

# HOUSE . . . . . No. 2806

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## The Commonwealth of Massachusetts

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PRESENTED BY:

***Daniel J. Hunt***

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*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 industrial development finance authorities.

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PETITION OF:

NAME:	DISTRICT/ADDRESS:	DATE ADDED:
<i>Daniel J. Hunt</i>	<i>13th Suffolk</i>	<i>1/20/2017</i>
<i>Bud Williams</i>	<i>11th Hampden</i>	

# HOUSE . . . . . No. 2806

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By Mr. Hunt of Boston, a petition (accompanied by bill, House, No. 2806) of Daniel J. Hunt and Bud Williams relative to industrial development finance authorities. Community Development and Small Businesses.

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[SIMILAR MATTER FILED IN PREVIOUS SESSION  
SEE HOUSE, NO. 147 OF 2015-2016.]

## The Commonwealth of Massachusetts

\_\_\_\_\_  
In the One Hundred and Ninetieth General Court  
(2017-2018)  
\_\_\_\_\_

An Act relative to industrial development finance authorities.

*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. Clause (l) of section 1 of chapter 40D of the General Laws, as so appearing  
2           in the 2012 Official Edition, is hereby amended by striking out, in lines 72-73, the words “In  
3           any city or in a town subject to the provisions of clause (k) of subdivision (2) of section twelve,”.

4           SECTION 2. Clause (1) of section 1 of chapter 40D, as so appearing, is hereby further  
5           amended by striking out the sixth sentence and inserting in place thereof the following sentence:  
6           - “Bonds may be issued under this chapter to finance the costs of such facilities, including such  
7           costs paid prior to the authorization of such bonds as the board of directors shall approve.”

8           SECTION 3. Clause (l) of section 1 of chapter 40D, as so appearing, is hereby further  
9           amended by striking out the seventh

10 sentence and inserting in place thereof the following sentence: -“Rental housing,  
11 including low and/or moderate income housing as defined in section 20 of chapter 40B, or  
12 facilities rented primarily to transient guests

13 shall be deemed an industrial enterprise within the meaning of this chapter.”

14 SECTION 4. Section 2 of chapter 40D, as so appearing, is hereby amended by adding to  
15 the end of the sixth paragraph the following sentence: “For the purpose of carrying out any  
16 project authorized by this chapter, a municipality acting by and through an industrial  
17 development financing authority or two or more contiguous municipalities acting by and through  
18 a consolidated industrial development financing authority shall have sole bond issuing authority  
19 for any project undertaken within the such municipality or consolidated municipalities”.

20 SECTION 5. Section 9 of chapter 40D, as so appearing, is hereby amended by striking  
21 out, in lines 5-6, the words “Any bonds issued under the provisions of this chapter shall be  
22 secured by”, and inserting in place thereof the following words:- “The authority shall determine  
23 if the bonds issued under the provisions of this chapter require the appointment of a corporate  
24 trustee, if the authority so finds, it shall then authorize the execution of”.

25 SECTION 6. Section 10 of chapter 40D, as so appearing, is hereby amended by striking  
26 out, in lines 74-76, the words “including a receipt of a certificate of convenience and necessity  
27 from the Massachusetts office of business development”.

28 SECTION 7. Subsection (2) of section 12 of chapter 40D, as so appearing, is hereby  
29 amended by striking out the first paragraph.

30           SECTION 8. Subsection (2) of section 12 of chapter 40D, as so appearing, is hereby  
31 further amended by striking out, in lines 18, 20, 22, the word “MIFA”.

32           SECTION 9. Subsection (2)(b) of section 12 of chapter 40D, as so appearing, is hereby  
33 amended by striking out, in line 31, the word “MIFA”.

34           SECTION 10. Section 12 of chapter 40D, as so appearing, is hereby amended by striking  
35 out subsection (2)(k)..

36           SECTION 11. Section 12 of chapter 40D, as so appearing, is hereby further amended by  
37 striking out subsection (2)(l).

38           SECTION 12. Section 13 of chapter 40D, as so appearing, is hereby amended by  
39 inserting after the word “deposited”, in lines 1-2, the following words: - “as approved and  
40 directed by the authority”.

41           SECTION 13. Section 15 of chapter 40D, as so appearing, is hereby amended by striking  
42 out, in lines 5, 6, 9, the word “trust” and inserting in place thereof the word “financing”.