

HOUSE No. 2076

The Commonwealth of Massachusetts

PRESENTED BY:

Kathleen R. LaNatra

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 a regional school assessment reserve fund.

PETITION OF:

NAME:	DISTRICT/ADDRESS:	DATE ADDED:
<i>Kathleen R. LaNatra</i>	<i>12th Plymouth</i>	<i>1/18/2023</i>
<i>Marcus S. Vaughn</i>	<i>9th Norfolk</i>	<i>2/1/2023</i>

HOUSE No. 2076

By Representative LaNatra of Kingston, a petition (accompanied by bill, House, No. 2076) of Kathleen R. LaNatra and Marcus S. Vaughn relative to authorizing cities and towns to establish regional school assessment reserve funds. Municipalities and Regional Government.

The Commonwealth of Massachusetts

In the One Hundred and Ninety-Third General Court
(2023-2024)

An Act relative to a regional school assessment reserve fund.

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. Chapter 40 of the General Laws is hereby amended by adding the following
2 section:

3 Section 13F - Regional School Assessment Reserve Fund for payments towards future
4 Regional Assessments

5 Any municipality which accepts this section by a majority vote of the municipality's
6 legislative body may establish and appropriate or transfer money to a reserve fund to be utilized
7 in the upcoming fiscal years, to pay for the Regional Assessment in years when the Regional
8 Assessment increases by more than 3.5% over the previous year's Regional Assessment. The
9 balance in the reserve fund shall not exceed 10 percent of the annual Regional Assessment for
10 the municipality.

11 Funds shall only be distributed from the reserve funds after a majority vote of the
12 municipality's legislative body in years when the Regional Assessment is more than 3.5% in
13 order to bring the Regional Assessment down to no less than 2.5% increase.

14 The municipal treasurer may invest the monies in the manner authorized in section 54 of
15 chapter 44 and any interest earned thereon shall be credited to and become part of the fund.