

HOUSE No. 3931

The Commonwealth of Massachusetts



OFFICE OF THE GOVERNOR
COMMONWEALTH OF MASSACHUSETTS
· , MA
(617) 725-4000

March 3, 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 House Bill No. 3882 shall be issued for a term not to exceed 30 years, and that all such bonds shall be payable not later than June 30, 2049.

Accordingly, I am filing for your consideration a bill entitled “An Act Providing the Terms of Certain Bonds Financing Improvements to the Commonwealth’s Transportation System.”

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 improvements to the Commonwealth’s transportation system, I urge your prompt enactment of this legislation.

Respectfully submitted,

Deval L. Patrick,
Governor

HOUSE No. 3931

[SPONSOR] recommending legislation relative to providing the terms of certain bonds financing improvements to the Commonwealth's transportation system.

The Commonwealth of Massachusetts

In the Year Two Thousand Fourteen

An Act providing the terms of certain bonds financing improvements to the Commonwealth's transportation system.

Whereas, The deferred operation of this act would tend to defeat its purpose, which is to facilitate forthwith the issuance of certain bonds financing improvements to the commonwealth's transportation system, 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 SECTION 1. Notwithstanding any general or special law to the contrary, the bonds that
2 the state treasurer may issue pursuant to House, No. 3882 shall be issued for a term not to exceed
3 30 years. All such bonds shall be payable not later than June 30, 2049, as recommended by the
4 governor in a message to the general court dated March 3, 2014 under section 3 of Article LXII
5 of the Amendments to the Constitution.