

HOUSE No. 4352

The Commonwealth of Massachusetts

The committee of conference on the disagreeing votes of the two branches, with reference to the Senate amendments (striking out all after the enacting clause and inserting in place thereof the text contained in Senate document numbered 2366; and inserting before the enacting clause an emergency preamble) of the House Bill relative to infrastructure investment, enhanced competitiveness and economic growth in the Commonwealth (House, No. 4119), reports recommending passage of the accompanying bill (House, No. 4352). July 30, 2012.

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The Commonwealth of Massachusetts

In the Year Two Thousand Twelve

An Act relative to infrastructure investment, enhanced competitiveness and economic growth in the Commonwealth.

Be it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same, as follows:

1 SECTION 1. To provide for certain unanticipated obligations of the commonwealth, and to meet
2 certain requirements of law, for fiscal year 2012 the sums set forth in section 2 are hereby
3 appropriated from the General Fund for the several purposes and subject to the conditions
4 specified in said section 2 and subject to laws regulating the disbursement of public funds. For
5 the purpose of making available in fiscal year 2013 balances of appropriations which otherwise
6 would revert on June 30, 2012, the unexpended balances of the maintenance appropriations listed
7 below, not to exceed the amount specified below for each item, are hereby re-appropriated for
8 the purposes of and subject to the conditions stated for the corresponding item in section 2 of the

9 general appropriation act for fiscal year 2013. Amounts in this section are re-appropriated from
10 the fund or funds designated for the corresponding item in section 2 of the general appropriation
11 act; provided, however, that for items which do not appear in section 2 of the general
12 appropriation act, the amounts in this section are re-appropriated from the fund or funds
13 designated for the corresponding item in section 2 of this act or in prior appropriation acts.

14 SECTION 2.

15 *Executive Office of Housing and Economic Development*

16 *Department of Housing and Community Development*

17 7004-2027 For the community investment grant program established in section 81...\$1,500,000

18 *Massachusetts Office of Business Development*

19 7007-1200 For the Massachusetts Technology Park Corporation doing business as the
20 Massachusetts Technology Collaborative, established under section 3 of chapter 40J of the
21 General Laws, to establish a talent pipeline program that provides paid internships to technology
22 startups and innovation companies; provided, that the Massachusetts Technology Collaborative
23 shall seek private funds necessary to match contributions equal to \$1 for every \$1 contributed by
24 Massachusetts Technology Collaborative through a matching internship program; provided
25 further, that \$1,000,000 shall be expended to establish an entrepreneur and startup venture capital
26 mentoring program, in consultation with the Massachusetts Technology Development
27 Corporation established under section 2 of chapter 40G of the General Laws, that would provide
28 assistance, mentoring, and advice to startups and innovation companies by connecting early-
29 stage entrepreneurs, technology startups, and small businesses with venture capital financing;

30 provided further, that in the design and implementation of these programs, the Massachusetts
31 Technology Collaborative shall consult with and review the talent pipeline and mentoring
32 programs that are administered by the Venture Development Center at the university of
33 Massachusetts at Boston established under chapter 123 of the acts of 2006 in order to model and
34 bring to scale successful talent pipeline programs and practices; provided further, that as a
35 condition of such grants being awarded, the Massachusetts Technology Park Corporation shall
36 reach agreement with the grant recipient on performance measures and indicators that will be
37 used to evaluate the performance of the grant recipient in carrying out the activities described in
38 the recipient's application; provided further, that the Massachusetts Technology Collaborative
39 shall file annual reports for the duration of the programs with the chairs of the house and senate
40 committee on ways and means and the chairs of the joint committee on economic development
41 and emerging technologies, on or before January 1; provided further, the report shall include an
42 overview of the activities of the programs, the number of participants in the programs, and an
43 analysis of the impact of said programs on the innovation economy and
44 workforce..... \$2,000,000

45 *Executive Office of Housing and Economic Development*

46 *Massachusetts Office of Business Development*

47 7007-1641 For a grant for the Small Business Association of New England for the layoff
48 aversion through management assistance program for consultant and technical assistance to
49 manufacturing companies to prevent business closure and employee displacement; provided, that
50 the expenditure of the layoff aversion through management program in this item shall leverage at
51 least \$1 in matching funds for every \$1 granted pursuant to this item; provided further, that the

52 president of the Small Business Association of New England shall file a quarterly report with the
53 house and senate committees on ways and means, the joint committee on economic development
54 and emerging technologies and the joint committee on labor and workforce development on the
55 number of employees and manufacturing-based companies that have received financial
56 assistance through this item, a detailed description of the services provided to manufacturing
57 companies through the layoff aversion through management program and a detailed account of
58 the expenditures of the layoff aversion through management program, including administrative
59 costs \$250,000

60 SECTION. 2B. To provide for a program of infrastructure development and improvements, the
61 sums set forth in section 2B for the several purposes and subject to the conditions specified in
62 this act, are hereby made available, subject to the laws regulating the disbursement of public
63 funds and approval thereof.

64 *Massachusetts Technology Park Corporation*

65 7066-0099 For the Scientific and Technology Research and Development Matching Grant Fund
66 established in 4G of chapter 40J of the General Laws..... \$25,000,000

67 SECTION 3. Subsection (l) of section 16G of chapter 6A of the General Laws, as appearing in
68 the 2010 Official Edition, is hereby amended by adding the following paragraph:-

69 The economic development planning council shall organize a yearly economic
70 development summit. The summit shall be a forum for discussion of the following:- (i) major
71 economic development initiatives of the administration; (ii) updates from regional workforce
72 development councils; and (iii) any industry-specific policy concerns or initiatives.

73 SECTION 4. Sections 47 and 48 of chapter 6C of the General Laws are hereby repealed.

74 SECTION 5. Paragraph (4) of section 43 of chapter 21 of General Laws, as appearing in the
75 2010 Official Edition, is hereby amended by inserting after the fourth sentence the following
76 sentence:- The director may also suspend this paragraph for public notice and hearing by
77 promulgating regulations establishing a process for renewal of a previously issued permit where
78 renewal of such permit does not require significant changes.

79 SECTION 6. Section 3 of chapter 23A of the General Laws, as so appearing, is hereby amended
80 by adding the following subsection:-

81 (c) MOBD, with assistance from the office of small business and entrepreneurship, and in
82 consultation with the secretary of housing and economic development, the office of consumer
83 affairs and business regulation and the department of housing and community development,
84 shall develop, operate and maintain a searchable website accessible by the public at no cost, to
85 provide information on public and private resources available to small businesses and to promote
86 small businesses in the commonwealth. Information made available through the searchable
87 website shall include, but shall not be limited to:

88 (1) information on state, local, federal and private sector small business counseling and technical
89 assistance programs;

90 (2) information on state, local and federal financing programs;

91 (3) information on state, local and federal procurement and contracting programs and
92 opportunities, including information on the regional economic development organizations under
93 the program established in sections 3J and 3K and opportunities;

- 94 (4) information on state incorporation laws and regulations, and the changes to state
95 incorporation laws and regulations;
- 96 (5) information on state tax credits;
- 97 (6) small business impact statements, as required under sections 2 and 3 of chapter 30A;
- 98 (7) information on workers' compensation laws, unemployment insurance laws and the health
99 insurance obligations and options for employers; and
- 100 (8) other information and resources, as determined by the director of business development.

101 SECTION 7. Section 3A of said chapter 23A, as so appearing, is hereby amended by inserting
102 after the word "below", in line 139, the following words :- 100.5 per cent.,.

103 SECTION 8. Section 3H of said chapter 23A, as so appearing, is hereby amended by adding the
104 following paragraph:-

105 The secretary shall appoint a regulatory ombudsman to address regulatory matters of
106 interest to the business community. The regulatory ombudsman shall work in partnership with
107 the state permitting ombudsman to provide assistance to businesses in the process of complying
108 with state regulations and other requirements of law that affect businesses. The regulatory
109 ombudsman shall facilitate communication between individual businesses and state agencies and
110 provide periodic training to regulatory personnel in state agencies on how to identify the small
111 business impacts of regulation, how to reduce those impacts and how to expedite and streamline
112 the process or compliance. The regulatory ombudsman shall establish an advisory group
113 representing business interests to advise and inform on the impact of regulations on various
114 business and industry sectors and on the cost of doing business in the commonwealth.

115 SECTION 9. Said chapter 23A is hereby further amended by inserting after section 10A the
116 following section:-

117 Section 10B. The secretary of housing and economic development shall establish a
118 Massachusetts advanced manufacturing collaborative, hereinafter referred to as the collaborative,
119 within the executive office of housing and economic development, which shall be responsible for
120 developing and implementing the commonwealth's manufacturing agenda to foster and
121 strengthen the conditions necessary for growth and innovation of manufacturing within the
122 commonwealth. The collaborative shall include, but not be limited to: the secretary of housing
123 and economic development, or a designee, who will serve as chair,; the secretary of labor and
124 workforce development, or a designee; 1 member of the house of representatives; 1 member of
125 the senate; the director of the office of business development; the executive director of the
126 Massachusetts clean energy center; the executive director of the Massachusetts Life Sciences
127 Center; the executive director of the John Adams Innovation Institute; the director of the
128 Massachusetts Technology Transfer Center; a representative from the Associated Industries of
129 Massachusetts; a representative from a local chamber of commerce appointed by the governor;
130 two2 representatives of advanced manufacturing companies appointed by the governor; a
131 representative from the Massachusetts Workforce Board Association; and a representative from
132 the Massachusetts Development Finance Agency. The collaborative shall partner with
133 stakeholders in the public and private sector in the development and operation of the
134 commonwealth's manufacturing plan, identify emerging priorities within the commonwealth's
135 manufacturing sector in order to make recommendations for high impact projects and initiatives,
136 and facilitate the implementation of goals established under the plan, which shall include, but not
137 be limited to: (1) education and workforce development, including workforce training programs

138 and partnerships; (2) technical assistance and innovation in support of manufacturing growth,
139 including access to capital, workforce development, compliance and certification programs, and
140 export assistance; (3) enhancing the competitiveness of manufacturing companies, including
141 examining ways to ease the cost of doing business and examining the current regulatory impacts
142 upon small to medium sized manufacturers; and (4) promoting the manufacturing industry,
143 including attracting a talented workforce and expanding opportunities for in-state marketing of
144 the commonwealth's supply chain capabilities.

