

HOUSE No. 670**The Commonwealth of Massachusetts**

PRESENTED BY:

Ann-Margaret Ferrante*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 establishing the Designated Port Area Fund.

PETITION OF:

NAME:	DISTRICT/ADDRESS:	DATE ADDED:
<i>Ann-Margaret Ferrante</i>	<i>5th Essex</i>	<i>1/15/2015</i>
<i>Patricia A. Haddad</i>	<i>5th Bristol</i>	<i>2/2/2015</i>
<i>Bruce E. Tarr</i>	<i>First Essex and Middlesex</i>	<i>1/30/2015</i>
<i>Thomas M. McGee</i>	<i>Third Essex</i>	<i>1/30/2015</i>
<i>Antonio F. D. Cabral</i>	<i>13th Bristol</i>	<i>2/4/2015</i>
<i>James M. Murphy</i>	<i>4th Norfolk</i>	<i>2/4/2015</i>
<i>Mark J. Cusack</i>	<i>5th Norfolk</i>	<i>2/4/2015</i>
<i>Paul A. Schmid, III</i>	<i>8th Bristol</i>	<i>2/4/2015</i>
<i>Alan Silvia</i>	<i>7th Bristol</i>	<i>2/4/2015</i>
<i>Robert M. Koczera</i>	<i>11th Bristol</i>	<i>1/29/2015</i>
<i>Robert F. Fennell</i>	<i>10th Essex</i>	<i>2/4/2015</i>
<i>Carole A. Fiola</i>	<i>6th Bristol</i>	<i>8/30/2019</i>
<i>Paul Tucker</i>	<i>7th Essex</i>	<i>2/4/2015</i>
<i>Daniel J. Ryan</i>	<i>2nd Suffolk</i>	<i>2/4/2015</i>
<i>Brendan P. Crighton</i>	<i>11th Essex</i>	<i>1/30/2015</i>
<i>Joseph W. McGonagle, Jr.</i>	<i>28th Middlesex</i>	<i>2/4/2015</i>
<i>Nick Collins</i>	<i>4th Suffolk</i>	<i>2/4/2015</i>

HOUSE No. 670

By Ms. Ferrante of Gloucester, a petition (accompanied by bill, House, No. 670) of Ann-Margaret Ferrante and others relative to establishing a designated port area fund for the improvement of existing commercial and marine industrial infrastructures. Environment, Natural Resources and Agriculture.

The Commonwealth of Massachusetts

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

An Act establishing the Designated Port Area Fund.

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 23G of the General Laws is hereby amended by inserting after
2 section 46 the following section:-

3 Section 47. (a) There shall be established and set up on the books of the commonwealth a
4 Designated Port Area Fund within the Massachusetts Development Finance Agency. In carrying
5 out its duties under this section, the agency may use the fund as provided in this section to make
6 grants, loans, or a combination thereof for the design, construction, repair, renovation,
7 rehabilitation, or other capital improvement of existing commercial and marine industrial
8 infrastructure and commercial and public maritime transportation infrastructure in designated
9 port areas as defined in 301 CMR 25.02.

10 (b) The fund shall be administered and managed by a fund director, who shall be
11 appointed by the executive director of the agency. The agency may adopt such guidelines as are

necessary to implement the program. The fund may coordinate with other agencies, community development organizations, and instrumentalities of the commonwealth to effectuate this section.

(c) The liabilities and obligations of the fund shall not extend beyond the monies which are deposited in the fund and shall not constitute a debt or pledge of the faith and credit of the commonwealth or any subdivision thereof.

(d) Monies in or received for the fund may be deposited with and invested by any institution as may be designated by the treasurer of the agency at the treasurer's sole discretion and paid as the fund director shall direct. Any return on such investment received by the fund shall be deposited and held for the use and benefit of the fund. The treasurer of the agency may make payments from such deposit accounts for use in accordance with the provisions of this section. The agency may be reimbursed annually from the fund for all reasonable and necessary direct costs and expenses incurred with the administration, management and operation of the fund, including reasonable staff time, out-of-pocket expenses and administrative costs.

(e) The fund shall be eligible to apply for and accept subventions, grants, loans, advances and contributions from any source of money, property, labor, or other things of value to be held, used and applied in furtherance of this section.

(f) The agency shall use the fund to make grants, loans, or a combination thereof for the design, construction, repair, renovation, rehabilitation, or other capital improvements of existing commercial and marine industrial infrastructure and public maritime transportation infrastructure in designated port areas as defined in 301 CMR 25.02. In making such loans, the agency shall consider: (i) the impacts on future economic growth and commercial and industrial development within the designated port area; (ii) the impacts on the commercial fishing industry; (iii) the

34 impacts on wastewater and wastewater pretreatment in the designated port area; (iv) the
35 attendant economic benefits to the commonwealth; and (v) any strategic report or other
36 assessment created under section 94 of chapter 287 of the acts of 2014. In connection with any
37 grant, loan or combination thereof made under this section, the agency shall reasonably
38 anticipate that such loan will leverage additional private investment in the property or the
39 designated port area in which the property is located.

40 (g) The agency shall, in coordination with the executive office of housing and economic
41 development, submit an annual report to the clerks of the house and senate who shall forward the
42 report to the house and senate committees on ways and means and the joint committee on
43 economic development and emerging technologies on or before December 31. The report shall
44 include a current assessment of the progress of each project funded through the program.