

# SENATE . . . . . No. 2188

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## The Commonwealth of Massachusetts

—————  
In the Year Two Thousand Fourteen  
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SENATE, Tuesday, June 10, 2014

The committee on Ways and Means, to whom was referred the House Bill relative to the expansion of the Boston Convention and Exhibition Center (House, No. 4111);- reports, recommending that the Bonding, Capital Expenditures and State Assets recommended new text (Senate, No, 2180) be amended by striking out the text and inserting in place thereof the text of Senate document numbered 2188.

For the committee,  
Stephen M. Brewer

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**In the Year Two Thousand Fourteen**  
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1           SECTION 1. To provide for the expansion of the Boston convention and exhibition  
2 center, the sum set forth in this section is hereby made available, subject to the laws regulating  
3 the disbursements of public funds and the approval thereof.

4                           EXECUTIVE OFFICE FOR ADMINISTRATION AND FINANCE

5           0101-0101 For the BCEC expansion project, as defined in section 4; provided that  
6 amounts expended from this item shall be for the planning, development, construction and  
7 related costs of the BCEC expansion project in accordance with section 5 and provided further,  
8 that the funds authorized by this item shall be expended in accordance with the conditions  
9 provided in subsection (c) of section 10 of chapter 152 of the acts of  
10 1997.....\$1,000,000,000

11           SECTION 2. Subsection (e) of section 35 of chapter 190 of the acts of 1982 is hereby  
12 amended by striking out, in line 3, the word “functions”and inserting in place thereof the  
13 following words:- functions. Such contracts may include, without limiting the foregoing,  
14 partnership agreements including limited partnership agreements, joint ventures, participation  
15 agreements or equity investments. For the purposes of this subsection, “equity investments” shall  
16 mean shares in private entities, whether or not transferable or denominated stock, or interest of a

17 limited partner in a limited partnership or membership interest in a limited liability company.  
18 With respect only to any contract or agreement authorized by the preceding 2 sentences, any  
19 documentary materials or data whatsoever made or received by a member or employee of the  
20 Authority and consisting of, or to the extent that such materials or data consist of, trade secrets or  
21 commercial or financial information regarding the operation of any business conducted by any  
22 private entity under contract with the Authority or regarding the competitive position of such  
23 private entity in a particular field of endeavor shall not be deemed public records of the  
24 Authority and shall not be subject to section 10 of chapter 66 of the General Laws.  
25 Notwithstanding section 20 of chapter 30A of the General Laws, any discussion or consideration  
26 of such trade secrets or commercial or financial information may be held by members of the  
27 Authority in executive sessions closed to the public, but the purpose of any such executive  
28 session shall be set forth in the official minutes of the Authority and no business which is not  
29 directly related to such purpose shall be transacted nor shall any vote be taken during such  
30 executive session.

31 SECTION 3. The Authority shall comply with section 27H of chapter 149 of the General  
32 Laws.

33 No agreement or contract which provides security guard services for the Authority,  
34 unless pursuant to a collectively bargained agreement, shall be entered into or given by the  
35 Authority unless the contract or agreement contains a stipulation requiring prescribed rates of  
36 wages, as determined by the director of labor standards, to be paid to the employees providing  
37 security guard services. Any contract which does not contain said stipulation shall be invalid, and  
38 no payment shall be made thereunder. The rates of wages shall be requested of the director of  
39 labor standards and shall be furnished by the director of labor standards in a schedule containing

40 the classifications of jobs and rate of wages to be paid for each job. The rates of wages shall  
41 include payments to health and welfare plans and pension plans, or, if no such plan is in effect  
42 between employers and employees, the amount of such payments shall be paid directly to the  
43 employees. Whoever pays less than said rates of wages, including payments to health and  
44 welfare funds and pension funds, or the equivalent in wages, on said works, and whoever accepts  
45 for such person's own use, or for the use of any other person as a rebate, gratuity or in any other  
46 guise, any part or portion of said wages, health and welfare funds or pension funds, shall have  
47 violated this section and shall be punished or shall be subject to a civil citation or order as  
48 provided in section 27C of chapter 149 of the General Laws.