145 SECTION 10. Section 56 of said chapter 23A, as appearing in the 2010 Official Edition, is
146 hereby amended by striking out, in lines 33 and 34, the words "and the Massachusetts
147 Technology Transfer Center established in chapter 75" and inserting in place thereof the
148 following words:- the Massachusetts Technology Transfer Center established in chapter 75 and
149 the Massachusetts Business Development Corporation established in chapter 671 of the acts of
150 1953.

151 SECTION 11. Said chapter 23A is hereby further amended by adding the following 2 sections:-
152 Section 63. (a) There shall be established within the executive office of housing and economic
153 development a MassWorks infrastructure program to issue public infrastructure grants to
154 municipalities and other public instrumentalities for design, construction, building, land
155 acquisition, rehabilitation, repair and other improvements to publicly-owned infrastructure
156 including, but not limited to, sewers, utility extensions, streets, roads, curb-cuts, parking, water
157 treatment systems, telecommunications systems, transit improvements and pedestrian and
158 bicycle ways. The program shall provide for commercial and residential transportation and
159 infrastructure development, improvements and various capital investment projects under the

160 growth districts initiative administered by the executive office of housing and economic
161 development. The grants shall be used to assist municipalities to advance projects that support
162 job creation and expansion, housing development and rehabilitation, community development
163 projects, and small town transportation projects authorized under subsection (e); provided,
164 however, that projects supporting smart growth as defined by the state's sustainable development
165 principles shall be preferred. The program may be used to match other public and private funding
166 sources to build or rehabilitate transit-oriented housing located within .25 miles of a commuter
167 rail station, subway station, ferry terminal, or bus station, at least 25 per cent of which shall be
168 affordable.

169 (b) Eligible public infrastructure shall be located on public land or on public leasehold, right-of-
170 way or easement. A project that uses grants to municipalities for public infrastructure provided
171 by this section shall be procured by a municipality in accordance with chapter 7, section 39M of
172 chapter 30, chapter 30B and chapter 149.

173 (c) There shall be at least 1 open solicitation period each year to accept and consider new
174 applications. Not less than 12 weeks before the annual open solicitation period, the executive
175 office of housing and economic development shall release the criteria upon which the
176 applications shall be judged including, but not limited to, a minimum project readiness standard,
177 overall spending targets by project type, preferences for projects that align with the state's
178 sustainable development principles, and other preferences applying to that funding round. Grants
179 may be made outside of the open solicitation period at the discretion of the secretary of housing
180 and economic development subject to subsections (d) and (e). All grant awards shall be made
181 only after consultation with the appropriate regional planning agency.

182 (d) An eligible city or town, acting by and through its municipal officers or by and through any
183 agency designated by such municipal officers to act on their behalf, may apply to the program
184 for a grant in a specific amount to fund a specified project. Two or more municipalities may
185 apply jointly, with 1 municipality acting as fiscal agent, or through a regional planning agency
186 acting as fiscal agent. The grants may be made in addition to other forms of local, state, and
187 federal assistance.

188 (e) Within the program, at least 10 per cent of the grant funds shall be dedicated annually to
189 assist towns with populations of 7,000 or less in undertaking projects to design, construct,
190 reconstruct, widen, resurface, rehabilitate, and otherwise improve roads and bridges or for the
191 construction of chemical storage facilities, that support economic or community development.
192 Such towns shall be eligible for a grant not to exceed \$1,000,000, and towns shall be eligible to
193 receive 1 grant every 3 fiscal years. Two or more towns eligible under this subsection may file a
194 joint application for a single project serving those towns; provided, however, the total amount
195 distributed to any 1 town shall not exceed the maximum amount allowed under this section.
196 Receipt of a grant which is part of a joint application shall not preclude a town from receiving
197 additional funds under a separate application.

198 (f) The secretary of housing and economic development may establish rules and regulations to
199 govern the application and distribution of grants under the program. The rules and regulations
200 may include provisions for joint applications by 2 or more eligible towns for a single project
201 serving those towns.

202 (g) The secretary of housing and economic development shall report annually to the clerks of the
203 house of representatives and the senate, who shall forward the report to the houses of

204 representatives and the senate, the chairs of the joint committee on transportation, the chairs of
205 the joint committee on economic development and emerging technologies, the chairs of the
206 senate and house committees on ways and means, and the chairs of the joint committees on state
207 administration and regulatory oversight on the activities and status of the program. The report
208 shall include a list and description of all projects that received grant funds under the program, the
209 amount of the grant awarded to the project, other sources of public funds that supported the
210 project, a detailed analysis of the economic impact of each project including, where applicable,
211 the number of construction and full time equivalent jobs to be created, number of housing units
212 to be created, the private investment in the project and the expected tax revenue generated from
213 the project.

214 Section 64. (a) There shall be established within the executive office of housing and economic
215 development a Massachusetts creative economy network, hereinafter referred to as the network,
216 which shall be directed by a state creative economy director. The network shall consist of
217 private, public and non-profit organizations and cultural districts, designated as such under
218 section 58A of chapter 10, engaged in cross-industry collaboration between many interlocking
219 industry sectors that provide creative services including, but not limited to, advertising,
220 architecture, or intellectual property products such as arts, films, electronic media, video games,
221 interactive digital media, multimedia, or design. The creative economy director, in consultation
222 with the creative economy council, established under chapter 354 of the acts of 2008, shall
223 establish criteria for participation in the network.

224 (b) The duties of the network, under the leadership of the creative economy director, shall
225 include: quantifying the creative economy sector and measuring its impact on the
226 commonwealth's economy; creating a mentorship network within the creative economy sector;

227 developing strategies to increase access to traditional market sectors and within state
228 government; developing a certification for Massachusetts creative economy businesses;
229 increasing opportunities to attract private investment to creative economy businesses through
230 venture capital, microlending and other means; and marketing and branding the creative
231 economy sector.

232 (c) The network may accept gifts or grants of money or property from any public, private or non-
233 profit source, which shall be held in trust and used for the purpose of promoting the growth and
234 development of the creative economy sector in the commonwealth.

235 (d) The creative economy director shall file an annual report with the clerks of the house of
236 representatives and senate; the house and senate chairs of the committees on ways and means;
237 the house and senate chairs of the joint committee on economic development and emerging
238 technologies; the house and senate chairs of the joint committee on tourism, arts and cultural
239 development; and the house and senate chairs of the joint committee on community development
240 and small business on or before January 1. The report shall include an overview of the activities
241 of the network, and an update on the number of creative economy businesses in the
242 commonwealth and their impact on the state economy, and an accounting of gifts or grants held
243 in trust by the network and the uses of any funds expended by the trust.

244 SECTION 12. Chapter 23G of the General Laws is hereby amended by adding the following
245 section:-

246 Section 45. There shall be established within the agency a commonwealth advanced
247 manufacturing futures program. The purpose of the program shall be to support commonwealth
248 companies engaged in manufacturing through programs and shall be administered in a manner

249 that takes into account the needs of manufacturers in all regions of the commonwealth and
250 supports growth in the manufacturing sector statewide. The agency, in consultation with the
251 secretary of housing and economic development and the Massachusetts advanced manufacturing
252 collaborative established under section 10B of chapter 23A, shall design and implement the
253 program. The program shall be eligible to receive funds as appropriated by the general court,
254 including from the Manufacturing Fund, established under section 98 of chapter 194 of the acts
255 of 2011, the board, federal grants and programs, and transfers, grants and donations from state
256 agencies, foundations and private parties, to be held in a separate account or accounts segregated
257 from other funds. The program shall: (i) promote the development of advanced manufacturing
258 through supporting technical assistance for small and mid-sized manufacturers; (ii) foster
259 collaboration and linkages among larger manufacturing companies and smaller supplier
260 manufacturers; (iii) advance workforce development initiatives through training, certification,
261 and educational programs; and (iv) encourage development of innovative products, materials,
262 and production technologies by manufacturers through the transfer of technological innovations
263 and partnerships with research universities, colleges, and laboratories; and promoting regional
264 approaches through sector strategies that allow for various programs, resources and strategies to
265 be aligned and leveraged.

