

HOUSE No. 3758

The Commonwealth of Massachusetts

PRESENTED BY:

Ellen Story

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 providing affordable housing property tax incentives in the town of Amherst.

PETITION OF:

NAME:	DISTRICT/ADDRESS:	DATE ADDED:
<i>Ellen Story</i>	<i>3rd Hampshire</i>	<i>8/31/2015</i>
<i>Stanley C. Rosenberg</i>	<i>Hampshire, Franklin and Worcester</i>	<i>9/8/2015</i>

HOUSE No. 3758

By Ms. Story of Amherst, a petition (accompanied by bill, House, No. 3758) of Ellen Story and Stanley C. Rosenberg (by vote of the town) relative to providing certain affordable housing property tax incentives in the town of Amherst. Revenue. [Local Approval Received.]

The Commonwealth of Massachusetts

In the One Hundred and Eighty-Ninth General Court
(2015-2016)

An Act providing affordable housing property tax incentives in the town of Amherst.

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. For the purposes of this act, the following words shall have the following
2 meanings:-

3 “Low or moderate income housing”, housing for individuals or families with incomes at
4 or below 95 per cent of Area Median Income. Area Median Income shall be calculated by the
5 United States Department of Housing and Urban Development, or any successor agency, and
6 shall be adjusted for family size.

7 SECTION 2. Notwithstanding any general or special law to the contrary, the Select
8 Board of the Town of Amherst may enter into agreements for special tax assessments for
9 properties that include low or moderate income affordable housing consistent with the terms of
10 this act.

11 SECTION 3. For a residential or mixed use development with 10 or more dwelling units
12 in which at least 10 per cent of the units are low or moderate income housing and subject to an

13 affordable housing restriction as defined in section 31 of chapter 184 of the General Laws, the
14 increase in assessed value resulting from such development shall be phased in increments over a
15 period of up to 10 years to the full assessed value of the property; provided, however, that the
16 maximum property tax incentive shall be based on the difference in net operating income for
17 such development with affordable units and the net operating income without such affordable
18 units. Determination of eligibility shall be made as of July 1 of each year for the fiscal year
19 beginning on July 1.