49 SECTION 4. As used in this act, the following words shall have the following meanings,  
50 unless the context clearly requires otherwise:

51 "Authority", the Massachusetts Convention Center Authority, established pursuant to  
52 section 33 of chapter 190 of the acts of 1982, or, if said Authority shall be abolished, the board,  
53 body or commission succeeding to the principal functions thereof or to whom the powers given  
54 by this act to said Authority shall be given by law.

55 "BCEC expansion project", the planning, design, acquisition, development, construction,  
56 expansion, rehabilitation, improvement, furnishing, equipping and finishing or any combination  
57 of the foregoing within the convention center development area of an approximately 1,300,000  
58 square foot expansion to the Boston convention and exhibition center containing approximately  
59 335,000 square feet of additional contiguous exhibition space and attendant meeting rooms,  
60 lecture rooms, ballrooms, multi-purpose space and related common areas for public circulation,  
61 service and support, together with all necessary and related furnishings, furniture, machinery,

62 equipment, facilities, approaches, driveways, walkways, roadways, planting and landscaping  
63 associated therewith; the acquisition by the Authority in accordance with section 212 of chapter  
64 139 of the acts of 2012 and this act, of lands and other property, or rights, air rights, sub-surface  
65 rights, easements, leases, ground leases and other interests in respect of lands and other property,  
66 adjacent to or within the general vicinity of the convention center development area to provide  
67 for parking facilities, truck marshalling areas and as sites for other facilities supporting the  
68 Boston convention and exhibition center, including without limitation, facilities constructed by  
69 lessees of the Authority and others to provide services or accommodations for the public within  
70 the BCEC Hotel Zone as defined in section 211 of chapter 139 of the acts of 2012 or if otherwise  
71 authorized or permitted by law; the demolition or removal of any buildings or structures within  
72 the convention center development area or on such lands or other property or interests therein so  
73 acquired and site preparation, permitting and environmental remediation thereof; the planning,  
74 design, acquisition, development, construction, equipping and finishing or any combination of  
75 the foregoing on a portion of such lands or other property or interests therein so acquired of 1 or  
76 more parking garages for persons presenting at or attending the Boston convention and  
77 exhibition center, or utilizing such public accommodations, and other members of the general  
78 public; and measures mitigating the local impact of the foregoing; in each case of a scale and  
79 scope generally consistent with the description thereof contained in the BCEC expansion project  
80 report.

81 “BCEC expansion project report”, the report, feasibility study and program pertaining to  
82 the BCEC expansion project delivered to the clerks of the senate and the house of representatives  
83 and the senate and house committees on ways and means, dated November 19, 2013 .

84 “Boston convention and exhibition center”, the convention and exhibition center and  
85 related facilities so called, and all real and personal property associated therewith, owned and  
86 operated by the Authority within the convention center development area and acquired,  
87 developed, constructed, improved, furnished, equipped and otherwise carried out in accordance  
88 with section 5 of chapter 152 of the acts of 1997. If appropriate, “Boston convention and  
89 exhibition center” shall also mean such convention and exhibition center as expanded in  
90 accordance with this act.

91 “City”, the city of Boston.

92 “Convention center development area”, the area within the city of Boston bounded and  
93 described as follows: beginning at the intersection of the eastern boundary of the South Boston  
94 Bypass Road, and the southern boundary of Summer street, thence easterly along the southern  
95 boundary of Summer street to the intersection of the western boundary of D street, then southerly  
96 along the western boundary of D street to the centerline of Cypher street, then westerly along the  
97 centerline of Cypher street with a line extended to the eastern boundary of the South Boston  
98 Bypass road, and then northerly along the eastern boundary of the South Boston Bypass road to  
99 the point of beginning.

100 “Convention center fund”, the Convention and Exhibition Fund established by section 10  
101 of chapter 152 of the acts of 1997.

