

SENATE No. 375

The Commonwealth of Massachusetts

PRESENTED BY:

Michael J. Rodrigues

To the Honorable Senate and House of Representatives of the Commonwealth of Massachusetts in General Court assembled:

The undersigned legislators and/or citizens respectfully petition for the adoption of the accompanying bill:

An Act authorizing zero percent loans for water pollution abatement projects receiving financial assistance from the state revolving fund for communities with existing debt for clean water projects and providing eligibility for sewer relief funding.

PETITION OF:

NAME:	DISTRICT/ADDRESS:
<i>Michael J. Rodrigues</i>	
<i>David B. Sullivan</i>	<i>6th Bristol</i>
<i>Kevin Aguiar</i>	<i>7th Bristol</i>
<i>Paul A. Schmid, III</i>	<i>8th Bristol</i>

SENATE No. 375

By Mr. Rodrigues, petition (accompanied by bill, Senate, No. 375) of Schmid, Sullivan, Aguiar and other members of the General Court for legislation to authorize zero percent loans for water pollution abatement projects [Joint Committee on Environment, Natural Resources and Agriculture].

The Commonwealth of Massachusetts

In the Year Two Thousand Eleven

An Act authorizing zero percent loans for water pollution abatement projects receiving financial assistance from the state revolving fund for communities with existing debt for clean water projects and providing eligibility for sewer relief funding.

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. Notwithstanding the provisions of Chapter 29 of the General Laws or any
2 other general or special law to the contrary regulating the financial subsidies provided to
3 communities for water pollution abatement projects,

4 Section 6 of chapter 29C of the General Laws as appearing in the 2010 Official Edition,
5 is hereby amended by inserting after the third paragraph, the following additional language:

6 Notwithstanding the foregoing but subject to the limit on contract assistance provided in
7 this section, all permanent loans and other forms of financial assistance made by the trust to
8 finance the costs of water pollution abatement projects on the department's intended use plan for
9 calendar year 2011 and any subsequent calendar year for communities with existing debt for
10 water pollution abatement projects that are designed or constructed to comply with any state,
11 federal or federal and state mandates, and said existing debt exceeds \$100,000,000.00 as of June

30, 2008, shall provide for a subsidy or other assistance on the payment of debt service thereon such that said loans and other forms of financial assistance shall be the financial equivalent of a loan made at an interest rate equal to zero, (0%), per cent.

In addition, communities with existing debt for water pollution abatement projects that are designed or constructed to comply with any state, federal or federal and state mandates, and said existing debt exceeds \$100,000,000.00 as of June 30, 2008, are authorized, acting by and through the Water Pollution Abatement Trust, to refinance existing debt so that upon refinancing, it shall provide for a subsidy or other assistance on the payment of debt service thereon such that said loans and other forms of financial assistance shall be the financial equivalent of a loan made at an interest rate equal to zero, (0%), percent.

SECTION 2.

Paragraph (b) of section 13 of General Laws chapter 29C, as appearing in the 2010 Official Edition, is hereby amended by adding the following sentence at the end of the paragraph:

Notwithstanding the foregoing provisions of this paragraph or any general or special law to the contrary, for communities with existing debt for water pollution abatement projects that are designed or constructed to comply with any state, federal or federal and state mandates, and said existing debt exceeds \$100,000,000.00 as of June 30, 2008, the local government repayment obligation for new or refinanced existing loans may not exceed a period of fifty years.

SECTION 3.

32 Section 2Z of chapter 29 of the General Laws as appearing in the 2010 Official Edition,
33 is amended by removing the period and inserting the following language at the end of the sixth
34 sentence: notwithstanding the provisions contained in this section, eligible debt shall include
35 communities with subsidized loans from the Massachusetts Water Pollution Abatement Trust
36 that exceed \$100,000,000.00 as of June 30, 2008.