addition to any amounts previously appropriated for these purposes.

SECTION 2.

7066-0099 For the Scientific and Technology Research and Development Matching Grant Fund established in 4G of chapter 40J of the General Laws…… $25,000,000

SECTION 3. To provide for a program to support technology and economic development in the state that helps to enhance the economy and job growth throughout the state, and promote the well-being of those living in the state, the sum set forth in section 4, is hereby appropriated from the General Fund for the several purposes and subject to the conditions specified in section 4 and subject to laws regulating the disbursement of public funds; provided, however, appropriations made herein shall not revert.

SECTION 4.

7007-1200 For the Massachusetts Technology Collaborative, established under section 3 of chapter 40J of the General Laws, to establish a talent pipeline program that provides paid internships to technology startups and innovation companies; provided, that the Massachusetts Technology collaborative shall seek private funds necessary to match contributions equal to $1 for every $1 contributed by Massachusetts Technology Collaborative through a matching internship program; provided further, that $1,000,000 shall be used to establish an entrepreneur and startup venture capital mentoring program, in consultation with the Massachusetts Technology Development Corporation established in section 2 of chapter 40G, that would provide assistance, mentoring, and advice to start-ups and innovation companies by connecting early-stage entrepreneurs, technology startups, and small businesses with venture capital financing; provided further, that in the design and implementation of these programs, the Massachusetts Technology Collaborative shall consult with and review the talent pipeline and mentoring programs that are administered by the Venture Development Center at the university of Massachusetts at Boston established under chapter 123 of the acts of 2006 in order to model and bring to scale successful talent pipeline programs and practices; provided further, that the Massachusetts' Technology Collaborative shall file annual reports for the duration of the programs with the chairs of the house and senate committee on ways and means and the chairs of the joint committee on economic development and emerging technologies, on or before January 1; provided further, the report shall include an overview of the activities of the programs, the number of participants in the programs, and an analysis of the impact of said programs on the innovation economy and workforce; provided further, the secretary of housing and economic development shall administer a competitive grant program consistent with programs previously administered by the secretary of labor and workforce development as provided for by line item 7003-1641; and provided further that said grant program shall receive not less than the amount provided for it in chapter 123 of the acts of 2006 ……..... $2,250,000

SECTION 5. Sections 47 and 48 of chapter 6C of the General Laws are hereby repealed.

SECTION 6. Section 2 of chapter 21E of the General Laws, as appearing in the 2010 Official Edition, is hereby amended by striking out the definition of "economically distressed area" and inserting in place thereof the following definition:-

"Economically distressed area", an area or municipality that: has been designated as an economic target area, or that would otherwise meet the criteria of an economic target area as defined in clauses (i) or (ii) of subsection (a) of section 3D of chapter 23A, provided however, that if the area would otherwise meet the criteria established in said section 3D, it does not need to be approved as a economic target area by the economic assistance coordinating council to be considered an economically distressed area; or, the site of a former manufactured gas plant or the site of a former Massachusetts Bay Transportation Authority; or the Massachusetts Department of Transportation right-of-way in which the municipality has acquired an interest for purposes of

56 the installation, operation, maintenance and use of a rail-trail as defined in the definition of
57 Owner or Operator.

58 SECTION 7. Section 3 of chapter 23A of the General Laws, as so appearing, is hereby
59 amended by inserting the following subsection:-

60 (c) MOBD, with assistance from the office of small business and entrepreneurship, and in
61 consultation with the secretary of housing and economic development, the Massachusetts office
62 of consumer affairs and business regulation and the department of housing and community
63 development, shall develop, operate and maintain a searchable website accessible by the public
64 at no cost, to provide information on public and private resources available to small businesses
65 and to promote small businesses in the commonwealth. Information made available through the
66 searchable website shall include, but shall not be limited to:

67 (1) information on state, local, federal and private sector small business counseling and
68 technical assistance programs;

69 (2) information on state, local and federal financing programs;

70 (3) information state, local and federal procurement and contracting programs and
71 opportunities;

72 (4) information on state incorporation laws and regulations, as well as the changes to
73 state incorporation laws and regulations;

74 (5) information on state tax credits;

75 (6) small business impact statements, as required under sections 2 and 3 of chapter 30A;
76 and

77 (7) other information and resources, as determined by the director of the office of
78 business development.

79 SECTION 8. Section 3A of said chapter 23A, as so appearing, is hereby amended by
80 inserting after the words “enhanced expansion”, in line 20, the following words:- job creation.

81 SECTION 9. Said section 3A of said chapter 23A, as so appearing, is hereby further
82 amended by inserting, after the definition of “Economic assistance coordinating council”, the
83 following definition:-

84 “Economic benefit”, awards of tax credits approved under paragraph (5) of section 3F or
85 any tax increment financing approved under section 3E and section 59 of chapter 40 or special
86 tax assessment awarded under section 3E.

87 SECTION 10. Said section 3A of said chapter 23A, as so appearing, is hereby further
88 amended by striking out the definition of “Economic opportunity area or EOA”.

89 SECTION 11. Said section 3A of said chapter 23A, as so appearing, is hereby further by
90 striking out, in lines 87, 92, and 101, the word “EOA”, and inserting in place thereof the
91 following word:- ETA.

92 SECTION 12. Said section 3A of said chapter 23A, as so appearing, is hereby further
93 amended by striking out the definition of “Expansion project EOA”.

94 SECTION 13. Said section 3A of said chapter 23A, as so appearing, is hereby further
95 amended by striking out, in lines 111 and 112, the words:- determined with reference to the
96 project EOA.

97 SECTION 14. Said section 3A of said chapter 23A, as so appearing, is hereby further
98 amended by striking out, in line 125, the word “EOA” and inserting in place thereof the
99 following word:- ETA.

100 SECTION 15. Said section 3A of said chapter 23A, as so appearing, is hereby further
101 amended by inserting after the definition of “Gateway municipality” the following 2 definitions:-

102 "Job creation project", (i) located or will be located within the commonwealth; (ii)
103 generates substantial sales from outside of the commonwealth; and (iii) generates a net increase
104 of at least 50 permanent full-time employees within 2 years before or after project certification,
105 but not before January 1 of the year preceding the year in which the project receives certification
106 and which shall be maintained for a period of not less than 5 years; provided, however, that in
107 the case of a facility that as of the project proposal date is already located in the commonwealth,
108 job creation project shall refer only to a facility at which the controlling business has expanded
109 or proposed to expand the number of permanent full-time employees at such facility and the
110 expansion shall represent: (1) an increase in the number of permanent full-time employees
111 employed by the controlling business within the commonwealth; and (2) not a replacement or
112 relocation of permanent full-time employees employed by the controlling business at any other
113 facility located within the commonwealth; provided, further, that in the case of a facility to be
114 located within the commonwealth after the project proposal date, "job creation project" shall
115 refer only to a facility that is: (a) the first facility of the controlling business to be located within
116 the commonwealth; or (b) a new facility of such business and not a replacement or relocation of
117 an existing facility of such controlling business located within the commonwealth; or an
118 expansion of an existing facility of the controlling business that results in an increase in
119 permanent full-time employees.

120 "Job creation project proposal", a proposal submitted by a controlling business to the
121 EACC pursuant to section 3F for designation of a project as an job creation certified project,
122 provided that: (i) the proposal is submitted in a timely manner, in such form and with such

123 information as is prescribed by the EACC, supported by independently verifiable information
124 and signed under the penalties of perjury by a person authorized to bind the controlling business;
125 (ii) the proposal includes specific targets by year for the subsequent 5 calendar year period
126 relative to the projected increase in the number of permanent full-time employees of the
127 controlling business to be employed by and at the project from among residents of the
128 commonwealth; provided further, that in the case of a project that is a new facility within the
129 meaning of clause (b) of the definition of job creation project, such proposal shall include, in
130 addition, the number of permanent full-time employees employed by the controlling business at
131 other facilities located in the commonwealth.

132 SECTION 16. Said section 3A of said chapter 23A, as so appearing, is hereby further
133 amended by striking out, in line 142, the following words:- and job growth.

134 SECTION 17. Said section 3A of said chapter 23A, as so appearing, is hereby further
135 amended by striking out the definition of “Municipal application” and inserting in place thereof
136 the following definition:-

137 "Municipal application", an application submitted by a municipality to the EACC
138 pursuant to section 3D or 3E for designation of 1 or more areas as an ETA; provided, however,
139 that: (i) the application is submitted in a timely manner, in such form and with such information
140 as is prescribed by the EACC and supported by independently verifiable information; (ii) the
141 area proposed for designation in the application is located, in whole or in part, within each
142 municipality participating in said application; (iii) each municipality within which said proposed
143 area is located participates in the application for designation; (iv) that said application is properly
144 authorized in advance of submission; (v) in the case of an application submitted by more than 1
145 municipality, all requirements applicable thereto including, without limitation, the requirements
146 associated with proper authorization thereof shall apply equally to each municipality
147 participating in said application.

148 SECTION 18. Said section 3A of said chapter 23A, as so appearing, is hereby further
149 amended by inserting after the words “enhanced expansion project”, in lines 220 and 224, the
150 following words:- job creation project,.

151 SECTION 19. Said section 3A of said chapter 23A, as so appearing, is hereby further
152 amended by striking out, in line 228, the word “ETA”, and inserting in place therof the following
153 word:- EOA.

154 SECTION 20. Said chapter 23A is hereby further amended by striking out section 3B, as
155 so appearing, and inserting in place thereof the following section:-

156 Section 3B. There shall be an economic assistance coordinating council, established
157 within the Massachusetts office of business development. Said council shall consist of: the
158 director of the office of business development or a designee who shall serve as co-chairperson;

159 the director of housing and community development or a designee who shall serve as co-
160 chairperson; the director of career services, or a designee; the secretary of labor and workforce
161 development or a designee; a representative of MOBD designated by the director; the director of
162 economic assistance in the office of business development or a designee; the president of the
163 Commonwealth Corporation or a designee; and 7 members to be appointed by the governor, 1 of
164 whom shall be from the western region of the commonwealth, 1 of whom shall be from the
165 central region of the commonwealth, 1 of whom shall be from the eastern region of the
166 commonwealth, 1 of whom shall be from the southeastern region of the commonwealth, 1 of
167 whom shall be from Cape Cod or the islands, 1 of whom shall be a representative of a higher
168 educational institution within the commonwealth and 1 of whom shall be from the Merrimack
169 valley, all of whom shall have expertise in issues pertaining to training, business relocation and
170 inner-city and rural development, and all of whom shall be knowledgeable in public policy and
171 international and state economic and industrial trends. Each member appointed by the governor
172 shall serve at the pleasure of the governor. Said council shall adopt bylaws to govern its affairs.

173 SECTION 21. Section 3C of said chapter 23A, as so appearing, is hereby amended by
174 striking out subsection (1) and inserting in place thereof the following subsection:-

175 (1) The EACC shall administer the economic development incentive program and, in so
176 doing, shall be empowered to exercise the following powers and duties:

177 (a) promulgate rules and regulations and prescribe procedures to effectuate the purposes
178 of sections 3A to 3H, inclusive;

179 (b) review applications from municipalities for the designation of areas as economic
180 target areas and to make such designations;

181 (c) certify tax increment finance agreements and special tax assessment areas pursuant to
182 section 3E;

183 (d) certify projects for participation in the economic development incentive program and
184 establish regulations for evaluating the proposals of said projects;

185 (e) assist municipalities in obtaining state and federal resources and assistance for
186 economic target areas and for certified projects within economic target areas;

187 (f) provide appropriate coordination with other state programs, agencies, authorities, and
188 public instrumentalities to enable activity within economic target areas to be more effectively
189 promoted by the commonwealth;

190 (g) monitor the implementation and operation of the economic development incentive
191 program; and

192 (h) conduct a continual evaluation of economic target areas and the projects certified for
193 participation in the economic development incentive program.

194 SECTION 22. Section 3D of said chapter 23A, as so appearing, is hereby amended by
195 inserting after subsection (b) the following paragraph:-

196 Upon application from a city or town, the EACC may from time to time designate 1 or
197 more areas of a city or town as areas presenting exceptional opportunities for increased economic
198 development. In making such designation, the EACC shall consider whether there is a strong
199 likelihood that 1 or more of the following will occur within the area in question within a specific
200 and reasonably proximate period of time: (i)a significant influx or growth in business activity,
201 (ii)the creation of a significant number of new jobs and not merely a replacement or relocation of
202 current jobs within the Commonwealth, and (iii)a significant increase in the prospects of
203 achieving economic stability.

204 SECTION 23. Said chapter 23A is hereby further amended by striking out section 3E, as
205 so appearing, and inserting in place thereof the following section:-

206 Section 3E. The EACC may from time to time certify by a vote a municipal application
207 for a tax increment financing agreement or special tax assessment area within an economic target
208 area or an area designated by the EACC as an area of exceptional opportunity upon compliance
209 with the following:

210 (1) for the purposes of a tax increment financing agreement, receipt with the
211 municipal application of a proposed tax increment financing agreement adopted in accordance
212 with the provisions of section 59 of chapter 40;

213 (2) for the purposes of the provision of a special tax assessment area, receipt with the
214 municipal application of a binding written offer which shall set forth the following assessment
215 schedule for each parcel of real property in the area:

216 (i) in the municipality's first fiscal year, an assessment of 0 per cent of the actual assessed
217 valuation of the parcel; provided, that such assessment shall be granted for the year designated in
218 the binding written offer;

219 (ii) in the second year, an assessment of up to 25 per cent of the actual assessed valuation
220 of the parcel;

221 (iii) in the third year, an assessment of up to 50 per cent of the actual assessed valuation
222 of the parcel;

223 (iv) in the fourth year, an assessment of up to 75 per cent of the actual assessed valuation
224 of the parcel;

225 (v) in subsequent years, assessment of up to 100 per cent of the actual assessed valuation
226 of the parcel.

227 For the purposes of this section the term “municipality’s fiscal year” shall refer to a
228 period of 365 days beginning, in the first instance, with the calendar year in which the assessed
229 property is purchased or acquired or the calendar year in which the assessed property is
230 designated as within a special tax assessment area, whichever is last to occur; provided, further,
231 that no such written offer from a municipality shall be considered to be authorized unless and
232 until it is approved by the EACC.

233 SECTION 24. Section 3F of said chapter 23A, as so appearing, is hereby amended by
234 striking out, in lines 2 and 3, inclusive, and lines 40 and 41, inclusive, the words “expansion,
235 enhanced expansion, or manufacturing retention and job growth” and inserting in place thereof
236 the following words:- expansion, enhanced expansion, job creation or manufacturing retention.

237 SECTION 25. Subsection (1) of said section 3F of said chapter 23A, as so appearing, is
238 hereby amended by striking out subparagraph (ii) of paragraph (b) and inserting in place thereof
239 the following subparagraph:-

240 (ii) the project as described in the proposal and all documentation submitted therewith:

241 (A) the proposal is consistent with and can reasonably be expected to benefit significantly
242 from the municipality's plans as described in subparagraph (iii) ; and

243 (B) together with all other projects previously certified and located in the same ETA or
244 municipality will not overburden the municipality's supporting resources;

245 SECTION 26. Subsection (1) of said section 3F of said chapter 23A, as so appearing, is
246 hereby amended by striking out paragraph (c) and inserting in place thereof the following
247 paragraph:-

248 (c) receipt with such written approval by the municipality of a request for a designation
249 of the project as a certified project for a specified number of years, which shall be not less than
250 5years nor more than 20 years; and

251 SECTION 27. Said section 3F of said chapter 23A, as so appearing, is hereby further
252 amended by striking out subsection (2) and inserting in place thereof the following subsection:-

253 (2) A certified project shall retain its certification for the period specified by the EACC in
254 its certification decision; provided, however, that such specified period shall be not less than 5
255 years from the date of certification nor more than 20 years from such date unless such
256 certification is revoked prior to the expiration of the specified period.

257 The EACC shall review certified projects at least once every 2 years.

258 The certification of a project may be revoked only by the EACC and only upon the
259 petition of the municipality that approved the project proposal, if applicable, if the petition
260 satisfies the authorization requirements for a municipal application, or the petition of the director
261 of economic development and the independent investigation and determination of the EACC that
262 (a) the conduct of the controlling business subsequent to the certification is at material variance
263 with the controlling business's project proposal; or (b) the controlling business made a material
264 misrepresentation in its project proposal or anytime thereafter. Where the actual number of
265 permanent full-time employees employed by the controlling business is less than 70 per cent of
266 the number of such permanent full-time employees projected in the project proposal for a
267 certified expansion project, or where the actual number of permanent full-time employees
268 employed by the controlling business is less than 90 per cent of the number of such permanent
269 full-time employees projected in the project proposal for an enhanced expansion, job creation or
270 manufacturing retention project, then this shall be deemed a material variance for the purposes
271 of a revocation determination.

