SENATE DOCKET, NO. 1200 FILED ON: 1/20/2011

SENATE . . . . . No. 591

The Commonwealth of Massachusetts

PRESENTED BY:

James B. Eldridge

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 relative to excess profits resulting from 40B developments.

PETITION OF:

NAME:	DISTRICT/ADDRESS:
James B. Eldridge	☐ *[District]* ☐
Jennifer E. Benson	*37th Middlesex*
Cory Atkins	*14th Middlesex*

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SENATE . . . . . No. 591

By Mr. Eldridge, petition (accompanied by bill, Senate, No. 591) of Eldridge, Atkins and Benson for legislation relative to excess profits resulting from 40B developments [Joint Committee on Housing].

The Commonwealth of Massachusetts

An Act relative to excess profits resulting from 40B developments.

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

Section 21 of chapter 40b of the General Laws, as so appearing, is hereby amended by inserting after the first paragraph the following paragraph:-

"Any public agency or limited dividend or nonprofit organization convicted of fraudulently withholding from a city or town of the Commonwealth excess profits from a development under this chapter shall be ineligible to construct any additional developments under this chapter for a period of 5 years from the date of the conviction."