102 “Cost”, as applied to the BCEC expansion project, all costs, whenever incurred, including  
103 without limitation reimbursement to the convention center fund of any such costs funded from  
104 amounts applied to such purposes pursuant to section 212 of chapter 139 of the acts of 2012 and  
105 subsection (c) of section 10 of chapter 152 of the acts of 1997 of acquiring, developing,

106 constructing, improving, furnishing, equipping, finishing and carrying out the BCEC expansion  
107 project, including without limiting the generality of the foregoing, the costs of all labor,  
108 materials, machinery and equipment necessary to carry out the BCEC expansion project, the  
109 costs of all lands and other property, and all rights, air rights, sub-surface rights, easements,  
110 leases, ground leases and other interests in lands and other property, acquired by the Authority in  
111 connection with the BCEC expansion project and costs of environmental investigation and  
112 analyses and remediation, site preparation and other development costs thereof and of the  
113 facilities constructed thereon, the costs of permitting, inspection and licensure and of measures  
114 mitigating the local impact of the BCEC expansion project, the costs of demolition and removal  
115 of any buildings or structures within the convention center development area or on such lands,  
116 property, rights and interests so acquired and removal or relocation of any public utilities and  
117 other facilities thereon, the costs of architectural, engineering and legal services, plans,  
118 specifications, surveys, estimates of cost and of revenues, including without limitation, the  
119 BCEC expansion project report, other expenses necessary or incident to determining the  
120 feasibility or practicability of the BCEC expansion project, administrative, marketing and  
121 promotion expenses, and financing charges, interest prior to and during construction and for a  
122 period not exceeding 2 years after completion of construction, reserves for debt service, and such  
123 other capital and current expenses as may be necessary or incident to the construction or  
124 acquisition of the BCEC expansion project, the financing thereof and the issuance of bonds or  
125 notes by the commonwealth pursuant to this act.

126 “Minority business enterprise” or “MBE” shall have the same meaning as “minority-  
127 owned business” as defined in section 6 of chapter 7C of the General Laws.

128 “Women business enterprise” or “WBE” shall have the same meaning as “women-owned  
129 business” as defined in said section 6 of said chapter 7C.

130 “Service-disabled veteran-owned small business enterprise” or “SDVOBE” shall have the  
131 same meaning as “service-disabled veteran-owned small business” in subsection (1 ½) of section  
132 61 of chapter 7 of the General Laws.

133 SECTION 5. (a) The Authority may acquire, develop, lease, construct, improve, furnish,  
134 equip, finish and otherwise carry out the BCEC expansion project, and may own, operate, lease,  
135 sublease, license, promote, maintain, improve and rehabilitate the same, either directly or  
136 indirectly in whole or in part through agents, lessees, contractors, concessionaires or others,  
137 subject to this act.

138 (b) The Authority may acquire such lands, properties, rights, air rights, sub-surface  
139 rights, easements, leases, ground leases and other interests identified in the BCEC expansion  
140 project report as the Authority deems necessary, appropriate or convenient to carry out the  
141 purposes of this act. To carry out and effectuate the foregoing purposes, the Authority may  
142 acquire by purchase, lease, gift, bequest, grant or otherwise from any party, public or private, and  
143 hold, clear, repair, operate, lease and convey, any lands and other property, real or personal,  
144 improved or unimproved, tangible or intangible, and any interest therein, including, to the extent  
145 consistent with federal law, railroad properties. To the extent consistent with federal law, the  
146 acquisition by the Authority of railroad rights-of-way or related facilities as aforesaid from any  
147 department, authority, agency or political subdivision of the commonwealth, from any railroad  
148 company, or from any other party, shall be exempt from the procedures, findings and  
149 requirements of section 7 of chapter 161C of the General Laws, and the issuance of any permit



150 for any portion of the BCEC expansion project or for facilities constructed by lessees of the  
151 Authority and others as a part thereof on any lands formerly used as a railroad right-of-way or  
152 any property appurtenant thereto formerly used by any railroad company in the commonwealth  
153 shall be exempt from section 54A of chapter 40 of the General Laws.