272 If a project's certification is revoked by the EACC, both the commonwealth and
273 municipality, if applicable, shall have causes of action against the controlling business for the
274 value of any economic benefits awarded pursuant to this chapter, section 59 of chapter 40,
275 subsection (g) of section 6 of chapter 62, or section 38N of chapter 63. State tax credits shall also
276 be subject to the recapture provision of subsection (g) of section 6 of chapter 62 and section 38N
277 of chapter 63.

278 For projects certified before January 1, 2012, if the EACC revokes a project's
279 certification because of a (a) material variance, the value of the economic benefit that shall be
280 recaptured or otherwise recouped by the commonwealth and municipality, if applicable, shall be
281 the amount the controlling business would have been allowed to receive after the effective date
282 of revocation, revocation shall take effect on the first day of the tax year in which a material
283 variance occurred as determined by the EACC; or (b) material misrepresentation, the value of the
284 economic benefit that shall be recaptured or otherwise recouped by the commonwealth and the
285 municipality, if applicable, shall be the total amount of economic benefit approved by the
286 commonwealth and municipality, if applicable, for the controlling business.

287 For projects certified after January 1, 2012, if the EACC revokes a project's certification,
288 the value of the economic benefit that shall be recaptured or otherwise recouped by the
289 commonwealth and municipality, if applicable, shall be the total amount of economic benefit
290 approved by the commonwealth and municipality, if applicable, for the controlling business.

291 Notwithstanding the above, the commissioner of revenue shall, as of the effective date of
292 the revocation, recapture or reduce any tax credits awarded pursuant to the recapture provisions
293 of subsection (g) of section 6 of chapter 62 and section 38N of chapter 63 and recoup any
294 exemptions or other tax benefits allowed by the original certification under this section.
295 Notwithstanding any general or special law to the contrary, upon such revocation, a municipality

296 that has provided tax increment financing under this chapter and section 59 of chapter 40 or a
297 special tax assessment pursuant to this chapter to a certified project may place a lien on the
298 certified project for repayment of the full amount of real property taxes owed pursuant to such
299 revocation. The commissioner of revenue shall issue regulations or other guidance to recapture
300 state tax credits, and recoup any exemptions or other tax benefits allowed by the certification
301 under this section.

302 Annually, on or before the first Wednesday in December, the EACC shall file a report
303 detailing its findings of the review of all certified projects that it evaluated in the prior fiscal year
304 to the commissioner of revenue, to the chairs of the joint committee on revenue and the chairs of
305 the joint committee on economic development and emerging technologies.

306 SECTION 28. Said section 3F of said chapter 23A, as so appearing, is hereby further
307 amended by inserting after the word "application", in line 138, the following word:- and.

308 SECTION 29. Subsection (4) of said section 3F of said chapter 23A, as so appearing, is
309 hereby further amended by striking out paragraph (d) and inserting in place thereof the following
310 paragraph:-

311 (d) a certified project application will be submitted to the EACC within a reasonable
312 period of time for the project proposing to occupy said facility and parcels.

313 SECTION 30. Subsection (4) of said section 3F of chapter 23A, as so appearing, is
314 hereby further amended by striking out paragraph (e).

315 SECTION 31. Subsection (5) of said section 3F of chapter 23A, as so appearing, is
316 hereby amended by striking out paragraph (d) and inserting in place thereof the following
317 paragraph:-

318 (d) for job creation projects:

319 (1) the degree to which the project is expected to create and maintain employment
320 opportunities;

321 (2) the degree to which the project is expected to create jobs for residents in a gateway
322 municipality;

323 (2) the degree to which the project is expected to create a substantial amount of jobs
324 within 2 years.

325 SECTION 32. Said Section 3F of said chapter 23A, as so appearing, is hereby further
326 amended by striking out, in line 171, the word "department" and inserting in place thereof the
327 following word:- commissioner.

328 SECTION 33. Chapter 23A of the General Laws is hereby amended by inserting after
329 section 10A, as so appearing, the following new section:-

330 Section 10B. The secretary shall establish a Massachusetts Advanced Manufacturing
331 Collaborative, hereinafter referred to as the collaborative, within the executive office of housing
332 and economic development, which shall be responsible for developing and implementing the
333 commonwealth's manufacturing agenda to foster and strengthen the conditions necessary for
334 growth and innovation of manufacturing within the commonwealth. The collaborative, at a
335 minimum, shall include: the secretary of housing and economic development, or a designee; the
336 secretary of labor and workforce development, or a designee; a member of the house of
337 representatives, to be appointed by the speaker of the house of representatives; a member of the
338 senate, to be appointed by the senate president; the director of the office of business
339 development; the executive director of the Massachusetts Clean Energy Center; the executive
340 director of the Massachusetts Life Science Center; the executive director of the John Adams
341 Innovation Institute; the director of the Massachusetts Technology Transfer Center; a
342 representative from the Associated Industries of Massachusetts; a representative from a local
343 Chamber of Commerce; and a representative from the Massachusetts Workforce Board
344 Association. The collaborative shall partner with stakeholders in the public and private sector in
345 the development and operation of the state manufacturing plan, identify emerging priorities
346 within the state's manufacturing sector in order to make recommendations for high impact
347 projects and initiatives, and facilitate the implementation of goals established under the plan,
348 which shall include, but not be limited to: (1) education and workforce development, including
349 workforce training programs and partnerships; (2) technical assistance and innovation in support
350 of manufacturing growth, including access to capital, workforce development, compliance and
351 certification programs, and export assistance; (3) enhancing the competitiveness of
352 manufacturing companies, including examining ways to ease the cost of doing business; and (4)
353 promoting the manufacturing industry, including attracting a talented workforce and expanding
354 opportunities for in-state marketing of the state's supply chain capabilities.

355 SECTION 34. Section 56 of said chapter 23A, as so appearing, is hereby amended by
356 striking out, in lines 33 and 34, the words "and the Massachusetts Technology Transfer Center
357 established in chapter 75" and inserting in place thereof the following words:- the Massachusetts
358 Technology Transfer Center established in chapter 75, and the Massachusetts business
359 development corporation established in chapter 671 of the acts of 1953,

360 SECTION 35. Chapter 23A of the General Laws is hereby amended by inserting after
361 section 62 the following section:-

362 Section 63. (a) There shall be established within the executive office of housing and
363 economic development a MassWorks infrastructure program, hereinafter referred to as the
364 "program", to issue public infrastructure grants to municipalities and other public
365 instrumentalities for design, construction, building, land acquisition, rehabilitation, repair and

366 other improvements to publicly-owned infrastructure including, but not limited to, sewers, utility
367 extensions, streets, roads, curb-cuts, parking, water treatment systems, telecommunications
368 systems, transit improvements and pedestrian and bicycle ways. The program shall provide for
369 commercial and residential transportation and infrastructure development, improvements and
370 various capital investment projects under the growth districts initiative administered by the
371 executive office of housing and economic development. The grants shall be used to assist
372 municipalities to advance projects that support job creation and expansion, housing development
373 and rehabilitation, community development, and small town transportation projects; provided,
374 however, that projects supporting smart growth as defined by the state's sustainable development
375 principles shall be preferred. The program may be used to match other public and private funding
376 sources to build or rehabilitate transit oriented housing located within .25 miles of a commuter
377 rail station, subway station, ferry terminal, or bus station, at least 25 per cent of which shall be
378 affordable.

379 (b) Eligible public infrastructure shall be located on public land or on public leasehold,
380 right-of-way or easement. A project that uses grants provided by this section shall be procured by
381 a municipality in accordance with chapter 7, section 39M of chapter 30, chapter 30B and chapter
382 149.

383 (c) There shall be at least 1 open solicitation period each year to accept and consider new
384 applications. Not less than 12 weeks before the annual open solicitation period, the executive
385 office of housing and economic development shall release the criteria upon which the
386 applications shall be judged including, but not limited to, a minimum project readiness standard,
387 overall spending targets by project type, preferences for projects that align with the state's
388 sustainable development principles, and other preferences applying to that funding round. Grants
389 may be made outside of the open solicitation period at the discretion of the secretary of housing
390 and economic development subject to the foregoing criteria. All grant awards shall be made only
391 after consultation with the appropriate regional planning agency.

392 (d) An eligible city or town, acting by and through its municipal officers or by and
393 through any agency designated by such municipal officers to act on their behalf may apply to the
394 program for a grant in a specific amount to fund a specified project. Two or more municipalities
395 may apply jointly, with 1 municipality acting as fiscal agent, or through a regional planning
396 agency acting as fiscal agent. Said grants may be made in addition to other forms of local, state,
397 and federal assistance.

398 (e) Within the program, at least 10 per cent of the grant funds shall be dedicated annually
399 to assist towns with populations of 7,000 or less in undertaking projects to design, construct,
400 reconstruct, widen, resurface, rehabilitate, and otherwise improve roads and bridges or for the
401 construction of chemical storage facilities, that support economic or community development.
402 Such towns shall be eligible for a grant not to exceed $1,000,000, and towns shall be eligible to
403 receive 1 grant every 3 fiscal years. Two or more towns eligible under this subsection may file a

404 joint application for a single project serving those towns; provided, however, the total amount
405 distributed to any 1 town shall not exceed the maximum amount allowed under this section.
406 Receipt of a grant which is part of a joint application shall not preclude a town from receiving
407 additional funds under a separate application.

408 (f) The secretary of housing and economic development may establish rules and
409 regulations to govern the application and distribution of grants under the program. The rules and
410 regulations may include provisions for joint applications by 2 or more eligible towns for a single
411 project serving those towns.

412 (g) The secretary of housing and economic development shall report annually to the
413 clerks of the house of representatives and the senate, the chairs of the joint committee on
414 transportation, the chairs of the joint committee on economic development and emerging
415 technologies, the chairs of the senate and house committees on ways and means, and the chairs
416 of the joint committees on state administration and regulatory oversight on the activities and
417 status of the program. The report shall include a list and description of all projects that received
418 grant funds under the program, the amount of the grant awarded to the project, other sources of
419 public funds that supported the project, a detailed analysis of the economic impact of each
420 project including, where applicable, the number of construction and full time equivalent jobs to
421 be created, number of housing units to be created, the private investment in the project, and the
422 expected tax revenue generated from the project.

423 SECTION 36. Said chapter 23A of the General Laws, as so appearing, is hereby amended
424 by inserting after section 63 the following section:-

425 Section 64. (a) There shall be established within the executive office of housing and
426 economic development a Massachusetts creative economy network, hereinafter referred to as the
427 network, which shall be directed by a state creative economy director. The network shall consist
428 of private, public, and non-profit organizations engaged in cross industry collaboration between
429 many interlocking industry sectors that provide creative services including, but not limited to,
430 advertising, architecture, or intellectual property products such as arts, films, electronic media,
431 video games, interactive digital media, multimedia, or design. The creative economy director, in
432 consultation with the creative economy council, established under chapter 354 of the acts of
433 2008, shall establish criteria for participation in the network.

434 (b) The duties of the network, under the leadership of the creative economy director, shall
435 include: quantifying the creative economy sector and measuring its impact on the state economy;
436 creating a mentorship network within the creative economy sector; developing strategies to
437 increase access to traditional market sectors and within state government; developing a
438 certification for Massachusetts creative economy businesses; increasing opportunities to attract
439 private investment to creative economy businesses through venture capital, microlending, and
440 other means; and marketing and branding the creative economy sector.

441 (c) The network may accept gifts or grants of money or property from any public, private
442 or non-profit source, which shall be held in trust and used for the purpose of promoting the
443 growth and development of the creative economy sector in Massachusetts.

444 (d) The creative economy director shall file an annual report with the clerks of the house
445 and senate; the chairs of the house and senate committee on ways and means; the chairs of the
446 joint committee on economic development and emerging technologies; the chairs of the joint
447 committee on tourism, arts, and cultural development; and the chairs of the joint committee on
448 community development and small business on or before January 1. The report shall include an
449 overview of the activities of the network, and an update on the number of creative economy
450 businesses in Massachusetts and their impact on the state economy, and an accounting of gifts or
451 grants held in trust by the network and the uses of any funds expended by the trust.

452 SECTION 37. Chapter 23G of the General Laws is hereby amended by inserting after
453 section 44 the following section:-

454 Section 45. There shall be established within the Agency a Massachusetts Advanced
455 Manufacturing Futures Program, hereafter referred to as the program. The purpose of the
456 program shall be to support Massachusetts companies engaged in manufacturing through
457 programs and shall be administered in a manner that takes into account the needs of
458 manufacturers in all regions of the commonwealth and supports growth in the manufacturing
459 sector statewide. The Agency, in consultation with the secretary of housing and economic
460 development and the manufacturing collaborative established under section 10B of chapter 23A,
461 shall design and implement the program. The program shall be eligible to receive funds as
462 appropriated by the general court, including from the Manufacturing Fund, established pursuant
463 to section 98 of chapter 194 of the acts of 2011, the board, federal grants and programs, and
464 transfers, grants and donations from state agencies, foundations and private parties, to be held in
465 a separate account or accounts segregated from other funds. The program shall promote the
466 development of advanced manufacturing through supporting technical assistance for small and
467 mid-sized manufacturers; fostering collaboration and linkages among larger manufacturing
468 companies and smaller supplier manufacturers; advancing workforce development initiatives
469 through training, certification, and educational programs; encouraging development of
470 innovative products, materials, and production technologies by manufacturers through the
471 transfer of technological innovations and partnerships with research universities, colleges, and
472 laboratories; and promoting regional approaches through sector strategies that allow for various
473 programs, resources and strategies to be aligned and leveraged.

474 The Agency shall, through grants or contracts, administer the program for the purpose of
475 facilitating growth and competitiveness in the field of manufacturing. Grants under this program
476 shall include consideration of, but not be limited to:-

477 (i) improving access to technical assistance for small and mid-sized manufacturers,
478 including launching pilot demonstrations of best practices in delivering innovation based
479 technical assistance;

480 (ii) encouraging the adoption of new technologies and advanced manufacturing
481 capabilities into existing companies to improve manufacturing processes and operations;

482 (iii) educating individuals about opportunities for career advancement within high tech
483 and advanced manufacturing through middle school and high school education to support the
484 future manufacturing worker pipeline;

485 (iv) education and skills training through individualized career pathways programs
486 that develop skills and certifications for career growth and opportunities for available jobs or job
487 openings that are anticipated in manufacturing, provided that these programs may include, but
488 not be limited to, internships and on the job training which result in an employer or industry
489 recognized credentials and ultimate job placement;

490 (v) fostering academic and industry collaboration, including encouraging technology
491 transfer and commercialization efforts between not-for-profit research institutions, research
492 universities, colleges, and laboratories and advanced and high-tech manufacturers; and

493 (vi) supporting and partnering with existing systems within the commonwealth,
494 including the Massachusetts Manufacturing Extension partnership, Massachusetts workforce
495 investment and regional employment boards, vocational schools, community colleges, and
496 higher education institutions.

497 The Agency shall solicit applications through a request for proposals and review such
498 applications according to the criteria so established, provided, however that the applications, at a
499 minimum, shall include: (a) a description of the parties involved in the project, including the
500 professional expertise and qualifications of the principals; (b) a description of the scope of work
501 that shall be undertaken by each party involved in the project; (c) the proposed budget including
502 verification of funding from other sources; (d) a statement of the project objective including
503 specific information on how the project shall enhance the competitiveness of the manufacturer or
504 manufacturing sector and create or preserve jobs; (e) a statement that sets forth the plan of
505 procedure, the facilities and resources available or needed for the project, and the proposed
506 commencement and termination dates of the project; (f) a description of the expected
507 significance of the project including the estimated number of manufacturers or workers served
508 and the estimated number of jobs that could be created, retained, or filled as a result of the
509 project; (g) timely deadlines for the submission of applications and recommendations of grant
510 awards or contracts including provisions for an expedited process of consideration and
511 recommendation in instances when the secretary of housing and economic development certifies
512 the need for timely evaluation and disposition of the application; and (h) any other information
513 that the Agency shall deem necessary.

514 The Agency shall reach agreement with each eligible entity that receives a grant or enters
515 into a contract under this section on performance measures and indicators that shall be used to
516 evaluate the performance of the eligible entity in carrying out the activities described in their
517 application, or any other indicators determined to be necessary to evaluate the performance of
518 the eligible entity. Each eligible entity shall submit an annual report for the duration of the
519 program or partnership funded through the collaborative for its review.

520 The Agency may promulgate such rules and regulations as are necessary to implement
521 the purposes of the program, including procedures describing the application process and criteria
522 that will be used to evaluate application for grants under this section.

523 The Agency, in consultation with the collaborative under said section 10B of said chapter
524 23A, shall submit an annual report to the clerks of the house of representatives and the senate
525 who shall forward the same to the senate and house committees on ways and means, the joint
526 committee on economic development and emerging technologies and the joint committee on
527 labor and workforce development on or before December 31. The report shall include a current
528 assessment of the progress of each program funded through the manufacturing grant program
529 and the progress of the advanced manufacturing collaborative activity including any
530 recommendations for legislation.

