## House . . . . . . . . . . . . . No. 5065

Message from His Excellency the Governor recommending legislation relative to An Act providing the terms of certain bonds to be issued by the Commonwealth.

## The Commonwealth of Massachusetts



EXECUTIVE DEPARTMENT
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DEVAL L. PATRICK GOVERNOR TIMOTHY P. MURRAY LIEUTENANT GOVERNOR

11/5/2010

To the Honorable Senate and House of Representatives:

I am filing today for your consideration a bill entitled "An Act Providing the Terms of Certain Bonds to Be Issued by the Commonwealth." This legislation specifies the maximum terms for certain bonds authorized in Chapter 240 of the Acts of 2010, An Act Relative to Economic Development Reorganization.

Under Section 3 of Article LXII of the Amendments to the Constitution of the Commonwealth, I recommend that the bonds that the State Treasurer is authorized to issue under Section 172 of Chapter 240 of the Acts of 2010 shall be issued for terms not to exceed 30 years from the date of issuance thereof, and shall be payable not later than June 30, 2045.

Passage of this legislation is necessary to issue the bonds to recapitalize the Massachusetts Growth Capital Corporation, the Massachusetts Technology Development Corporation, and the Growth Districts Initiative grant program. Thank you for your prompt consideration of this bill.

Sincerely,

DEVAL L. PATRICK.

Governor.

## The Commonwealth of Massachusetts

In	the	Year	Two	Thousand	and	Tei

An Act providing the terms of certain bonds to be issued by the Commonwealth.

Whereas, The deferred operation of this act would tend to defeat its purpose, which is immediately to facilitate the issuance of bonds to carry out the purposes of a certain act passed by the general court, 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 Notwithstanding any general or special law to the contrary, the bonds that the state treasurer may issue
- 2 under section 172 of chapter 240 of the acts of 2010 shall be issued for a term not to exceed 30 years. All
- 3 such bonds shall be payable not later than June 30, 2045, as recommended by the governor in a message
- 4 to the general court dated November 5, 2010 under section 3 of Article LXII of the Amendments to the
- 5 Constitution.