HOUSE DOCKET, NO. 889 FILED ON: 1/28/2021

HOUSE . . . . . No. 2939

The Commonwealth of Massachusetts

PRESENTED BY:

Kevin G. Honan

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 relative to improving the efficiency of the state low income housing tax credit.

PETITION OF:

NAME:	DISTRICT/ADDRESS:	DATE ADDED:
Kevin G. Honan	*17th Suffolk*	*1/28/2021*

HOUSE DOCKET, NO. 889 FILED ON: 1/28/2021

HOUSE . . . . . No. 2939

By Mr. Honan of Boston, a petition (accompanied by bill, House, No. 2939) of Kevin G. Honan relative to the low income housing tax credit. Revenue.

[SIMILAR MATTER FILED IN PREVIOUS SESSION
SEE HOUSE, NO. *2498* OF 2019-2020.]

The Commonwealth of Massachusetts

In the One Hundred and Ninety-Second General Court
(2021-2022)

An Act relative to improving the efficiency of the state low income housing tax credit.

Be it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same, as follows:

SECTION 1. Subsection (a) of section 6I of chapter 62 of the General Laws, as appearing in the 2018 Official Edition, is hereby amended by inserting before the definition of "Commissioner" the following definition:-

"Allocatee" a taxpayer which is (i) the owner of a qualified Massachusetts project or (ii) has committed to provide funding to a qualified Massachusetts project in an amount commensurate with the allocation of low-income housing tax credit by the department to such taxpayer.

SECTION 2. Paragraph (3) of subsection (b) of said section 6I of said chapter 62 is hereby further amended by inserting before the first sentence the following sentence:-

The department may allocate the low-income housing tax credits pursuant to this section to an allocatee.

SECTION 3. Paragraph (4) of subsection (c) of said section 6I of said chapter 62 is hereby further amended by striking out in lines 140 and 142, as so appearing, the word “owner” and inserting in place thereof, in each instance, the following word:- allocatee.

SECTION 4. Paragraph (1) of subsection (d) of said section 6I of said chapter 62 is hereby further amended by striking out in line 170, as so appearing, the word “owner” and inserting in place thereof, the following word:- allocatee.

SECTION 5. Said Paragraph (1) of said subsection (d) of said section 6I of said chapter 62 is hereby further amended by striking out in line 172, as so appearing, the words “project owner’s” and inserting in place thereof, the following word:- allocatee’s.

SECTION 6. Paragraph (2) of subsection (f) of said section 6I of said chapter 62 is hereby further amended by striking out in lines 197 and 202, as so appearing, the word “owner” and inserting in place thereof, in each instance, the following word:- allocatee.

SECTION 7. Subsection (a) of section 31H of chapter 63 of the General Laws, as appearing in the 2016 Official Edition, is hereby amended by inserting before the definition of “Commissioner” the following definition:-

“Allocatee” a taxpayer which is (i) the owner of a qualified Massachusetts project or (ii) has committed to provide funding to a qualified Massachusetts project in an amount commensurate with the allocation of low-income housing tax credit by the department to such taxpayer.

SECTION 8. Paragraph (3) of subsection (b) of said section 31H of said chapter 63 is hereby further amended by inserting before the first sentence the following sentence:-

The department may allocate the low-income housing tax credits pursuant to this section to an allocatee.

SECTION 9. Paragraph (4) of subsection (c) of said section 31H of said chapter 63 is hereby further amended by striking out in lines 143, 144 and 145, as so appearing, the word "owner" and inserting in place thereof, in each instance, the following word:- allocatee.

SECTION 10. Paragraph (1) of subsection (d) of said section 31H of said chapter 63 is hereby further amended by striking out in line 172, as so appearing, the word "owner" and inserting in place thereof, the following word:- allocatee.

SECTION 11. Said Paragraph (1) of said subsection (d) of said section 31H of said chapter 63 is hereby further amended by striking out in line 174, as so appearing, the words "project owner's" and inserting in place thereof, the following word:- allocatee's.

SECTION 12. Paragraph (2) of subsection (f) of said section 31H of said chapter 63 is hereby further amended by striking out in lines 200 and 205, as so appearing, the word "owner" and inserting in place thereof, in each instance, the following word:- allocatee.