

The Commonwealth of Massachusetts

House of Representatives,

The committee on Bills in the Third Reading, to whom was referred the

Engrossed Bill relative to certain statutory funds and transfers of appropriations (see House, No. 4004) being sections 7, 102 and 103 contained in the bill making appropriations for the fiscal year 2022 for the maintenance of the departments, boards, commissions, institutions and certain activities of the commonwealth, for interest, sinking fund and serial bond requirements and for certain permanent improvements (see House, No. 4002), which was returned by His Excellency the Governor pursuant to Article LVI with recommendation of amendment specified by him, (see Attachment D of House, No. 4019)

Reports recommending that the amendment recommended by His Excellency, the Governor, be considered in the following form:

By striking all after the enacting clause and inserting in place thereof the following:

“SECTION 1. Chapter 10 of the General Laws is hereby amended by inserting after section 35PPP the following section:-

Section 35QQQ. Effective June 30, 2021, there shall be established and set up on the books of the commonwealth a separate fund known as the Student Opportunity Act Investment Fund. The fund shall be credited with: (i) appropriations or other money authorized or transferred by the general court and specifically designated to be credited to the fund; (ii) funds from public and private sources, including, but not limited to gifts, grants and donations; and (iii) any interest earned on such money. Amounts credited to the fund shall be expended, subject to appropriation, for the implementation of chapter 132 of the acts of 2019. Money remaining in the fund at the end of a fiscal year shall not revert to the General Fund. The fund shall not be subject to section 5C of chapter 29.

SECTION 2. Notwithstanding any general or special law to the contrary, the comptroller shall transfer \$250,000,000 during fiscal year 2021 from the General Fund to the Commonwealth's Pension Liability Fund established in subsection (e) of subdivision (8) of section 22 of chapter 32 of the General Laws.

SECTION 3. Notwithstanding any general or special law to the contrary, the comptroller shall transfer \$350,000,000 during fiscal year 2021 from the General Fund to the Student Opportunity Act Investment Fund, established in section 35QQQ of chapter 10 of the General Laws.

SECTION 4. This act shall take effect as of July 1, 2021.”.

And that when so amended the same will be correctly drawn.

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For the Committee.