

HOUSE No. 1341

The Commonwealth of Massachusetts

PRESENTED BY:

Bradley H. Jones, 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 adoption of the accompanying bill:

An Act authorizing the town of Reading to dissolve its Affordable Housing Trust Fund.

PETITION OF:

NAME:	DISTRICT/ADDRESS:	DATE ADDED:
<i>Bradley H. Jones, Jr.</i>	<i>20th Middlesex</i>	<i>1/18/2023</i>
<i>Jason M. Lewis</i>	<i>Fifth Middlesex</i>	<i>1/18/2023</i>
<i>Richard M. Haggerty</i>	<i>30th Middlesex</i>	<i>1/23/2023</i>

HOUSE No. 1341

By Representative Jones of North Reading, a petition (accompanied by bill, House, No. 1341) of Bradley H. Jones, Jr., Jason M. Lewis and Richard M. Haggerty (by vote of the town) relative to authorizing the town of Reading to dissolve its Affordable Housing Trust Fund. Housing. [Local Approval Received.]

The Commonwealth of Massachusetts

**In the One Hundred and Ninety-Third General Court
(2023-2024)**

An Act authorizing the town of Reading to dissolve its Affordable Housing Trust Fund.

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

1 Whereas, Chapter 140 of the Acts of 2001 authorized the Town of Reading to establish
2 an Affordable Housing Trust Fund;

3 Whereas, in 2005, the legislature enacted Section 55C of Chapter 44 of the Massachusetts
4 General Laws (the “Municipal Affordable Housing Trust Fund Law”), which empowers
5 municipalities to establish a local affordable housing trust, managed by a Board of Trustees;

6 Whereas, the Municipal Affordable Housing Trust Fund Law presents significant and
7 important opportunities for the creation and maintenance of affordable housing stock;

8 Whereas, Reading Town Meeting voted to accept the Municipal Affordable Housing
9 Trust Fund Law and adopt a bylaw establishing Board of Trustees at its meeting on November
10 14, 2022;

11 And whereas, the Town of Reading hereby seeks to dissolve its existing affordable
12 housing trust created by Chapter 140 of the Acts of 2001 and transfer all funds to the trust fund
13 established pursuant to the Municipal Affordable Housing Trust Fund Law.

14 SECTION 1. Chapter 140 of the Acts of 2001, An Act Authorizing the Town of Reading
15 to Establish an Affordable Housing Trust Fund, is hereby repealed.

16 SECTION 2. All properties and funds held by the Reading Affordable Housing Trust
17 previously established under Chapter 140 of the Acts of 2001 is hereby transferred to the
18 Reading Affordable Housing Trust established pursuant to G.L. c. 44, s. 55C and shall only be
19 managed, disposed of, or expended in accordance with said Section 55C.

20 SECTION 3. This act shall take effect upon the posting or publication, by the Town
21 Clerk in accordance with G.L. c. 40, s. 32, an amendment to the Reading General Bylaws to
22 establish an affordable housing trust for the Town of Reading under the authority of G.L. c. 44, s.
23 55C.