

**SENATE . . . . . No. 2486**

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**The Commonwealth of Massachusetts**

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**In the Year Two Thousand Ten**  
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An Act to promote the viability and sustainability of commercial fisheries in the Commonwealth.

*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. The sums expended herein in section 2A and 2B shall be distributed  
2 pursuant to a plan developed and administered by the Seaport Advisory Council, so-called, in  
3 consultation with the Division of Marine Fisheries. The development of said plan shall include  
4 but not be limited to three public hearings in geographically diverse regions and in coastal  
5 communities. Said plan shall seek, to the extent possible, to facilitate the continued economic  
6 viability of the commercial fishing industry of the Commonwealth in conjunction with  
7 continuing efforts by the federal and state government to rebuild fish stocks and maximize the  
8 socio-economic benefit derived from those stocks. The plan developed pursuant to this section  
9 shall be fair and equitable with regard to geographic locations and gear sectors within the  
10 commercial fishing industry.

11           Section 2A. Pursuant to this act, grants, low-interest loans or other forms of financial  
12 assistance shall be made available for purposes including but not limited to the following:

13                     The acquisition, upgrade, maintenance or operation of electronic Vessel  
14 Monitoring Systems or other similar electronic equipment which may now or in the future be

15 required by federal, state or local regulation for participation in one or more fisheries, provided  
16 that such equipment is acquired by and installed aboard a vessel having its principal port in the  
17 Commonwealth as documented by federal and state permits for participation in those fisheries.

18           The acquisition, upgrade or maintenance of durable safety equipment with a  
19 reasonably expected useful life of five years or greater, which is either required by applicable  
20 federal and state regulation for a vessel engaged in commercial fishing, or is otherwise necessary  
21 and appropriate to the protection of life at sea while engaged in commercial fishing, provided  
22 that such equipment is acquired by and installed aboard a vessel having its principal port in the  
23 Commonwealth as documented by federal and state permits for participation in commercial  
24 fisheries.

25           The modification, repair, or other improvement of a commercial fishing vessel  
26 with its principal port in the Commonwealth, as documented by federal and state permits for  
27 participation in commercial fisheries, and which shall have a reasonably expected useful life of  
28 five years or greater, and which shall either increase the viability or sustainability of the vessel  
29 for commercial fishing, or improve the safety of the vessel while engaged in a commercial  
30 fishery.

31           The research and development of fishing gear and technology to promote  
32 sustainable fishing, the conservation and rebuilding of particular stocks or the protection of  
33 habitat, and commercialization of such gear. Provided further, that sums may be expended for  
34 the acquisition of such gear by (Massachusetts Vessels)

35           Section 2B. Funds from the amount provided herein may be expended for the purpose of  
36 research and/or monitoring of the socio-economic impacts on the commercial fishing industry

37 and/or the economy of the Commonwealth as a result of these expenditures contained in this act  
38 or any existing federal or state commercial fishing regulations or proposed changes thereto.

39 Section 3. In carrying out the provisions of this act the Commonwealth may enter into  
40 agreements or contracts with institutions of higher learning, either public or private, non-profit  
41 organizations or commercial fishing or trade regulations.

42 Section 4. To meet a portion of the expenditures necessary in carrying out the provisions  
43 of section 2A and 2B the state treasurer shall, upon request of the governor, issue and sell bonds  
44 of the commonwealth in an amount to be specified by the governor from time to time, but not  
45 exceeding in the aggregate the sum of \$20,000,000. All bonds issued by the commonwealth as  
46 aforesaid shall be designated on their face, Fisheries Sustainability Act of 2010, and shall be  
47 issued for such maximum term of years, not exceeding 20 years, as the governor may  
48 recommend to the general court pursuant to Section 3 of Article LXII of the Amendments to the  
49 Constitution of the Commonwealth; provided, however, that all such bonds shall be payable not  
50 later than June 30, 2035. All interest and payments on account of principal of such obligations  
51 shall be payable from the Fisheries Fund. Bonds and interest thereon issued under the authority  
52 of this section shall be general obligations of the commonwealth; provided, however, that any  
53 bonds issued by the state treasurer pursuant to this section shall, upon the request of the  
54 governor, be issued as special obligation bonds pursuant to section 20 of chapter 29 of the  
55 General Laws; provided further, that in deciding whether to request the issuance of particular  
56 bonds as special obligations the governor shall take into account (i) generally prevailing financial  
57 market conditions, (ii) the impact of each approach on the overall capital financing plans and  
58 needs of the commonwealth, (iii) any ratings assigned to outstanding bonds of the  
59 commonwealth and any ratings expected to be assigned by any nationally recognized credit

60 rating agency to the bonds proposed to be issued, and (iv) any applicable provisions of a trust  
61 agreement or credit enhancement agreement entered into pursuant to said section 20 of said  
62 chapter 29. All special obligation revenue bonds issued pursuant to this section shall be  
63 designated on their face, Special Obligation Revenue Highway Improvement Loan Act of 2010  
64 and shall be issued for a maximum term of years, not exceeding 20 years, as the governor may  
65 recommend to the general court pursuant to Section 3 of Article LXII of the Amendments to the  
66 Constitution of the Commonwealth; provided, however, that all such bonds shall be payable not  
67 later than June 30, 2035. All interest and payments on account of principal on such obligations  
68 shall be payable from the Infrastructure Fund established in section 20 of said chapter 29.  
69 Special obligation bonds issued pursuant to this section shall be special obligations of the  
70 commonwealth payable solely in accordance with the provisions of said section 20 of said  
71 chapter 29.