

HOUSE No. 3454

The Commonwealth of Massachusetts

In the Year Two Thousand Nine

An Act providing tax credits for the construction of affordable 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, any person who
2 develops low and moderate rental housing, not subject to section 20 to 23, inclusive of chapter
3 40B of the General Laws, shall be entitled to a tax credit equal to 10 per cent of the value of such
4 housing. The credit may come from an income tax credit, a corporate tax credit or a real property
5 tax credit; provided, however, that not more than ½ shall come from each credit. For the
6 purposes of this section, low and moderate rental housing shall mean decent, safe and sanitary
7 dwelling units, which are occupied by an individual or a family whose income does not exceed
8 the limits established under regulations promulgated to meet the objectives of chapter 40B.