266 The agency shall, through grants, contracts, or loans, administer the program for the purpose of
267 facilitating growth and competitiveness in the field of manufacturing. Loans under the program
268 may be made to manufacturing companies. Grants under this program shall include, but not be
269 limited to, consideration of the following goals:

- 270 (i) improving access to technical assistance for small and mid-sized manufacturers,
271 including launching pilot demonstrations of best practices in delivering innovation-based
272 technical assistance;
- 273 (ii) encouraging the adoption of new technologies and advanced manufacturing capabilities
274 into existing companies to improve manufacturing processes and operations;
- 275 (iii) educating individuals about opportunities for career advancement within high tech and
276 advanced manufacturing through middle school and high school education to support the future
277 manufacturing worker pipeline;
- 278 (iv) education and skills training through individualized career pathways programs that
279 develop skills and certifications for career growth and opportunities for available jobs or job
280 openings that are anticipated in manufacturing, including internships and on-the-job training
281 which result in an employer or industry recognized credentials and ultimate job placement;
- 282 (v) fostering academic and industry collaboration, including encouraging technology
283 transfer and commercialization efforts between not-for-profit research institutions, research
284 universities, colleges, and laboratories and advanced and high-tech manufacturers; and
- 285 (vi) supporting and partnering with existing systems within the commonwealth, including the
286 Massachusetts Manufacturing Extension Partnership, Inc., the Massachusetts Technology Park
287 Corporation doing business as the Massachusetts Technology Collaborative, the Massachusetts
288 Technology Transfer Center, the state workforce investment board, regional employment boards,
289 vocational schools, community colleges and other higher education institutions.

290 The agency shall solicit applications through a request for proposals and shall review such
291 applications according to criteria established by the agency; provided, however, that the
292 applications, at a minimum, shall include: (i) a description of the parties involved in the project,
293 including the professional expertise and qualifications of the principals; (ii) a description of the
294 scope of work that shall be undertaken by each party involved in the project; (iii) the proposed
295 budget, including verification of funding from other sources; (iv) a statement of the project
296 objective, including specific information on how the project shall enhance the competitiveness of
297 the manufacturer or manufacturing sector and create or preserve jobs; (v) a statement that sets
298 forth the plan of procedure, the facilities and resources available or needed for the project, and
299 the proposed commencement and termination dates of the project; (vi) a description of the
300 expected significance of the project, including the estimated number of manufacturers or workers
301 served and the estimated number of jobs that could be created, retained or filled as a result of the
302 project; (vii) timely deadlines for the submission of applications and recommendations of grant
303 awards or contracts including provisions for an expedited process of consideration and
304 recommendation in instances when the secretary of housing and economic development certifies
305 the need for timely evaluation and disposition of the application; and (viii) any other information
306 that the agency shall deem necessary.

307 The agency shall reach agreement, with each eligible entity that receives a grant or enters into a
308 contract under this section, on performance measures and indicators that shall be used to evaluate
309 the performance of the eligible entity in carrying out the activities described in their application,
310 or any other indicators determined to be necessary to evaluate the performance of the eligible
311 entity. Each eligible entity shall submit an annual report for the duration of the program or
312 partnership funded through the collaborative for its review.

313 The agency shall be reimbursed from the fund for all reasonable and necessary direct costs and
314 expenses incurred in any fiscal year associated with its administration, management and
315 operation of the fund, including reasonable staff time and out-of-pocket expenses and the
316 reasonable and approved administrative costs.

317 The agency may promulgate such rules and regulations as are necessary to implement the
318 purposes of the program, including procedures describing the application process and criteria to
319 be used in evaluating application for grants under this section.

320 The agency, in consultation with the collaborative under said section 10B of said chapter 23A,
321 shall submit an annual report to the clerks of the house of representatives and the senate who
322 shall forward the report to the senate and house committees on ways and means, the joint
323 committee on economic development and emerging technologies and the joint committee on
324 labor and workforce development on or before December 31. The report shall include a current
325 assessment of the progress of each program funded through the manufacturing grant program
326 and the progress of the advanced manufacturing collaborative activity, including any
327 recommendations for legislation.

328 SECTION 13. Section 7 of chapter 23H of the General Laws, as amended by section 88 of
329 chapter 3 of the acts of 2011, is hereby further amended by adding the following subsection:-

330 (g) The board, in consultation with the president of the Commonwealth Corporation, shall
331 undertake an annual review of local and regional labor market information to develop regional
332 plans to coordinate training and education activities to target employer needs and to meet the
333 commonwealth's demand for workers. The board shall convene regional meetings that shall
334 include representatives from each local workforce investment area, established by the Workforce

335 Investment Act of 1998, 29 U.S.C. § 2801, et seq and, at a minimum, the presidents of any of the
336 region's community colleges, the principals of any vocational-technical high schools, the
337 executive director of the appropriate workforce investment boards, the fiscal agents for
338 Workforce Investment Act funding, and labor, education and industry leaders in each of the
339 regions to review labor market information and develop the regional plans. The Commonwealth
340 Corporation shall aggregate these findings annually and make a report, which shall be filed with
341 the clerks of the house of representatives and senate, on or before June 30.

342 SECTION 14. The General Laws are hereby amended by inserting after chapter 23K the
343 following chapter:-

344 CHAPTER 23L

345 LOCAL INFRASTRUCTURE DEVELOPMENT PROGRAM

346 Section 1. As used in this chapter, the following words shall, unless the context clearly requires
347 otherwise, have the following meanings:

348 "Agency", the Massachusetts Development Finance Agency established in section 2 of chapter
349 23G.

350 "Amended improvement plan", a plan describing any change to the improvement plan with
351 respect to the boundaries of a development zone or any material change to the method of
352 assessing costs, description of improvements, the maximum cost of the improvements or method
353 of financing the improvements that is approved through the same procedures as the original
354 improvement plan adopted under this chapter.

355 “Assessing party”, the municipalities identified in the improvement plan to assess any
356 infrastructure assessments in the development zone.

357 “Cost”, the cost of: (i) construction, reconstruction, renovation, demolition, maintenance
358 and acquisition of all lands, structures, real or personal property, rights, rights-of- way, utilities,
359 franchises, easements and interests acquired or to be acquired by the public facilities owner; (ii)
360 all labor and materials, machinery and equipment, including machinery and equipment needed to
361 expand or enhance services from the municipality, the commonwealth or any other political
362 subdivision thereof to the development zone; (iii) financing charges and interest prior to and
363 during construction, and for 1 year after completion of the improvements, interest and reserves
364 for principal and interest, including costs of municipal bond insurance and any other type of
365 credit enhancement or financial guaranty and costs of issuance; (iv) extensions, enlargements,
366 additions, and enhancements to improvements; (v) architectural, engineering, financial and legal
367 services; (vi) plans, specifications, studies, surveys and estimates of costs and revenues; (vii)
368 administrative expenses necessary or incident to the construction, acquisition and financing of
369 the improvements; and (viii) other expenses necessary or incident to the construction,
370 acquisition, maintenance and financing of the improvements.

371 “Development zone”, 1 or more parcels of real estate in the municipality, contiguous or
372 not, described in the improvement plan and to be benefited by the improvements and subject to
373 infrastructure assessments as described in the improvement plan.

374 “Improvement plan”, a plan set forth in the petition for the establishment of a
375 development zone setting forth the proposed improvements, services and programs, revitalization
376 strategy, replacement and maintenance plan, the cost estimates for the improvements and the

377 replacement and maintenance program, the identity of the public facilities' owners and the
378 administrator of the plan, the boundaries of the development zone, the analysis of any costs of
379 financing the improvements, the identification of the assessing party, the method and structure of
380 the infrastructure assessments, the allocation of assessments among parcels, the selection of any
381 or all of the assessing powers listed in section 4 that shall be utilized by the assessing party
382 within the development zone, a statement that no funds of the municipality shall be used to pay
383 infrastructure assessments, a description of the infrastructure development project within the
384 development zone, the proposed use of any bonds or notes to finance the project by the agency,
385 including the possible use of any refunding bonds or notes, the participation of the agency, if
386 any, in a district improvement financing program as described in section 7, and if so, a
387 description of any assessing powers to be utilized and the amount of assessments to be levied and
388 assessed on the real estate in the development zone.

389 "Improvements", the acquiring, laying, constructing, improving and operating of capital
390 improvements to be owned by a public facilities' owner including, but not limited to, storm
391 drainage systems, dams, sewage treatment plants, sewers, water and well systems, roads, bridges,
392 sound barriers, culverts, tunnels, streets, sidewalks, lighting, traffic lights, signage and traffic
393 control systems, parking, including garages, public safety and public works buildings, marine
394 facilities, such as piers, wharfs, bulkheads and sea walls, transportation stations and related
395 facilities, fiber and telecommunication systems, facilities to produce and distribute electricity,
396 including alternate energy sources such as co-generation and solar installations, and other
397 infrastructure-related improvements; provided, however, that "improvements" shall not include
398 improvements located in, or serving, gated communities, other than age-restricted developments
399 operated by nonprofit organizations, that prohibit access to the general public and any type of

400 improvement that is specifically prohibited in the United States Internal Revenue Code from
401 using tax-exempt financing.

402 “Infrastructure assessments”, assessments, betterments, special assessments, charges or
403 fees as described in this chapter and the improvement plan and assessed by the assessing party
404 upon the real estate within the development zone to defray the cost of improvements financed
405 under this chapter.

406 “Infrastructure development project”, the acquisition, construction, expansion,
407 improvement or equipping of improvements serving any new or existing commercial, retail,
408 industrial, residential or mixed use project.

