

**HOUSE . . . . . No. 740**

---

**The Commonwealth of Massachusetts**

PRESENTED BY:

*Peter V. Kocot*

*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 relative to studying tidal turbines.

PETITION OF:

NAME:	DISTRICT/ADDRESS:	DATE ADDED:
<i>Peter V. Kocot</i>	<i>1st Hampshire</i>	<i>1/17/2013</i>

**HOUSE . . . . . No. 740**

---

---

By Mr. Kocot of Northampton, a petition (accompanied by bill, House, No. 740) of Peter V. Kocot relative to establishing an oceanographic and tidal power research fund. Environment, Natural Resources and Agriculture.

---

---

[SIMILAR MATTER FILED IN PREVIOUS SESSION  
SEE HOUSE, NO. 2013 OF 2011-2012.]

**The Commonwealth of Massachusetts**

\_\_\_\_\_  
**In the Year Two Thousand Thirteen**  
\_\_\_\_\_

An Act relative to studying tidal turbines.

*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. Chapter 29: Section 2JJJ Oceanographic Research and Tidal Power  
2   Development Fund.

3           Section 2JJJ. There shall be established and set up on the books of the  
4           commonwealth a separate fund to be known as the Oceanographic Research and Tidal  
5   Power Development Fund, the funds of which shall be expended by the division of coastal zone  
6   management within the executive office of environmental affairs for the purpose of fostering  
7   oceanographic research in the commonwealth, including, but not limited to research of the  
8   feasibility of utilizing tidal power turbines or other devices and facilities to generate electrical  
9   power from wave action or other ocean-related energy along the Massachusetts coastline, to  
10   foster energy independence within the commonwealth. Said division shall establish a grant  
11   program to expend said funds and shall give priority to companies, public institutions of higher  
12   education and non-profit corporations located within the Commonwealth.

13           The Oceanographic Research and Tidal Power Development Fund shall receive  
14   monies from: (1) gifts, grants and donations from public or private sources; (2) federal  
15   reimbursements and grants-in-aid; (3) any interest earned from the fund; and (4) the proceeds of  
16   special obligation bond sales by the commonwealth, denoted as the Oceanographic Research and

17 Tidal Power Development Loan Act of 2014. The state treasurer shall receive, deposit and invest  
18 funds held in such a manner as to ensure the highest interest rate available consistent with the  
19 safety of the fund. The books and records of the fund shall be subject to an annual audit by the  
20 state auditor. The division of coastal zone management

21 may expend such funds, in addition to appropriation, and no expenditure from the fund  
22 shall cause it to be in deficiency at the close of a fiscal year. The director of coastal zone  
23 management shall report annually to the house and senate committees on ways and means and  
24 the joint committee on natural resources and agriculture on income received into the fund and the  
25 sources of that income, any expenditures from the fund and their purposes and fund balances.

26 SECTION 2. To meet a portion of the expenditures necessary in carrying out the  
27 provisions of section 2JJJ of chapter 29 of the General Laws, the state treasurer shall, upon  
28 request of the governor, issue and sell bonds of the commonwealth in an amount to be specified  
29 by the governor from time to time, but not exceeding in the aggregate the sum of \$2,000,000 to  
30 be in addition to those bonds previously authorized and which authorizations remain  
31 uncommitted or unobligated on the effective date of this act. All bonds issued by the  
32 commonwealth as aforesaid shall be designated on their face, Commonwealth of Massachusetts  
33 and the Executive Office of Environmental Affairs Oceanographic Research and Tidal Power  
34 Development Loan Act of 2014, and shall be issued for a maximum term of years, not exceeding  
35 20 years, as the governor may recommend to the general court pursuant to Section 3 of Article  
36 LXII of the Amendments to the Constitution of the Commonwealth; provided, however, that all  
37 such bonds shall be payable not later than June 30, 2034. All interest and payments on account of  
38 principal of such obligations shall be payable from the General Fund. Bonds and interest thereon  
39 issued under the authority of this section shall be general obligations of the commonwealth.