

# HOUSE . . . . . No. 1244

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## The Commonwealth of Massachusetts

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In the Year Two Thousand Nine  
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An Act relative to employer assisted housing..

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

1           SECTION 1. Notwithstanding any general or special law to the contrary, the department  
2 of housing and community development shall establish a program to help businesses develop  
3 employer assisted housing funds; provided, a business' employer assisted housing fund shall  
4 provide grants or loans for housing located in the state for all employees, including seasonal  
5 employees, of the business or any subsidiary thereof whose annual household income does not  
6 exceed 120 per cent of the area-wide median income as determined by the United States  
7 Department of Housing and Urban Development; provided further, that not less than fifty per  
8 cent of the business' employer assisted housing fund shall be for all employees whose annual  
9 household income does not exceed 80 per cent of the area-wide median income as determined by  
10 the United States Department of Housing and Urban Development. Businesses offering an  
11 employer assisted housing program may establish requirements for employee participation  
12 including incentives that encourage neighborhood revitalization or encourage employees to  
13 locate housing near their place of work, that are not inconsistent with the procedures adopted by  
14 the department. Grants and loans from any business' employer-assisted housing fund shall be

15 spent in this state and may be used for the cost of housing that is to be a principal residence,  
16 including cooperative housing, and falls within price guidelines established by the department,  
17 including 1) purchasing costs, including costs for down payments, mortgage interest rate buy-  
18 downs, closing costs and other costs determined to be eligible by the department, provided that  
19 no grants or loans from said fund may be used for refinancing; 2) rental costs, including  
20 payments for security deposits, advance rental payments and other costs determined to be  
21 eligible by the department; and 3) construction costs, including initial costs for construction  
22 loans and other costs determined to be eligible by the department, provided that no grants or  
23 loans from said fund may be used to finance renovations to a structure the employee already  
24 owns as a principal residence. The department, subject to appropriation, shall contribute to the  
25 business' employer assisted housing fund \$1 for every \$2 expended by the business from the  
26 employer assisted housing fund as provided in this act. The assistance granted pursuant to this  
27 act to each business shall not exceed one hundred thousand dollars annually. The total amount  
28 of assistance offered to all businesses under this act shall not exceed five million dollars  
29 annually. No assistance shall be granted to any bank, bank and trust company, insurance  
30 company, trust company, national bank, savings association, or building and loan association or  
31 any other business entity for activities that are a part of its normal course of business; provided,  
32 however, that such businesses may receive assistance pursuant to this act for employer assisted  
33 housing funds for their own employees. The department shall adopt written procedures for the  
34 establishment and operation of employer assisted housing funds eligible for the assistance  
35 provided in this act. Such procedures shall include provisions for employee eligibility and shall  
36 specify expenses for which grants and loans may be made and provide the documentation and  
37 procedures necessary for businesses to qualify for the assistance.

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39           SECTION 2.

40           7004-xxxx For the purposes of funding the employer assisted housing program

41   established pursuant to section 1 of this act.....\$5,000,000.