

SENATE No.

The Commonwealth of Massachusetts

PRESENTED BY:

Jason M. Lewis, (BY REQUEST)

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:

Vincent Dixon

DISTRICT/ADDRESS:

60 Lake St Apt N Winchester MA 01890

SENATE No.

[Pin Slip]

[SIMILAR MATTER FILED IN PREVIOUS SESSION
SEE SENATE, NO. 2258 OF 2023-2024.]

The Commonwealth of Massachusetts

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

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 \$300,000,000 (\$300 Million) may be directed to
22 capital expenditures; while \$150,000,000 (\$150 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, the holders of the particular offices listed
31 below; and/or their designees:

- 32 8a.) Membership:
- 33 One (1) by the General Manager of the MBTA;
- 34 One (1) by the Secretary of Transportation,
- 35 One (1) by the Governor;
- 36 One (1) by the State Treasurer;
- 37 One (1) by the State Auditor;
- 38 One (1) by the State Senate President;
- 39 One (1) by the House Speaker;
- 40 One (1) by the Attorney General; and
- 41 One (1) by the Governor's Council.

42 Their terms shall be of five (5) years duration, with at least one (1) new regular, and
43 renewable appointment, available each year.

44 8b.) General Purposes: This Capital Projects Approval Board (CPAB), shall have two (2)
45 primary objectives:

- 46 1.) To decide specific project approvals; and
- 47 2.) To specifically oversee, all capital projects, during their creation, and subsequent
48 operation.

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