409 “Municipal governing body”, in a city, the city council with the approval of the mayor, in
410 a city having a Plan D or Plan E form of charter, the city council with the approval of the city
411 manager, in a town with a town council form of government, the town council, and the board of
412 selectmen in a town with a town meeting form of government.

413 “Municipality”, a city or town, or multiple cities and towns, if the development zone is
414 located in more than 1 municipality.

415 “Person”, an individual or corporation, including a body politic and corporate, public
416 department, office, agency, authority or political subdivision of the commonwealth, other
417 corporation, trust, limited liability company, society, association or partnership or a subordinate
418 instrumentality of a political subdivision of the commonwealth.

419 “Petition”, the document initiating the creation of a development zone as described in
420 subsection (b) of section 2.

421 “Project”, an infrastructure development project.

422 “Public facilities’ owner”, a municipality, the commonwealth or any other political
423 subdivision, agency or public authority of the commonwealth identified in the improvement plan
424 as an owner of the improvements described in an improvement plan or an amended improvement
425 plan.

426 Section 2. (a) Notwithstanding any general or special law or charter provision to the contrary, a
427 municipality, acting through its municipal governing body, may establish development zones
428 under this chapter. In the event that 2 or more municipalities elect to jointly establish or
429 consolidate contiguous development zones, the municipal governing body of each municipality
430 wherein the development zone shall be located shall approve by a majority vote the petition for
431 the establishment of such a development zone.

432 (b) The establishment of a development zone shall be initiated by the filing of a petition signed
433 by all persons owning real estate within the proposed development zone in the office of the clerk
434 of the municipality and the office of the agency. The petition shall contain at least:

435 (1) a legal description of the boundaries of the proposed development zone;

436 (2) the written consent to the establishment of the development zone and to the
437 adoption of the improvement plan or an amended improvement plan, by the persons with the
438 record ownership of 100 per cent of the acreage to be included in the development zone;
439 provided, however, that any real estate owned by the commonwealth or an agency or political
440 subdivision thereof, included in the boundaries of the development zone, shall not be included in
441 the count of persons owning tax parcels or acreage in the proposed development zone for the
442 purposes of this clause;

- 443 (3) the name of the proposed development zone;
- 444 (4) a map of the proposed development zone, showing its boundaries and any
445 current public improvements which may be added to or modified by any improvements;
- 446 (5) the estimated timetable for construction of the improvements;
- 447 (6) estimates of any other private or public funding sources;
- 448 (7) the improvement plan for the proposed development zone; and
- 449 (8) the procedure by which the municipality shall be reimbursed for any costs
450 incurred by it in establishing the development zone and for any administrative costs to be
451 incurred in the administration and collection of infrastructure assessments imposed within the
452 proposed development zone.

453 Section 3. (a) Upon receipt of a petition under section 2, the municipal governing body shall,
454 within 120 days of such receipt, hold a public hearing on the petition. Written notification of the
455 hearing and a summary of the petition and the improvement plan shall be provided by the clerk
456 of the municipality to all owners and tenants of properties in the proposed development zone and
457 to the regional planning agency, not later than 14 days before the hearing, by mailing a notice to
458 the address listed in the municipality's property tax records or other appropriate listings of
459 owners and residents. Notification of the hearing shall be published once a week for 2
460 consecutive weeks in a newspaper of general circulation in the municipality and in a newspaper
461 of general circulation in all municipalities within one-half mile of the borders of the proposed
462 development zone, the first publication shall be at least 14 days before the hearing. The public
463 notice shall state the proposed boundaries of the development zone, the improvements proposed

464 to be provided in the development zone, the proposed basis for determining any infrastructure
465 assessments with respect to those improvements and any locations for viewing and copying the
466 petition, including the improvement plan.

467 (b) A public hearing under subsection (a) shall be held to determine if the petition
468 satisfies the criteria of this chapter for a development zone and to obtain public comment
469 regarding the improvement plan and the effect that the development zone may have on the
470 owners of real estate, tenants and other persons within the development zone and on the
471 municipality or adjacent communities. Within 90 days after the conclusion of the public hearing,
472 the municipal governing body shall issue recommendations on the petition; provided, however,
473 that the recommendations shall include, but not be limited to, the following findings:

474 (1) whether the establishment of the development zone is consistent with any applicable element
475 or portion of a master plan of the municipality, which shall be confirmed in writing by the
476 municipality's planning board; and

477 (2) whether the proposed improvements in the development zone will be compatible with the
478 capacity and uses of existing local and regional infrastructure services and facilities.

479 (c) Within 21 days after receipt of the recommendations required under subsection (b), the
480 municipal governing body shall vote on the petition to establish the development zone and the
481 improvement plan.

482 (d) Upon the approval of the petition by a majority vote of the municipal governing body under
483 subsection (c), notice of such approval shall be promptly filed with the clerk of the municipality,
484 the agency and the secretary of the commonwealth. Upon such filing, the development zone shall
485 be deemed established and the improvement plan shall be deemed approved.

486 (e) The public facilities' owner shall have all rights and powers necessary or convenient to carry
487 out and effectuate this chapter that are consistent with the improvement plan as approved by the
488 municipal governing body, including, but not limited to, the authority:

489 (1) to make and enter into all contracts and agreements necessary or incidental to the exercise of
490 any power granted by this chapter, including agreements with the municipality, the
491 commonwealth, the agency and any other municipality or political entity or utility for the
492 provision of services that are necessary to the acquisition, construction, operation or financing of
493 the improvements within the development zone;

494 (2) to purchase or acquire by lease, lease-purchase, sale and lease-back, gift or devise, or to
495 obtain or grant options for the acquisition of, any property, real or personal, tangible or
496 intangible, or any interest therein, in the exercise of its powers and the performance of its duties
497 and to acquire real estate or any interest therein, within the boundaries of the development zone
498 itself, if authorized in the improvement plan, and to acquire real estate or any interest therein
499 outside the boundaries of the development zone, necessary for the acquisition, construction and
500 operation of the improvements or services relating thereto that are located within the
501 development zone or are related to or provided by the public facilities' owner;

502 (3) to construct, improve, extend, equip, enlarge, repair, maintain and operate and administer the
503 improvements for the benefit of the development zone within or without the development zone
504 and to acquire existing improvements or construct new improvements, including those located
505 under or over any roads, public ways or parking areas and to enter upon and excavate any private
506 land within the development zone for the purpose of constructing the improvements or repairing
507 the same;

508 (4) to accept goods or gifts of funds, property or services from any source, public or private;

509 (5) to sell, lease, mortgage, exchange, transfer or otherwise dispose of or grant options for any
510 such purposes with respect to any of the improvements, real or personal, tangible or intangible,
511 within the development zone or serving the development zone or any interest therein;

512 (6) to pledge or assign any money, infrastructure assessments or other revenues relating to any
513 improvements within or related to the development zone and any proceeds derived therefrom;

514 (7) to enter into contracts and agreements with the municipality, the agency, the commonwealth
515 or any political subdivision thereof, the property owners of the development zone and any public
516 or private party with respect to all matters necessary, convenient or desirable for carrying out this
517 chapter including, but not limited to, the acquisition of existing improvements, collection of
518 revenue, data processing and other matters of management, administration and operation and to
519 make other contracts of every name and nature and execute and deliver all instruments necessary
520 or convenient for carrying out any of its purposes;

521 (8) to exercise the powers and privileges of, and to be subject to the limitations upon,
522 municipalities under sections 38 to 42K, inclusive, of chapter 40 and chapters 80 and 83, insofar
523 as such provisions may be applicable and consistent with this chapter; provided, however, that
524 any requirement in said sections 38 to 42K, inclusive, of said chapter 40 and in said chapters 80
525 and 83 for a vote by the governing body of a municipality or for a vote by the voters of a
526 municipality, shall be satisfied by a vote or resolution duly adopted by the board of selectmen,
527 city council or town council as the case may be;

528 (9) to invest any funds in such manner and to the extent permitted under the General Laws for
529 the investment of such funds by the treasurer of a municipality;

530 (10) to employ such assistants, agents, employees and persons as may be necessary in the public
531 facilities' owner's judgment and to fix their compensation according to the terms of the
532 improvement plan;

533 (11) to procure insurance against any loss or liability that may be sustained or incurred in
534 carrying out this chapter in such amount as the public facilities' owner shall deem necessary and
535 appropriate with insurers licensed to furnish such insurance in the commonwealth;

536 (12) to apply for any loans, grants or other types of assistance from the United States
537 government, the commonwealth or any political subdivision thereof that are described in the
538 improvement plan or any amended improvement plan;

539 (13) to adopt an annual budget and to raise, appropriate and assess funds in amounts necessary to
540 carry out the purposes for which development zone is formed as described in this chapter and the
541 improvement plan;

542 (14) to sue and be sued in its own name, plead and be impleaded; and

543 (15) to do all things necessary, convenient or desirable for carrying out this chapter.

