

**SENATE . . . . . No. 2352**

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**The Commonwealth of Massachusetts**

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PRESENTED BY:

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

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*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).

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PETITION OF:

NAME:

*Vincent Lawrence Dixon*

DISTRICT/ADDRESS:

*60 Lake Street – Unit N Winchester, Mass.  
01890*

**SENATE . . . . . No. 2352**

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By Mr. Lewis (by request), a petition (accompanied by bill, Senate, No. 2352) 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. 2110 OF 2019-2020.]

**The Commonwealth of Massachusetts**

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

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  
6 the  
7 continuing capital expenditures needed, to expand, and improve mass transit lines,  
8 particularly

9 the fixed rail lines, stations, and other facilities; and resources for such, which often  
10 appear

11 weak; or in need of capital upgrading; and/or are non-existent.

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

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

16 4.) This money, shall become a permanent trust fund, operating as an endowment, with  
17 significantly described requirements, and provisions. Income from the fund, may be used,  
18 only  
19 for capital construction, and improvements, of mass transportation lines, stations, and  
20 facilities,

21 and needed additional directly related construction.

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

24 6a.) When the fund principal, exceeds \$1,000,000,000 (\$1 Billion) in Endowment  
25 Principal; the formula for use, shall change:

26           6b.) Half of the annual contribution of \$200,000,000 (\$200 Million) may be directed to  
27 capital  
28           expenditures; while \$100,000,000 (\$100 Million) is directed to increase in the  
29 Endowment  
30           Principal.

31           6c.) Half of the annual income, may be utilized for capital expenditures.

32           New non-fare revenues, from businesses on transit properties, shall be apportioned, with  
33 half of such revenues going to Operations, and half to the Endowment Principal.

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

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

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

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