

HOUSE No. 4719

The Commonwealth of Massachusetts

PRESENTED BY:

Dylan A. Fernandes

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 county of Dukes County to borrow funds to maintain a balanced airport enterprise budget for fiscal years 2020 and 2021 as a result of COVID-19 based financial impacts.

PETITION OF:

NAME:	DISTRICT/ADDRESS:	DATE ADDED:
<i>Dylan A. Fernandes</i>	<i>Barnstable, Dukes and Nantucket</i>	<i>4/15/2020</i>

HOUSE No. 4719

By Mr. Fernandes of Falmouth, a petition (subject to Joint Rule 12) of Dylan A. Fernandes relative to authorizing the county of Dukes County to borrow funds for fiscal years 2020 and 2021 as a result of COVID-19 based financial impacts. Municipalities and Regional Government.

The Commonwealth of Massachusetts

**In the One Hundred and Ninety-First General Court
(2019-2020)**

An Act authorizing the county of Dukes County to borrow funds to maintain a balanced airport enterprise budget for fiscal years 2020 and 2021 as a result of COVID-19 based financial impacts.

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 any general or special law, the county of Dukes County,
2 with the approval of the director of accounts in the department of revenue, may borrow sums to
3 achieve a balanced enterprise fund budget for the Martha’s Vineyard airport for fiscal years 2020
4 and 2021, which budget may be negatively impacted by the COVID-19 pandemic of 2020, so-
5 called; provided, however, that the aggregate of such sums shall not exceed \$4,000,000. Bonds,
6 notes, lines of credit or any other similar arrangements issued for the purposes of this act may be
7 issued for a term, not in excess of 20 years and shall mature at such time or times, and in such
8 amounts as the director of accounts shall approve, and shall be backed by the full faith and credit
9 of the county. To the extent not raised through revenues generated by the operations of the
10 Martha’s Vineyard airport or any other sources, amounts raised to pay indebtedness incurred
11 pursuant to this act shall be subject to section 20A of chapter 59 of the General Laws.

12 SECTION 2. For the purposes of section 1, the treasurer of the county of Dukes County,
13 with the approval of the county commissioners, may borrow upon the credit of the county such
14 sums as may be approved by the director of accounts and may issue bonds, notes, lines of credit
15 or any other similar arrangements of the county therefor. Each authorized issue shall constitute a
16 separate loan and such loans shall be issued for not more than such term as shall be approved by
17 the director of accounts. The bonds, notes, lines of credit or any other similar arrangements shall
18 be signed by the county treasurer and countersigned by a majority of the county commissioners.
19 The county may sell such bonds, notes, lines of credit or any other similar arrangements at public
20 sale upon such terms and conditions as the county commissioners may deem proper, but not for
21 less than their par value. Section 38 of chapter 35 of the General Laws shall not apply to the
22 issuance of any bonds of the county pursuant to this section, and section 39B of chapter 35 of the
23 General Laws shall not apply to the issuance by the county of any notes or lines of credit or any
24 other similar arrangements pursuant to this section in anticipation of bonds, or in anticipation of
25 federal or state grants. Indebtedness incurred under this section shall, except as provided in this
26 act, be subject to chapter 35 of the General Laws.

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