

HOUSE No. 3784

The Commonwealth of Massachusetts

In the Year Two Thousand Nine

An Act establishing a municipal library facilities loan fund..

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

1 Chapter 29 of the General Laws is hereby amended by inserting after section 2000 the
2 following section: — Section 2PPP. There is hereby established and set up on the books of the
3 commonwealth a separate fund to be known as the Municipal Library Facilities Loan Fund.
4 There shall be credited to said fund such amounts as may appropriated or transferred by the
5 general court. Monies credited to the fund shall, under the control of the Massachusetts Board of
6 Library Commissioners, to make no interest loans to cities and towns for the construction of
7 library facilities, including the construction or purchase of public parking facilities. All loans
8 should be repaid to the commonwealth not later than 20 years after any such loan is made. The
9 method of repayment of such loans shall be through a deduction made on a recipient city or
10 towns cherry sheet, so-called.