544 Section 4. (a) Consistent with the improvement plan, the assessing party may fix, revise, charge,
545 collect and abate infrastructure assessments, for the cost, maintenance, operation and
546 administration of the improvements imposed on the real estate, leaseholds or other interests
547 therein, located in the development zone. All real estate within a development zone owned by the
548 commonwealth or any political subdivision, political instrumentality, agency or public authority
549 thereof shall be exempt from such charges unless the charges are specifically accepted by the
550 commonwealth, political subdivision, political instrumentality, agency or public authority. In

551 providing for the payment of the cost of the improvements or for the use of the improvements,
552 the assessing party may avail itself of all other laws relative to the assessment, apportionment,
553 division, fixing, reassessment, revision, abatement and collection of infrastructure assessments
554 by cities and towns or the establishment of liens therefor and interest thereon and the procedures
555 set forth in sections 5 and 5A of chapter 254 for the foreclosure of liens arising under section 6
556 of chapter 183A, as it shall deem necessary and appropriate for purposes of the assessment and
557 collection of infrastructure assessments. The assessing party shall file copies of the improvement
558 plan and any amendments thereof and all schedules of assessments with the appropriate registry
559 of deeds and the municipality's assessors so that notice thereof shall be reported on a municipal
560 lien certificate for any real estate parcel located in a development zone. Notwithstanding any
561 general or special law to the contrary, the assessing party may pay the entire cost of any
562 improvements, including the acquisition thereof, during construction or after completion, or the
563 debt service of notes or bonds used to fund such costs, from infrastructure assessments and may
564 establish such infrastructure assessments before, during or within 1 year after completion of
565 construction or acquisition of any improvements. The assessing party may establish a schedule
566 for the payment of infrastructure assessments not to exceed 25 years. The assessing party shall
567 hold at least 1 public hearing on its schedule of infrastructure assessments or any revision thereof
568 prior to adoption by the assessing party, notice of which shall be delivered to the municipality
569 and published in a newspaper of general circulation in the municipality at least 14 days in
570 advance of the hearing. Not later than the date of the publication, the assessing party shall make
571 available to the public and deliver to the municipality the proposed schedule of infrastructure
572 assessments.

573 Notwithstanding any general or special law to the contrary, the assessing party may contract with
574 the agency for any services required by the assessing party regarding the assessment,
575 apportionment, division, fixing, reassessment, revision, collection and enforcement of
576 infrastructure assessments under this chapter and the fees, costs and other expenses for these
577 services may be included in the calculation of the infrastructure assessments levied by the
578 assessing party under this chapter.

579 The infrastructure assessments established by the assessing party in accordance with this chapter
580 shall be fixed in respect of the aggregate thereof so as to provide revenues at least sufficient to:
581 (i) pay the administrative expenses of the assessing party and the agency; (ii) pay the principal
582 of, premium, if any, and interest on bonds, notes or other evidences of indebtedness of the
583 agency under this chapter as the same becomes due and payable; (iii) create and maintain such
584 reasonable reserves as may be reasonably required by any trust agreement or resolution securing
585 bonds; (iv) provide funds for paying the cost of the operation and necessary maintenance,
586 repairs, replacements and renewals of the improvements; and (v) pay or provide for any amounts
587 that the agency, including reasonable administrative fees, may be obligated to pay or provide for
588 by law or contract, including any resolution or contract with or for the benefit of the holders of
589 its bonds and notes.

590 Notwithstanding any general or special law to the contrary, the agency shall not be precluded
591 from carrying out its obligations under this chapter if it has previously provided technical, real
592 estate, lending, financing or other assistance to: (i) an infrastructure development project
593 including, but not limited to, a project in which the agency may have an economic interest; (ii) a
594 development zone; or (iii) a municipality associated with, or that may benefit from, an
595 infrastructure development project.

596 (b) As an alternative to levying infrastructure assessments under this chapter or any other law,
597 the assessing party may levy special assessments on real estate, leaseholds or other interests
598 therein within the development zone to finance the cost of the improvements and the
599 maintenance, repair, replacement and renewal thereof, and the expense of administration thereof.
600 In determining the basis for and amount of the special assessment, the cost of the improvements
601 and the maintenance, repair, replacement and renewal thereof, and the expense of administration
602 thereof, including the cost of the repayment of the debt issued or to be issued by the agency to
603 finance the improvements, may be calculated and levied using any of the following methods that
604 result in fairly allocating the costs of the improvements to the real estate in the development
605 zone:

606 (i) equally per length of frontage or by lot, parcel or dwelling unit or by the square footage of a
607 lot, parcel or dwelling unit;

608 (ii) according to the value of the property as determined by the municipality's board of assessors;
609 or

610 (iii) in any other reasonable manner that results in fairly allocating the cost, administration and
611 operation of the improvements according to the benefit conferred or use received, including, but
612 not limited to, by classification of commercial or residential use or distance from the
613 improvements.

614 The assessing party, consistent with the improvement plan, may also provide for the following:

615 (1) a maximum amount to be assessed with respect to any parcel;

616 (2) a tax year or other date after which no further special assessments under this section shall be
617 levied or collected on a parcel;

618 (3) annual collection of the levy without subsequent approval of the assessing party;

619 (4) the circumstances under which the special assessments may be reduced or abated; and

620 (5) the prepayment of infrastructure assessments under this chapter under procedures that may be
621 established by the assessing party.

622 (c) Infrastructure assessments levied under this chapter shall be collected and secured in the same
623 manner as property taxes, betterments and assessments and fees owed to the municipality unless
624 otherwise provided by the assessing party and shall be subject to the same penalties and the same
625 procedures, sale and lien priority in case of delinquency as is provided for such property taxes,
626 betterments, assessments and fees owed to the municipality. Any liens imposed by the
627 municipality for the payment of property taxes and any betterments and assessments and fees
628 within the development zone shall have priority in payment over any liens placed on real estate
629 within the development zone.

630 (d) Notwithstanding any general or special law to the contrary, the agency, the municipality or
631 any other public facilities' owner may contract with owners of real estate within a development
632 zone to acquire or undertake improvements within the development zone. Upon completion, such
633 improvements shall be conveyed to the public facilities' owner; provided, however, that the
634 consideration for the conveyance shall be limited to the cost thereof.

635 Section 5. (a) In addition to the powers granted under chapters 23G and 40D, the agency may
636 borrow money and issue and secure its bonds for financing improvements as provided in and

637 subject to this chapter; provided, however, that said chapters 23G and 40D shall apply to bonds
638 issued under this section, except that subsection (b) of section 8 of said chapter 23G and section
639 12 of said chapter 40D shall not apply to bonds issued under this chapter or the improvements
640 financed thereby; and provided further, that the improvements financed by the agency under this
641 chapter shall constitute a project within the meaning of section 1 of said chapter 23G and section
642 1 of said chapter 40D, but shall not be considered facilities to be used in a commercial enterprise.
643 With respect to the issuance of bonds or notes for the purposes of this chapter in the event of a
644 conflict between this chapter and chapter 23G, this chapter shall control.

645 Nothing in this chapter shall be construed to limit or otherwise diminish the power of the agency
646 to finance the costs of projects authorized under said chapters 23G and 40D within the
647 development zone or the municipality upon compliance with said chapters 23G and 40D.

648 (b) The agency may provide by resolution of its board of directors for the issuance of bonds or
649 notes of the agency for any of the purposes set forth in this chapter. Bonds issued hereunder shall
650 be special obligations payable solely from particular funds and revenues generated from
651 infrastructure assessments levied under this chapter as provided in the resolution. No bonds or
652 notes shall be issued by the agency under this chapter until the agency's board of directors has
653 determined that the bonds or notes trust agreement and any related financing documents are
654 reasonable and proper and comply with this chapter. The agency may charge a reasonable fee in
655 connection with the review of such documentation by its staff and board of directors. Without
656 limiting the generality of the foregoing, such bonds may be issued to pay or refund notes issued
657 under this chapter, to pay the cost of acquiring, laying, constructing and reconstructing the
658 improvements. The bonds of each issue shall be dated, shall bear interest at the rates, including
659 rates variable from time to time, and shall mature at such times not exceeding 25 years from the

660 dates of the bonds, as determined by the agency, and may be redeemable before maturity, at the
661 option of the agency or the holder thereof, at such price and under such terms and conditions as
662 may be fixed by the agency before the issuance of the bonds. The agency shall determine the
663 form of the bonds and the manner of execution of the bonds and shall fix the denomination of the
664 bonds and the place of payment of principal and interest, which may be at any bank or trust
665 company within or without the commonwealth and such other locations as designated by the
666 agency. In the event an officer whose signature or a facsimile of whose signature shall appear on
667 any bonds shall cease to be an officer before the delivery of the bonds, the signature or facsimile
668 shall be valid and sufficient for all purposes to the same extent as if the officer had remained in
669 office until the delivery. The bonds shall be issued in registered form. The agency may sell the
670 bonds in a manner and for a price, either at public or private sale, as it may determine to be for
671 the best interests of the development zone.

672 Before the preparation of definitive bonds, the agency may, under like restrictions, issue interim
673 receipts or temporary bonds exchangeable for definitive bonds when the bonds have been
674 executed and are available for delivery. The agency may also provide for the replacement of any
675 bonds that shall become mutilated, destroyed or lost. The issuance of the bonds, the maturities,
676 and other details thereof, the rights of the holders thereof, and the agency in respect of the same,
677 shall be governed by this chapter insofar as the same may be applicable.

