

SENATE No. 201

The Commonwealth of Massachusetts

PRESENTED BY:

Bruce E. Tarr

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 provide for loans for waterfront development.

PETITION OF:

NAME:

Bruce E. Tarr

DISTRICT/ADDRESS:

First Essex and Middlesex

SENATE No. 201

By Mr. Tarr, a petition (accompanied by bill, Senate, No. 201) of Bruce E. Tarr for legislation to provide for loans for waterfront development. Economic Development and Emerging Technologies.

[SIMILAR MATTER FILED IN PREVIOUS SESSION
SEE SENATE, NO. 240 OF 2015-2016.]

The Commonwealth of Massachusetts

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

An Act to provide for loans for waterfront development.

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. The Massachusetts Development Finance Agency shall expend an amount
2 not to exceed ten million dollars for the purpose of establishing a revolving fund to make
3 interest-free or low interest loans to rehabilitate existing infrastructure in waterfront areas to
4 encourage and assist industrial and commercial development and activities.

5 SECTION 2. To meet expenditures necessary in carrying out the provisions of Section 1
6 of this Act, the State Treasurer shall, upon request of the Governor, issue and sell bonds of the
7 Commonwealth, to an amount specified by the Governor from time to time, as authorized under
8 line item 1100-2511 of section 2A of chapter 286 of the acts of 2014 and under line item 7002-
9 8016 of section 2A and section 3 of chapter 219 of the acts of 2016.