154 (c) Notwithstanding any general or special law to the contrary, the commissioner of  
155 public safety or a designee in the division of inspection of the department of public safety shall  
156 be solely responsible for inspection, enforcement, permitting and licensure of the BCEC  
157 expansion project authorized or required by chapter 143 of the General Laws or section 21 of  
158 chapter 40 of the General Laws and regulations referred to therein or adopted pursuant thereto.  
159 The BCEC expansion project shall be exempt from compliance with the city's zoning code and  
160 any regulations promulgated thereunder; provided, however, the Authority shall subject the  
161 BCEC expansion project to large project review as set forth in subsections 1 to 5, inclusive, of  
162 section 80B-3 of the city's zoning code.

163 (d) The Authority may prepare or cause to be prepared a report regarding the BCEC  
164 expansion project in accordance with section 62B of chapter 30 of the General Laws; provided  
165 however, that notwithstanding sections 62 to 62H, inclusive, of said chapter 30, the Authority  
166 may commence and undertake research, planning, design and other work necessary for the  
167 BCEC expansion project and may engage an owner's project manager, architects and engineers  
168 and a construction manager therefor as provided in section 6 , and may take all actions necessary  
169 or appropriate or required for acquisition of lands or other property, rights, air rights, sub-surface  
170 rights, easements, leases, ground leases and other interests as provided in this section, prior to the  
171 publication of a final environmental impact report pursuant to this section and section 62C of  
172 said chapter 30.

173 SECTION 6. (a) In undertaking the BCEC expansion project, the Authority shall  
174 establish: (i) a supplier diversity program designed and implemented to achieve meaningful  
175 participation on the part of minority business enterprises, service-disabled veteran-owned small  
176 business enterprises and women business enterprises in all phases of the management and  
177 oversight, design and construction of the BCEC expansion project and which incorporates this  
178 subsection and clause (iii) of subsection (c); (ii) a workforce diversity program designed and  
179 implemented to achieve meaningful participation of Boston residents, minority persons and  
180 women as construction employees pursuant to clause (ii) of subsection (c); and (iii) a  
181 construction workforce training program designed and implemented to provide access and  
182 training to those traditionally under-represented in the construction trades, including minority  
183 persons and women. The Authority shall engage an owner's project management team for the  
184 BCEC expansion project in accordance with the manner of selecting an owner's project manager  
185 pursuant to section 44A1/2 of chapter 149 of the General Laws. In selecting an owner's project  
186 management team, the Authority shall establish a selection process that encourages the  
187 participation of a minority business enterprise, a service-disabled veteran-owned small business  
188 enterprises or a women businesses enterprise as part of the owner's project management team.  
189 The owner's project management team shall serve as the Authority's agent and consultant during  
190 the planning, design and construction of the BCEC expansion project. The Authority shall select  
191 architects and other design professionals for the BCEC expansion project in accordance with the  
192 procedures approved by the designer selection board of the executive office for administration  
193 and finance; provided, that prior to and in the selection of said architects and design  
194 professionals, the Authority shall adopt participation goals that provide for the meaningful  
195 participation of minority business enterprises, service-disabled veteran-owned small business

196 enterprises and women business enterprises as architects and design professionals; provided  
197 further , that said participation goals shall be equal to the combined participation goals for  
198 minority business enterprises and women business enterprises on design projects as established  
199 by the division of capital asset management and maintenance pursuant to section 6 of chapter 7C  
200 of the General Laws and in effect as of January 1, 2013.

