HOUSE DOCKET, NO. 4612 FILED ON: 11/30/2012

HOUSE . . . . . No. 4535

[LOCAL APPROVAL RECEIVED.]

The Commonwealth of Massachusetts

PRESENTED BY:

George N. Peterson, Jr.

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

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

An act establishing a building maintenance fund in the town of Northbridge.

PETITION OF:

NAME:	DISTRICT/ADDRESS:
George N. Peterson, Jr.	*9th Worcester*
Richard T. Moore	☐ *[District]* ☐
Michael O. Moore	☐ *[District]* ☐

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HOUSE . . . . . No. 4535

By Mr. Peterson of Grafton, a petition (accompanied by bill, House, No. 4535) of George N. Peterson, Jr., Richard T. Moore and Michael O. Moore (by vote of the town) for legislation to establish a building maintenance fund in the town of Northbridge. Municipalities and Regional Government. [Local Approval Received.]

The Commonwealth of Massachusetts

An act establishing a building maintenance fund in the town of Northbridge.

Be it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same, as follows:

SECTION 1. Notwithstanding any general or special law to the contrary, the town of Northbridge is hereby authorized to establish a building maintenance fund for the purpose of safekeeping and investment of the proceeds received by the town pursuant to agreements for payment in lieu of taxes (PILOT) for alternative energy facilities situated in the town, including solar and wind energy facilities.

SECTION 2. The town shall deposit with the town treasurer all proceeds received by the Town from any such PILOT agreements, such proceeds to be held in the building maintenance fund. Interest on funds so deposited and held shall remain with and become part of the fund and may be expended as part of the building maintenance fund in accordance with the provisions of this act.

SECTION 3. The town treasurer shall be the custodian of the fund and may deposit such proceeds in national banks or invest the proceeds by deposit in savings banks, cooperative banks or trust companies organized under the laws of the commonwealth, or invest the same in such securities as are legal for the investment of funds of savings banks under the laws of the commonwealth or in federal savings and loan associations situated in the commonwealth.

SECTION 4. Monies contained in said fund may be appropriated at an annual or special town meeting. Monies in the fund may be appropriated for any purpose related to the maintenance of town-owned buildings and facilities.

SECTION 5. The town manager shall oversee expenditures from the fund, and may make recommendations to the board of selectmen or to any town board or committee regarding the use of monies in the fund. The town manager may also establish policies for expenditures from the fund, including priorities and schedules for such expenditures.

23 SECTION 6. This act shall take effect upon its passage.