

HOUSE No. 3706

The Commonwealth of Massachusetts

In the Year Two Thousand Nine

An Act authorizing the town of Natick to establish a separate fund for acquisition and the construction of new parking.

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 the provisions of section 53 of chapter 44 of the General
2 Laws or any other general law to the contrary, the town of Natick is hereby authorized to
3 establish a fund, which shall be kept separate and apart from all other monies of said town by the
4 town treasurer and in which shall be deposited all off-site parking construction and acquisition
5 payments received by said town. Said town treasurer may invest such funds in the manner
6 prescribed in sections 54 and 55 of said chapter 44. Any interest earned thereon shall be credited
7 to and become part of said fund. The principal and income therefrom shall be available for
8 expenditure by the board of selectmen without further appropriation for the acquisition and
9 construction of new parking in the Downtown Mixed Use (DM) and Housing Overlay Option
10 Plan (HOOP) zoning districts of said town.

11 SECTION 2. This act shall take effect upon passage.