

**SENATE . . . . . No. 2110**

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**The Commonwealth of Massachusetts**

PRESENTED BY:

***Jason M. Lewis, (BY REQUEST)***

*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 establish a Massachusetts Transportation Endowment Fund (MTEF).

PETITION OF:

NAME:

*Vincent Lawrence Dixon*

DISTRICT/ADDRESS:

*60 Lake Street Unit N, Winchester, MA  
01890*

**SENATE . . . . . No. 2110**

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By Mr. Lewis (by request), a petition (accompanied by bill, Senate, No. 2110) of Vincent Lawrence Dixon for legislation to establish a Massachusetts Transportation Endowment Fund (MTEF). Transportation.

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[SIMILAR MATTER FILED IN PREVIOUS SESSION  
SEE SENATE, NO. 1944 OF 2017-2018.]

**The Commonwealth of Massachusetts**

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

An Act to establish a Massachusetts Transportation Endowment Fund (MTEF).

*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 General Laws are hereby amended by inserting the  
2 following new chapter:

3 An Act to establish a Massachusetts Transportation Endowment Fund (MTEF).

4 1.) PURPOSES – Massachusetts has been a pioneer in developing, and expanding mass  
5 transportation for its population. In doing so, a consistent part of development, includes the  
6 continuing capital expenditures needed, to expand, and improve mass transit lines, particularly  
7 the fixed rail lines, stations, and other facilities; and resources for such, which often  
8 appear weak; or in need of capital upgrading; and/or are non-existent.

9           2.) Thus, it is important to identify, secure, provide for, and expand sources of capital  
10 expenditures, and this Statute, is designed for that purpose.

11           3.) Each and every year, a sum of not less than \$200,000,000, (\$200 Million), shall be  
12 transferred to a Massachusetts Transportation Endowment Fund (MTEF).

13           4.) This money, shall become a permanent trust fund, operating as an endowment, with  
14 significantly described requirements, and provisions. Income from the fund, may be used, only  
15 for capital construction, and improvements, of mass transportation lines, stations, and facilities,  
16 and needed additional directly related construction.

17           5.) Principal amounts, shall become fixed Endowment Principal, together with other  
18 specified amounts, to be further described.

19           6.) When the fund principal, exceeds \$1,000,000,000 (\$1 Billion) in Endowment  
20 Principal; the formula for use, shall change:

21           Half of the annual contribution of \$200,000,000 (\$200 Million) may be directed to capital  
22 expenditures; while \$100,000,000 (\$100 Million) is directed to increase in the Endowment  
23 Principal.

24           Half of the annual income, may be utilized for capital expenditures. New non-fare  
25 revenues, from businesses on transit properties, shall be apportioned, with half of such revenues  
26 going to Operations, and half to the Endowment Principal.

27           7.) A Capital Project Approval Board (CPAB), of five (5) members, shall review  
28 potential capital projects, establish a priority listing, and annually announce their decisions  
29 publicly.

30 8.) The five (5) members appointed shall be:

31 One (1) by the General Manager of the MBTA; one (1) by the Secretary of  
32 Transportation, one (1) by the Governor; one (1) by the State Treasurer; and one (1) by the  
33 Attorney General. Their terms shall be of five (5) years duration, with one new regular,  
34 and renewable appointment, available each year.

35 9.) An Annual Report, publicly available, and generally publicized, shall be issued,  
36 detailing the current financial circumstances, and situation of the MTEF Fund, and the decisions  
37 made by its Capital Projects Approval Board, in its most recently completed year.