531 SECTION 38. Section 7 of chapter 23H of the General Laws, as so appearing, is hereby
532 amended by inserting the following paragraph:-

533 The board, in consultation with the secretary of labor and workforce development, the
534 secretary of education, the secretary of housing and economic development and the president of
535 the commonwealth corporation, shall undertake an annual review of local and regional labor
536 market information to develop regional plans to coordinate training and education activities to
537 target employer needs and to meet the commonwealth's demand for workers. The board shall
538 convene regional meetings that shall include representatives from each workforce investment
539 area, established by the Workforce Investment Act of 1998, 29 U.S.C. § 2801, et seq and, at a
540 minimum, the presidents of any of the region's community colleges, the principles of any
541 vocational-technical high schools, the executive director of the appropriate workforce investment
542 boards, the fiscal agents for workforce investment act funding, and labor, education and industry
543 leaders in each of the regions to review labor market information and develop the regional plans.
544 Commonwealth corporation shall aggregate these findings annually and make a report, which
545 shall be filed with the clerks of the house of representatives and senate, no later than June 30.

546 SECTION 39. The General Laws are hereby amended by inserting after chapter 23K the
547 following chapter:-

548 CHAPTER 23L. LOCAL INFRASTRUCTURE DEVELOPMENT PROGRAM

549 Section 1. As used in this chapter, the following words shall, unless the context clearly
550 requires otherwise, have the following meanings:-

551 "Agency", the Massachusetts Development Finance Agency established pursuant to
552 section 2 of chapter 23G, as amended from time to time.

553 "Amended improvement plan" a plan describing any change to the improvement plan
554 with respect to the boundaries of a development zone, or material change to the method of
555 assessing costs, description of improvements, the maximum cost of the improvements, or method
556 of financing the improvements that is approved through the same procedures as the original
557 improvement plan adopted pursuant to this chapter.

558 "Assessing party", shall mean the municipality identified in the improvement plan to
559 assess any infrastructure assessments in the development zone.

560 "Cost", shall include the cost of: (a) construction, reconstruction, renovation, demolition,
561 maintenance and acquisition of all lands, structures, real or personal property, rights, rights-of-
562 way, utilities, franchises, easements, and interests acquired or to be acquired by the public
563 facilities owner; (b) all labor and materials, machinery and equipment including machinery and
564 equipment needed to expand or enhance services from the municipality, the commonwealth or
565 any other political subdivision thereof to the development zone; (c) financing charges and
566 interest prior to and during construction, and for 1 year after completion of the improvements,
567 interest and reserves for principal and interest, including costs of municipal bond insurance and
568 any other type of credit enhancement or financial guaranty and costs of issuance; (d) extensions,
569 enlargements, additions, and enhancements to improvements; (e) architectural, engineering,
570 financial and legal services; (f) plans, specifications, studies, surveys and estimates of costs and
571 of revenues; (g) administrative expenses necessary or incident to the construction, acquisition,
572 and financing of the improvements; and (h) other expenses as may be necessary or incident to the
573 construction, acquisition, maintenance, and financing of the improvements.

574 "Development zone", one or more parcels of real estate in the municipality, contiguous or
575 not, described in the improvement plan and to be benefited by the improvements and subject to
576 infrastructure assessments as described in the improvement plan.

577 "Infrastructure assessments", assessments, betterments, special assessments, charges or
578 fees as described in this chapter and the improvement plan and assessed by the assessing party
579 upon the real estate within the development zone to defray the cost of improvements financed in
580 accordance with this chapter.

581 "Improvement plan", a plan set forth in the petition for the establishment of a
582 development zone setting forth the proposed improvements, services and programs, revitalization
583 strategy, replacement and maintenance plan, the cost estimates for said improvements, and the
584 replacement and maintenance program, the identity of the public facilities owner or owners and

585 the administrator of the plan, the boundaries of the development zone, the analysis of any costs
586 of financing said improvements, the identification of the assessing party, the method and
587 structure of the infrastructure assessments, the selection of any or all of the assessing powers
588 listed in section 4 that shall be utilized by the assessing party within the development zone, the
589 description of the infrastructure development project within the development zone, the proposed
590 use of any bonds or notes to finance such project by the agency, the participation of the agency,
591 if any, in a district improvement financing program as described in section 7, and if so, a
592 description of any assessing powers to be utilized, and the estimates of the costs and expenses to
593 be levied and assessed on the real estate in the development zone.

594 "Improvements", the acquiring, laying, constructing, improving and operating of capital
595 improvements to be owned by a public facilities owner, including, but not limited to, storm
596 drainage systems, dams, sewage treatment plants, sewers, water and well systems, roads, bridges,
597 culverts, tunnels, streets, sidewalks, lighting, traffic lights, signage and traffic control systems,
598 parking, including garages, public safety and public works buildings, parks, landscaping of
599 public facilities, cultural and performing arts facilities, recreational facilities, marine facilities
600 such as piers, wharfs, bulkheads and sea walls, transportation stations and related facilities,
601 shuttle transportation equipment, fiber and telecommunication systems, facilities to produce and
602 distribute electricity, including alternate energy sources such as co-generation and solar
603 installations, the investigation and remediation associated with the cleanup of actual or perceived
604 environmental contamination within the development zone in accordance with applicable
605 governmental regulations and provided that no such investigation or remediation shall impair the
606 rights of the public facilities owner or any other person to contribution or reimbursement from
607 any potentially responsible party for the costs thereof, and other improvements; provided that
608 improvements shall not include any improvements located in, or serving gated communities, so
609 called, not including age restricted developments operated by non-profit organizations, that
610 prohibit access to the general public and any type of improvement that is specifically prohibited
611 in the United States internal revenue code from using tax-exempt financing.

612 "Infrastructure development project", the acquisition, construction, expansion,
613 improvement or equipping of improvements serving any new or existing commercial, retail,
614 industrial, or residential facilities or mixed use project.

615 "Massachusetts opportunity rebuilding and expansion infrastructure program", or
616 "MORE infrastructure", a program designed to finance infrastructure improvements benefiting
617 existing and new residential, commercial and industrial properties and the citizens and
618 businesses of the commonwealth.

619 "Municipal governing body", in a city, the city council with the approval of the mayor,
620 and in a city having a Plan D or E form of charter, the city council with the approval of the city
621 manager, the town council in a town with a town council form of government, or otherwise the
622 board of selectmen in a town with a town meeting form of government.

623 “Municipality”, a city or town, or cities and towns, if the development zone is located in
624 more than 1 municipality.

625 “Person”, any natural or corporate person, including bodies politic and corporate, public
626 departments, offices, agencies, authorities and political subdivisions of the commonwealth,
627 corporations, trusts, limited liability companies, societies, associations, and partnerships and
628 subordinate instrumentalities of any 1 or more political subdivisions of the commonwealth.

629 “Petition”, the document initiating the creation of a development zone as described in
630 subsection (b) of section 2.

631 “Project”, an infrastructure development project.

632 “Public facilities owner”, means the municipality, the commonwealth or any other
633 political subdivision , agency or public authority of the commonwealth, identified in the
634 improvement plan as the owner of the improvements described in an improvement plan or an
635 amended improvement plan.

636 Section 2. (a) Notwithstanding any general or special law, charter provision, by-law or
637 ordinance to the contrary, each municipality in the commonwealth, acting through its municipal
638 governing body, may adopt this chapter and may establish 1 or more development zones
639 pursuant to this chapter. In the event that 2 or more municipalities wish to jointly establish or
640 consolidate contiguous development zones, the municipal governing body of each such
641 municipality wherein said development zone shall be located shall approve by a majority vote
642 the petition for the establishment of such a development zone.

643 (b) The establishment of a development zone shall be initiated by the filing of a petition
644 signed by all persons owning real estate within the proposed development zone in the office of
645 the clerk of the municipality and the office of the agency. The petition, at a minimum, shall
646 contain:

647 (1) a legal description of the boundaries of the development zone;

648 (2) the written consent to the establishment of the development zone or any amended
649 improvement plan, by the persons with the record ownership of 100 per cent of the acreage to be
650 included in the development zone; provided that any real estate owned by the commonwealth, or
651 any agency, or any political subdivision thereof, included in the boundaries of the development
652 zone shall not be included in the count of persons owning tax parcels or acreage in the
653 development zone for the purposes of this clause;

654 (3) the name of the development zone;

655 (4) a map of the proposed development zone, showing its boundaries, and any current
656 public improvements as are already in existence which may be added to or modified by any
657 improvements;

658 (5) the estimated timetable for construction of the improvements and the maximum cost
659 of completing said improvements;

660 (6) the improvement plan for the development zone; and

661 (7) the procedure by which the municipality shall be reimbursed for any costs incurred by
662 it in establishing the development zone, and for any administrative costs to be incurred in the
663 administration and collection of any infrastructure assessments imposed within the development
664 zone.

665 Section 3. (a) Upon receipt of a petition pursuant to section 2, the municipal governing
666 body shall, within 60 days of said receipt, hold a public hearing on said petition. Written
667 notification of such hearing and a summary of the petition and the improvement plan shall be
668 provided by the clerk of the municipality to the record owner of each tax parcel within the
669 boundaries of the proposed development zone no later than 14 days prior to such hearing, by
670 mailing a notice to the address listed in the municipality's property tax records. Notification of
671 the hearing shall be published for 2 consecutive weeks in a newspaper of general circulation in
672 the municipality, the first such publication to be at least 14 days prior to the date of such hearing.
673 Such public notice shall state the proposed boundaries of the development zone, the
674 improvements proposed to be provided in the development zone, the proposed basis for
675 determining any infrastructure assessments with respect to such improvements, and the location
676 or locations for viewing and copying the petition including the improvement plan.

677 (b) A public hearing pursuant to subsection (a) shall be held to determine if the petition
678 satisfies the criteria of this chapter for a development zone, and to obtain public comment
679 regarding the improvement plan and the effect that the development zone will have on the
680 owners of real estate, tenants and other persons within said development zone and on the
681 municipality or adjacent communities. Within 45 days after the conclusion of said public
682 hearing, the city manager with the approval of the city council in the case of a city under Plan D
683 or E forms of government, the mayor with the approval of the city council in the case of all other
684 cities, the town council in the case of towns with a town council form of government or
685 otherwise the board of selectmen in the case of a town with a town meeting form of government
686 shall issue recommendations on the petition; provided, however, that said recommendations shall
687 include, but shall not be limited to, the following findings:-

688 (1) whether the establishment of the development zone is consistent with any applicable
689 element or portion of any master plan of the municipality which shall be confirmed in writing by
690 the municipality's planning board ; and

691 (2) whether the proposed improvements in the development zone will be compatible with
692 the capacity and uses of existing local and regional infrastructure services and facilities.

693 (c) Within 21 days of the receipt of the recommendation required pursuant to subsection
694 (b), the municipal governing body shall vote to approve or not approve the petition to establish
695 the development zone and the improvement plan.

696 (d) Upon the approval of the petition by majority vote of the municipal governing body in
697 accordance with subsection (c), notice of such approval shall be promptly filed with the records
698 of the clerk of the municipality, the agency, and the secretary of the commonwealth. Upon such
699 filing, the development zone shall be deemed established and the improvement plan deemed
700 approved.

701 (e) The public facilities owner shall have all the rights and powers necessary or
702 convenient to carry out and effectuate this chapter that are consistent with the improvement plan
703 as approved by the municipal governing body, including, but without limiting the generality of
704 the foregoing, the following:

705 (1) to make and enter into all manner of contracts and agreements necessary or incidental
706 to the exercise of any power granted by this chapter including agreements with the municipality,
707 the commonwealth, the agency and any other city, town or political entity or utility for the
708 provision of services that are necessary to the acquisition, construction, operation or financing of
709 the improvements within the development zone;

710 (2) to purchase or acquire by lease, lease-purchase, sale and lease-back, gift or devise, or
711 to obtain or grant options for the acquisition of any property, real or personal, tangible or
712 intangible, or any interest therein, in the exercise of its powers and the performance of its duties;
713 to acquire real estate or any interest therein, within the boundaries of the development zone
714 itself, if authorized in the improvement plan, and to acquire real estate or any interest therein
715 outside the boundaries of the development zone, necessary for the acquisition, construction, and
716 operation of the improvements or services relating thereto that are located within the
717 development zone or are related to, or provided by the public facilities owner;

718 (3) to construct, improve, extend, equip, enlarge, repair, maintain, and operate and
719 administer the improvements for the benefit of the development zone within, or without the
720 development zone; to acquire existing improvements or construct new improvements, including
721 those located under or over any roads, public ways or parking areas, and to enter upon and dig up
722 any private land within the development zone for the purpose of constructing said improvements
723 and of repairing the same;

724 (4) to accept gifts or goods of funds, property or services from any source, public or
725 private, and comply, subject to the provisions of this chapter and the terms and conditions
726 hereof;

727 (5) to sell, lease, mortgage, exchange, transfer or otherwise dispose of, or grant options
728 for any such purposes with respect to any of the improvements, real or personal, tangible or
729 intangible, within the development zone, or serving the development zone or any interest therein;

730 (6) to pledge or assign any money, infrastructure assessments or other revenues relating
731 to any improvements within, or related to the development zone, and any proceeds derived there
732 from;

733 (7) to enter into contracts and agreements with the municipality, the agency, the
734 commonwealth or any political subdivisions thereof, the property owners of the development
735 zone and any public or private party with respect to all matters necessary, convenient or desirable
736 for carrying out the purposes of this chapter including, without limiting the generality of the
737 foregoing, the acquisition of existing improvements including utilities or infrastructure outside
738 the development zone but benefiting the development zone, collection of revenue, data
739 processing, and other matters of management, administration and operation; to make other
740 contracts of every name and nature; and to execute and deliver all instruments necessary or
741 convenient for carrying out any of its purposes;

742 (8) to exercise the powers and privileges of, and to be subject to the limitations upon,
743 municipalities provided in sections 38 to 42K, inclusive, of chapter 40, chapter 80 and chapter
744 83, in so far as such provisions may be applicable and are consistent with the provisions of this
745 chapter; provided, however, that any requirement in said chapters for a vote by the governing
746 body of a town or city or for a vote by the voters of a town or city, shall be satisfied by a vote or
747 resolution duly adopted by the board of directors, board of selectmen, city council or town
748 council as the case may be;

749 (9) to invest any funds in such manner and to the extent permitted under the General
750 Laws for the investment of such funds by the treasurer of a municipality;

751 (10) to employ such assistants, agents, employees and persons, including consulting
752 experts as may be deemed necessary in the public facilities owner's judgment, and to fix their
753 compensation, according to the terms of the improvement plan;

754 (11) to procure insurance against any loss or liability that may be sustained or incurred in
755 carrying out the purposes of this chapter in such amount as the public facilities owner shall deem
756 necessary and appropriate with 1 or more insurers who shall be licensed to furnish such
757 insurance in the commonwealth;

758 (12) to apply for any loans, grants or other type of assistance from the United States
759 Government, the commonwealth or any political subdivision thereof that are described in the
760 improvement plan or an amended improvement plan;

761 (13) to adopt an annual budget and to raise, appropriate, and assess funds in amounts
762 necessary to carry out the purposes for which development zone is formed as described in this
763 chapter and the improvement plan; and

764 (14) to do all things necessary, convenient or desirable for carrying out the purposes of
765 this chapter or the powers expressly granted or necessarily implied in this chapter.

766 Section 4. (a) Consistent with the improvement plan, the assessing party may fix, revise,
767 charge, collect and abate infrastructure assessments, for the cost, maintenance, operation ,and
768 administration of the improvements imposed on the real estate, leaseholds or other interests
769 therein, located in the development zone. All real estate within a development zone owned by the
770 commonwealth or any political subdivision, political instrumentality, agency or public authority
771 thereof shall be exempt from such charges unless such charges are specifically accepted by the
772 commonwealth or such political subdivision, political instrumentality, agency or public
773 authority. In providing for the payment of the cost of the improvements or for the use of the
774 improvements, the assessing party may avail itself of the provisions of the General Laws relative
775 to the assessment, apportionment, division, fixing, reassessment, revision, abatement and
776 collection of infrastructure assessments by cities and towns, or the establishment of liens
777 therefore and interest thereon, and the procedures set forth in sections 5and 5A of chapter 254 for
778 the foreclosure of liens arising under section 6 of chapter 183A, as it shall deem necessary and
779 appropriate for purposes of the assessment and collection of infrastructure assessments. The
780 assessing party shall file copies of the improvement plan and any amendments thereof, and all
781 schedules of assessments with the appropriate registry of deeds and the municipality's assessors'
782 records so that notice thereof shall be reported on a municipal lien certificate for any real estate
783 parcel located in a development zone. Notwithstanding any general or special law to the
784 contrary, the assessing party may pay the entire cost of any improvements, including the
785 acquisition thereof, during construction or after completion, or the debt service of notes or bonds
786 used to fund such costs, from infrastructure assessments, and may establish said infrastructure
787 assessments prior to, during, or within 1 year after completion of construction or acquisition of
788 any improvements. The assessing party may establish a schedule for the payment of
789 infrastructure assessments not to exceed 35 years. The assessing party may determine the
790 circumstances under which the infrastructure assessments may be increased, if at all, as a
791 consequence of delinquency or default by the owner of a parcel within the development zone. To
792 provide for the collection and enforcement of its infrastructure assessments, the assessing party is
793 hereby granted all the powers and privileges with respect thereto held by the municipality on the
794 effective date of this chapter or as otherwise provided in this chapter, to be exercised
795 concurrently with the municipality.