678 While any bonds or notes of the agency remain outstanding, its powers, duties or existence shall
679 not be diminished or impaired in any way that will affect adversely the interests and rights of the
680 holders of such bonds or notes. Bonds or notes issued under this chapter, unless otherwise
681 authorized by law, shall not be deemed to constitute a debt of the commonwealth or the
682 municipality or a pledge of the faith and credit of the commonwealth or of the municipality, but

683 the bonds or notes shall be payable solely by the agency as special obligations payable from
684 particular funds collected from infrastructure assessments levied under this chapter and any
685 revenues derived from the operation of the improvements. Any bonds or notes issued by the
686 agency under this chapter shall contain on their face a statement to the effect that neither the
687 commonwealth, nor the municipality, shall be obliged to pay the same or the interest thereon,
688 and that the faith and credit or taxing power of the commonwealth, the municipality or the
689 agency is not pledged to the payment of the bonds or notes. All bonds or notes issued under this
690 chapter shall have all the qualities and incidents of negotiable instruments as defined in section
691 3-104 of chapter 106.

692 Issuance by the agency of bonds or notes for any purpose shall not preclude the agency from
693 issuing other bonds or notes in connection with the same project or any other project; provided,
694 however, that the resolution or trust indenture wherein any subsequent bonds or notes may be
695 issued shall recognize and protect any prior pledge made for any prior issue of bonds or notes
696 unless, in the resolution or trust indenture authorizing such prior issue, the right is reserved to
697 issue subsequent bonds on a parity with such prior issue.

698 (c) In the discretion of the agency, bonds issued under this chapter may be secured by a trust
699 agreement between the agency and the bond owners or a corporate trustee which may be any
700 trust company or bank having the powers of a trust company within or without the
701 commonwealth. A trust agreement may pledge or assign, in whole or in part, the revenues, funds
702 and other assets or property held or to be received by the assessing party or the agency including,
703 without limitation, all monies and investments on deposit from time to time in any fund of the
704 assessing party or the agency or any account thereof and any contract or other rights to receive
705 the same, whether then existing or thereafter coming into existence and whether then held or

706 thereafter acquired by the assessing party or the agency, and the proceeds thereof. A trust
707 agreement may pledge or assign, in whole or in part, assessments, development zone revenues,
708 funds and other assets or property relating to the development zone held or to be received by the
709 assessing party or the agency. A trust agreement may contain, without limitation, provisions for
710 protecting and enforcing the rights, security and remedies of the bondholders, provisions
711 defining defaults and establishing remedies, which may include acceleration, and may also
712 contain restrictions on the remedies by individual bondholders. A trust agreement may contain
713 covenants of the agency concerning the custody, investment and application of monies, the issue
714 of additional or refunding bonds, the use of any surplus bond proceeds, the establishment of
715 reserves and the regulation of other matters customarily treated in trust agreements. A bank or
716 trust company may act as a depository of any fund of the assessing party or the agency or trustee
717 under a trust agreement if the bank or trust company furnishes such indemnification and
718 reasonable security as the agency may require. Any assignment or pledge of revenues, funds and
719 other assets and property made by the assessing party or the agency shall be valid and binding
720 and shall be deemed continuously perfected for the purposes of chapter 106 and other laws when
721 made. The revenues, funds and other assets and property, rights therein and thereto and proceeds
722 so pledged and then held or thereafter acquired or received by the assessing party or the agency
723 shall immediately be subject to the lien of such pledge without any physical delivery or
724 segregation or further act, and the lien of any such pledge shall be valid and binding against all
725 parties having claims of any kind in tort, contract or otherwise against the trust, whether or not
726 such parties have notice thereof. The trust agreement by which a pledge is created shall not be
727 required to be filed or recorded to perfect the pledge except in the records of the agency and no
728 filing shall be required under said chapter 106. Any pledge or assignment made by the agency

729 shall be an exercise of its political and governmental powers, and revenues, funds, assets,
730 property and contract or other rights to receive the same and the proceeds thereof which are
731 subject to the lien of a pledge or assignment created under this chapter shall not be applied to any
732 purposes not permitted by the pledge or assignment.

733 (d) The agency may issue notes of the agency in anticipation of federal, state or local grants for
734 the cost of acquiring, constructing or improving the development zone's improvements or in
735 anticipation of bonds to be issued under this chapter. Such notes shall be authorized, issued and
736 sold in the same manner as, and shall otherwise be subject to, the other provisions of this chapter.
737 Such notes shall mature at such times as provided by the issuing resolution of the agency and
738 may be renewed from time to time; provided, however, that all such notes and renewals thereof
739 shall mature on or before 20 years from their date of issuance.

740 (e) In addition to other security provided herein, or otherwise provided by law, bonds, notes or
741 obligations issued by the agency under this chapter may be secured, in whole or in part, by a
742 letter of credit, line of credit, bond insurance policy, liquidity facility or other credit facility for
743 the purpose of providing funds for payments in respect of bonds, notes or other obligations
744 required by the holder thereof to be redeemed or repurchased prior to maturity or for providing
745 additional security for such bonds, notes or other obligations. In connection therewith, the
746 agency may enter into reimbursement agreements, remarketing agreements, standby bond
747 purchase agreements and any other necessary or appropriate agreements. The assessing party
748 may pledge or assign any of its revenues as security for the reimbursement by it to the agencies
749 or providers of such letters of credit, lines of credit, bond insurance policies, liquidity facilities or
750 other credit facilities of any payments made under the letters of credit, lines of credit, bond
751 insurance policies, liquidity facilities or other credit facilities.

752 (f) In connection with, or incidental to, the issuance of bonds, notes or other obligations, the
753 agency may enter into such contracts as the agency may determine to be necessary or appropriate
754 relative to the issuance thereof and the interest payable thereon or to place the bonds, notes or
755 other obligations of the agency, as represented by the bonds or notes, or other obligations in
756 whole or in part, on such interest rate or cash flow basis as the agency may determine appropriate
757 including, without limitation, interest rate swap agreements, insurance agreements, forward
758 payment conversion agreements, futures contracts, contracts providing for payments based on
759 levels of, or changes in, interest rates or market indices, contracts to manage interest rate risk
760 including, without limitation, interest rate floors or caps, options, puts, calls and similar
761 arrangements. Such contracts shall contain such payment, security, default, remedy and other
762 terms and conditions as the agency may deem appropriate and shall be entered into with such
763 parties as the agency may select, after giving due consideration, where applicable, for the
764 creditworthiness of any counter party, including any rating by a nationally recognized rating
765 agency, the impact on any rating on outstanding bonds, notes or other obligations or any other
766 criteria the agency may deem appropriate.

767 (g) The agency may use any funds available therefor to purchase its bonds or notes. The agency
768 may hold, pledge, cancel or resell such bonds or notes, subject to and in accordance with
769 agreements with bondholders. The agency may issue refunding bonds for the purpose of paying
770 any of its bonds at maturity or upon acceleration or redemption. Refunding bonds may be issued
771 at such times prior to the maturity or redemption of the refunded bonds as the agency deems to
772 be in the public interest. Refunding bonds may be issued in sufficient amounts to pay or provide
773 for the principal of the bonds being refunded, together with any redemption premium thereon,
774 any interest accrued or to accrue to the date of payment of such bonds, the expense of issuing the

775 refunding bonds, the expense of redeeming bonds being refunded and such reserves for debt
776 service or other capital from the proceeds of such refunding bonds as may be required by a trust
777 agreement or resolution securing the bonds and, if considered advisable by the agency, for the
778 additional purpose of the acquisition, construction or reconstruction and extension or
779 improvement of improvements. All other provisions relating to the issuance of refunding bonds
780 shall be as set forth in this chapter insofar as the same may be applicable.

781 (h) All moneys received under this chapter, whether as proceeds from the issue of bonds or notes
782 or as revenue or otherwise, shall be deemed trust funds to be held and applied solely as provided
783 in this chapter.

784 (i) Bonds or notes issued under this chapter shall be securities in which all public officers and
785 public bodies of the commonwealth and its political subdivisions, all insurance companies, trust
786 companies in their commercial departments and within the limits set by the General Laws,
787 banking associations, investment companies, executors, trustees and other fiduciaries, and all
788 other persons whatsoever who are now or may hereafter be authorized to invest in bonds or other
789 obligations of a similar nature may properly and legally invest funds, including capital in their
790 control and belonging to them and the bonds shall be obligations that may properly and legally
791 be made eligible for the investment of savings deposits and income thereof in the manner
792 provided in section 2 of chapter 167E. The bonds or notes shall be securities that may properly
793 and legally be deposited with and received by any state or municipal officer or any agency or
794 political subdivision of the commonwealth for any purpose for which the deposit of bonds or
795 other obligations of the commonwealth is now or may hereafter be authorized by law.

796 Notwithstanding any general or special law to the contrary or any provision in their respective
797 charters, agreements of associations, articles or organization or trust indentures, domestic
798 corporations organized for the purpose of carrying on business within the commonwealth
799 including, without limitation, any electric or gas company as defined in section 1 of chapter 164,
800 railroad corporation as defined in section 1 of chapter 160, financial institutions, trustees and the
801 municipality may acquire, purchase, hold, sell, assign, transfer or otherwise dispose of any
802 bonds, notes, securities or other evidences of indebtedness of the agency provided that they are
803 rated similarly to other governmental bonds or notes and make contributions to the agency, all
804 without the approval of any regulatory authority of the commonwealth.

805 (j) Any holder of bonds or notes issued under this chapter, and a trustee under a trust agreement,
806 except to the extent its rights may be restricted by the trust agreement, may, either at law or in
807 equity, by suit, action, mandamus or other proceeding, protect and enforce all rights under the
808 laws of the commonwealth or granted hereunder or under the trust agreement and may enforce
809 and compel the performance of all duties required by this chapter or by the trust agreement, to be
810 performed by the agency or by any officer thereof.