201 (b) Notwithstanding any general or special law to the contrary, the Authority shall utilize  
202 the construction manager at risk approach in construction of the BCEC expansion project as  
203 provided in subsections (f) and (g) of section 5 of chapter 152 of the acts of 1997 and shall  
204 select trade contractors for the BCEC expansion project as provided in said subsection (h) of said  
205 section 5, and in each case in accordance with the procedures previously adopted by the  
206 Authority for construction of the Boston convention and exhibition center in consultation with  
207 the commissioner of capital asset management and maintenance and with the review of the  
208 inspector general of the commonwealth; provided, that: (i) the responsibilities assigned to a  
209 technical advisory board in said subsection (f) of said section 5 shall be performed by a selection  
210 committee appointed by the Authority which, in consultation with the Authority, shall determine  
211 the procedures to be applied in selection of a construction manager for the BCEC expansion  
212 project; and (ii) the decisions of such selection committee, and the decisions of the trade  
213 contractor prequalification committee appointed by the Authority in accordance with said  
214 subsection (h) of said section 5, shall be final and not subject to appeal except on grounds of  
215 fraud or collusion. The Authority shall consult with the division of capital asset management and  
216 maintenance and the inspector general with respect to any modifications to the procedures for  
217 selection of a construction manager or the procedures for selection of trade contractors as  
218 previously adopted and utilized for the construction of the Boston convention and exhibition

219 center pursuant to said section 5; provided, however, that the division of capital asset  
220 management and maintenance shall otherwise have no jurisdiction over the BCEC expansion  
221 project.

222 (c) Except as otherwise agreed to between the Authority and the construction manager,  
223 all contracts for the provision of labor, material and equipment in connection with the  
224 construction of the BCEC expansion project shall be entered into by and between the  
225 construction manager and the trade contractor as provided in subsection (h) of section 5 of  
226 chapter 152 of the acts of 1997; provided, that the purchase of tangible personal property and  
227 services for the BCEC expansion project by the construction manager and by trade contractors  
228 shall be exempt from the excise imposed by chapter 64H of the General Laws. Subsection (h) of  
229 said section 5 pertaining to construction employees shall also apply to the BCEC expansion  
230 project. Sections 26 to 27F, inclusive, and section 29 of chapter 149 of the General Laws shall  
231 apply to the contract between the Authority and the construction manager and all trade contracts  
232 awarded pursuant to this section, and in undertaking the BCEC expansion project: (i) all  
233 construction employees employed in the construction of the BCEC expansion project shall be  
234 paid not less than the wage rate established for such work pursuant to a project labor agreement  
235 with the appropriate labor organization or labor organizations, which includes a uniform  
236 grievance and arbitration procedure for the resolution of work-related disputes on job sites,  
237 mutually agreeable uniform work rules and schedules for the project, and an obligation for any  
238 labor organization and its constituent members contracted to work on the BCEC expansion  
239 project not to strike with respect to work on such project; provided, that it shall not be a  
240 precondition to the award of a contract that a bidder have previously entered into a collective  
241 bargaining agreement with a labor organization, but only that the bidder be willing to execute

242 and comply with said project labor agreement for the BCEC expansion project if it is awarded a  
243 contract; (ii) pursuant to the workforce diversity program established pursuant to subsection (a),  
244 the Authority shall establish employment goals that provide for the participation of Boston  
245 residents, minority persons, and women as construction employees in accordance with the  
246 Boston Residents Construction Employment Standards established pursuant to the city of Boston  
247 code, ordinances, section 12-10; (iii) pursuant to the supplier diversity program established  
248 pursuant to subsection (a), the Authority shall adopt contractor participation goals that provide  
249 for the meaningful participation of minority business enterprises and women business enterprises  
250 as construction contractors; provided further, that said participation goals shall be equal to the  
251 combined participation goals for minority business enterprises, service-disabled veteran-owned  
252 small business enterprises and women business enterprises on public building projects as  
253 established by the division of capital asset management and maintenance pursuant to section 6 of  
254 chapter 7C of the General laws and in effect on January 1, 2013; and (iv) pursuant to the  
255 workforce training program established pursuant to subsection (a), the Authority shall develop  
256 and implement a program that provides training in construction-related trades to minority  
257 persons and women.

