

**HOUSE . . . . . No. 4293**

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**The Commonwealth of Massachusetts**

PRESENTED BY:

***James C. Arena-DeRosa***

*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 establishing an economic development special revenue account for the town of Hopkinton.

PETITION OF:

NAME:	DISTRICT/ADDRESS:	DATE ADDED:
<i>James C. Arena-DeRosa</i>	<i>8th Middlesex</i>	<i>7/15/2025</i>

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By Representative Arena-DeRosa of Holliston, a petition (accompanied by bill, House, No. 4293) of James C. Arena-DeRosa (by vote of the town) that town of Hopkinton be authorized to establish an economic development special revenue account in said town. Municipalities and Regional Government. [Local Approval Received.]

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**The Commonwealth of Massachusetts**

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

An Act establishing an economic development special revenue account for the town of Hopkinton.

*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. (a) Notwithstanding section 53 of chapter 44 of the General Laws or any  
2 other general or special law to the contrary, the town of Hopkinton shall establish in the town  
3 treasury a special revenue account to be known as the Economic Development Special Revenue  
4 Fund, into which shall be deposited certain receipts comprised of the total local meals tax  
5 received annually by the town under subsections (b) and (c) of section 2 of chapter 64L of the  
6 General Laws. The fund shall be used to support economic development projects, activities,  
7 operations and administration in the town of Hopkinton, including those that stimulate economic  
8 growth, attract and retain businesses, and improve infrastructure.

9           (b) Notwithstanding any general or special law to the contrary, the amount of the local  
10 meals tax collected under said section 2 of said chapter 64L by the town for the fiscal year  
11 beginning July 1, 2026 and each fiscal year thereafter shall be credited to the Economic

12 Development Special Revenue Fund and shall be subject to further appropriation by a majority  
13 vote of the town meeting.

14 (c) Notwithstanding any general or special law to the contrary, any interest accruing on  
15 any amount on deposit in the Economic Development Special Revenue Fund shall be credited to  
16 the general fund of the town of Hopkinton.

17 (d) Nothing in this act shall affect amounts distributed in any fiscal year to the town from  
18 the Local Aid Fund.

19 (e) If, by a majority vote of the town meeting pursuant to section 4B of chapter 4 of the  
20 General Laws, the town revokes its acceptance of the local meals tax collected under said section  
21 2 of said chapter 64L, the town shall decide by a 2/3 vote of the town meeting whether the  
22 Economic Development Special Revenue Fund shall cease to have effect. If 2/3 of the town  
23 meeting votes that the Economic Development Special Revenue Fund shall cease to have effect,  
24 all unexpended and uncommitted amounts on deposit in the Economic Development Special  
25 Revenue Fund as of the date of the vote to revoke the local meals tax shall be credited to the  
26 general fund of the town on the first day of the calendar quarter following 30 days after the date  
27 of the revocatory vote; provided, however, that if 2/3 of the town meeting does not vote that the  
28 Economic Development Special Revenue Fund shall cease to have effect, the Economic  
29 Development Special Revenue Fund shall continue to have effect and all unexpended and  
30 uncommitted amounts on deposit in the Economic Development Special Revenue Fund as of the  
31 date of the vote to revoke the local meals tax collected under said section 2 of said chapter 64L  
32 shall be subject to further appropriation by a majority vote of the town meeting.

33 (f) The town may vote to close the Economic Development Special Revenue Fund by a  
34 2/3 vote of the town meeting. The vote to close the Economic Development Special Revenue  
35 Fund shall designate: (i) that the Economic Development Special Revenue Fund shall cease to  
36 have effect; (ii) that all unexpended and uncommitted amounts on deposit in the Economic  
37 Development Special Revenue Fund as of the date of the vote shall immediately be credited to  
38 the general fund of the town; and (iii) that the local meals tax that is received annually by the  
39 town under said section 2 of said chapter 64L and credited to the Economic Development  
40 Special Revenue Fund as set forth in subsections (b) and (c) shall be credited to the general fund  
41 of the town.

42 SECTION 2. The treasurer of the town of Hopkinton shall, until such time as the  
43 Economic Development Special Revenue Fund ceases to exist, provide an annual financial report  
44 to the town, which shall be publicly posted on or before October 1 of each year. The annual  
45 financial report shall specifically include: (i) fund revenues; (ii) fund receipts; (iii) the amount of  
46 grants made from the fund; (iv) the specific amounts of loans made by the fund and to whom  
47 such loans were made; and (v) the balance of money in the fund at the end of each fiscal year.

48 SECTION 3. This act shall take effect upon its passage.