796 The infrastructure assessments of general application authorized by this chapter may only
797 be increased for administrative expenses in excess of the infrastructure assessments described in
798 the improvement plan, and shall be in accordance with the procedures to be established by the
799 assessing party for assuring that interested persons are afforded notice and an opportunity to

800 present data, views and arguments. The assessing party shall hold at least 1 public hearing on its
801 schedule of infrastructure assessments or any revision thereof prior to adoption by the assessing
802 party, notice of which shall be delivered to the municipality and be published in a newspaper of
803 general circulation in the municipality at least 14 days in advance of the hearing. No later than
804 the date of such publication, the assessing party shall make available to the public and deliver to
805 the municipality the proposed schedule of infrastructure assessments.

806 The infrastructure assessments established by the assessing party shall not be subject to
807 supervision or regulation by any department, division, commission, board, bureau, or agency of
808 the commonwealth or any of its political subdivisions, including without limitation, the
809 municipality, if it is not the assessing party, nor shall the assessing party be subject to the
810 provisions of sections 20A and 21C of chapter 59.

811 Notwithstanding any general or special law to the contrary, the assessing party may
812 contract with 1 or more persons for any services required by the assessing party regarding the
813 assessment, apportionment, division, fixing, reassessment, revision, collection and enforcement
814 of infrastructure assessments hereunder, and the fees, costs and other expenses thereof shall be
815 included in the calculation of the infrastructure assessments levied by the assessing party
816 hereunder.

817 The infrastructure assessments established by the assessing party in accordance with this
818 chapter shall be fixed and adjusted in respect of the aggregate thereof so as to provide revenues
819 at least sufficient to: (i) to pay the administrative expenses of the assessing party; (ii) to pay the
820 principal of, premium, if any, and interest on bonds, notes or other evidences of indebtedness of
821 the agency under this chapter as the same becomes due and payable; (iii) to create and maintain
822 such reasonable reserves as may be reasonably required by any trust agreement or resolution
823 securing bonds; (iv) to provide funds for paying the cost of necessary maintenance, repairs,
824 replacements and renewals of the improvements; and (v) to pay or provide for any amounts that
825 the agency may be obligated to pay or provide for by law or contract, including any resolution or
826 contract with or for the benefit of the holders of its bonds and notes, provided that the assessing
827 party shall not be required to increase any infrastructure assessments by virtue of any individual
828 property owner delinquencies.

829 Notwithstanding any general or special law to the contrary, the agency shall not be
830 precluded from carrying out its obligations under this chapter if it has previously provided
831 technical, real estate, lending, financing, or other assistance to: (i) an infrastructure development
832 project including, but not limited to, a project in which the agency may have a economic interest;
833 (ii) a development zone; or (iii) a municipality associated with, or that may benefit from, an
834 infrastructure development project.

835 (b) As an alternative to levying infrastructure assessments under any other provisions of
836 this chapter or the General Laws, the assessing party may levy special assessments on real estate,

837 leaseholds, or other interests therein within the development zone to finance the cost of the
838 improvements and the maintenance, repair, replacement and renewal thereof, and the expense of
839 administration thereof. In determining the basis for and amount of the special assessment, the
840 cost of the improvements and the maintenance, repair, replacement and renewal thereof, and the
841 expense of administration thereof, including the cost of the repayment of the debt issued or to be
842 issued by the agency to finance the improvements, may be calculated and levied using any of the
843 following methods that result in fairly allocating the costs of the improvements to the real estate
844 in the development zone:

845 (1) equally per length of frontage or by lot, parcel, or dwelling unit or by the square
846 footage of a lot, parcel or dwelling unit;

847 (2) according to the value of the property as determined by the municipality's board of
848 assessors; or

849 (3) in any other reasonable manner that results in fairly allocating the cost, administration
850 and operation of the improvements, according to the benefit conferred or use received including,
851 but not limited to, by classification of commercial or residential use or distance from the
852 improvements.

853 The assessing party, consistent with the improvement plan, may also provide for the
854 following:

855 (1) a maximum amount to be assessed with respect to any parcel;

856 (2) a tax year or other date after which no further special assessments under this section
857 shall be levied or collected on a parcel;

858 (3) annual collection of the levy without subsequent approval of the assessing party;

859 (4) the circumstances under which the special assessment levied against any parcel may
860 be increased, if at all, as a consequence of delinquency or default by the owner of that parcel or
861 any other parcel within the development zone;

862 (5) the circumstances under which the special assessments may be reduced or abated; and

863 (6) the assessing party may establish procedures allowing for the prepayment of
864 infrastructure assessments under this chapter.

865 (c) Infrastructure assessments, levied under this chapter, shall be collected and secured in
866 the same manner as property taxes, betterments, and assessments and fees owed to the
867 municipality unless otherwise provided by the assessing party and shall be subject to the same
868 penalties and the same procedure, sale, and lien priority in case of delinquency as is provided for
869 such property taxes, betterments and liens owed to the municipality. Any liens imposed by the

870 municipality for the payment of property taxes, betterments and assessments shall have priority
871 in payment over any liens placed on real estate within the development zone.

872 (d) Notwithstanding any general or special act to the contrary, the agency, the
873 municipality, or any other public facilities owner may contract with 1 or more owners of real
874 estate within a development zone to acquire or undertake improvements within the development
875 zone. Upon completion, such improvements shall be conveyed to the public facilities owner,
876 provided that the consideration for said conveyance shall be limited to the cost of said
877 improvements.

878 Section 5. (a) In addition to the powers granted pursuant to chapter 23G and chapter 40D,
879 the agency may borrow money and issue and secure its bonds for the purpose of financing
880 improvements as provided in and subject to, the provisions of this chapter; provided further that
881 the provisions of said chapters 23G and 40D shall apply to bonds issued under this section,
882 except that the provisions of subsection (b) of section 8 of said chapter 23G and section 12 of
883 said chapter 40D shall not apply to bonds issued pursuant to this chapter or the improvements
884 financed thereby; and provided further, that the improvements financed by the agency pursuant
885 to this chapter shall constitute a project within the meaning of section 1 of said chapter 23G and
886 section 1 of said chapter 40D, but shall not be considered facilities to be used in a commercial
887 enterprise. With respect to the issuance of bonds or notes for the purposes of this chapter in the
888 event of a conflict between this chapter and chapter 23G, the provisions of this chapter shall
889 control.

890 Nothing in this chapter shall be construed to limit or otherwise diminish the power of the
891 agency to finance the costs of projects authorized pursuant to said chapter 23G and said chapter
892 40D within the development zone or the municipality upon compliance with the provisions of
893 said chapter 23G and said chapter 40D.

894 (b) The agency may provide by resolution of its board of directors, from time to time, for
895 the issuance of bonds or notes of the agency for any of the purposes set forth in this chapter.
896 Bonds issued hereunder shall be special obligations payable solely from particular funds and
897 revenues generated from infrastructure assessments levied pursuant to this chapter as provided in
898 such resolution. No bonds or notes shall be issued by the agency pursuant to this chapter until the
899 agency's board of directors has determined that the bonds or notes trust agreement and any
900 related financing documents are reasonable and proper and comply with this chapter. The agency
901 may charge a reasonable fee in connection with the review of such documentation by its staff and
902 board of directors. Without limiting the generality of the foregoing, such bonds may be issued to
903 pay or refund notes issued pursuant to this chapter, to pay the cost of acquiring, laying,
904 constructing, and reconstructing the improvements. The bonds of each issue shall be dated, shall
905 bear interest at the rates, including rates variable from time to time, and shall mature at the time
906 or times not exceeding 35 years from their date or dates, as determined by the agency, and may
907 be redeemable before maturity, at the option of the agency or the holder thereof, at the price or

908 prices and under the terms and conditions fixed by the agency before the issuance of the bonds.
909 The agency shall determine the form of the bonds and the manner of execution of the bonds, and
910 shall fix the denomination or denominations of the bonds and the place or places of payment of
911 principal and interest, which may be at any bank or trust company within or without the
912 commonwealth and such other locations as designated by the agency. In the event an officer
913 whose signature or a facsimile of whose signature shall appear on any bonds shall cease to be an
914 officer before the delivery of the bonds, the signature or facsimile shall nevertheless be valid and
915 sufficient for all purposes the same as if he had remained in office until the delivery. The bonds
916 shall be issued in registered form. The agency may sell the bonds in a manner and for a price,
917 either at public or private sale, as it may determine to be for the best interests of the development
918 zone.

919 Before the preparation of definitive bonds, the agency may, under like restrictions, issue
920 interim receipts or temporary bonds exchangeable for definitive bonds when the bonds have been
921 executed and are available for delivery. The agency may also provide for the replacement of any
922 bonds that shall become mutilated or shall be destroyed or lost. The issuance of the bonds, the
923 maturities, and other details thereof, the rights of the holders thereof, and the agency in respect of
924 the same, shall be governed by this chapter insofar as the same may be applicable.

925 While any bonds or notes of the agency remain outstanding, its powers, duties or
926 existence shall not be diminished or impaired in any way that will affect adversely the interests
927 and rights of the holders of such bonds or notes. Bonds or notes issued under this chapter, unless
928 otherwise authorized by law, shall not be deemed to constitute a debt of the commonwealth or
929 the municipality, or a pledge of the faith and credit of the commonwealth or of the municipality,
930 but the bonds or notes shall be payable solely by the agency as special obligations payable from
931 particular funds collected from infrastructure assessments levied pursuant to this chapter and any
932 revenues derived from the operation of the improvements. Any bonds or notes issued by the
933 agency under this chapter, shall contain on the face thereof a statement to the effect that neither
934 the commonwealth, or the municipality, shall be obliged to pay the same or the interest thereon,
935 and that the faith and credit or taxing power of the commonwealth, the municipality, or the
936 agency is not pledged to the payment of the bonds or notes. All bonds or notes issued under this
937 chapter shall have and are hereby declared to have all the qualities and incidents of negotiable
938 instruments as defined in section 3-104 of chapter 106.

939 Issuance by the agency of 1 or more series of bonds or notes for 1 or more purposes shall
940 not preclude it from issuing other bonds or notes in connection with the same project or any
941 other project; provided, however, that the resolution or trust indenture wherein any subsequent
942 bonds or notes may be issued shall recognize and protect any prior pledge made for any prior
943 issue of bonds or notes unless in the resolution or trust indenture authorizing such prior issue the
944 right is reserved to issue subsequent bonds on a parity with such prior issue.

945 (c) In the discretion of the agency, bonds issued pursuant to this chapter may be secured
946 by a trust agreement between the agency and the bond owners or a corporate trustee which may
947 be any trust company or bank having the powers of a trust company within or without the
948 commonwealth. A trust agreement may pledge or assign, in whole or in part, the revenues, funds
949 and other assets or property held or to be received by the assessing party, or the agency
950 including, without limitation all monies and investments on deposit from time to time in any
951 fund of the assessing party or the agency or any account thereof and any contract or other rights
952 to receive the same, whether then existing or thereafter coming into existence and whether then
953 held or thereafter acquired by the assessing party or the agency, and the proceeds thereof. A trust
954 agreement may pledge or assign, in whole or in part, development zone revenues, funds and
955 other assets or property relating to the development zone held or to be received by the assessing
956 party or the agency. A trust agreement may contain, without limitation, provisions for protecting
957 and enforcing the rights, security and remedies of the bondholders, provisions defining defaults
958 and establishing remedies, which may include acceleration and may also contain restrictions on
959 the remedies by individual bondholders. A trust agreement may contain covenants of the agency
960 concerning the custody, investment and application of monies, the issue of additional or
961 refunding bonds, the use of any surplus bond proceeds, the establishment of reserves and the
962 regulation of other matters customarily treated in trust agreements. It shall be lawful for any bank
963 or trust company to act as a depository of any fund of the assessing party or the agency or trustee
964 under a trust agreement, provided it furnishes indemnification and reasonable security as the
965 agency may require. Any assignment or pledge of revenues, funds and other assets and property
966 made by the assessing party or the agency shall be valid and binding and shall be deemed
967 continuously perfected for the purposes of chapter 106 and other laws when made. The revenues,
968 funds and other assets and property, rights therein and thereto and proceeds so pledged and then
969 held or thereafter acquired or received by the assessing party or the agency shall immediately be
970 subject to the lien of such pledge without any physical delivery or segregation or further act, and
971 the lien of any such pledge shall be valid and binding against all parties having claims of any
972 kind in tort, contract or otherwise against the trust, whether or not such parties have notice
973 thereof. The trust agreement by which a pledge is created need not be filed or recorded to perfect
974 the pledge except in the records of the agency and no filing need be made pursuant to said
975 chapter 106. Any pledge or assignment made by the agency is an exercise of its political and
976 governmental powers, and revenues, funds, assets, property and contract or other rights to
977 receive the same and the proceeds thereof which are subject to the lien of a pledge or assignment
978 created under this chapter shall not be applied to any purposes not permitted by the pledge or
979 assignment.

980 (d) The agency may issue, from time to time, notes of the agency in anticipation of
981 federal, state or local grants for the cost of acquiring, constructing or improving the development
982 zone's improvements or in anticipation of bonds to be issued pursuant to this chapter. Said notes
983 shall be authorized, issued and sold in the same manner as, and shall otherwise be subject to the
984 other provisions of this chapter. Such notes shall mature at such time or times as provided by the

985 issuing resolution of the agency and may be renewed from time to time; provided, however, that
986 all such notes and renewals thereof shall mature on or prior to 20 years from their date of
987 issuance.

988 (e) In addition to other security provided herein, or otherwise by law, bonds, notes or
989 obligations issued by the agency under any provision of this chapter, may be secured, in whole or
990 in part, by a letter of credit, line of credit, bond insurance policy, liquidity facility or other credit
991 facility for the purpose of providing funds for payments in respect of bonds, notes or other
992 obligations required by the holder thereof to be redeemed or repurchased prior to maturity or for
993 providing additional security for such bonds, notes or other obligations. In connection therewith,
994 the agency may enter into reimbursement agreements, remarketing agreements, standby bond
995 purchase agreements and any other necessary or appropriate agreements. The assessing party
996 may pledge or assign any of its revenues as security for the reimbursement by it to the agencies
997 or providers of such letters of credit, lines of credit, bond insurance policies, liquidity facilities or
998 other credit facilities of any payments made under the letters of credit, lines of credit, bond
999 insurance policies, liquidity facilities or other credit facilities.

1000 (f) In connection with, or incidental to, the issuance of bonds, notes or other obligations,
1001 the agency may enter into such contracts as the agency may determine to be necessary or
1002 appropriate relative to the issuance thereof and the interest payable thereon or to place the bonds,
1003 notes or other obligations of the agency, as represented by the bonds or notes, or other
1004 obligations in whole or in part, on such interest rate or cash flow basis as the agency may
1005 determine appropriate including, without limitation, interest rate swap agreements, insurance
1006 agreements, forward payment conversion agreements, futures contracts, contracts providing for
1007 payments based on levels of, or changes in, interest rates or market indices, contracts to manage
1008 interest rate risk including, without limitation, interest rate floors or caps, options, puts, calls and
1009 similar arrangements. Such contracts shall contain such payment, security, default, remedy and
1010 other terms and conditions as the agency may deem appropriate and shall be entered into with
1011 such party or parties as the agency may select, after giving due consideration, where applicable,
1012 for the credit worthiness of the counter party or counter parties, including any rating by a
1013 nationally recognized rating agency, the impact on any rating on outstanding bonds, notes or
1014 other obligations or any other criteria the agency may deem appropriate.

1015 (g) The agency shall have the power out of any funds available therefore to purchase its
1016 bonds or notes. The agency may hold, pledge, cancel or resell such bonds or notes, subject to and
1017 in accordance with agreements with bondholders. The agency may issue refunding bonds for the
1018 purpose of paying any of its bonds at maturity or upon acceleration or redemption. Refunding
1019 bonds may be issued at such time or times prior to the maturity or redemption of the refunded
1020 bonds as the agency deems to be in the public interest. Refunding bonds may be issued in
1021 sufficient amounts to pay or provide for the principal of the bonds being refunded, together with
1022 any redemption premium thereon, any interest accrued or to accrue to the date of payment of
1023 such bonds, the expense of issuing the refunding bonds, the expense of redeeming bonds being

1024 refunded and such reserves for debt service or other capital from the proceeds of such refunding
1025 bonds as may be required by a trust agreement or resolution securing the bonds and, if
1026 considered advisable by the agency, for the additional purpose of the acquisition, construction or
1027 reconstruction and extension or improvement of improvements. All other provisions relating to
1028 the issuance of refunding bonds shall be as set forth in this chapter insofar as the same may be
1029 applicable.

1030 (h) All moneys received pursuant to the provisions of this chapter, whether as proceeds
1031 from the issue of bonds or notes or as revenue or otherwise, shall be deemed trust funds to be
1032 held and applied solely as provided in this chapter.

