

**SENATE . . . . . No. 1515****The Commonwealth of Massachusetts**

PRESENTED BY:

***Kenneth J. Donnelly***

*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 to support educational opportunity for all.**

PETITION OF:

NAME:	DISTRICT/ADDRESS:	
<i>Kenneth J. Donnelly</i>	<i>Fourth Middlesex</i>	
<i>Jason M. Lewis</i>	<i>Fifth Middlesex</i>	<i>1/26/2017</i>
<i>Byron Rushing</i>	<i>9th Suffolk</i>	<i>1/26/2017</i>
<i>Carmine L. Gentile</i>	<i>13th Middlesex</i>	<i>1/26/2017</i>
<i>Jack Lewis</i>	<i>7th Middlesex</i>	<i>1/26/2017</i>
<i>Kenneth I. Gordon</i>	<i>21st Middlesex</i>	<i>1/27/2017</i>
<i>Marjorie C. Decker</i>	<i>25th Middlesex</i>	<i>1/30/2017</i>
<i>Timothy R. Whelan</i>	<i>1st Barnstable</i>	<i>1/30/2017</i>
<i>Kay Khan</i>	<i>11th Middlesex</i>	<i>1/31/2017</i>
<i>Paul R. Heroux</i>	<i>2nd Bristol</i>	<i>2/1/2017</i>
<i>James B. Eldridge</i>	<i>Middlesex and Worcester</i>	<i>2/1/2017</i>
<i>Louis L. Kafka</i>	<i>8th Norfolk</i>	<i>2/2/2017</i>
<i>Mary S. Keefe</i>	<i>15th Worcester</i>	<i>2/2/2017</i>
<i>Patricia D. Jehlen</i>	<i>Second Middlesex</i>	<i>2/2/2017</i>
<i>Daniel J. Ryan</i>	<i>2nd Suffolk</i>	<i>2/2/2017</i>
<i>Sal N. DiDomenico</i>	<i>Middlesex and Suffolk</i>	<i>2/2/2017</i>
<i>Angelo M. Scaccia</i>	<i>14th Suffolk</i>	<i>2/2/2017</i>
<i>Julian Cyr</i>	<i>Cape and Islands</i>	<i>2/2/2017</i>

<i>Michael D. Brady</i>	<i>Second Plymouth and Bristol</i>	<i>2/2/2017</i>
<i>Thomas M. McGee</i>	<i>Third Essex</i>	<i>2/3/2017</i>
<i>Denise Provost</i>	<i>27th Middlesex</i>	<i>2/3/2017</i>
<i>Thomas M. Stanley</i>	<i>9th Middlesex</i>	<i>2/3/2017</i>
<i>Eric P. Lesser</i>	<i>First Hampden and Hampshire</i>	<i>2/3/2017</i>
<i>Linda Dorcena Forry</i>	<i>First Suffolk</i>	<i>2/3/2017</i>

# SENATE . . . . . No. 1515

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By Mr. Donnelly, a petition (accompanied by bill, Senate, No. 1515) of Kenneth J. Donnelly, Jason M. Lewis, Byron Rushing, Carmine L. Gentile and other members of the General Court for legislation to support educational opportunity for all. Revenue.

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## The Commonwealth of Massachusetts

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In the One Hundred and Ninetieth General Court  
(2017-2018)  
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An Act to support educational opportunity for all.

*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 63 of the General Laws, as appearing in the 2014 Official Edition,  
2 is hereby amended by inserting after section 38FF the following section:-

3           Section 38GG. (a) Any private institution of higher learning that has an endowment fund  
4 with funds in aggregate of and in excess of \$1,000,000,000 shall be subject to an annual excise  
5 of 2.5 per cent of all monies in aggregate in said endowment fund. For the purposes of this  
6 section, an endowment fund shall be an institutional fund, which may consist of multiple funds,  
7 of a public institution of higher learning not wholly expendable by the institution on a current  
8 basis under the terms of the applicable gift instrument. All monies collected from this annual  
9 excise shall be deposited in the Educational Opportunity for All Trust Fund, established by  
10 subsection (b) of this section.

11           (b) There is hereby established and set up on the books of the commonwealth a separate  
12 fund to be known as the Educational Opportunity for All Trust Fund, hereinafter called the fund.

13 The fund shall be administered by the executive office of education, as directed by the  
14 Educational Opportunity for All Trust Fund Board of Trustees, established in subsection (c), and  
15 in consultation with the department of higher education and the department of early education  
16 and care. The fund shall be used exclusively for the purposes of subsidizing the cost of higher  
17 education, early education and child care for lower-income and middle-class residents of the  
18 commonwealth. No expenditure from the fund shall cause the fund to be in deficiency at the  
19 close of a fiscal year.

20 (c) The Educational Opportunity Trust Fund shall be managed by a board to be known as  
21 the Educational Opportunity for All Trust Fund Board of Trustees, hereby established, which  
22 shall have general supervision of the trust and shall direct all expenditures from the fund. The  
23 full duties and obligations of the board shall be set forth in a declaration of trust to be adopted by  
24 the board. The board of trustees shall consist of 7 trustees, including the commissioner of the  
25 department of higher education or a designee, the commissioner of the department of early  
26 education & care or a designee, and 5 additional trustees appointed by the secretary of education,  
27 1 of whom shall have demonstrated expertise in higher education, 1 of whom shall have  
28 demonstrated expertise in early education and child care, 1 of whom shall have demonstrated  
29 expertise in representing the child care workforce as a leader in a labor organization, 1 of whom  
30 shall be an employee of a Massachusetts community college, as defined in section 10 of Chapter  
31 15A, and 1 of whom shall be an employee of a private institution of higher learning subject to  
32 the annual excise tax established in subsection (a) of this section. The appointed trustees shall  
33 serve for terms of 2 years. Trustees shall be eligible for reappointment. The members of the  
34 board shall elect 1 of the trustees to serve as the chair.