811 (k) Notwithstanding this chapter or any recitals in any bonds or notes issued under this chapter,
812 all such bonds or notes shall be deemed to be investment securities under chapter 106.

813 (l) Bonds or notes may be issued under this chapter without obtaining the consent of any
814 department, division, commission, board, bureau or agency of the commonwealth or the
815 municipality, and without any proceedings or the happening of any other conditions or things
816 other than those proceedings, conditions or things that are specifically required by this chapter,

817 and the validity of and security for any bonds or notes issued by the agency shall not be affected
818 by the existence or nonexistence of any such consent or other proceedings, conditions or things.

819 Section 6. Bonds or notes issued by the agency and their transfer and their interest or income,
820 including any profit on the sale thereof, and the improvements belonging to the public facilities'
821 owner shall at all times be exempt from taxation within the commonwealth; provided, however,
822 that nothing in this chapter shall limit or restrict the ability of the commonwealth or the
823 municipality to otherwise tax the individuals and companies or their real or personal property or
824 any person living or business operating within the boundaries of the development zone.

825 Section 7. For purposes of this chapter, the agency may issue bonds secured by infrastructure
826 assessments under and according to the terms of chapter 40Q. With the approval of the municipal
827 governing body, the agency may issue its bonds in place of those of the municipality under
828 chapter 40Q provided that the municipality has fulfilled all requirements set forth in said chapter
829 40Q that would be required of the municipality if it were itself issuing bonds under said chapter
830 40Q. In addition, the municipality shall include in its invested revenue district development
831 program as defined in said chapter 40Q, a description of the rights and responsibilities of the
832 assessing party, the agency and the municipality with respect to the program. In such case, the
833 municipality may designate the agency as the issuer of bonds under said chapter 40Q for the
834 purpose of financing any of the project costs as defined in said chapter 40Q and that are located
835 in, or functionally serving the needs of, the development zone. The municipality shall determine
836 the percentage of the captured assessed valuation, as defined in said chapter 40Q, of property
837 within the boundaries of the development zone that the municipality is pledging under an
838 invested revenue district development program as defined in said chapter 40Q for the payment of
839 the agency's bonds. With the written agreement of the persons owning specific tax parcels in the

840 development zone, the assessing party may adopt a plan whereby any of the assessing powers
841 described in this chapter are made applicable exclusively to those parcels in order to secure and
842 fund the debt service for the bonds. The project costs as defined in said chapter 40Q shall not be
843 reduced by the amount of the revenues derived under this chapter and the revenues derived from
844 such a plan may be made contingent upon or abated, in whole or in part, by the assessing party
845 upon the receipt of the anticipated revenues generated through the pledged captured assessed
846 valuation. At its option, the municipality may waive any adjustment for the inflation factor as
847 defined in said chapter 40Q in order to increase the captured assessed valuation available to
848 finance improvements benefiting the development zone. The assessing party, the agency and the
849 municipality shall enter into an agreement delineating the rights and responsibilities of each
850 under such district improvement financing.

851 Section 8. The agency may make representations and agreements for the benefit of the holders of
852 the agency's bonds and notes or other obligations to provide secondary market disclosure
853 information. The agreement may include: (i) covenants to provide secondary market disclosure
854 information; (ii) arrangements for such information to be provided with the assistance of a
855 paying agent, trustee, dissemination or other agent; and (iii) remedies for breach of the
856 agreements, which remedies may be limited to specific performance.

857 Section 9. The collector-treasurer of each municipality, at the option of the municipality and the
858 agency, may collect any infrastructure assessments, including any recording fees, on behalf of
859 the agency under an agreement between the municipality and the agency and to disburse the
860 funds to any designated management entity or financial institution selected by the agency. The
861 collector-treasurer shall disburse revenues to the management entity or financial institution

862 within 30 days after the collection of such fees, together with the interest earned on the holding
863 of such fees.

864 Section 10. (a) If any provision of this chapter is inconsistent with any general or special law,
865 administrative order or regulation or any resolution or ordinance of the municipality, this chapter
866 shall control. Without limiting the generality of the foregoing, no provision of any resolution or
867 ordinance of the municipality requiring ratification by the voters of certain bond issues shall
868 apply to the issuance of bonds or notes of the agency under this chapter, nor shall any such
869 provision be applicable to the manner of voting or the limitations as to the amount and time of
870 payment of debts incurred by the agency.

871 (b) Except as specifically provided in this chapter, all other statutes, ordinances, resolutions,
872 rules and regulations of the commonwealth and the municipality shall be fully applicable to the
873 property, property owners, residents and businesses located in the development zone. This
874 chapter shall not obligate the municipality or the agency to pay any costs for the acquisition,
875 construction, equipping or operation and administration of the improvements located within the
876 development zone.

877 SECTION 15. Section 2WWW of chapter 29 of the General Laws, as amended by section 105 of
878 chapter 3 of the acts of 2011, is hereby amended by striking out subsection (d) and inserting in
879 place thereof the following subsection:-

880 (d) There shall be credited to the fund any revenue from appropriations or other monies
881 authorized by the general court and specifically designated to be credited to the fund, including
882 funds transferred from the Gaming Economic Development Fund established under section
883 2DDDD, and any gifts, grants, private contributions, investment income earned on the fund's

884 assets and all other sources. Money remaining in the fund at the end of a fiscal year shall not
885 revert to the General Fund.

886 SECTION 16. Said section 2WWW of said chapter 29, as amended by section 105 of chapter 3
887 of the acts of 2011, is hereby further amended by inserting after subsection (h) the following
888 subsection:-

889 (h ½) A portion of the grant fund shall be used to address the gap between the skills held by
890 workers and the skills needed by employers for jobs that require more than a high school
891 diploma but less than a 4-year degree. Grants awarded under this program shall focus on building
892 relationships and partnerships among geographic clusters of high schools, vocational-technical
893 schools, community colleges, state universities, institutions of higher education, local employers,
894 industry partners, local workforce investment boards , labor organizations to support the creation
895 of training opportunities for civilians or for veterans who have recently separated from the
896 military, and workforce development entities, in order to create multiple and seamless pathways
897 to employment through enhanced coordination of existing institutions and resources. Each
898 cluster shall designate 1 entity or organization as the lead partner for each cluster and approved
899 procurements shall be jointly applied for by, at a minimum, a public educational institution
900 including a community college, at least 1 regional workforce investment board, and at least 1
901 regional employer in a high growth sector. Grants made under this program shall include
902 consideration of, but not be limited to: defining and establishing the process for students to
903 transition from adult basic education programs to college-based programs; programs accessible
904 to working, unemployed or underemployed adults; programs that focus on the recruitment,
905 training and employment of older workers; programs to prepare low income or underemployed
906 adults for employment in emerging industries; support of education and workforce development

907 initiatives that collaborate with the efforts or initiatives of public educational institutions,
908 including development of stackable certificates and credentials, non-semester-based modular
909 programs and accelerated associate degree programs, provided however that the grants issued
910 from this fund shall serve to supplement, and not supplant, ongoing initiatives at community
911 colleges; providing sector-based training including developmental education and certification
912 programs; providing student support services; using competency-based placement assessments;
913 leveraging regional resources, including shared equipment and funding; partnering with 2 or
914 more training organizations in a region; implementing effective short-term, high-intensity
915 training programs; and partnering with 2 or more employers in a region. This portion of the grant
916 fund may also be used to develop regional centers of excellence, which shall be aligned to the
917 commonwealth's economic development strategies to meet the needs of employers in high
918 growth sectors including, but not limited to, health care, life sciences, information technology
919 and advanced manufacturing. Each center of excellence shall be located at a community college,
920 state university, vocational or technical high school or collaboration between these entities.

921 A project grant program shall be designed by Commonwealth Corporation, in consultation with a
922 middle skills subcommittee of the advisory committee, which shall include, at a minimum, a
923 representative from the business community to be appointed by the secretary of labor and
924 workforce development; the director of the Center for Labor Market Studies at Northeastern
925 University or a designee; a representative of adult basic education or non-traditional college
926 students in the commonwealth to be appointed by the secretary of education; the Massachusetts
927 Workforce Board Association; the Massachusetts Workforce Professionals Association; a
928 representative from a non-profit trade association with a state approved apprenticeship program;

929 and the Massachusetts AFL-CIO, as well as any representatives of the other mandatory advisory
930 committee constituencies under subsection (b).

931 SECTION 17. Said section 2WWW of said chapter 29, as amended by section 105 of chapter 3
932 of the acts of 2011, is hereby further amended by striking out subsection (k) and inserting in
933 place thereof the following subsection:-

934 (k) The director of workforce development and the advisory committee established under
935 subsection (b) shall examine and make an ongoing assessment of the effectiveness of the grant
936 fund, considering any similar educational or workforce development grant programs funded by
937 the commonwealth. The director and committee shall encourage coordination of existing
938 workforce development initiatives and strategies of employers and employer associations, local
939 workforce investment boards, labor organizations, community-based organizations, including
940 adult basic education providers; institutions of higher education, vocational education
941 institutions, one-stop career centers, local workforce development entities, and nonprofit
942 education, training or other service providers, and, when applicable, shall inform grant applicants
943 of the availability and eligibility for other workforce training funds. The establishment of the
944 Workforce Competitiveness Trust Fund shall not be determined to replace, displace or serve as a
945 substitute for any other workforce training fund, including community college workforce
946 development programs or the Workforce Training Fund established in section 2RR, and an
947 award of any grant funds from the Workforce Competitiveness Trust Fund shall not make an
948 applicant ineligible for any other funds.