1033 (i) Bonds or notes issued under this chapter are hereby made securities in which all public
1034 officers and public bodies of the commonwealth and its political subdivisions, all insurance
1035 companies, trust companies in their commercial departments and within the limits set by the
1036 General Laws, banking associations, investment companies, executors, trustees and other
1037 fiduciaries, and all other persons whatsoever who are now or may hereafter be authorized to
1038 invest in bonds or other obligations of a similar nature may properly and legally invest funds,
1039 including capital in their control and belonging to them; and the bonds are hereby made
1040 obligations that may properly and legally be made eligible for the investment of savings deposits
1041 and income thereof in the manner provided by section 2 of chapter 167E. The bonds or notes are
1042 hereby made securities that may properly and legally be deposited with and received by any state
1043 or municipal officer or any agency or political subdivision of the commonwealth for any purpose
1044 for which the deposit of bonds or other obligations of the commonwealth is now or may hereafter
1045 be authorized by law.

1046 Notwithstanding any general or special law to the contrary, or any provision in their
1047 respective charters, agreements of associations, articles or organization, or trust indentures,
1048 domestic corporations organized for the purpose of carrying on business within the
1049 commonwealth including, without limitation any electric or gas company as defined in section 1
1050 of chapter 164, railroad corporations as defined in section 1 of chapter 160, financial institutions,
1051 trustees and the municipality may acquire, purchase, hold, sell, assign, transfer, or otherwise
1052 dispose of any bonds, notes, securities or other evidence of indebtedness of the agency provided
1053 that they are rated similarly to other governmental bonds or notes, and to make contributions to
1054 the agency, all without the approval of any regulatory authority of the commonwealth.

1055 (j) Any holder of bonds or notes issued under this chapter, and a trustee under a trust
1056 agreement, except to the extent its rights may be restricted by the trust agreement, may, either at
1057 law or in equity, by suit, action, mandamus or other proceeding, protect and enforce all rights
1058 under the laws of the commonwealth or granted hereunder or under the trust agreement, and may
1059 enforce and compel the performance of all duties required by this chapter or by the trust
1060 agreement, to be performed by the agency or by any officer thereof.

1061 (k) Notwithstanding any of the provisions of this chapter or any recitals in any bonds or
1062 notes issued under this chapter, all such bonds or notes shall be deemed to be investment
1063 securities under the provisions of chapter 106.

1064 (l) Bonds or notes may be issued under this chapter without obtaining the consent of any
1065 department, division, commission, board, bureau or agency of the commonwealth or the
1066 municipality, and without any proceedings or the happening of any other conditions or things
1067 than those proceedings, conditions or things that are specifically required thereof by this chapter,
1068 and the validity of and security for any bonds or notes issued by the agency shall not be affected
1069 by the existence or nonexistence of any such consent or other proceeding conditions, or things.

1070 Section 6. Bonds or notes issued by the agency and their transfer and their interest or
1071 income, including any profit on the sale thereof, and the improvements belonging to the public
1072 facilities owner shall at all times be exempt from taxation within the commonwealth, provided
1073 that nothing in this chapter shall act to limit or restrict the ability of the commonwealth or the
1074 municipality to otherwise tax the individuals and companies or their real or personal property or
1075 any person living or business operating within the boundaries of the development zone.

1076 Section 7. For purposes of this chapter, the agency may issue bonds secured by
1077 infrastructure assessments pursuant to and according to the terms of chapter 40Q. With the
1078 approval of the municipal governing body and the Massachusetts Economic Assistance
1079 Coordinating Council, the agency may issue its bonds in place of those of the municipality
1080 pursuant to, and according to the terms of chapter 40Q, provided that the municipality has
1081 fulfilled all requirements set forth in said chapter 40Q that would be required of the municipality
1082 if it were itself issuing bonds pursuant to said chapter 40Q. In addition, the municipality shall
1083 include in its "invested revenue district development program" as defined in said chapter 40Q, a
1084 description of the rights and responsibilities of the assessing party, the agency and the
1085 municipality with respect to said program. In such case, the municipality may designate the
1086 agency as the issuer of bonds pursuant to said chapter 40Q for the purpose of financing any of
1087 the "project costs" as defined in said chapter 40Q and that are located in, or functionally serving
1088 the needs of the development zone. The municipality shall determine the percentage of the
1089 "captured assessed valuation," as defined in said chapter 40Q, of property within the boundaries
1090 of the development zone that the municipality is pledging pursuant to an invested revenue district
1091 development program as defined in said chapter 40Q for the payment of the agency's bonds.
1092 With the written agreement of the person or persons owning 1 or more specific tax parcels in the
1093 development zone, the assessing party may adopt a plan whereby any of the assessing powers
1094 described in this chapter are made applicable exclusively to said parcels in order to secure and
1095 fund the debt service for the bonds. The "project costs" as defined in said chapter 40Q, shall not
1096 be reduced by the amount of the revenues derived pursuant to this chapter and said revenues
1097 derived from such a plan, may be made contingent upon or abated, in whole or in part, by the
1098 assessing party upon the receipt of the anticipated revenues generated through the pledged
1099 captured assessed valuation. At its option, the municipality may waive any adjustment for the

1100 “inflation factor” described in said chapter 40Q, in order to increase the captured assessed
1101 valuation available to finance improvements benefiting the development zone. The assessing
1102 party, the agency and the municipality shall enter into an agreement delineating the rights and
1103 responsibilities of each pursuant to such district improvement financing.

1104 Section 8. The agency may make representations and agreements for the benefit of the
1105 holders of the agency’s bonds and notes or other obligations to provide secondary market
1106 disclosure information. The agreement may include: (1) covenants to provide secondary market
1107 disclosure information (2) arrangements for such information to be provided with the assistance
1108 of a paying agent, trustee, dissemination or other agent; and (3) remedies for breach of the
1109 agreements, which remedies may be limited to specific performance.

1110 Section 9. The collector-treasurer of each municipality, at the option of the municipality
1111 and the agency, may collect any infrastructure assessments including any recording fees, on
1112 behalf of the agency pursuant to an agreement between the municipality and the agency and to
1113 disburse the funds to any designated management entity or financial institution selected by
1114 agency. The collector-treasurer shall disburse revenues to the management entity or financial
1115 institution within 30 days of the collection of such fees, together with the interest earned on the
1116 holding of such fees.

1117 Section 10. (a) This chapter shall be considered to provide an exclusive, additional,
1118 alternative and complete method of accomplishing the purposes of this chapter and exercising
1119 the powers authorized hereby and shall be considered and construed to be supplemental and
1120 additional to, and not in derogation of, powers conferred upon the agency, the assessing party or
1121 the public facilities owner, by law; but, insofar as the proceedings of this chapter are inconsistent
1122 with any general or specific law, administrative order or regulation, or any resolution or
1123 ordinance of the municipality, this chapter shall be controlling. Without limiting the generality of
1124 the foregoing, no provision of any resolution or ordinance of the municipality requiring
1125 ratification by the voters of certain bond issues shall apply to the issuance of bonds or notes of
1126 the agency pursuant to this chapter, nor shall be applicable to the manner of voting or the
1127 limitations as to the amount and time of payment of debts incurred by the agency.

1128 (b) Except as specifically provided in this chapter, all other statutes, ordinances,
1129 resolutions, rules and regulations of the commonwealth and the municipality shall be fully
1130 applicable to the property, property owners, residents and businesses located in the development
1131 zone. This chapter shall not obligate the municipality or the agency to pay any costs for the
1132 acquisition, construction, equipping or operation and administration of the improvements located
1133 within the development zone.

1134 SECTION 40. Section 2WWW of chapter 29 of the General Laws, as appearing in the
1135 2010 Official Edition, is hereby amended by striking out subsection (d) and inserting in place
1136 thereof the following subsection:-

1137 (d) There shall be credited to the fund any revenue from appropriations or other monies
1138 authorized by the general court and specifically designated to be credited to the fund, including
1139 funds transferred from the Gaming Economic Development Fund established under section
1140 2DDDD of chapter 29, and any gifts, grants, private contributions, investment income earned on
1141 the fund's assets and all other sources. Money remaining in the fund at the end of a fiscal year
1142 shall not revert to the General Fund.

1143 SECTION 41. Said section 2WWW of said chapter 29, as so appearing, is hereby
1144 amended by inserting the following subsection:-

1145 (h ½) A portion of the grant fund shall be used to address the gap between the skills held
1146 by workers and the skills needed by employers for jobs that require more than a high school
1147 diploma but less than a 4-year degree. Grants awarded under this program shall focus on building
1148 relationships and partnerships among geographic clusters of high schools, vocational-technical
1149 schools, community colleges, state universities, institutions of higher education, local employers,
1150 industry partners, local workforce investment boards, and workforce development entities, in
1151 order to create multiple and seamless pathways to employment through enhanced coordination of
1152 existing institutions and resources. Each cluster shall designate 1 entity or organization as the
1153 lead partner for each cluster and approved procurements shall be jointly applied for by, at a
1154 minimum, a public educational institution including a community college, at least one regional
1155 workforce investment board, and at least one regional employer in a high growth sector. Grants
1156 made under this program shall include consideration of, but not be limited to: defining and
1157 establishing the process for students to transition from adult basic education programs to college-
1158 based programs; programs accessible to working, unemployed or underemployed adults; support
1159 of education and workforce development initiatives that collaborate with the efforts or initiatives
1160 of public educational institutions, including development of stackable certificates and
1161 credentials, non-semester-based modular programs and accelerated associate degree programs,
1162 provided however that the grants issued from this fund shall serve to supplement, and not
1163 supplant, ongoing initiatives at community colleges; providing sector-based training including
1164 developmental education and certification programs; providing student support services; using
1165 competency-based placement assessments; leveraging regional resources, including shared
1166 equipment and funding; partnering with 2 or more training organizations in a region; and
1167 partnering with 2 or more employers in a region. This portion of the grant fund may also be used
1168 to develop regional centers of excellence, which shall be aligned to the commonwealth's
1169 economic development strategies to meet the needs of employers in high growth sectors
1170 including, but not limited to, health care, life sciences, information technology and advanced
1171 manufacturing. Each center of excellence shall be located at a community college, state
1172 university, vocational or technical high school or collaboration between these entities.

1173 A project grant program shall be designed by Commonwealth Corporation, in
1174 consultation with a middle skills subcommittee of the advisory committee, which shall include,
1175 at a minimum, a representative from the business community to be appointed by the secretary of

1176 labor and workforce development; the director of the Center for Labor Market Studies at
1177 Northeastern University or a designee; a representative of adult basic education or non-
1178 traditional college students in the commonwealth to be appointed by the secretary of education;
1179 the Massachusetts Workforce Board Association; and the Massachusetts AFL-CIO, as well as
1180 any representatives of the other mandatory advisory committee constituencies under paragraph
1181 (b).

1182 SECTION 42. Said section 2WWW of said chapter 29, as so appearing, is hereby
1183 amended by striking out subsection (k) and inserting in place thereof the following subsection:-

1184 (k) The director of workforce development and the advisory committee established under
1185 paragraph (b) shall examine and make an ongoing assessment of the effectiveness of the grant
1186 fund, considering any similar educational or workforce development grant programs funded by
1187 the commonwealth. The director and committee shall encourage coordination of existing
1188 workforce development initiatives and strategies of employers and employer associations, local
1189 workforce investment boards, labor organizations, community-based organizations, including
1190 adult basic education providers; institutions of higher education, vocational education
1191 institutions, one-stop career centers, local workforce development entities, and nonprofit
1192 education, training or other service providers, and, when applicable, shall inform grant applicants
1193 of the availability and eligibility for other workforce training funds. The establishment of the
1194 Workforce Competitiveness Trust Fund shall not be determined to replace, displace or serve as a
1195 substitute for any other workforce training fund, including community college workforce
1196 development programs or the Workforce Training Fund established in section 2RR, and award of
1197 any grant funds from the Workforce Competitiveness Trust Fund shall not make an applicant
1198 ineligible for any other funds.

1199 SECTION 43. Said section 2WWW of said chapter 29, as so appearing, is hereby
1200 amended by inserting the following subsection:-

1201 (l) Each grant recipient shall submit an annual report for the duration of the program or
1202 partnership funded through a grant to the committee for its review. Before grants are awarded,
1203 commonwealth corporation shall reach agreement with each eligible entity that receives a grant
1204 on performance measures and indicators that will be used to evaluate the performance of the
1205 eligible entity in carrying out the activities described in their application.

1206 SECTION 44. Chapter 40 of the General Laws is hereby amended by striking out section
1207 59, as appearing in the 2010 Official Edition, and inserting in place thereof the following
1208 section:-

1209 Section 59. Notwithstanding any general or special law to the contrary, any city or town
1210 by vote of its town meeting, town council, or city council with the approval of the mayor where
1211 required by law, on its own behalf or in conjunction with 1 or more cities or towns, and pursuant
1212 to regulations issued by the economic assistance coordinating council established under section

1213 3B of chapter 23A, may adopt and prosecute a tax increment financing agreement hereinafter
1214 referred to as TIF agreement, and do any and all things necessary thereto; provided, however,
1215 that the TIF agreement:

1216 (i) includes a description of the parcels to be included in the agreement; provided,
1217 however, that each area so designated is wholly within an economic target area or an area
1218 presenting exceptional opportunities for increased economic development, as defined in section
1219 3D of chapter 23A, and in regulations adopted by the economic assistance coordinating council;
1220 provided, further, that in the case of a TIF area that includes parcels located in 1 or more city or
1221 towns, the areas included in the TIF agreement shall be contiguous areas of such cities or towns;

1222 (ii) describes in detail all construction and construction-related activity, public and
1223 private, contemplated for such TIF agreement as of the date of adoption of the TIF agreement;
1224 provided, however, that in the case of public construction as aforesaid, the TIF agreement shall
1225 include a detailed projection of the costs thereof and a betterment schedule for the defrayal of
1226 such costs; provided, further, that the TIF agreement shall provide that no costs of such public
1227 constructions shall be recovered through betterments or special assessments imposed on any
1228 party which has not executed an agreement in accordance with the provisions of clause (v); and
1229 provided, further, that in the case of private construction as aforesaid, the TIF agreement shall
1230 include the types of industrial and commercial developments which are projected to occur within
1231 such TIF area, with documentary evidence of the level of commitment therefore, including but
1232 not limited to, architectural plans and specifications as required by said regulations;

1233 (iii) authorizes tax increment exemptions from property taxes, under clause Fifty-first of
1234 section 5 of chapter 59, for a specified term not to exceed 20 years, for any parcel of real
1235 property which is located in the TIF zone and for which an agreement has been executed with the
1236 owner of the real property under clause (v); provided, however, that the TIF agreement shall
1237 specify the level of the exemptions expressed as exemption percentages, not to exceed 100 per
1238 cent to be used in calculating the exemptions for the parcel, and for personal property situated on
1239 that parcel, as provided under said clause Fifty-first of said section 5 of said chapter 59;
1240 provided, further, that the exemption for each parcel of real property shall be calculated using an
1241 adjustment factor for each fiscal year of the specified term equal to the product of the inflation
1242 factors for each fiscal year since the parcel first became eligible for an exemption under this
1243 clause; provided, further that the inflation factor for each fiscal year shall be a ratio:

1244 (a) the numerator of which shall be the total assessed value of all parcels of commercial
1245 and industrial real estate that are assessed at full and fair cash value for the current fiscal year
1246 minus the new growth adjustment for the current fiscal year attributable to the commercial and
1247 industrial real estate as determined by the commissioner of revenue under subsection (f) of
1248 section 21C of chapter 59; and

1249 (b) the denominator of which shall be the total assessed value for the preceding fiscal
1250 year of all the parcels included in the numerator; provided, however, that the ratio shall not be
1251 less than 1;

1252 (iv) establishes a maximum percentage of the costs of any public construction, referenced
1253 in clause (ii) and initiated subsequent to the adoption of the TIF agreement, that can be recovered
1254 through betterments or special assessments against any parcel of real property eligible for tax
1255 increment exemptions from property taxes pursuant to clause (iii) during the period of such
1256 parcel's eligibility for exemption from annual property taxes pursuant to clause fifty-first of
1257 section 5 of chapter 59, notwithstanding the provisions of chapter 80 or any other general or
1258 special law authorizing the imposition of betterments or special assessments;

1259 (v) includes executed agreements between such city or town and each owner of a parcel
1260 of real property which is located in such TIF area; provided, however, that each such agreement
1261 shall include: (1) all material representations of the parties which served as the basis for the
1262 descriptions contained in the TIF agreement in accordance with the provisions of clause (ii); (2)
1263 a detailed recitation of the tax increment exemptions and the maximum percentage of the cost of
1264 public improvements that can be recovered through betterments or special assessments regarding
1265 such parcel of real property pursuant to clauses (iii) and (iv); (3) a detailed recitation of all other
1266 benefits and responsibilities inuring to and assumed by the parties to such agreement; and (4) a
1267 provision that such agreement shall be binding upon subsequent owners of such parcel of real
1268 property;

1269 (vi) delegates to 1 board, agency or officer of the city or town the authority to execute the
1270 agreement in accordance with the provisions of clause (v);

1271 (vii) is certified as an approved TIF agreement by the economic assistance coordinating
1272 council pursuant to section 3D of chapter 23A and regulations adopted by said council; provided,
1273 however, that the economic assistance coordinating council shall certify in its vote that the
1274 agreement is consistent with the requirements of this section and section 3D and will further the
1275 public purpose of encouraging increased industrial and commercial activity in the
1276 commonwealth;

1277 (viii) includes the right for the city or town to revoke its designation of the TIF agreement
1278 pursuant to section 3F of chapter 23A; provided, such revocation shall not affect agreements
1279 relative to property tax exemptions and limitations on betterments and special assessments
1280 pursuant to said clause (v) which were executed prior thereto; and

1281 (viii) requires of an owner of a parcel pursuant to clause (v) to submit to the city or town
1282 clerk and the economic assistance coordinating council a report detailing the status of the
1283 construction laid out in the agreement, the current value of the property, and the number of jobs
1284 created to date as a result of the agreement; provided, however, that a report shall be filed every
1285 2 years for the term of the tax increment exemption allowed under clause Fifty-first of section 5

1286 of chapter 59; and provided further, that a final report shall be filed in the final year of the
1287 exemption.

