

April 12, 2023

BY HAND

Honorable Steven James
Clerk of the House of Representatives
State House, Room 145
Boston, MA 02133

Dear Mr. James:

In compliance with the provisions of General Laws Chapter 3, §7 as amended, I am returning herewith the requested memorandum, petition and accompanying docket.

**MEMORANDUM
OF THE SECRETARY OF THE COMMONWEALTH
IN RESPECT TO THE PETITION OF JOAN MESCHINO AND OTHERS
FOR LEGISLATION TO CREATE A CLIMATE BANK TO FACILITATE INNOVATIVE FINANCING SOLUTIONS
FOR CLIMATE AND CLEAN ENERGY INNOVATIONS IN THE PUBLIC, PRIVATE AND NON-PROFIT SECTORS**

Respectfully,

William Francis Galvin

WFG/mso

cc: John Rosenberry, Legislative Director, Room 337, State House

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To: The Honorable Senate and
House of Representatives

On March 22, 2023 the Clerk of the House of Representatives transmitted the above-referenced petition to me with a request for a memorandum pursuant to the provisions of General Laws Chapter 3 § 7.

This docket seeks to amend Massachusetts General Law Chapter 23J, which created the Massachusetts clean energy technology center, a body politic and corporate and a public instrumentality (hereinafter “the center”).

The docket before you seeks to establish within the center the Massachusetts Climate Bank, a body politic and corporate and a public instrumentality (hereinafter “the Corporation”). If enacted, the Corporation will not be subject to the supervision or control of any board, bureau, department or other center of the commonwealth, except as specifically provided in the Act. The Corporation shall (1) evaluate, coordinate and facilitate innovative financing solutions for climate and clean energy innovations in the public, private and non-profit sectors within the commonwealth to achieve the greenhouse gas limits; (2) provide funding assistance to qualified climate and clean energy innovations; (3) develop underwriting standards protocols for qualified climate and clean energy innovations; (4) ease economic effects of transitioning from a carbon-based economy to a clean energy economy; (5) create jobs relative to climate and clean energy innovations; (6) deployment of these clean energy innovations and promote climate resistance in disadvantage and low-income communities; and (7) work to eliminate the use of fossil fuels and carbon emitting fuels throughout the commonwealth.

Special legislation is necessary to create this corporation. This office has no opinion on the merits of the proposed docket. No fee is required to be paid the Commonwealth by a corporation of this type.

Respectfully submitted,

William Francis Galvin
Secretary of the Commonwealth

WFG/mso