

SENATE No. 2245

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 authorizing the Town of Hamilton to establish a special fund for the Patton Homestead.

PETITION OF:

NAME:

DISTRICT/ADDRESS:

Bruce E. Tarr

First Essex and Middlesex

Bradford R. Hill

4th Essex

SENATE No. 2245

By Mr. Tarr, a petition (accompanied by bill, Senate, No. 2245) of Bruce E. Tarr and Bradford R. Hill (by vote of the town) for legislation to authorize the Town of Hamilton to establish a special fund for the Patton Homestead. Municipalities and Regional Government. [Local Approval Received.]

The Commonwealth of Massachusetts

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

An Act authorizing the Town of Hamilton to establish a special fund for the Patton Homestead.

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. Notwithstanding section 53 of chapter 44 of the General Laws or any other
2 general or special law to the contrary, the town of Hamilton may establish a special fund for the
3 Patton Homestead for be known as the Patton Homestead Fund

4 The fund shall be used for the following purposes:

5 To operate, maintain, repair, restore, and preserve the Patton Homestead buildings,
6 structures, and property.

7 SECTION 2. The fund shall be kept separate and apart from all other monies and
8 managed under the direction and control of the Town Manager who hereby designates the
9 treasurer/collector of the Town of Hamilton as the custodian of the fund

10 SECTION 3. The Finance Director of the Town of Hamilton shall keep a full accounting
11 of the fund and make an annual report, on a fiscal year basis, to the town of Hamilton and that

12 report shall be incorporated into the annual report of the Town of Hamilton. The report shall
13 include the total amount of the fund and the investments, receipts, and disbursements on account
14 of same and shall set forth in the detail the sources of all income and receipts, the purposes of
15 expenditures, and other information as the Finance Director deems appropriate. Receipts, for the
16 purposes of this Act, comprises all monies generated from the use of the property, gifted or
17 donated to support the property, and all other revenue of any kind or nature related directly or
18 indirectly to the Patton Homestead, excepting only tax and grant receipts.

19 SECTION 4. In addition to administering the proceeds of the Patton Homestead Fund,
20 the Town may solicit, receive, and deposit into the fund any other money donated to this fund,
21 including but not limited to any gifts designating a specific purpose. The existing Patton Gift
22 Fund will be merged into the Patton Homestead Fund created pursuant to this act. It shall be the
23 duty of the Treasurer/Collector to prudently invest the funds deposited in the Patton Homestead
24 Fund in accordance with the standards set forth in chapter 203C of the General Laws. To assist
25 the Town Manager in carrying out his duties, the Town Manager may issue a request for
26 proposals to assist him in the professional financial management of the fund and may enter into
27 contracts with qualified investment managers, registered as such under the United States
28 Investment Advisors Act of 1940, on such terms and conditions as the Town Manager
29 determines shall assist him in carrying out the purposes of the fund.

30 SECTION 5. Expenditures made by the Town Manager in accordance with the terms of
31 the act may be made without further appropriation

32 SECTION 6. This act shall take effect upon its passage.