

**HOUSE . . . . . No. 2936**

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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 tax deferred agreements..

*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. Clause forty-first A of section 5 of chapter 59 of the General Laws, as  
2 appearing in the 2006 Official Edition, is hereby amended by striking out, in line 991, the words  
3 “Any city or town may also, by vote of its legislative body, adopt a higher maximum qualifying  
4 gross receipts amount for the purposes of this section; provided, however, that such maximum  
5 qualifying gross receipts amount shall not exceed forty thousand dollars.”

6 SECTION 2. Said clause forty-first A of section 5 of chapter 59, as so appearing, is  
7 hereby further amended by striking out, in line 987, the words “twenty thousand dollars” and  
8 inserting in place thereof the following figure:— \$100,000.

9 SECTION 3. Said clause forty-first A of section 5 of chapter 59, as so appearing, is  
10 hereby amended by striking out, in line 1014, the words “eight per cent per annum” and inserting  
11 in place thereof the following:— no greater than one per cent above the borrowing rate of the  
12 city or town in which the property is situated.

13           SECTION 4. Said clause forty-first A of section 5 of chapter 59, as so appearing, is  
14 hereby amended by striking out, in line 973, the words “sixty-five” and inserting in place thereof  
15 the following:— sixty-two.

16           SECTION 5. Said clause forty-first A of section 5 of chapter 59, as so appearing, is  
17 hereby amended by striking out, in line 975, the words “sixty-five” and inserting in place thereof  
18 the following:— sixty-two.