

HOUSE No. 5213

The Commonwealth of Massachusetts



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KARYN POLITO
LIEUTENANT GOVERNOR

August 17, 2022

To the Honorable Senate and House of Representatives,

I am submitting for your consideration the attached legislation recommending terms for certain bonds authorized in sections 7 to 10, inclusive, of Chapter 140 of the Acts of 2022, entitled “An Act Financing the General Governmental Infrastructure of the Commonwealth,” as well as a recommendation for terms for certain bonds authorized in sections 51 to 53, inclusive, of Chapter 175 of the Acts of 2022, entitled “An Act to Improve and Modernize the Information Technology Systems and Capacities of the Judiciary” and sections 41 to 50, inclusive, of Chapter 176 of the Acts of 2022, entitled “An Act relative to Massachusetts’s Transportation Resources and Climate”.

Pursuant to Section 3 of Article LXII of the Amendments to the Constitution of the Commonwealth of Massachusetts, I recommend that the bonds that the State Treasurer is authorized to issue pursuant to section 7 of Chapter 140 of the Acts of 2022 be issued for terms not to exceed thirty years from the date of issuance thereof; provided, however, that all such bonds shall be payable not later than June 30, 2057.

Further, pursuant to Section 3 of Article LXII of the Amendments to the Constitution of the Commonwealth of Massachusetts, I recommend that the bonds that the State Treasurer is authorized to issue pursuant to section 8 of Chapter 140 of the Acts of 2022 be issued for terms not to exceed twenty years from the date of issuance thereof; provided, however, that all such bonds shall be payable not later than June 30, 2047.

Further, pursuant to Section 3 of Article LXII of the Amendments to the Constitution of the Commonwealth of Massachusetts, I recommend that the bonds that the State Treasurer is authorized to issue pursuant to section 9 of Chapter 140 of the Acts of 2022 be issued for terms not to exceed ten years from the date of issuance thereof; provided, however, that all such bonds shall be payable not later than June 30, 2037.

Further, pursuant to Section 3 of Article LXII of the Amendments to the Constitution of the Commonwealth of Massachusetts, I recommend that the bonds that the State Treasurer is authorized to issue pursuant to section 10 of Chapter 140 of the Acts of 2022 be issued for terms not to exceed seven years from the date of issuance thereof; provided, however, that all such bonds shall be payable not later than June 30, 2034.

Pursuant to Section 3 of Article LXII of the Amendments to the Constitution of the Commonwealth of Massachusetts, I recommend that the bonds that the State Treasurer is authorized to issue pursuant to sections 51, 52 and 53 of Chapter 175 of the Acts of 2022 be issued for terms not to exceed five years from the date of issuance thereof; provided, however, that all such bonds shall be payable not later than June 30, 2032.

Pursuant to Section 3 of Article LXII of the Amendments to the Constitution of the Commonwealth of Massachusetts, I recommend that the bonds that the State Treasurer is authorized to issue pursuant to sections 41, 42, 44, 46, 47 and 48 of Chapter 176 of the Acts of 2022 be issued for terms not to exceed thirty years from the date of issuance thereof; provided, however, that all such bonds shall be payable not later than June 30, 2062.

Further, pursuant to Section 3 of Article LXII of the Amendments to the Constitution of the Commonwealth of Massachusetts, I recommend that the bonds that the State Treasurer is authorized to issue pursuant to sections 43, 45, 49 and 50 of Chapter 176 of the Acts of 2022 be issued for terms not to exceed twenty years from the date of issuance thereof; provided, however, that all such bonds shall be payable not later than June 30, 2052.

I appreciate the Legislature's prompt attention to enact this necessary piece of legislation and allow important capital projects in the Commonwealth to proceed.

Respectfully submitted

Charles D. Baker,
Governor

The Commonwealth of Massachusetts

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

An Act providing for the terms of certain bonds to be issued by the Commonwealth.

Whereas, The deferred operation of this act would tend to defeat its purpose, which is to provide for the terms of certain bonds to be issued by 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. Notwithstanding any general or special law to the contrary, the bonds that
2 the state treasurer may issue pursuant to section 7 of chapter 140 of the acts of 2022 shall be
3 issued for a term not to exceed 30 years. All such bonds shall be payable not later than June 30,
4 2057, as recommended by the governor in a message to the general court dated August 17, 2022
5 under section 3 of Article LXII of the Amendments to the Constitution.

6 SECTION 2. Notwithstanding any general or special law to the contrary, the bonds that
7 the state treasurer may issue pursuant to section 8 of chapter 140 of the acts of 2022 shall be
8 issued for a term not to exceed 20 years. All such bonds shall be payable not later than June 30,
9 2047, as recommended by the governor in a message to the general court dated August 17, 2022
10 under section 3 of Article LXII of the Amendments to the Constitution.

11 SECTION 3. Notwithstanding any general or special law to the contrary, the bonds that
12 the state treasurer may issue pursuant to section 9 of chapter 140 of the acts of 2022 shall be
13 issued for a term not to exceed 10 years. All such bonds shall be payable not later than June 30,
14 2037, as recommended by the governor in a message to the general court dated August 17, 2022
15 under section 3 of Article LXII of the Amendments to the Constitution.

16 SECTION 4. Notwithstanding any general or special law to the contrary, the bonds that
17 the state treasurer may issue pursuant to section 10 of chapter 140 of the acts of 2022 shall be
18 issued for a term not to exceed 7 years. All such bonds shall be payable not later than June 30,
19 2034, as recommended by the governor in a message to the general court dated August 17, 2022
20 under section 3 of Article LXII of the Amendments to the Constitution.

