

HOUSE No. 3511

Message from His Excellency the Governor recommending legislation to provide the terms of certain bonds to finance the municipal road and bridge maintenance needs of the Commonwealth.

The Commonwealth of Massachusetts

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In the Year Two Thousand Eleven
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An Act Providing the Terms of Certain Bonds to Finance the Municipal Road and Bridge Maintenance Needs of the Commonwealth.

Whereas, The deferred operation of this act would tend to defeat its purpose, which is to provide the terms of certain bonds to finance the municipal road and bridge maintenance needs of the commonwealth, , therefore it is hereby declared to be an emergency law, necessary for the immediate preservation of the public convenience.

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

1 June 14, 2011

2 To the Honorable Senate and House of Representatives:

3 I am filing today for your consideration a bill entitled “An Act Providing the Terms of
4 Certain Bonds to Finance the Municipal Road and Bridge Maintenance Needs of the
5 Commonwealth.” This legislation specifies the maximum terms for certain bonds authorized in
6 Chapter 10 of the Acts of 2011, An Act Providing for the Municipal Road and Bridge Needs of
7 the Commonwealth.

8 Under Section 3 of Article LXII of the Amendments to the Constitution of the
9 Commonwealth, I recommend that the bonds which the State Treasurer is authorized to issue
10 under section 3 of Chapter 10 of the Acts of 2011 shall be issued for terms not to exceed 30 years
11 from the date of issuance thereof, and that all these bonds shall be payable not later than June 30,
12 2046.

13 Thank you for your prompt consideration of this bill.

14 Respectfully submitted,

15 Notwithstanding any general or special law to the contrary, the bonds which the state
16 treasurer may issue under section 3 of chapter 10 of the acts of 2011 shall be issued for a term
17 not to exceed 30 years. All such bonds shall be payable not later than June 30, 2046, as
18 recommended by the governor in a message to the general court dated June 14, 2011 under
19 section 3 of Article LXII of the Amendments to the Constitution.

20 SECTION 2. Section 2B of chapter 240 of the acts of 2010 is hereby amended by
21 striking out the item number “1100-7400” and inserting in place thereof the following item
22 number:- 1100-7500.

23 SECTION 3. Said section 2B of said chapter 240 is hereby further amended by striking
24 out the item number “7007-9031” and inserting in place thereof the following item number:-
25 7007-9040.