1288 The board, agency or officer of the city or town authorized pursuant to clause (vi) to
1289 execute agreements shall forward to the board of assessors a copy of each approved TIF
1290 agreement, together with a list of the parcels included therein.

1291 SECTION 45. Chapter 40J of the General Laws, as appearing in the 2010 Official
1292 Edition, is hereby amended by inserting after section 4F the following section:-

1293 Section 4G. (a) The general court finds that scientific and technology research and
1294 development conducted at higher education institutions and non-profit research institutions in the
1295 commonwealth is vital to identifying and developing new knowledge that leads to innovations
1296 that drive the commonwealth's economy, promote economic development and job growth
1297 opportunities throughout the diverse regions of the commonwealth, improve the quality of life
1298 for those living in the commonwealth and throughout the world, and help strengthen the
1299 commonwealth's global competitiveness.

1300 (b) In order to assist in fostering additional scientific and technology research and
1301 development in the state, there is hereby established a fund to be known as the Scientific and
1302 Technology Research and Development Matching Grant Fund, hereinafter referred to as the
1303 matching grant fund, to which shall be credited the proceeds of bonds or notes of the
1304 commonwealth issued for the purpose, and any appropriations designated by the general court to
1305 be credited thereto. The matching grant fund shall be administered by the corporation. The
1306 corporation shall hold the matching grant fund in an account or accounts separate from other
1307 funds of the corporation. The purpose of the matching grant fund is to provide matching funds
1308 for capital expenditures to be made in connection with projects which are sponsored by the
1309 University of Massachusetts, research universities, or non-profit research institutions in the
1310 commonwealth for scientific or technology research and development and funded in part by the
1311 federal government or other public or private funds including, but not limited to, venture capital;
1312 provided, that any grant awarded in accordance with this section shall leverage at least $3 for
1313 each dollar granted from sources other than an agency as defined by section 39 of chapter 6;
1314 provided further, funds expended specifically for this matching fund from the higher education
1315 bond bill, established by section 258 of the acts of 2008, shall not count towards the $3 of
1316 financing that is required for the matching fund; provided further, that prior to awarding any
1317 grant under this section the corporation shall determine that the grant will advance the finding in
1318 paragraph (a); provided further, that priority shall be given to large-scale, long-term research and
1319 development activities that have the greatest potential to support scientific and technological
1320 innovation and stimulate economic and employment opportunities in the commonwealth; and
1321 provided, further that at least 50 per cent of the grant funds under this section shall be reserved
1322 for award, subject to qualification, to the University of Massachusetts. The University of
1323 Massachusetts may, if it deems necessary to help ensure efficient and effective research and

1324 development efforts, enter into collaborative agreements with other higher education institutions
1325 in the commonwealth to undertake parts of any research and development project for which grant
1326 funding under this section is sought.

1327 (c) To support effective planning and implementation of the matching grant fund, the
1328 corporation shall develop program guidelines or regulations in consultation with the University
1329 of Massachusetts and such other institutions or persons as deemed appropriate by the
1330 corporation. The corporation shall annually file a report with the joint committee on higher
1331 education and the house and senate committees on ways and means detailing the grants awarded
1332 under this section.

1333 SECTION 46. Section 2 of chapter 40Q of the General Laws, as so appearing, is hereby
1334 amended by striking out, in lines 11 to 14, inclusive, the words "(2) the development district has
1335 been certified as an approved development district by the economic assistance coordinating
1336 council established in section 3B of chapter 23A and pursuant to regulations adopted by said
1337 council."

1338 SECTION 47. Section 2 of said chapter 40Q, as so appearing, is hereby further amended
1339 by striking out, in lines 26 and 27, the words ", with the same certification requirements of
1340 subsection (a)".

1341 SECTION 48. Section 2 of chapter 43D of the General Laws, as so appearing, is hereby
1342 amended by striking the definition of "priority development site" and inserting in place thereof
1343 the following definition:-

1344 "Priority development site", a privately or publicly owned property that is: (1) eligible
1345 under applicable zoning provisions, including special permits or other discretionary permits, for
1346 the development or redevelopment of a building at least 50,000 square feet of gross floor area in
1347 new or existing buildings or structures; and (2) designated as an appropriate priority
1348 development site by the board. Several parcels or projects may be included within a single
1349 priority development site. Wherever possible, priority development sites should be located
1350 adjacent to areas of existing development or in underutilized buildings or facilities or close to
1351 appropriate transit services.

1352 SECTION 49. Subsection (g) of section 6 of chapter 62 of the General Laws, as so
1353 appearing, is hereby amended by striking out paragraph (1) and inserting in place thereof the
1354 following paragraph:-

1355 (1) A credit shall be allowed against the tax liability imposed by this chapter, to the
1356 extent authorized by the economic assistance coordinating council established in section 3B of
1357 chapter 23A, up to an amount equal to 50 per cent of such liability in any taxable year; provided,
1358 however, that the 50 per cent limitation shall not apply where the credit is refundable under
1359 paragraph (5): (i) for certified expansion projects and certified enhanced expansion projects, as

1360 defined in sections 3A and 3F of said chapter 23A, an amount up to 10 per cent; (ii) for certified
1361 manufacturing retention projects, as defined in said sections 3A and 3F of said chapter 23A, an
1362 amount up to 40 per cent of the cost of property that would qualify for the credit allowed by
1363 section 31A of chapter 63 if the property were purchased by a manufacturing corporation or a
1364 business corporation engaged primarily in research and development and used exclusively in a
1365 certified project, as defined in said sections 3A and 3F of said chapter 23A; and (iii) for certified
1366 job creation projects, as defined in said sections 3A and 3F of said chapter 23A, an amount up to
1367 $5,000 per job created; provided, however, that the total award per project shall be no more than
1368 $1,000,000; provided, however, that the economic assistance coordinating council may award a
1369 greater credit in an amount not to exceed $10,000 per job created under the project if the jobs
1370 created are located in a gateway municipality, as defined by section 3A of chapter 23A; and
1371 provided, however, that a credit under this clause (iii) shall be allowed for the year subsequent to
1372 that in which the jobs are created. A lessee may be eligible for a credit pursuant to this
1373 subsection for real property leased pursuant to an operating lease. Notwithstanding any contrary
1374 provisions in section 3F of chapter 23A, if such property is disposed of or ceases to be in
1375 qualified use within the meaning of section 31A or ceases to be used exclusively in a certified
1376 project before the end of the certified project's certification period, or if a project's certification is
1377 revoked, the recapture provisions of subsection (e) of section 31A shall apply. In the case of
1378 revocation of projects certified before January 1, 2012, the revocation shall take effect on the
1379 first day of the tax year in which a material variance or material misrepresentation occurred as
1380 determined by the economic assistance coordinating council. If such property is disposed of
1381 after the certified project's certification period but before the end of such property's useful life,
1382 the recapture provisions of subsection (e) of section 31A shall apply. The expiration of a certified
1383 project's certification shall not require the application of the recapture provisions of subsection
1384 (e) of section 31A.

1385 Notwithstanding any contrary provisions in subsection (e) of section 31A, for projects
1386 certified after January 1, 2012, if the economic assistance coordinating council revokes a
1387 project's certification, the total amount of credits taken under this section shall be recaptured and
1388 added back as additional tax in the taxable year in which the EACC makes the determination to
1389 revoke.

1390 SECTION 50. Said section 6 of said chapter 62, as so appearing, is hereby further
1391 amended by striking out, in line 179, the second sentence of the second paragraph of subsection
1392 (g).

1393 SECTION 51. The third paragraph of paragraph (1) of subsection (g) of said section 6 of
1394 said chapter 62, as so appearing, is hereby amended by striking out the fourth sentence and
1395 inserting in place thereof the following sentence:-

1396 To the extent applicable, paragraph (3) of section 3F of said chapter 23A shall apply to
1397 tax benefits awarded under this section.

1398 SECTION 52. Subsection (g) of said section 6 of said chapter 62, as so appearing, is
1399 hereby further amended by striking out paragraph (5) and inserting in place thereof the following
1400 paragraph:-

1401 (5) If a credit allowed under clauses (ii) and (iii) of paragraph (1) for certified
1402 manufacturing retention projects and certified job creation projects exceeds the tax otherwise due
1403 under this chapter, 100 per cent of the balance of such credit may, at the option of the taxpayer
1404 and to the extent authorized pursuant to the economic assistance coordinating council, be
1405 refundable to the taxpayer for the taxable year in which qualified property giving rise to that
1406 credit is placed in service by a manufacturing retention project or for the taxable year subsequent
1407 to the year in which the required jobs are added by the job creation project. If such credit balance
1408 is refunded to the taxpayer, the credit carryover provisions of paragraph (2) shall not apply.

1409 SECTION 53. Paragraph (1) of subsection (j) of said section 6 of said chapter 62, as so
1410 appearing, is hereby amended by striking out, in line 273, the figure "2013" and inserting in
1411 place thereof the following figure:- 2015.

1412 SECTION 54. Said paragraph (1) of said subsection (j) of said section 6 of said chapter
1413 62, as so appearing, is hereby further amended by striking out, in line 278, the figure "2014" and
1414 inserting in place thereof the following figure:- 2016.

1415 SECTION 55. Paragraph (b) of section 6J of said chapter 62, as so appearing, is hereby
1416 amended by striking out, in line 39, the figure "$50,000,000" and inserting in place thereof the
1417 following figure:- $60,000,000.

1418 SECTION 56. Chapter 62 of the General Laws, as appearing in the 2010 Official Edition,
1419 is hereby amended by inserting after section 6L the following section:-

1420 Section 6M. (a) The purpose of this section shall be to enable local residents and
1421 stakeholders to work with and through community development corporations to partner with
1422 nonprofit, public and private entities to improve economic opportunities for low and moderate
1423 income households and other residents in urban, rural and suburban communities across the
1424 commonwealth.

1425 (b) For purposes of this section, the following terms shall, unless the context clearly
1426 requires otherwise, have the following meanings:-

1427

1428 "Community development corporation", a corporation certified as a community
1429 development corporation by the department consistent with chapter 40H.

1430 "Community investment plan", an organizational business plan developed by a certified
1431 community development corporation that details its goals, outcomes, strategies, programs and

1432 activities for a 3 to 5 year period and its financial plans for supporting its strategy. The plan shall
1433 be designed to engage local residents and businesses to work together to undertake community
1434 development programs, projects and activities which develop and improve urban, rural or
1435 suburban communities in sustainable ways that create and expand economic opportunities for
1436 low and moderate income households. The specific format and content of a community
1437 investment plan may be adapted to the particular organization and community, but shall include
1438 the following elements:

1439 (i)A description of the community to be served by the organization, including the
1440 neighborhoods, towns, or cities to be served as well as any particular constituencies that the
1441 organization is dedicated to serving;

1442 (ii)A description of how community residents and stakeholders were engaged in the
1443 development of the plan and their role in monitoring and implementing the organization's
1444 activities during the time period of the plan;

1445 (iii)The goals sought to be achieved during the time period of the plan, including how
1446 low and moderate income households or low and moderate income communities will benefit and
1447 how the entire community will benefit;

1448 (iv)The activities to be pursued to achieve those goals;

1449 (v)The manner in which success shall be measured and evaluated;

1450 (vi)A description of the collaborative efforts that shall support implementation of the
1451 plan, including collaborative efforts with nonprofit, for-profit or public entities;

1452 (vii)A description of how the different activities within the plan fit together and how the
1453 entire plan fits into a larger strategy or vision for the community;

1454 (viii)The financial strategy to be deployed to support these activities; and

1455 (ix)Other information regarding the history and track record of the organization as
1456 determined by the department.

1457 "Community investment tax credit", the tax credit described in subsection (d).

1458 "Community investment tax credit allocation", an award provided by the department
1459 through a competitive process that enables the recipient of the allocation to solicit and receive
1460 qualified investments from taxpayers and to provide those taxpayers with a community
1461 investment tax credit.

1462 "Community partner", a community development corporation or a community support
1463 organization selected by the department through a competitive process to receive a community
1464 investment tax credit allocation.

1465 “Community partnership fund”, a fund administered by a nonprofit organization selected
1466 by the department to receive qualified investments from taxpayers for the purpose of allocating
1467 such investments to community partners.

1468 “Community support organization”, any nonprofit organization which is not a community
1469 development corporation but has a focus on and track record of providing capacity building
1470 services to community development corporations.

1471 “Department”, the department of housing and community development.

1472 “Gateway municipality”, a gateway municipality as defined in section 3A of chapter 23A.

1473 “Low and moderate income community”, an economic target area as defined in section
1474 3A of chapter 23A, an enhanced economic enterprise community or empowerment zone as
1475 designated by the United States Department of Housing and Urban Development, or 1 or more
1476 contiguous census tracts as designated by a city or town, in which either: (1) a majority of the
1477 households are low and moderate income households as defined herein; or (2) the unemployment
1478 rate is at least 25 per cent higher than the annual statewide average unemployment rate at a time
1479 when the statewide unemployment rate is less than or equal to 5 per cent or the unemployment
1480 rate is at least 10 per cent higher than the annual statewide average unemployment rate at a time
1481 when the statewide unemployment rate is greater than 5 per cent.

1482 “Low and moderate income households”, households which have incomes that do not
1483 exceed 80 per cent of the median income for the area, with adjustments made for smaller and
1484 larger families, as such median shall be determined from time to time by the Secretary of
1485 Housing and Urban Development pursuant to 42 U.S.C. 1437(a)(B)(2) or any successor
1486 legislation and the regulations promulgated thereunder.

1487 “Qualified investment”, a cash contribution made to a specific community partner to
1488 support the implementation of its community investment plan or to a community partnership
1489 fund, as defined by this section.

1490 “Taxpayer”, any person, firm, or other entity subject to the personal income tax under the
1491 provisions of this chapter or any corporation subject to an excise under the provisions of chapter
1492 63.

1493 (c) The department shall promulgate regulations concerning the process by which
1494 community development corporations apply to become a community partner and receive
1495 qualified investments, provided that:

1496 (1) The department shall design a competitive process to review applications by
1497 community development corporations and community support organizations. Community
1498 support organizations may qualify, provided that no more than 2 such organizations may, at any
1499 given time, be awarded community investment tax credits.

1500 (2) The selection process shall favor community development corporations with the
1501 highest quality community investment plans and strong track records and shall strive to ensure
1502 that all regions of the commonwealth are able to fairly compete for allocations, including
1503 gateway municipalities, rural areas and suburban areas. At least 30 per cent of the community
1504 partners shall be located in or serving gateway municipalities and at least 20 per cent of the
1505 community partners shall be located in or serving rural areas, as defined by the department,
1506 unless the department finds that there are not a sufficient number of qualified applications from
1507 those areas.

1508 (3) The department shall implement at least one such allocation process each year. Each
1509 tax credit allocation shall be valid for a period of up to 3 years, contingent upon the community
1510 partner satisfactorily meeting the reporting requirements of the department. Community partners
1511 who have not fully utilized their community investment tax credit allocations within 3 years may
1512 apply to the department for a 1 year extension. Community investment tax credit allocations may
1513 be revoked after 2 years from the date of the award by the department if (i) the community
1514 partner has been unable to secure donation commitments for at least 50 per cent of total
1515 allocation by that time, (ii) if the community partner is found to be in noncompliance with this
1516 statute or the department's regulations promulgated hereunder, (iii) if the community partner is
1517 determined by the department to be making inadequate progress on its community investment
1518 plan, or (iv) for other good cause as determined by the department.

1519 (4) No community partner shall receive a community investment tax credit allocation of
1520 less than $50,000 or more than $150,000 in any 1 fiscal year. No community partner may receive
1521 a subsequent allocation unless it has utilized at least 95 per cent of the 3 year total of any prior
1522 allocation.

