

SENATE No. 1802

The Commonwealth of Massachusetts

PRESENTED BY:

Therese Murray

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 the town of Falmouth to borrow money for the repayment of certain indebtedness.

PETITION OF:

NAME:	DISTRICT/ADDRESS:
<i>Therese Murray</i>	<i>Plymouth and Barnstable</i>
<i>Timothy R. Madden</i>	<i>Barnstable, Dukes and Nantucket</i>
<i>David T. Vieira</i>	<i>3rd Barnstable</i>

SENATE No. 1802

By Ms. Murray, a petition (accompanied by bill, Senate, No. 1802) of Therese Murray, Timothy R. Madden and David T. Vieira (by vote of the town) for legislation relative to the issuance of bonds or notes by the town of Falmouth. Municipalities and Regional Government. [Local Approval Received.]

The Commonwealth of Massachusetts

In the Year Two Thousand Thirteen

An Act authorizing the town of Falmouth to borrow money for the repayment of certain indebtedness.

Be it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same, as follows:

COMMONWEALTH OF MASSACHUSETTS

Barnstable, ss.

Town of Falmouth

PETITION OF TOWN OF FALMOUTH

TO THE MASSACHUSETTS GENERAL COURT

We, the undersigned Board of Selectmen of the Town of Falmouth submit this petition to the General Court for the enactment of special legislation on behalf of said town, which was approved by the vote on Article 22 of the special town meeting held in said Falmouth on April 9, 2013, as follows:

AN ACT PERTAINING TO THE ISSUANCE OF BONDS

OR NOTES BY THE TOWN OF FALMOUTH

Be it enacted by the Senate and House of Representatives in General Court assembled,
and by the authority of the same as follows:

SECTION 1. Notwithstanding the provisions of any general or special law to the contrary, the town of Falmouth is authorized to borrow, from time to time, such sums of money as may be necessary to pay costs of decommissioning, dismantling and removing wind turbines,

16 repaying grants received on account of such wind turbines, refinancing outstanding debt related
17 to such wind turbines, without regard to the present value savings requirements of section 21A of
18 chapter 44, and for the payment of any and all other costs incidental and related thereto. Bonds
19 or notes issued under this act shall be issued for a term not to exceed 20 years from their date or
20 dates of issue, and the maturities of any bonds issued by the town under this act either shall be
21 arranged so that for each issue the annual combined payments of principal and interest payable in
22 each year, commencing with the first year in which a principal payment is required, shall be as
23 nearly equal as practicable in the opinion of the municipal treasurer and collector of taxes, or
24 shall be arranged in accordance with a schedule providing for a more rapid amortization of
25 principal. Bonds or notes issued under this act shall be outside the limit of indebtedness
26 prescribed in section 10 of chapter 44, and, except as otherwise provided in this act, shall be
27 subject to the applicable provisions of said chapter 44.

28 SECTION 2. This act shall take effect upon its passage.

29 A certified copy of Article 22 is attached hereto.

30 Witness the vote of the Board of Selectmen this 3rd day of June, 2013 at Falmouth,
31 Massachusetts.

32 BOARD OF SELECTMEN OF

33 THE TOWN OF FALMOUTH

34 Kevin Murphy

35 Brent Putnam

36 Mary Pat Flynn

37 Doug Jones

38 Rebecca Moffit