258 (d) Notwithstanding subsection (b), the Authority may, by majority vote of its members,  
259 elect to use other methods provided under any general or special law for procuring design or  
260 construction services for portions of the BCEC expansion project, including section 39M of  
261 chapter 30 of the General Laws, section 44A to 44M, inclusive, of chapter 149 of the General  
262 Laws, or chapter 149A of the General Laws; provided, that subsections (a) and (c) shall apply to  
263 the BCEC expansion project regardless of the method utilized for procuring construction  
264 contracts. If the Authority elects to apply said chapter 149A to a portion of the BCEC expansion

265 project, the Authority shall be deemed to be an exempt agency within the meaning of subsection  
266 (d) of section 4 of said chapter 149A.

267 (e) In implementing the BCEC expansion project, the Authority shall prepare quarterly  
268 reports which shall include, but not be limited to: (i) the total dollars expended on the BCEC  
269 expansion project to date; (ii) the number and type of contracts entered into to date; (iii) the  
270 number of contracts entered into with minority business enterprises; (iv) the number of contracts  
271 entered into with service-disabled veteran-owned small business enterprises; (v) the number of  
272 contracts entered into with women business enterprises; (vi) the dollar value of contracts entered  
273 into with minority business enterprises; (vii) the dollar value of contracts entered into with  
274 service-disabled veteran-owned small enterprises; (viii) the dollar value of contracts entered into  
275 with women business enterprises; (ix) the total number of employees working on the project; (x)  
276 the total number of employees working on the project, broken down by race, ethnicity and  
277 gender; (xi) the total number of Boston residents working on the project; and (xii) the total  
278 number of hours worked on the project broken down by race, ethnicity and gender. Said reports  
279 shall be submitted to the secretary of administration and finance, the house and senate  
280 committees on ways and means, the clerks of the house and senate, and the house and senate  
281 committees on bonding, capital expenditures and state assets;. The Authority shall post each  
282 quarterly report on its website.

283 (f) The Authority shall establish a monitoring committee, to be known as the access and  
284 opportunity committee, which shall meet quarterly, in a forum open to the public, to review the  
285 Authority's reports issued pursuant to subsection (e) of this section, monitor compliance with  
286 subsections (a) and (c) and make recommendations to the Authority regarding the successful  
287 implementation of the supplier diversity program and workforce diversity program established

288 pursuant to subsection (a). The Authority, in establishing the access and opportunity committee,  
289 shall ensure representation from, but not limited to, a representative of the construction manager  
290 for the BCEC project, a representative of the owner’s project management team, representatives  
291 of the trade contractors performing work on the BCEC expansion project, a representative of the  
292 Massachusetts Minority Contractors Association, Inc., a representative of the Massachusetts  
293 Supplier Diversity Office, a representative of the Massachusetts Office of Access and  
294 Opportunities, a representative of the Veteran’s Business Council, the city councilor representing  
295 district 2 of the Boston city council or a designee, the state representative representing the fourth  
296 Suffolk district or a designee, the state senator representing the first Suffolk district or a  
297 designee, and representatives of local, community-based organizations.

298 SECTION 7. (a) In the design and construction of the BCEC Expansion Project, the  
299 Authority shall use its best efforts to achieve a minimum certification of “LEED Silver – New  
300 Construction” from the United States Green Building Council or an equivalent certification from  
301 a similarly recognized organization issuing certification for compliance with environmental and  
302 sustainability guidelines for design and construction. In said design and construction, the  
303 Authority shall comply with the energy efficiency requirements of either: (1) the “Stretch  
304 Energy Code”, as defined in 780 CMR 115; (2) or the Massachusetts energy code in effect at the  
305 time of the application for building permit, whichever is more stringent.

306 (b) In the building operations and maintenance of BCEC structures constructed pursuant  
307 to chapter 152 of the acts of 1997, the Authority shall use its best efforts to obtain a minimum  
308 certification of “LEED Silver - Existing Buildings” from the United States Green Building  
309 Council or an equivalent certification from a similarly recognized organization issuing

310 certification for compliance with environmental and sustainability guidelines for building  
311 operations and maintenance.