1523 (5) A community partner may receive qualified investments directly from 1 or more
1524 taxpayers or it may transfer some or all of its community investment tax credit allocation to a
1525 community partnership fund and receive qualified investments from that fund.

1526 (6) Before receiving a qualified investment from a taxpayer or from a community
1527 partnership fund, the community partner shall first receive certification from the department that
1528 it has been awarded a community investment tax credit allocation.

1529 (7) The department may authorize up to 2 nonprofit organizations to operate community
1530 investment partnership funds. In selecting 1 or 2 nonprofit organizations to serve in this function
1531 the department shall seek organizations which demonstrate that they have the capacity to solicit,
1532 administer and re-grant qualified investments and can advance the purposes of this statute.

1533 (8) The department, in consultation with the commissioner shall prescribe regulations
1534 necessary to carry out this subsection. Such regulations shall include requirements for annual
1535 reports from community partners and community partnership funds regarding outcomes achieved
1536 during the prior year.

1537 (d) There is hereby established a Massachusetts community investment tax credit.

1538 (e) The commissioner, in consultation with the department, shall authorize annually an
1539 amount not to exceed $2,000,000 in 2013, $4,000,000 in 2014, and $6,000,000 in 2015 and each
1540 year thereafter for the community investment tax credit.

1541 (f) The total of all tax credits available to a taxpayer pursuant to this section shall not
1542 exceed $1,000,000 in any 1 tax year and no tax credit shall be allowed to any taxpayer for
1543 participating in a qualified community investment activity of less than $1,000.

1544 (g) A taxpayer that makes a qualified investment shall be allowed a credit, to be
1545 computed as hereinafter provided, against taxes owed to the commonwealth under chapter 62 or
1546 chapter 63 or other applicable law. The credit shall be equal to 50 per cent of the total qualified
1547 investments made by the taxpayer, subject to the cap described in paragraph (2) of this
1548 subsection. The department shall issue a certification to the taxpayer after the taxpayer makes a
1549 qualified investment. Such certification shall be acceptable as proof that the expenditures related
1550 to such investment qualify as qualified investment for purposes of the credit allowed under this
1551 section.

1552 (h) The credit allowable under this section shall be allowed for the taxable year in which
1553 a qualified investment is made. A taxpayer allowed a credit under this section for a taxable year
1554 may carry over and apply against such taxpayer's tax liability in any of the succeeding 5 taxable
1555 years, the portion, as reduced from year to year, of those credits which exceed the tax for the
1556 taxable year.

1557 (i) Community investment tax credits allowed to a partnership or a limited liability
1558 company taxed as a partnership shall be passed through to the persons designated as partners,
1559 members or owners, respectively, pro rata or pursuant to an executed agreement among the
1560 persons designated as partners, members or owners documenting an alternative distribution
1561 method without regard to their sharing of other tax or economic attributes of the entity.

1562 (j) Taxpayers eligible for the community investment tax credit may, with prior notice to
1563 and in accordance with regulations adopted by the commissioner, transfer the credits, in whole or
1564 in part, to any taxpayer, and the transferee shall be entitled to apply the credits against the tax
1565 with the same effect as if the transferee had made the qualified investment itself. The transferee
1566 shall use the credit in the year it is transferred. If the credit allowable for any taxable year
1567 exceeds the transferee's tax liability for that tax year, the transferee may carry forward and apply
1568 in any subsequent taxable year, the portion, as reduced from year to year, of those credits which
1569 exceed the tax for the taxable year; provided, however, the carryover period shall not exceed 5
1570 taxable years after the close of the taxable year during which the qualified investment was made
1571 as provided for in this section.

1572 (k) The commissioner, in consultation with the department, shall prescribe regulations
1573 necessary to carry out the tax credit established in subsection (d).

1574 SECTION 57. Subsection (a) of section 38N of chapter 63 of the General Laws, as so
1575 appearing, is hereby amended by striking out the first paragraph and inserting in place thereof the
1576 following paragraph:-

1577 (a) A corporation subject to tax under this chapter that participates in a certified project,
1578 as defined in sections 3A and 3F of chapter 23A, may take a credit against the excise imposed by
1579 this chapter to the extent authorized by the economic assistance coordinating council, established
1580 by section 3B of said chapter 23A, in an amount not to exceed 50 per cent of such liability in a
1581 taxable year; provided, however, that the 50 per cent limitation shall not apply if the credit is
1582 refundable under subsection (b): (i) for certified expansion projects and certified enhanced
1583 expansion projects, as defined in said sections 3A and 3F of said chapter 23A, an amount up to
1584 10 per cent; (ii) for certified manufacturing retention projects, as defined in said sections 3A and
1585 3F of said chapter 23A, an amount up to 40 per cent of the cost of any property that would
1586 qualify for the credit allowed by section 31A if the property were purchased by a manufacturing
1587 corporation or a business corporation engaged primarily in research and development and is used
1588 exclusively in a certified project, as defined in said sections 3A and 3F of said chapter 23A; and,
1589 (iii) for certified job creation projects, as defined in said sections 3A and 3F of said chapter 23A,
1590 an amount up to $5,000 per job created; provided, however, that the total award per project shall
1591 be no more than $1,000,000; provided, however, that the economic assistance coordinating
1592 council may award a greater credit in an amount not to exceed $10,000 per job created under the
1593 project if the jobs created are located in a gateway municipality, as defined by section 3A of
1594 chapter 23A; and provided, however, that a credit under this clause (iii) shall be allowed for the
1595 year subsequent to that in which the jobs are created A lessee may be eligible for a credit under
1596 this subsection for real property leased under an operating lease.

1597 SECTION 58. The second paragraph of subsection (a) of section 38N of said chapter 63,
1598 as so appearing, is hereby further amended by striking out the second sentence.

1599 SECTION 59. Subsection (a) of said section 38N of said chapter 63, as so appearing, is
1600 hereby further amended by striking out the third paragraph and inserting in place thereof the
1601 following paragraphs:-

1602 The credit allowed under this section may be taken by an eligible corporation; provided,
1603 however, that the credit allowed by section 31A or section 31H shall not be taken by such
1604 corporation. For purposes of this paragraph, the corporation need not be a manufacturing
1605 corporation or a business corporation engaged primarily in research and development.
1606 Notwithstanding any contrary provisions in section 3F of chapter 23A, if such property is
1607 disposed of or ceases to be in qualified use within the meaning of section 31A or ceases to be
1608 used exclusively in a certified project before the end of the certified project's certification period,

1609 or if a certified project's certification is revoked, the recapture provisions of subsection (e) of
1610 section 31A shall apply. In the case of revocation of projects certified before January 1, 2012, the
1611 revocation shall take effect on the first day of the tax year in which a material variance or
1612 material misrepresentation occurred as determined by the economic assistance coordinating
1613 council. If such property is disposed of after the certified project's certification period but
1614 before the end of such property's useful life, the recapture provisions of subsection (e) of section
1615 31A shall apply. The expiration of a certified project's certification shall not require the
1616 application of the recapture provisions of subsection (e) of section 31A.

1617 Notwithstanding any contrary provisions in subsection (e) of chapter 31A, for projects
1618 certified after January 1, 2012, if the economic assistance coordinating council revokes a
1619 project's certification, the total amount of credits taken under this section shall be recaptured and
1620 added back as additional tax in the taxable year in which the economic assistance coordinating
1621 council makes the determination to revoke.

1622 SECTION 60. The fourth paragraph of subsection (a) of said section 38N of said chapter
1623 63, as so appearing, is hereby further amended by striking out the fourth sentence and inserting
1624 in place thereof the following sentence:-

1625 To the extent applicable, paragraph (3) of section 3F of said chapter 23A shall apply to
1626 tax benefits awarded under this section.

1627 SECTION 61. Said section 38N of said chapter 63, as so appearing, is hereby further
1628 amended by striking out subsection (b) and inserting in place thereof the following subsection:-

1629 (b) If a credit allowed under clauses (ii) and (iii) of subsection (a) for certified
1630 manufacturing retention projects and certified job creation projects exceeds the tax otherwise due
1631 under this chapter, 100 per cent of the balance of such credit may, at the option of the taxpayer
1632 and to the extent authorized pursuant to the economic assistance coordinating council, be
1633 refundable to the taxpayer for the taxable year in which qualified property giving rise to that
1634 credit is placed in service by a manufacturing retention project or for the taxable year subsequent
1635 to the year in which the required jobs are added by a job creation project. If such credit balance is
1636 refunded to the taxpayer, the credit carryover provisions of subsection (d) shall not apply. The
1637 amount of credit eligible to be refunded shall be determined without regard to the limitations in
1638 subsections (a) and (c).

1639 SECTION 62. Section 38O of said chapter 63, as so appearing, is hereby further
1640 amended by striking out, in lines 4 to 6, inclusive, the words "economic opportunity area as
1641 determined by the economic assistance coordinating council established by section three B of
1642 chapter twenty-three A" and inserting in place thereof the following words: - economic target
1643 area as defined by section 3D of chapter 23A.

1644 SECTION 63. Paragraph (a) of section 38Q of said chapter 63, as so appearing, is hereby
1645 amended by striking out, in line 3, the figure “2013” and inserting in place thereof the following
1646 figure:- 2015.

1647 SECTION 64. Said paragraph (a) of said section 38Q of said chapter 63, as so appearing,
1648 is hereby further amended by striking out, in line 8, the figure “2014” and inserting in place
1649 thereof the following figure:- 2016.

1650 SECTION 65. Paragraph (b) of section 38R of said chapter 63, as so appearing, is hereby
1651 amended by striking out, in line 37, the figure “$50,000,000” and inserting in place thereof the
1652 following figure:- $60,000,000

1653 SECTION 66. Section 57A of chapter 121B of the General Laws is hereby repealed.

1654 SECTION 67. Section 14C of chapter 167 of the General Laws, as appearing in the 2010
1655 Official Edition, is hereby amended by striking out the third and fourth paragraphs and inserting
1656 in place thereof the following paragraphs:-

1657 The small business loan review boards shall meet on a regular basis or, as demand for
1658 their services requires, to review small business loan denials that applicants believe were
1659 unreasonably denied. Upon commencement of a review of a small business loan denial submitted
1660 by an applicant, the small business loan review board shall be required to report the results of
1661 their findings to the applicant within 30 days of submission or request of the review; provided
1662 however, that the board may, at its discretion, extend the review period to within 60 days of a
1663 submission or request. Upon making a determination for reason of denial, the small business loan
1664 review boards shall be required to provide information on their findings to the applicant and
1665 commissioner of banks and shall provide information to the applicant on alternative sources of
1666 financing, including information on any small business financing programs or other relevant
1667 programs offered by the commonwealth.

1668 In addition, the small business loan review boards shall conduct annual studies and issue
1669 annual reports on the availability of credit to small businesses within their regions and report
1670 back to the commissioner of banks on their findings. The reports shall be published and made
1671 available to the public through the website of the office of consumer affairs and business
1672 regulation or the small business website established under section 3 of Chapter 23A.

1673 Notwithstanding the provisions of this act, the commissioner may promulgate rules and
1674 regulations governing the establishment, operation and procedures of said small business loan
1675 review boards. In addition, the commissioner shall be required to market and promote the small
1676 business loan review boards as a resource for small businesses located in the commonwealth.

1677 SECTION 68. Item 6033-9013 of section 2 of chapter 246 of the acts of 2002 is hereby
1678 amended by adding the following words:- ; provided, that after April 1, 2012 this item shall be

1679 used for the MassWorks infrastructure program, as established by section 63 of chapter 23A of
1680 the General Laws; provided further, that any uncommitted balance as of April 1, 2012 from the
1681 aforementioned item shall be transferred to the executive office of housing and economic
1682 development; provided further, that any unexpended balance as of September 1, 2012 from the
1683 aforementioned item or its successor item established as a result of chapter 25 of the acts of 2009
1684 shall be transferred to item 7002-8005 within the executive office of housing and economic
1685 development; and provided further, that before October 1, 2012 the executive office of housing
1686 and economic development shall submit a report on the amount of authorization expended from
1687 this item before April 1, 2012; provided further, that said report shall detail awards expected to
1688 utilize this authorization after April, 1, 2012 and the schedule plan for completing awards; and
1689 provided further that said report shall be delivered to the house and senate committees on ways
1690 and means and the house and senate committees on bonding, capital expenditures and state
1691 assets.

1692 SECTION 69. Item 6033-0428 of section 2B of chapter 291 of the acts of 2004 is hereby
1693 amended by adding the following words:- ; provided, that after April 1, 2012 this item shall be
1694 used for the MassWorks infrastructure program, as established by section 63 of chapter 23A of
1695 the General Laws; provided further, that any uncommitted balance as of April 1, 2012 from the
1696 aforementioned item or its successor item established as a result of chapter 25 of the acts of 2009
1697 shall be transferred to item 7002-8010 within the executive office of housing and economic
1698 development; provided further, that any unexpended balance as of September 1, 2012 from the
1699 aforementioned item shall be transferred to the executive office of housing and economic
1700 development; and provided further, that before October 1, 2012 the executive office of housing
1701 and economic development shall submit a report on the amount of authorization expended from
1702 this item before April 1, 2012; provided further, that said report shall detail awards expected to
1703 utilize this authorization after April, 1, 2012 and the schedule plan for completing awards; and
1704 provided further that said report shall be delivered to the house and senate committees on ways
1705 and means and the house and senate committees on bonding, capital expenditures and state
1706 assets.

1707 SECTION 70. Item 6033-0499 of said section 2B of said chapter 291 is hereby amended
1708 by adding the following words:- ; provided, that after April 1, 2012 this item shall be used for the
1709 MassWorks infrastructure program, as established by section 63 of chapter 23A of the General
1710 Laws; provided further, that any uncommitted balance as of April 1, 2012 from the
1711 aforementioned or its successor item established as a result of chapter 25 of the acts of 2009 shall
1712 be transferred to item 7002-8015 within the executive office of housing and economic
1713 development; provided further, that any unexpended balance as of September 1, 2012 from the
1714 aforementioned item shall be transferred to the executive office of housing and economic
1715 development; and provided further, that before October 1, 2012 the executive office of housing
1716 and economic development shall submit a report on the amount of authorization expended from
1717 this item before April 1, 2012; provided further, that said report shall detail awards expected to

1718 utilize this authorization after April, 1, 2012 and the schedule plan for completing awards; and
1719 provided further that said report shall be delivered to the house and senate committees on ways
1720 and means and the house and senate committees on bonding, capital expenditures and state
1721 assets.

1722 SECTION 71. Item 6001-0421 of section 2I of said chapter 291 is hereby amended by
1723 adding the following words:- ; provided, that after April 1, 2012 this item shall be used for the
1724 MassWorks infrastructure program, as established by section 63 of chapter 23A of the General
1725 Laws; provided further, that any uncommitted balance as of April 1, 2012 from the
1726 aforementioned item or its successor item established as a result of chapter 25 of the acts of 2009
1727 shall be transferred to the item 7002-8020 within executive office of housing and economic
1728 development; provided further, that any unexpended balance as of September 1, 2012 from the
1729 aforementioned item shall be transferred to the executive office of housing and economic
1730 development; and provided further, that before October 1, 2012 the executive office of housing
1731 and economic development shall submit a report on the amount of authorization expended from
1732 this item before April 1, 2012; provided further, that said report shall detail awards expected to
1733 utilize this authorization after April, 1, 2012 and the schedule plan for completing awards; and
1734 provided further that said report shall be delivered to the house and senate committees on ways
1735 and means and the house and senate committees on bonding, capital expenditures and state
1736 assets.

1737 SECTION 72. Item 1100-8000 of section 2B of chapter 123 of the Acts of 2006 is hereby
1738 amended by adding the following words:- ; provided, that after April 1, 2012 this item shall be
1739 used for the MassWorks infrastructure program, as established by section 63 of chapter 23A of
1740 the General Laws; provided further, that any uncommitted balance as of April 1, 2012 from the
1741 aforementioned item or its successor item established as a result of chapter 25 of the acts of 2009
1742 shall be transferred to the executive office of housing and economic development; provided
1743 further, that any unexpended balance as of September 1, 2012 from the aforementioned item
1744 shall be transferred to item 7005-8025 within the executive office of housing and economic
1745 development; and provided further, that before October 1, 2012 the executive office of housing
1746 and economic development shall submit a report on the amount of authorization expended from
1747 this item before April 1, 2012; provided further, that said report shall detail awards expected to
1748 utilize this authorization after April, 1, 2012 and the schedule plan for completing awards; and
1749 provided further that said report shall be delivered to the house and senate committee on ways
1750 and means and the house and senate committees on bonding, capital expenditures and state
1751 assets.

1752 SECTION 73. Section 5 of chapter 293 of the acts of 2006 is hereby amended by
1753 inserting after the words "transportation facilities", as appearing in the definition "Public
1754 infrastructure improvements", the following words:- parking garages,.

