

Massachusetts House of Representatives Bill Summary

Bill #: H.4136

Title: An Act relative to stabilization funds in the town of Leicester

Sponsor: Rep. David LeBoeuf

Committee: Municipalities and Regional Government

Hearing Date:

Prior History:

Current Law: MGL Chapter 40, Section 5B authorizes cities and towns to establish one or more stabilization funds. Money may be appropriated into the funds, and any interest earned shall become part of the funds, which may be established for any lawful purpose. A two-thirds vote of town meeting is required to withdraw money from such a fund.

Chapter 30 of the Acts of 2005 requires a 9/10ths vote of an annual or special town meeting in order to withdraw money from stabilization funds that have been established in the town of Leicester.

Summary: This legislation would have the effect of repealing Chapter 30 of the Acts of 2005. Any future withdrawals of money from town stabilization funds would only require a two-thirds vote of town meeting as provided for in Section 5B of MGL Chapter 40.

Notes: Legislation approved at the May 6, 2025 Annual Town Meeting by a vote of 77 Yes and 15 No.

The town of Leicester currently manages five stabilization funds:

- Other Post Employment Benefits Stabilization: \$306,025.11
- Stabilization Fund: \$1,456,306.65
- Capital Projects Stabilization Fund: \$321,208.95
- Hillcrest Capital Stabilization Fund: \$28,787.70
- Recreation Marijuana Host Community Agreement Stabilization Fund - \$235,351.11