

HOUSE No. 3465

The Commonwealth of Massachusetts

PRESENTED BY:

Sean Garballey and Christine P. Barber

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 contract assistance for central artery debt of the Massachusetts Bay Transportation Authority.

PETITION OF:

NAME:	DISTRICT/ADDRESS:	DATE ADDED:
<i>Sean Garballey</i>	<i>23rd Middlesex</i>	<i>2/10/2021</i>
<i>Christine P. Barber</i>	<i>34th Middlesex</i>	<i>2/10/2021</i>

HOUSE No. 3465

By Representatives Garballey of Arlington and Barber of Somerville, a petition (accompanied by bill, House, No. 3465) of Sean Garballey and Christine P. Barber relative to contract assistance for Central Artery debt of the Massachusetts Bay Transportation Authority. Transportation.

[SIMILAR MATTER FILED IN PREVIOUS SESSION
SEE HOUSE, NO. 3021 OF 2019-2020.]

The Commonwealth of Massachusetts

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

An Act relative to contract assistance for central artery debt of the Massachusetts Bay Transportation Authority.

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. Section 2ZZZ of chapter 29, as appearing in the 2018 Official Edition, is
2 hereby amended by inserting after subsection (d) the following subsection: (e) In addition to the
3 revenues credited to the Massachusetts Bay Transportation Authority in subsections (c) and (d)
4 of this section and to the regional transit authorities in subsection (d) of this section, the state
5 treasurer acting on behalf of the commonwealth shall enter into an agreement with the
6 Massachusetts Bay Transportation Authority providing that the commonwealth shall provide
7 contract assistance from the Commonwealth Transportation Fund, from funds not otherwise
8 required to be paid to the Massachusetts Bay Transportation Authority, or the regional transit
9 authorities, including but not limited to any additional contract assistance in existence during
10 Fiscal Year 2016 or at the time of passage of this law for all debt service obligations of the

11 Massachusetts Bay Transportation Authority originally derived from the Central Artery
12 obligations of the commonwealth. Such contract assistance agreement shall provide for the
13 payment by the commonwealth of such debt service obligations of the Massachusetts Bay
14 Transportation Authority at such time during each such fiscal year and upon such terms and
15 under such conditions as the Massachusetts Bay Transportation Authority may stipulate. The
16 Massachusetts Bay Transportation Authority may pledge such agreement and the rights of the
17 Massachusetts Bay Transportation Authority to receive amounts thereunder as security for the
18 payment of debt obligations issued by the Massachusetts Bay Transportation Authority. Such
19 agreement shall constitute a general obligation of the commonwealth for which the faith and
20 credit of the commonwealth shall be pledged for the benefit of the Massachusetts Bay
21 Transportation Authority and of the holders of any debt obligations of the Massachusetts Bay
22 Transportation Authority which may be secured by a pledge of such agreement or of amounts to
23 be received by the Massachusetts Bay Transportation Authority under such agreement. The
24 secretary of administration and finance shall calculate annually the portion of the Massachusetts
25 Bay Transportation Authority debt that originates from the Central Artery obligations of the
26 commonwealth.