21 SECTION 5. Notwithstanding any general or special law to the contrary, the bonds that
22 the state treasurer may issue pursuant to section 51 of chapter 175 of the acts of 2022 shall be
23 issued for a term not to exceed 5 years. All such bonds shall be payable not later than June 30,
24 2032, as recommended by the governor in a message to the general court dated August 17, 2022
25 under section 3 of Article LXII of the Amendments to the Constitution.

26 SECTION 6. Notwithstanding any general or special law to the contrary, the bonds that
27 the state treasurer may issue pursuant to section 52 of chapter 175 of the acts of 2022 shall be
28 issued for a term not to exceed 5 years. All such bonds shall be payable not later than June 30,
29 2032, as recommended by the governor in a message to the general court dated August 17, 2022
30 under section 3 of Article LXII of the Amendments to the Constitution.

31 SECTION 7. Notwithstanding any general or special law to the contrary, the bonds that
32 the state treasurer may issue pursuant to section 53 of chapter 175 of the acts of 2022 shall be

33 issued for a term not to exceed 5 years. All such bonds shall be payable not later than June 30,
34 2032, as recommended by the governor in a message to the general court dated August 17, 2022
35 under section 3 of Article LXII of the Amendments to the Constitution.

36 SECTION 8. Notwithstanding any general or special law to the contrary, the bonds that
37 the state treasurer may issue pursuant to section 41 of chapter 176 of the acts of 2022 shall be
38 issued for a term not to exceed 30 years. All such bonds shall be payable not later than June 30,
39 2062, as recommended by the governor in a message to the general court dated August 17, 2022
40 under section 3 of Article LXII of the Amendments to the Constitution.

41 SECTION 9. Notwithstanding any general or special law to the contrary, the bonds that
42 the state treasurer may issue pursuant to section 42 of chapter 176 of the acts of 2022 shall be
43 issued for a term not to exceed 30 years. All such bonds shall be payable not later than June 30,
44 2062, as recommended by the governor in a message to the general court dated August 17, 2022
45 under section 3 of Article LXII of the Amendments to the Constitution.

46 SECTION 10. Notwithstanding any general or special law to the contrary, the bonds that
47 the state treasurer may issue pursuant to section 43 of chapter 176 of the acts of 2022 shall be
48 issued for a term not to exceed 20 years. All such bonds shall be payable not later than June 30,
49 2052, as recommended by the governor in a message to the general court dated August 17, 2022
50 under section 3 of Article LXII of the Amendments to the Constitution.

51 SECTION 11. Notwithstanding any general or special law to the contrary, the bonds that
52 the state treasurer may issue pursuant to section 44 of chapter 176 of the acts of 2022 shall be
53 issued for a term not to exceed 30 years. All such bonds shall be payable not later than June 30,

54 2062, as recommended by the governor in a message to the general court dated August 17, 2022
55 under section 3 of Article LXII of the Amendments to the Constitution.

56 SECTION 12. Notwithstanding any general or special law to the contrary, the bonds that
57 the state treasurer may issue pursuant to section 45 of chapter 176 of the acts of 2022 shall be
58 issued for a term not to exceed 20 years. All such bonds shall be payable not later than June 30,
59 2052, as recommended by the governor in a message to the general court dated August 17, 2022
60 under section 3 of Article LXII of the Amendments to the Constitution.

61 SECTION 13. Notwithstanding any general or special law to the contrary, the bonds that
62 the state treasurer may issue pursuant to section 46 of chapter 176 of the acts of 2022 shall be
63 issued for a term not to exceed 30 years. All such bonds shall be payable not later than June 30,
64 2062, as recommended by the governor in a message to the general court dated August 17, 2022
65 under section 3 of Article LXII of the Amendments to the Constitution.

66 SECTION 14. Notwithstanding any general or special law to the contrary, the bonds that
67 the state treasurer may issue pursuant to section 47 of chapter 176 of the acts of 2022 shall be
68 issued for a term not to exceed 30 years. All such bonds shall be payable not later than June 30,
69 2062, as recommended by the governor in a message to the general court dated August 17, 2022
70 under section 3 of Article LXII of the Amendments to the Constitution.

71 SECTION 15. Notwithstanding any general or special law to the contrary, the bonds that
72 the state treasurer may issue pursuant to section 48 of chapter 176 of the acts of 2022 shall be
73 issued for a term not to exceed 30 years. All such bonds shall be payable not later than June 30,
74 2062, as recommended by the governor in a message to the general court dated August 17, 2022
75 under section 3 of Article LXII of the Amendments to the Constitution.

76 SECTION 16. Notwithstanding any general or special law to the contrary, the bonds that
77 the state treasurer may issue pursuant to section 49 of chapter 176 of the acts of 2022 shall be
78 issued for a term not to exceed 20 years. All such bonds shall be payable not later than June 30,
79 2052, as recommended by the governor in a message to the general court dated August 17, 2022
80 under section 3 of Article LXII of the Amendments to the Constitution.

81 SECTION 17. Notwithstanding any general or special law to the contrary, the bonds that
82 the state treasurer may issue pursuant to section 50 of chapter 176 of the acts of 2022 shall be
83 issued for a term not to exceed 20 years. All such bonds shall be payable not later than June 30,
84 2052, as recommended by the governor in a message to the general court dated August 17, 2022
85 under section 3 of Article LXII of the Amendments to the Constitution.