312 SECTION 8. (a) To meet the expenditures necessary to carry out section 2, the state  
313 treasurer, upon request of the governor, may issue and sell bonds of the commonwealth in an  
314 amount to be specified by the governor from time to time, but not exceeding, in the aggregate,  
315 the sum of \$1,000,000,000; provided however, that the state treasurer may issue and sell  
316 additional bonds for up to 10 per cent of the bonded amount for the costs of issuance and to  
317 establish a debt service reserve fund, if in the opinion of the state treasurer such fund would  
318 increase the marketability of the bonds. All such bonds shall be special obligations of the  
319 commonwealth payable from the special receipts described in section 10 of chapter 152 of the  
320 acts of 1997 to the extent available and in any case payable solely from moneys credited to the  
321 convention center fund or otherwise pledged to such payment as provided in said section 10 of  
322 said chapter 152 and this act. Notwithstanding section 60A of chapter 29 of the General Laws or  
323 any other general or special law to the contrary, such bonds shall not be general obligations of  
324 the commonwealth. Such bonds shall be issued for such maximum term of years, not exceeding  
325 30 years, as the governor may recommend to the general court in accordance with section 3 of  
326 Article LXII of the Amendments to the Constitution, but all such bonds shall be payable not later  
327 than June 30, 2060.

328 (b) Bonds of the commonwealth may be issued under authority of this section in such  
329 manner and on such terms and conditions as the state treasurer, with the concurrence of the  
330 secretary of administration and finance, may determine in accordance with this subsection and,  
331 to the extent consistent with this act, general law relative to the issuance of bonds of the  
332 commonwealth. Section 11 of chapter 152 of the acts of 1997, including without limitation the



333 Capital Reserve Fund established pursuant to said section 11 of said chapter 152, shall apply to  
334 such bonds and the security therefor to the same extent as such provisions apply to bonds of the  
335 commonwealth outstanding under said section 11 of said chapter 152; provided, that if so  
336 determined by the state treasurer, with the concurrence of the secretary of administration and  
337 finance, bonds issued under authority of this act may be issued on a parity with or subordinate to  
338 such outstanding bonds, and, if subordinate, with or without the benefit of the capital reserve  
339 fund. Earnings on investment of the proceeds of such bonds and on the proceeds of notes issued  
340 pursuant to section 9 shall be deposited in the convention center fund and applied to the purposes  
341 set forth in subsection (c) of section 10 of said chapter 152.

342 (c) As additional security for bonds of the commonwealth issued under authority of this  
343 section, the convention center fund, and all amounts on deposit from time to time therein, are  
344 hereby pledged to the payment of such bonds and, if so determined by the state treasurer with the  
345 concurrence of the secretary of administration and finance, to the payment of bonds outstanding  
346 under section 11 of chapter 152 of the acts of 1997, subject to the application of such amounts as  
347 provided in subsection (c) of section 10 of said chapter 152 and the trust agreement for such  
348 bonds. In order to further increase the marketability of such bonds, the commonwealth, if so  
349 determined by the state treasurer with the concurrence of the secretary of administration and  
350 finance, may pledge all or any portion of the receipts from the excises imposed by section 3 of  
351 chapter 64G of the General Laws and section 22 of chapter 546 of the acts of 1969 upon the  
352 transfer of any room that are not otherwise deposited in the convention center fund pursuant to  
353 said section 10 of said chapter 152 of the acts of 1997 or any other applicable law as “additional  
354 pledged receipts” to further secure such bonds. Additional pledged receipts shall be included as  
355 “special receipts”, as defined in subsection (b) of said section 10 of said chapter 152, as

356 amended, only to the extent and as provided in the trust agreement for such bonds, and shall be  
357 thereafter applied in each fiscal year, subject to the terms of the trust agreement pursuant to  
358 which such bonds are issued, first, for purposes of paying debt service on such bonds or to the  
359 maintenance of the Capital Reserve Fund for such bonds established pursuant to subsection (c) of  
360 said section 11 of said chapter 152 and second, as otherwise provided by law.

