

**SENATE . . . . . No. 2258**

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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).

\_\_\_\_\_

PETITION OF:

NAME:

DISTRICT/ADDRESS:

*Vincent Lawrence Dixon*

**SENATE . . . . . No. 2258**

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By Mr. Lewis (by request), a petition (accompanied by bill, Senate, No. 2258) 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. 2352 OF 2021-2022.]

**The Commonwealth of Massachusetts**

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

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 the  
6 continuing capital expenditures needed, to expand, and improve mass transit lines, particularly  
7 the fixed rail lines, stations, and other facilities; and resources for such, which often appear  
8 weak; or in need of capital upgrading; and/or are non-existent.

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

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

13           4.) This money, shall become a permanent trust fund, operating as an endowment, with  
14 significantly described requirements, and provisions. Income from the fund, may be used, only  
15 for capital construction, and improvements, of mass transportation lines, stations, and facilities,  
16 and needed additional directly related construction.

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

19           6a.) When the fund principal, exceeds \$1,000,000,000 (\$1 Billion) in Endowment  
20 Principal; the formula for use, shall change:

21           6b.) Half of the annual contribution of \$200,000,000 (\$200 Million) may be directed to  
22 capital expenditures; while \$100,000,000 (\$100 Million) is directed to increase in the  
23 Endowment Principal.

24           6c.) Half of the annual income, may be utilized for capital expenditures. New non-fare  
25 revenues, from businesses on transit properties, shall be apportioned, with half of such revenues  
26 going to Operations, and half to the Endowment Principal.

27           7.) A Capital Project Approval Board (CPAB), of nine (9) members, shall review  
28 potential capital projects, establish a priority listing, and annually announce their decisions  
29 publicly.

30 8.) The nine (9) members appointed shall be:

31 8a.) Membership: One (1) by the General Manager of the MBTA; one (1) by the  
32 Secretary of Transportation, one (1) by the Governor; one (1) by the State Treasurer; one (1) by  
33 the State Auditor; one (1) by the State Senate President; one (1) by the House Speaker; one (1)  
34 by the Attorney General; and one (1) by the Governor's Council. Their terms shall be of five (5)  
35 years duration, with one new regular, and renewable appointment, available each year.

36 8b.) General Purposes: This Capital Projects Approval Board (CPAB), shall have two (2)  
37 primary objectives: To decide specific project approvals, and to specifically oversee, all capital  
38 projects, during their creation, and subsequent operation.

39 9.) An Annual Report, publicly available, and generally publicized, shall be issued,  
40 detailing the current financial circumstances, and situation of the MTEF Fund, and the decisions  
41 made by its Capital Projects Approval Board (CPAB), in its most recently completed year.