

HOUSE No. 4975

The Commonwealth of Massachusetts

PRESENTED BY:

Jack Lewis

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 approving the town of Ashland Economic Development Funding Program authorizing the town of Ashland to establish a grant and loan fund for the purpose of creating economic development tools and activities.

PETITION OF:

NAME:	DISTRICT/ADDRESS:	DATE ADDED:
<i>Jack Lewis</i>	<i>7th Middlesex</i>	<i>10/28/2018</i>
<i>Karen E. Spilka</i>	<i>Second Middlesex and Norfolk</i>	<i>11/19/2018</i>

HOUSE No. 4975

By Mr. Lewis of Framingham, a petition (accompanied by bill, House, No. 4975) of Jack Lewis and Karen E. Spilka (by vote of the town) that the town of Ashland be authorized to create an economic development funding program within said town. Economic Development and Emerging Technologies.

The Commonwealth of Massachusetts

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

An Act approving the town of Ashland Economic Development Funding Program authorizing the town of Ashland to establish a grant and loan fund for the purpose of creating economic development tools and activities.

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. That the Town of Ashland shall be authorized to create an Economic
2 Development Funding Program including the authority to establish grant and loan funds for the
3 purpose of creating economic development tools and activities as follows:

4 Town of Ashland Economic Development Funding Program

5 It is hereby established in the Town of Ashland an Economic Development Funding
6 Program which will create a loan and grant fund from which individuals or businesses may apply
7 to borrow funds or receive grants for use on private property, and notwithstanding any other law
8 to the contrary the Town of Ashland shall be permitted as hereinafter set forth, to create
9 Economic Development Funding Program for the purposes set forth below and to be
10 administered and carried out in accordance herewith.

11 I Purpose: The overall purpose of the Town of Ashland Economic Development Funding
12 Program (“Program”) shall be to provide assistance to private business and individuals in order
13 to encourage and facilitate economic growth and development, including creation of jobs,
14 improvement and enhancement of buildings and infrastructure and increase of the value of the
15 real estate tax and general tax base.

16 II Administration:

17 The Programs shall be administered by the Board of Selectmen who shall adopt rules and
18 regulations, following at least fourteen (14) days notice and a public hearing. Said rules and
19 regulation shall establish the qualifications for receipt of a loan or grant from the Program,
20 including but not limited to; eligibility thresholds, repayment terms of a loan, operations,
21 administration and other matters necessary to implement and carry out the Program.

22 III Funding: The Town shall be permitted to appropriate funds to support the Program
23 and the Board of Selectmen shall be permitted to accept gifts of funds to support the Program to
24 be held in a special revenue account. The Town Manager with the approval of the Board of
25 Selectmen shall be permitted to establish sub-catagories within the special revenue account for a
26 particular purpose established hereunder. All revenues received, including repayment of loan
27 proceeds shall be held year to year in the special revenue account and all interest attributable
28 thereto shall be credited to said account.

29 IV Programs: The Town Manager with approval of the Board of Selectmen may establish
30 programs hereunder, through regulation, such as; sign and façade improvements, rent, utility and
31 equipment support, leasehold improvements, operating capital, acquisition of land and buildings,
32 new construction, building renovation, landscape and property improvements, machinery and

33 equipment purchases, soft cost expenses related to real estate development. Except as noted
34 above, funds may not be used for improvements to the interior of the business premises or to
35 sidewalks or public walkways.

36 V. Expenditure: The Town Manager with approval of the Board of Selectmen shall be
37 permitted to award grants and issue loans to businesses and individuals to be used on private
38 property who qualify and are eligible in accordance with the rules and regulations of the
39 Program. Notwithstanding the foregoing, no such grant or loan shall be made until the Board of
40 Selectmen have adopted rules and regulations as noted in section II above.

41 VI. Reporting: The Town Manager shall annually provide a report to the Town including
42 but not limited to the amount of donations or appropriations received, amount of grants or loans
43 made and to whom, and the balance of the funds in the Program.

44 SECTION 2. That the General Court may make clerical or editorial changes of form only
45 to the bill, unless the Board of Selectmen approve amendments to the bill before enactment by
46 the General Court, and provided further that the Board of Selectmen is hereby authorized to
47 approve amendments which shall be within the scope of the general public objectives of this
48 petition.

49 SECTION 3. This act shall take effect upon its passage.