1755 SECTION 74. Subsection (d) of section 7 of chapter 293 of the acts of 2006, as amended
1756 by section 7 of chapter 129 of the acts of 2008, is hereby further amended by striking out the
1757 figure "$250,000,000" and inserting in place thereof the following words:- $400,000,000,
1758 excluding bonds issued to refinance bonds previously issued under section 6.

1759 SECTION 75. The second sentence of subsection (e) of section 7 of chapter 293 of the
1760 acts of 2006, as inserted by section 7 of chapter 129 of the acts of 2008, is hereby amended by
1761 striking out the figure "2" and inserting in place thereof the following figure:- 4

1762 SECTION 76. Chapter 293 of the acts of 2006, as amended by chapter 129 of the acts of
1763 2008, is hereby further amended by inserting after section 12A the following new section:-

1764 Section 12B. Notwithstanding any other provision of this act, new revenue and new state
1765 tax revenues may, respectively, and to the extent and in the manner approved by the secretary
1766 with consideration of economic conditions and the characteristics of the project, include revenue
1767 and state tax revenue attributable to construction-related activity and purchases in connection
1768 with an economic development project, and all calculations of any matter under the act,
1769 including, without limitation, calculation of infrastructure assessments and shortfalls, shall
1770 reflect such inclusion in the manner approved by the secretary. The commissioner shall certify
1771 the amount of new state tax revenues attributable to such construction-related activity and
1772 purchases in the manner and at the times specified in the secretary's certification of the economic
1773 development project.

1774 SECTION 77. Item 6033-0887 of section 2B of chapter 86 of the acts of 2008 is hereby
1775 amended by adding the following words:- ; provided, that after April 1, 2012 this item shall be
1776 used for the MassWorks infrastructure program, as established by section 63 of chapter 23A of
1777 the General Laws; provided further, that any uncommitted balance as of April 1, 2012 from the
1778 aforementioned item or its successor item established as a result of chapter 25 of the acts of 2009
1779 shall be transferred to the item 7002-8030 within executive office of housing and economic
1780 development; provided further, that any unexpended balance as of September 1, 2012 from the
1781 aforementioned item shall be transferred to the executive office of housing and economic
1782 development; and provided further, that before October 1, 2012 the executive office of housing
1783 and economic development shall submit a report on the amount of authorization expended from
1784 this item before April 1, 2012; provided further, that said report shall detail awards expected to
1785 utilize this authorization after April, 1, 2012 and the schedule plan for completing awards; and
1786 provided further that said report shall be delivered to the house and senate committees on ways
1787 and means and the house and senate committees on bonding, capital expenditures and state
1788 assets.

1789 SECTION 78. Item 7004-0035 of section 2 of chapter 119 of the acts of 2008 is hereby
1790 amended by adding the following words:- ; provided, that after April 1, 2012 this item shall be
1791 used for the MassWorks infrastructure program, as established by section 63 of chapter 23A of

1792 the General Laws; provided further, that any uncommitted balance as of April 1, 2012 from the
1793 aforementioned item or its successor item established as a result of chapter 25 of the acts of 2009
1794 shall be transferred to the item 7005-8035 within executive office of housing and economic
1795 development; provided further, that any unexpended balance as of September 1, 2012 from the
1796 aforementioned item shall be transferred to the executive office of housing and economic
1797 development; and provided further, that before October 1, 2012 the executive office of housing
1798 and economic development shall submit a report on the amount of authorization expended from
1799 this item before April 1, 2012; provided further, that said report shall detail awards expected to
1800 utilize this authorization after April, 1, 2012 and the schedule plan for completing awards; and
1801 provided further that said report shall be delivered to the house and senate committees on ways
1802 and means and the house and senate committees on bonding, capital expenditures and state
1803 assets.

1804 SECTION 79. Item 7100-1000 of section 2 of chapter 258 of the acts of 2008 is hereby
1805 amended by inserting after the words "in the city of Worcester;" the following words: - provided
1806 further that not less than $25,000,000 shall be expended in collaboration and coordination with
1807 funds granted pursuant to the provisions of section 4G of chapter 40J of the General Laws,
1808 provided that funds expended for this purpose shall leverage at least $3 for each dollar granted
1809 and that funds expended for this purpose shall not qualify as meeting the requirements for
1810 leveraged dollars required under said section 4G;

1811 SECTION 80. Item 6035-0877 of section 2B of chapter 303 of the acts of 2008, as
1812 amended by section 33 of chapter 26 of the acts of 2009, is hereby amended by adding the
1813 following words:- ; provided, that after April 1, 2012 this item shall be used for the MassWorks
1814 infrastructure program, as established by section 63 of chapter 23A of the General Laws;
1815 provided further, that any uncommitted balance as of April 1, 2012 from the aforementioned
1816 item shall be transferred to the executive office of housing and economic development; provided
1817 further, that any unexpended balance as of September 1, 2012 from the aforementioned item or
1818 its successor item established as a result of chapter 25 of the acts of 2009 shall be transferred to
1819 item 7002-8045 within the executive office of housing and economic development; and
1820 provided further, that before October 1, 2012 the executive office of housing and economic
1821 development shall submit a report on the amount of authorization expended from this item before
1822 April 1, 2012; provided further, that said report shall detail awards expected to utilize this
1823 authorization after April, 1, 2012 and the schedule plan for completing awards; and provided
1824 further that said report shall be delivered to the house and senate committees on ways and means
1825 and the house and senate committees on bonding, capital expenditures and state assets.

1826 SECTION 81. Item 6035-0887 of section 2B of chapter 303 of the acts of 2008, as
1827 amended by section 34 of chapter 26 of the acts of 2009, is hereby amended by adding the
1828 following words:- ; provided, that after April 1, 2012 this item shall be used for the MassWorks
1829 infrastructure program, as established by section 63 of chapter 23A of the General Laws;
1830 provided further, that any uncommitted balance as of April 1, 2012 from the aforementioned

1831 item or its successor item established as a result of chapter 25 of the acts of 2009 shall be
1832 transferred to the item 7002-8040 within executive office of housing and economic development;
1833 provided further, that any unexpended balance as of September 1, 2012 from the aforementioned
1834 item shall be transferred to the executive office of housing and economic development; and
1835 provided further, that before October 1, 2012 the executive office of housing and economic
1836 development shall submit a report on the amount of authorization expended from this item before
1837 April 1, 2012; provided further, that said report shall detail awards expected to utilize this
1838 authorization after April, 1, 2012 and the schedule plan for completing awards; and provided
1839 further that said report shall be delivered to the house and senate committees on ways and means
1840 and the house and senate committees on bonding, capital expenditures and state assets.

1841 SECTION 82. Item 6001-0803 of section 2C of chapter 303 of the acts of 2008 is hereby
1842 amended by adding the following words:- ; provided, that after April 1, 2012 this item shall be
1843 used for the MassWorks infrastructure program, as established by section 63 of chapter 23A of
1844 the General Laws; provided further, that any uncommitted balance as of April 1, 2012 from the
1845 aforementioned item or its successor item established as a result of chapter 25 of the acts of 2009
1846 shall be transferred to item 7002-8050 within the executive office of housing and economic
1847 development; provided further, that any unexpended balance as of September 1, 2012 from the
1848 aforementioned item shall be transferred to the executive office of housing and economic
1849 development; and provided further, that before October 1, 2012 the executive office of housing
1850 and economic development shall submit a report on the amount of authorization expended from
1851 this item before April 1, 2012; provided further, that said report shall detail awards expected to
1852 utilize this authorization after April, 1, 2012 and the schedule plan for completing awards; and
1853 provided further that said report shall be delivered to the house and senate committees on ways
1854 and means and the house and senate committees on bonding, capital expenditures and state
1855 assets.

1856 SECTION 83. Item 6001-0817 of said section 2C of said chapter 303 is hereby amended
1857 by adding the following words:- ; provided, that after April 1, 2012 this item shall be used for the
1858 MassWorks infrastructure program, as established by section 63 of chapter 23A of the General
1859 Laws; provided further, that any uncommitted balance as of April 1, 2012 from the
1860 aforementioned item or its successor item established as a result of chapter 25 of the acts of 2009
1861 shall be transferred to the item 7002-8055 within executive office of housing and economic
1862 development; provided further, that any unexpended balance as of September 1, 2012 from the
1863 aforementioned item shall be transferred to the executive office of housing and economic
1864 development; and provided further, that before October 1, 2012 the executive office of housing
1865 and economic development shall submit a report on the amount of authorization expended from
1866 this item before April 1, 2012; provided further, that said report shall detail awards expected to
1867 utilize this authorization after April, 1, 2012 and the schedule plan for completing awards; and
1868 provided further that said report shall be delivered to the house and senate committees on ways

1869 and means and the house and senate committees on bonding, capital expenditures and state
1870 assets.

1871 SECTION 84. Item 1100-8020 of section 2C of chapter 304 of the acts of 2008, is hereby
1872 amended by adding the following words:- ; provided, that after April 1, 2012 this item shall be
1873 used for the MassWorks infrastructure program, as established by section 63 of chapter 23A of
1874 the General Laws; provided further, that any uncommitted balance as of April 1, 2012 from the
1875 aforementioned item or its successor item established as a result of chapter 25 of the acts of 2009
1876 shall be transferred to item 7002-8060 within the executive office of housing and economic
1877 development; provided further, that any unexpended balance as of September 1, 2012 from the
1878 aforementioned item shall be transferred to the executive office of housing and economic
1879 development; and provided further, that before October 1, 2012 the executive office of housing
1880 and economic development shall submit a report on the amount of authorization expended from
1881 this item before April 1, 2012; provided further, that said report shall detail awards expected to
1882 utilize this authorization after April, 1, 2012 and the schedule plan for completing awards; and
1883 provided further that said report shall be delivered to the house and senate committees on ways
1884 and means and the house and senate committees on bonding, capital expenditures and state
1885 assets.

1886 SECTION 85. Item 6001-0816 of section 2B of chapter 240 of the acts of 2010, as
1887 amended by section 1 of chapter 412 of the acts of 2010 is hereby amended by adding the
1888 following words:- ; provided, that after April 1, 2012 this item shall be used for the MassWorks
1889 infrastructure program, as established by section 63 of chapter 23A of the General Laws;
1890 provided further, that any uncommitted balance as of April 1, 2012 from the aforementioned
1891 item or its successor item established as a result of chapter 25 of the acts of 2009 shall be
1892 transferred to item 7002-8060 within the executive office of housing and economic development;
1893 provided further, that any unexpended balance as of September 1, 2012 from the aforementioned
1894 item shall be transferred to the executive office of housing and economic development; and
1895 provided further, that before October 1, 2012 the executive office of housing and economic
1896 development shall submit a report on the amount of authorization expended from this item before
1897 April 1, 2012; provided further, that said report shall detail awards expected to utilize this
1898 authorization after April, 1, 2012 and the schedule plan for completing awards; and provided
1899 further that said report shall be delivered to the house and senate committees on ways and means
1900 and the house and senate committee son bonding, capital expenditures and state assets.

1901 SECTION 86. Section 171 of chapter 240 of the acts of 2010 is hereby amended by
1902 striking out the words "$25,000,000 and not more than $50,000,000 in banks or financial
1903 institutions" and inserting in place thereof the following words:- $50,000,000 and not more than
1904 $100,000,000 in banks, financial institutions, or other investment funds

1905 SECTION 87. Section 173 of chapter 240 of the acts of 2010 is hereby amended by
1906 striking the definition of "tolling period" and inserting its place the following definition:-

1907 “Tolling period”, the period beginning August 15, 2008, and continuing through August
1908 15, 2012.

1909 SECTION 88. Paragraph (1) of subsection (b) of said section 173 of said chapter 240 of
1910 the acts of 2010 is hereby amended by striking the figure “2” and inserting its place the
1911 following figure:- 4.

1912 SECTION 89. Chapter 68 of the acts of 2011 is hereby amended by striking section 171
1913 and inserting in place thereof the following section:-

1914 Section 171. (a) Notwithstanding any general or special law to the contrary, after
1915 complying with clause (a) of section 5C of chapter 29 of the General Laws, the comptroller shall
1916 dispose of the consolidated net surplus in the budgetary funds for fiscal year 2012 by transferring
1917 said funds as follows: (a)$10,000,000 shall be transferred to the Massachusetts Life Sciences
1918 Investment Fund established by section 6 of chapter 23I of the General Laws; (b) $10,000,000
1919 shall be transferred to the Workforce Competitiveness Trust Fund, established in section 2
1920 WWW of chapter 29; and (c) any amount remaining after the transfers pursuant to clauses (a)
1921 and (b) shall be transferred to the Commonwealth Stabilization Fund established pursuant to
1922 section 2H of chapter 29 of the General Laws.

1923 (b) All transfer pursuant to this section shall be made from the undesignated fund
1924 balances in the budgetary funds proportionally from the undesignated fund balances; provided,
1925 however, that no such transfer shall cause a deficit in any of the funds.

1926 SECTION 90. To meet expenditures necessary in carrying out section 2, the state
1927 treasurer shall, upon the request of the governor, issue and sell bonds of the commonwealth in an
1928 amount to be specified by the governor from time to time but not exceeding, in the aggregate,
1929 $25,000,000. All bonds issued by the commonwealth as aforesaid shall be designated on their
1930 face, the Massachusetts Technology Park Corporation Scientific and Technology Research and
1931 Development Matching Grant Fund Act of 2011, and shall be issued for a maximum term of
1932 years, not exceeding 30 years as the governor may recommend to the general court under section
1933 3 of Article LXII of the Amendments to the Constitution. The bonds shall be payable not later
1934 than June 30, 2048. All interest and payments on account of principal on these obligations shall
1935 be payable from the General Fund. Bonds and interest on bonds issued under this section shall,
1936 notwithstanding any other provision of this act, be general obligations of the commonwealth.

1937 SECTION 91. Before undertaking any construction activity described in paragraph (a) of
1938 section 38N of chapter 190 of the acts of 1982 in connection with a capital facility project, the
1939 Massachusetts convention center authority shall file a feasibility study with the clerks of the
1940 senate and house of representatives and the senate and house committees on ways and means, in
1941 compliance with said section 38N for any capital facility projects described in the report
1942 undertaken by the authority on lands owned by the authority or acquired by it under clause (f) of

1943 section 35 of said chapter 190 with amounts provided under clause (iv) of subsection (c) of
1944 section 10 of chapter 152 of the acts of 1997, as amended.

1945 SECTION 92. The Commonwealth Corporation shall study and report on workforce
1946 development, education and skills training in the commonwealth with the objective of
1947 establishing baseline data for middle-skill training completion and credential attainment rates for
1948 all students at public and private colleges and universities, vocational, technical, apprenticeship
1949 and community-based training programs, including adults and those enrolled in workforce
1950 training leading to industry-recognized certification. The Commonwealth Corporation shall
1951 coordinate its reporting with existing efforts of the department of elementary and secondary
1952 education, the department of higher education, including any applicable work of the vision
1953 project, the department of labor and workforce development, the state workforce investment
1954 board and the Massachusetts community colleges executive office. The report shall include, but
1955 not be limited to, an examination of the feasibility and impact of all relevant workforce
1956 development strategies and programs including, but not limited to, ways to leverage and shape
1957 education and training to maximize responsiveness to industry needs and streamline or
1958 restructure educational and training opportunities to enable faster and increased rates of skill,
1959 credential, and educational attainment.

1960 The Commonwealth Corporation shall file said report of its findings with the house and
1961 senate committees on ways and means, the joint committee on community development and
1962 small business, the joint committee on education, the joint committee on economic development
1963 and emerging technologies, and the joint committee on labor and workforce development no
1964 later than December 31, 2012.

1965 SECTION 93. Notwithstanding any general or special law to the contrary, the University
1966 of Massachusetts Building Authority shall be allowed to enter into long-term leases for the
1967 purposes of alleviating educational space overcrowding at university campuses and for the
1968 purpose of stimulating economic development in gateway municipalities, as defined by section
1969 3A of chapter 23A of the General Laws, across the Commonwealth. The University of
1970 Massachusetts Building Authority shall report annually to the house and senate committees on
1971 ways and means a list of any square footage leased pursuant to this section, the educational
1972 programs offered in said square footage, and the economic development projects leveraged by
1973 the individual leases in each gateway municipality.

1974 SECTION 94. Notwithstanding the last paragraph of section 2H of chapter 29 of the
1975 General Laws, $4,000,000 received from proceeds of one-time settlements or judgments that
1976 would otherwise be transferred to the Commonwealth Stabilization Fund shall instead be
1977 deposited in the Smart Growth Housing Trust Fund established in section 35AA of chapter 10 of
1978 the General Laws.

1979 SECTION 95. The commissioner of revenue, in consultation with the department of
1980 housing and community development, shall review the effectiveness of the community
1981 investment tax credit as it relates to the purposes set forth in section 6M of chapter 62 of the
1982 General Laws and shall file a report, together with any recommendations for legislative changes
1983 to the tax credit, to the joint committee on revenue, the joint committee on economic
1984 development and emerging technologies and the house and senate ways and means committees
1985 no later than January 1, 2019 and every 6 years thereafter, as necessary.

1986 SECTION 96. Section 56 shall take effect on January 1, 2013.