361 (d) Any bonds issued under this section and any notes of the commonwealth issued in  
362 anticipation thereof as hereinafter provided, shall be deemed to be investment securities under  
363 chapter 106 of the General Laws, shall be securities in which any public officer, fiduciary,  
364 insurance company, financial institution or investment company may properly invest funds and  
365 shall be securities which may be deposited with any public custodian for any purpose for which  
366 the deposit of bonds is authorized by law. Any such bonds and notes, their transfer and the  
367 income therefrom, including any profit made on the sale thereof, shall at all times be free from  
368 taxation within the commonwealth.

369 SECTION 9. The state treasurer may borrow, from time to time, on the credit of the  
370 commonwealth such sums of money as may be necessary to meet payments as authorized by  
371 section 2 in anticipation of the receipt of proceeds of special obligation bonds of the  
372 commonwealth issued under authority of section 8, and may issue and renew, from time to time,  
373 notes of the commonwealth therefor, bearing interest payable at such time and at such rate as  
374 shall be fixed by the state treasurer. Such notes shall be issued and may be renewed 1 or more  
375 times for a maximum term of years, not exceeding 5 years, as the governor may recommend to  
376 the general court in accordance with section 3 of Article LXII of the Amendments to the  
377 Constitution; provided, however, that all such notes shall be payable not later than June 30, 2020.  
378 All interest on account of the principal of such notes shall be payable from the convention center

379 fund. Notwithstanding any provision of this act to the contrary, notes and the interest thereon  
380 issued under the authority of this section, shall be general obligations of the commonwealth.

381 SECTION 10. Notwithstanding clause (v) of subsection (c) of section 10 of chapter 152  
382 of the acts of 1997, inserted by section 51 of chapter 122 of the acts of 2006, amounts held in the  
383 convention center fund that are determined by the state treasurer and the secretary of  
384 administration and finance to exceed the amount necessary to satisfy the sufficiency of such fund  
385 may be applied to defray the net cost of operations of the Authority, as defined in section 32 of  
386 chapter 190 of the acts of 1982, as amended, in an amount in fiscal year 2015 not exceeding  
387 \$24,000,000, in fiscal year 2016 not exceeding \$25,000,000, in fiscal year 2017 not exceeding  
388 \$26,000,000 and an amount not exceeding \$28,000,000 in fiscal year 2018 and in each fiscal  
389 year thereafter.

390 SECTION 11. This act shall be deemed to provide an exclusive, additional, alternative  
391 and complete method for anything authorized herein and shall be deemed and construed to be  
392 supplemental and additional to, and not in derogation of, powers conferred upon the Authority;  
393 provided, however, that insofar as this act is inconsistent with any general or special law,  
394 administrative order or regulation or any limitation imposed by a corporate or municipal charter,  
395 the provisions of this act shall be controlling.

396 SECTION 12. If, at any time, additional pledged receipts, as defined in subsection (c) of  
397 section 8, are applied to pay debt service on bonds issued under the authority of section 8 or, if  
398 applicable, bonds outstanding under section 11 of chapter 152 of the acts of 1997 or to the  
399 maintenance of the Capital Reserve Fund created under said chapter 152, the convention center's  
400 excise shall be increased, in the city of Boston only, until the amount deposited into the

401 convention center fund from the increased excises shall be at least equal to the amount of  
402 additional pledged receipts so applied to pay debt service or to the maintenance of the Capital  
403 Reserve Fund, as so certified by the secretary of administration and finance; provided, however,  
404 that in no event shall the total amount of the excise imposed pursuant to sections 3 and 3A of  
405 chapter 64G of the General Laws and section 22 of chapter 546 of the acts of 1969 exceed 14 per  
406 cent. Amounts so received from the increased excises arising from the use of additional pledged  
407 receipts shall, subject to the terms of the trust agreement pursuant to which such bonds are issued  
408 and to the use of such moneys for the purpose set forth in section 1 of this act, without further  
409 appropriation, be transferred, as of the end of each fiscal year, to the General Fund.