

SENATE No. 1298

The Commonwealth of Massachusetts

In the Year Two Thousand Nine

An Act relating to the Massachusetts historical rehabilitation tax credit.

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. Paragraph (b)(1) of sections 22 of Chapter 141 of the Acts of 2003 is
2 hereby amended by striking out the words “an amount not to exceed \$10,000,000” and inserting
3 place the following words:- “an amount deemed necessary to fund qualified projects pursuant to
4 830 CMR 63.38R.1”.

5 SECTION 2. Paragraph (b)(1) of sections 24 of Chapter 141 of the Acts of 2003 is
6 hereby amended by striking out the words “an amount not to exceed \$10,000,000” and inserting
7 place the following words:- “an amount deemed necessary to fund qualified projects pursuant to
8 830 CMR 63.38R.1 ”.

9 SECTION 3. Not less than \$10,000,000 shall be credited to cities with more than
10 40,000 inhabitants where: (1) the unemployment rate is at least 1.5 per cent higher than the
11 statewide average; or (2) the median income of the city is 80% or less of the state median
12 income.