

HOUSE No. 4731

The Commonwealth of Massachusetts

PRESENTED BY:

Mindy Domb

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 establishing a COVID-19 economic stabilization emergency fund for host communities of institutions of higher education.

PETITION OF:

NAME:	DISTRICT/ADDRESS:	DATE ADDED:
<i>Mindy Domb</i>	<i>3rd Hampshire</i>	<i>3/13/2020</i>

HOUSE No. 4731

By Ms. Domb of Amherst, a petition (subject to Joint Rule 12) of Mindy Domb for legislation to establish a COVID-19 emergency fund to provide financial assistance to certain small businesses, non-profits and municipalities affected by COVID-19. Community Development and Small Businesses.

The Commonwealth of Massachusetts

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

An Act establishing a COVID-19 economic stabilization emergency fund for host communities of institutions of higher education.

Whereas, The deferred operation of this act would tend to defeat its purpose, which is to provide forthwith for the distribution of necessities during the COVID-19 outbreak in the Commonwealth, therefore it is hereby declared to be an emergency law, necessary for the immediate preservation of the public convenience.

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. (a) There shall be established and set upon the books of the commonwealth
2 a separate fund to be known as the COVID-19 Economic Stabilization Emergency Fund to be
3 administered by the executive office of housing and economic development.

4 (b) The purpose of the Fund shall be for financial assistance in the form of grants to small
5 businesses, non-profits and municipalities within the commonwealth who have been severely
6 affected by the COVID-19 outbreak in high impact areas. High impact areas are towns where
7 public and private institutions of higher education are located and have closed as a result of or in
8 response to the COVID-19 outbreak in 2020. Such financial assistance shall include, but not be

9 limited to, grants for: (i) loss of revenue; (ii) unexpected expenses; or (iii) loss of contributions,
10 grants or other financial assistance as a result of the COVID-19 outbreak in such high impact
11 areas.

12 (c) There shall be credited to the Fund all amounts that are, by law, transferred or
13 authorized to be transferred thereto or directed to be deposited therein, and all amounts received
14 as gifts, grants, or contributions for the purposes of the Fund. Amounts credited to the Fund shall
15 not be subject to further appropriation and any money remaining in the Fund at the end of a fiscal
16 year shall not revert to the General Fund.

17 (d) For the purposes of this section the term “small business”, shall mean a business
18 entity, including its affiliates, that: (i) is independently owned and operated; (ii) has a principal
19 place of business in the commonwealth; and (iii) would be defined as a small business under
20 applicable federal law, as established in the United States Code and promulgated from time to
21 time by the United States Small Business Administration.

22 SECTION 2. On the effective date of this act, the comptroller shall transfer no less than
23 \$125,000,000 from the General Fund to the COVID-19 Economic Stabilization Emergency Fund
24 established in section 1 for the purposes of carrying out this act.