

**HOUSE . . . . . No. 2891**

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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 Using Capital Gain Income for One-Time Capital Expenditures..

*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. Chapter 29 of the General Laws, as appearing in the 2008 Official Edition,  
2 is hereby amended by inserting the following new paragraph:-

3           2YYY. One-Time Capital Expenditures

4           There shall be established and set upon the books of the commonwealth a separate fund  
5 to be known as the One-Time Capital Expenditure Fund to which shall be credited: (a) any funds  
6 that shall be appropriated or transferred for deposit into the trust fund; and (b) any income  
7 derived from investment of amounts credited to the trust fund (c) all Part C taxable income  
8 collected on an annual basis by the Commissioner of Revenue pursuant to Section 2 (h) of  
9 Chapter 62, after accounting for refunds, abatements or other adjustments. This money shall be  
10 expended for one-time capital needs of the commonwealth as determined by the legislature and  
11 not for annual operating expenses.