

HOUSE No. 1489

The Commonwealth of Massachusetts

PRESENTED BY:

David F. DeCoste

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 creating the tenant’s escrow accounts.

PETITION OF:

NAME:	DISTRICT/ADDRESS:	DATE ADDED:
<i>David F. DeCoste</i>	<i>5th Plymouth</i>	<i>1/14/2025</i>
<i>Lydia Edwards</i>	<i>Third Suffolk</i>	<i>6/27/2025</i>

HOUSE No. 1489

By Representative DeCoste of Norwell, a petition (accompanied by bill, House, No. 1489) of David F. DeCoste for legislation to establish a savings program to assist rental tenants in the purchase of a home. Housing.

The Commonwealth of Massachusetts

In the One Hundred and Ninety-Fourth General Court
(2025-2026)

An Act creating the tenant’s escrow accounts.

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 executive office of housing and livable communities shall develop a
2 savings program to assist rental tenants in the purchase of a home to be called tenant’s escrow
3 accounts. The tenant’s escrow accounts shall allow for the voluntary contribution of a portion of
4 a tenant’s rent to be contributed to the account. Said contribution may only be withdrawn by a
5 tenant for use towards the down-payment on the purchase of a home.

6 SECTION 2 Funds contributed by landlords pursuant to section 1 shall be matched by the
7 commonwealth.

8 SECTION 3. A landlord contributing to a tenant’s escrow account may deduct an amount
9 equal to three times the amount of the contribution from the net amount of the annual taxable
10 income payable by the landlord to the commonwealth.

11 SECTION 4. There shall be established and set up on the books of the commonwealth a
12 separate fund to be known as the Tenant’s Escrow Fund. Notwithstanding any general or special

13 law to the contrary, contributions from landlords to tenant's escrow accounts and matching
14 contributions from the commonwealth shall be credited to the fund. The Fund shall not be
15 subject to section 5C of chapter 29 of the General Laws.

16 SECTION 5. The executive office of housing and livable communities shall promulgate
17 regulations in accordance with this act, shall provide for the option for contributions to be
18 restricted by a landlord for the sole use of his tenant or, for a general contribution to be made
19 available to tenants who meet certain eligibility requirements as determined by the executive
20 office; provided that the secretary shall submit any proposed regulations to the joint committee
21 on housing and the house and senate committees on ways and means at least 30 days before their
22 adoption by the department.