SENATE No. 2951

Senate, September 30, 2024 - New draft (Senator Cyr) to Senate Bill amending chapter 305 of the acts of 2016 relative to the year-round market rate rental housing trust fund in the town of Provincetown (Senate, No. 2744).

The Commonwealth of Alassachusetts

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

An Act further regulating the Year-round Market Rate Rental Housing Trust Fund in the town of Provincetown.

Be it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same, as follows:

- SECTION 1. Section 1 of chapter 305 of the acts of 2016 is hereby amended by inserting
- 2 after the word "units", the first time it appears, the following words:- and year-round ownership
- 3 opportunities.
- 4 SECTION 2. Subsection (a) of section 2 of said chapter 305 is hereby amended by
- 5 striking out the first sentence and inserting in place thereof the following sentence:- The trust
- 6 shall be managed by a board of trustees consisting of 5 members and 2 alternate members.
- 7 SECTION 3. Clause (iii) of said subsection (a) of said section 2 of said chapter 305 is
- 8 hereby amended by inserting after the word "members" the following words:- and 2 alternate
- 9 members.

- SECTION 4. Section 3 of said chapter 305 is hereby amended by striking out the words
 "Year-round Market Rate Rental Housing Trust Fund" and inserting in place thereof the
 following words:- Year-Round Market Rate Housing Trust Fund.
- SECTION 5. Section 5 of said chapter 305 is hereby amended by inserting the following word after the word "rental" the following words:- or ownership.
- SECTION 6. This act shall take effect upon its passage.