

HOUSE No. 4460

The Commonwealth of Massachusetts

HOUSE OF REPRESENTATIVES, September 8, 2025.

The committee on Community Development and Small Businesses, to whom was referred the petition (accompanied by bill, House, No. 300) of Carlos González relative to the membership of the Massachusetts Development Finance Agency board of directors, reports recommending that the accompanying bill (House, No. 4460) ought to pass [Representative Thurber of Somerset dissents].

For the committee,

ANDRES X. VARGAS.

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

An Act improving micro business and small business representation.

Whereas, The deferred operation of this act would tend to defeat its purpose, which is to improve micro business and small business representation, therefore it is hereby declared to be an emergency law, necessary for the immediate preservation of the public convenience.

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. Section 2 of chapter 23 of the General Laws is hereby amended by striking
2 out subsection (b) and inserting in place thereof the following subsection:-

3 (b) The agency shall be governed and its corporate powers exercised by a board of
4 directors consisting of the secretary of administration and finance and the secretary of economic
5 development, or their respective designees, and 16 members to be appointed by the governor, 1
6 of whom shall be experienced in real estate development, 1 of whom shall be experienced in
7 commercial or industrial credit, 1 of whom shall be experienced in mortgage lending, 1 of whom
8 shall be experienced in banking or investment banking, 1 of whom shall be experienced in
9 planning and the redevelopment of environmentally contaminated lands, 1 of whom shall be
10 experienced in health care facility financing, 1 of whom shall be a representative of organized
11 labor, 1 of whom shall be experienced in community economic development and employed by a

12 community development corporation or a representative of the Massachusetts Association of
13 Community Development Corporations, 1 of whom shall be a representative of a community
14 bank in the commonwealth, 1 of whom shall be a representative of an organization of small
15 businesses or manufacturing companies in the commonwealth, 1 of whom shall be experienced
16 in small business financing or restructuring, 1 of whom shall be a small business owner, 1 of
17 whom shall be experienced in supporting the growth of businesses owned by individuals from
18 diverse communities, and 1 of whom shall be the owner of a microbusiness. The secretary of
19 economic development shall serve as chairperson of the board. Each member appointed by the
20 governor shall serve for a term of three years; provided, however, that of the initial appointed
21 members, four shall serve a term of two years and five for three years. Any person appointed to
22 fill a vacancy in the office of a member of the board shall be appointed in a like manner and shall
23 serve for only the unexpired term of such member. Any member shall be eligible for
24 reappointment. Any member may be removed from his appointment by the governor for cause.
25 The governor shall from time to time designate a member or members of the board as its
26 chairperson or co-chairperson as applicable.

27 SECTION 2. Not later than 30 days after the effective date of section 2, the governor
28 shall appoint the 2 new members of the board of directors, 1 of whom shall be experienced in
29 supporting the growth of businesses owned by individuals from diverse communities, 1 of whom
30 shall be the owner of a microbusiness.