

An Act to provide for competitiveness and infrastructure investment in Massachusetts

This legislation takes advantage of the interest accrued from the Commonwealth's Stabilization Fund and leverages that interest to ensure the state receives the maximum possible share of federal funds. The Commonwealth's Stabilization Fund has an all-time high balance of over \$8 billion. It is currently estimated that Massachusetts could receive up to \$17.5 billion through historic, once-in-a-generation federal funding opportunities.

It was signed into law by Governor Healey on September 24, 2024.

Highlights

- 1 Requires the Comptroller to transfer interest from the **Stabilization Fund** to the **Commonwealth Federal Matching and Debt Reduction Fund** on a quarterly basis if the stabilization balance reaches certain benchmarks.
- 2 Expected to unlock hundreds of millions in funds for communities to compete for federal grants.
- 3 Allocates up to \$12 million for technical assistance for local governments and tribes and \$50 million for grants, loans and other financial assistance for federal programs.

“Our Commonwealth will now be in a position to take advantage of every available federal dollar, so that we can continue to meet our ambitious goals and remain fiscally responsible. I’m thankful to Senate President Spilka and Chairman Rodrigues for their work to make our state more competitive and affordable for everyone.”

– Senator John J. Cronin (D-Fitchburg), conference committee member

