

HOUSE No. 3520

The Commonwealth of Massachusetts



DEVAL L. PATRICK
GOVERNOR

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TIMOTHY P. MURRAY
LIEUTENANT GOVERNOR

June 17, 2013

To the Honorable Senate and House of Representatives,

Pursuant to Article LXII, Section 3 of the Constitution, I recommend that the bonds that the State Treasurer may issue pursuant to House No. 3331 of 2013 shall be issued for a term not to exceed 30 years, and that all such bonds shall be payable not later than June 30, 2048.

Accordingly, I am filing for your consideration a bill entitled “An Act Providing the Terms of Certain Bonds to Supplement Certain Existing Capital Spending Authorizations.”

M.G.L. c. 29, § 49 prohibits the issuance of bonds until enactment of legislation establishing their terms. In light of the urgent need to provide funding to continue existing state capital projects without interruption, I urge your prompt enactment of this legislation. Alternatively, I urge you to include the text of this bill in the pending bond authorization bill to facilitate its prompt passage.

Respectfully submitted

Deval L. Patrick,
Governor

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[SPONSOR] recommending legislation relative to providing the terms of certain bonds to supplement certain existing capital spending authorizations.

The Commonwealth of Massachusetts

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In the Year Two Thousand Thirteen
—————

An Act providing the terms of certain bonds to supplement certain existing capital spending authorizations.

Whereas, The deferred operation of this act would tend to defeat its purpose, which is to facilitate forthwith the issuance of certain bonds to supplement certain existing capital spending authorizations, 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 Notwithstanding any general or special law to the contrary, the bonds that the state
2 treasurer may issue pursuant to House, No. 3331 of 2013 shall be issued for a term not to exceed
3 30 years. All such bonds shall be payable not later than June 30, 2048, as recommended by the
4 governor in a message to the general court dated June 17, 2013 under section 3 of Article LXII
5 of the Amendments to the Constitution.