HOUSE No. 3324

The Commonwealth of Massachusetts

In the Year Two Thousand Twelve

An Act providing for the municipal road and bridge maintenance needs of 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:

- Whereas, the deferred operation of this act would tend to defeat its purpose, which is
- 2 forthwith to
- 3 The deferred operation of this act would tend to defeat its purpose, which is to provide
- 4 forthwith for the municipal road and bridge maintenance needs of the commonwealth, therefore,
- 5 it is hereby declared to be an emergency law, necessary for the immediate preservation of the
- 6 public convenience.
- 7 Be it enacted by the Senate and House of Representatives in General Court assembled,
- 8 and by the authority of the same, as follows:
- 9 SECTION 1. To provide for a capital outlay program of maintenance and improvements
- 10 to municipal road and bridge assets of the commonwealth, the sums set forth in section 2 for the
- several purposes and subject to the conditions specified in this act, are hereby made available,
- subject to the laws regulating the disbursement of public funds, which sums are in addition to
- any other amounts previously appropriated for these purposes.

SECTION 2.

DEPARTMENT OF TRANSPORTATION

SECTION 3. To meet the expenditures necessary in carrying out section 2, the state treasurer shall, upon request of the governor, issue and sell bonds of the commonwealth in an amount to be specified by the governor from time to time but not exceeding, in the aggregate, \$200,000,000. All these bonds issued by the commonwealth shall be designated on their face, Maintenance and Improvement of Municipal Roads Act of 2011, and shall be issued for a maximum term of years, not exceeding 30 years, as the governor may recommend to the general court under section 3 of Article LXII of the Amendments to the Constitution; provided, however,

- that all such these bonds shall be payable not later than June 30, 2046. All interest and payments
- on account of principal on these obligations shall be payable from the General Fund.
- Notwithstanding any other provisions of this act, bonds and interest thereon issued under this
- 39 section shall be general obligations of the commonwealth.