

HOUSE No. 3880

The Commonwealth of Massachusetts



OFFICE OF THE GOVERNOR
COMMONWEALTH OF MASSACHUSETTS
· , MA
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January 23, 2014

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 chapter 129 of the acts 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 Financing the Production and Preservation of Housing for Low and Moderate Income Citizens.”

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 finance the production and preservation of housing for low and moderate income citizens of the commonwealth, I urge your prompt enactment of this legislation.

Respectfully submitted,

Deval L. Patrick,
Governor

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recommending legislation relative to providing the terms of certain bonds financing the production and preservation of housing for low and moderate income residents.

The Commonwealth of Massachusetts

In the Year Two Thousand Fourteen

An Act relative to the terms of certain bonds to be issued by the Commonwealth.

Whereas, The deferred operation of this act would tend to defeat its purpose, which is to facilitate forthwith the issuance of certain bonds financing of the production and preservation of housing for low and moderate income citizens 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 Notwithstanding any general or special law to the contrary, the bonds that the state
2 treasurer may issue pursuant to chapter 129 of the acts of 2013 shall be issued for a term not to
3 exceed 30 years. All such bonds shall be payable not later than June 30, 2048, as recommended
4 by the governor in a message to the general court dated January 23, 2014 under section 3 of
5 Article LXII of the Amendments to the Constitution.