949 .SECTION 17A. Said section 2WWW of said chapter 29 is hereby further amended by adding
950 the following subsection:-

951 (l) Each grant recipient shall submit an annual report for the duration of the program or
952 partnership funded through a grant to the committee for its review. Before grants are awarded,
953 the Commonwealth Corporation shall reach agreement with each eligible entity that receives a
954 grant on performance measures and indicators that will be used to evaluate the performance of
955 the eligible entity in carrying out the activities described in their application.

956 SECTION 18. Chapter 40J of the General Laws is hereby amended by inserting after section 4F
957 the following section:-

958 Section 4G. (a) In order to assist in fostering additional scientific and technology research and
959 development in the state, there is hereby established a fund to be known as the Scientific and
960 Technology Research and Development Matching Grant Fund, hereinafter referred to as the
961 matching grant fund, to which shall be credited the proceeds of bonds or notes of the
962 commonwealth issued for the purpose, and any appropriations designated by the general court to
963 be credited thereto. The matching grant fund shall be administered by the corporation. The
964 corporation shall hold the matching grant fund in an account or accounts separate from other
965 funds of the corporation. The purpose of the matching grant fund shall be to provide matching
966 funds for capital expenditures to be made in connection with projects which are sponsored by the
967 University of Massachusetts, research universities, non-profit entities, or non-profit research
968 institutions in the commonwealth for scientific or technology research and development and
969 funded in part by the federal government or other public or private funds including, but not
970 limited to, venture capital; provided, however, that any grant awarded in accordance with this
971 section shall leverage at least \$3, in the aggregate, during activities funded by such grant, from
972 sources other than an agency as defined in section 39 of chapter 6 for each dollar granted;
973 provided further, funds expended specifically for this matching fund from the higher education

974 bond bill, established by chapter 258 of the acts of 2008, shall not count towards the \$3 of
975 financing that is required for the matching fund; provided further, that as a condition of such
976 grants being awarded, the Massachusetts Technology Park Corporation shall reach agreement
977 with the grant recipient on performance measures and indicators that will be used to evaluate the
978 performance of the grant recipient in carrying out the activities described in the recipient's
979 application; provided further, that prior to awarding any grant under this section the corporation
980 shall determine that the grant will advance the purposes of this section; provided further, that
981 priority shall be given to large-scale, long-term research and development activities that have the
982 greatest potential to support scientific and technological innovation and stimulate economic and
983 employment opportunities in the commonwealth through industry partnerships; and provided,
984 further that at least 50 per cent of the grant funds under this section shall be reserved for award,
985 over the term of each authorization or appropriation, subject to qualification, to the University of
986 Massachusetts. The University of Massachusetts may, if it deems necessary to help ensure
987 efficient and effective research and development efforts, enter into collaborative agreements with
988 other higher education institutions in the commonwealth to undertake parts of any research and
989 development project for which grant funding under this section is sought.

990 (b) To support effective planning and implementation of the matching grant fund, the corporation
991 shall develop program guidelines or regulations in consultation with the University of
992 Massachusetts and such other institutions or persons as deemed appropriate by the corporation.
993 The corporation shall annually file a report with the joint committee on higher education and the
994 house and senate committees on ways and means detailing the grants awarded under this section.

995 SECTION 19. Section 1 of chapter 400 of the General laws, as appearing in the 2010 Official
996 Edition, is hereby amended by striking out, in line 11, the words “elects to participate” and
997 inserting in place thereof the following word:- participates.

998 SECTION 20. Section 4 of said chapter 400, as so appearing, is hereby amended by striking
999 out, in lines 9 to 11, inclusive, the words “, the basis for determining the district fee, and the
1000 process by which a property owner may elect not to participate in or benefit from such BID” and
1001 inserting in place thereof the following words:- and the basis for determining the district fee.

1002 SECTION 21. Said section 4 of said chapter 400, as so appearing, is hereby further amended by
1003 striking out, in lines 24 to 26, inclusive, the words “for property owners to follow who elect not
1004 to participate in or benefit from said BID in accordance with the provisions of this section” and
1005 inserting in place thereof the following words:- by which eligible property owners may vote not
1006 to renew such BID.

1007 SECTION 22. Said section 4 of said chapter 400, as so appearing, is hereby further amended by
1008 striking out the fifth and sixth paragraphs and inserting in place thereof the following 3
1009 paragraphs:-

1010 Notice of the declaration of the organization of the BID shall be mailed or delivered to
1011 each property owner within the proposed BID. The notice shall explain that membership in the
1012 BID is irrevocable until the failure to renew the BID as provided in this section or the dissolution
1013 under section 10, and shall include a description of the basis for determining the district fee, the
1014 projected fee level and the proposed services to be provided by the BID. Such notice shall be
1015 published for 2 consecutive weeks in a newspaper of general circulation in the area, the last
1016 publication being not more than 30 days after the vote to declare the district organized.

1017 Participation in the BID shall be permanent until after the discontinuation of the BID as
1018 provided in this section, or until the dissolution of the BID under section 10. A non-participating
1019 owner in the district shall become a participating member on the date of a renewal vote, as
1020 provided below. On or before the fifth anniversary of the organization of a newly created BID
1021 and on or before January 1, 2018 and the fifth anniversary thereafter of the date of the most
1022 recent renewal of the BID under this section, the board of directors of the BID or of its
1023 designated management entity shall call a renewal meeting of the BID members to review the
1024 preceding 5-year history of the BID, to propose an updated improvement plan to succeed the
1025 then current improvement plan and to consider whether to continue the BID. The renewal
1026 meeting shall be held at a location within the district. Notice of the meeting shall be given to
1027 participating members in the manner provided in the by-laws, at least 30 days prior to the
1028 meeting. The BID shall continue after each renewal meeting if a majority of participating
1029 property owners who are not more than 30 days in arrears in any payment due to the BID and are
1030 present at the renewal meeting, in person or by proxy, vote to renew the BID for a term of 5
1031 years commencing on the first day of the next fiscal year of the BID.

1032 If the eligible participating property owners elect not to continue the BID, the board shall
1033 conclude the business of the BID prior to the sixth anniversary of the BID's creation, or of the
1034 prior renewal vote, as the case may be, and proceed to discontinue the BID. Notice of the
1035 discontinuation vote shall be given to the local municipal governing board, which shall formally
1036 declare the BID dissolved as of such sixth anniversary; provided, however, that the BID shall not
1037 be dissolved until it has received the accounts receivable due to the BID and until it has satisfied
1038 or paid in full all of its outstanding indebtedness, obligations and liabilities, or until funds are on
1039 deposit and available therefor, or until a repayment schedule has been formulated and approved

1040 by the local municipal governing board. Except as necessary to conclude the business of the
1041 BID, the BID shall not incur any new or increased financial obligations after such sixth
1042 anniversary. Upon the dissolution of a BID, the remaining assets shall first be applied to repay
1043 obligations of the BID, and then in accordance with the improvement plan, as updated.

1044 SECTION 23. Section 9 of said chapter 40O, as so appearing, is hereby amended by striking
1045 out, in lines 30 and 31, the words “and may elect not to participate in the BID as provided in
1046 such section”.

1047 SECTION 24. Section 2 of chapter 40Q of the General Laws, as so appearing, is hereby
1048 amended by striking out subsection (a) and inserting in place thereof the following subsection:-

1049 (a) Notwithstanding any general or special law to the contrary, any city or town by vote of its
1050 town meeting, town council or city council with the approval of the mayor where required by
1051 law may designate development districts within the boundaries of the city or town provided,
1052 however, a development district may consist of 1 or more parcels or lots of land, whether or not
1053 contiguous, or 1 or more buildings or structures, whether or not adjacent, on 1 or more parcels of
1054 land, provided that the total area of all development districts shall not exceed 25 per cent of the
1055 total area of a city or town; and provided that the boundaries of a development district may be
1056 altered only after meeting the requirements for adoption under this subsection. The city or town
1057 shall find that the designation of the development district is consistent with the requirements of
1058 this section and will further the public purpose of encouraging increased residential, industrial
1059 and commercial activity in the commonwealth.

1060 SECTION 25. Section 2 of chapter 43D of the General Laws, as so appearing, is hereby
1061 amended by striking the definition of “Priority development site” and inserting in place thereof
1062 the following definition:-

1063 “Priority development site”, a privately or publicly owned property that is: (1) eligible
1064 under applicable zoning provisions, including special permits or other discretionary permits, for
1065 the development or redevelopment of a building at least 50,000 square feet of gross floor area in
1066 new or existing buildings or structures; and (2) designated as an appropriate priority
1067 development site by the board. Several parcels or projects may be included within a single
1068 priority development site. Wherever possible, priority development sites should be located
1069 adjacent to areas of existing development or in underutilized buildings or facilities or close to
1070 appropriate transit services.

1071 SECTION 26. Section 6 of chapter 62, as most recently amended by section 65 of chapter 68 of
1072 the acts of 2011, is hereby amended by striking out, in line 273, the figure “2013” and inserting
1073 in place thereof the following figure:- 2015.

1074 SECTION 27. Said section 6 of said chapter 62, as so appearing, is hereby further amended by
1075 striking out, in line 278, the figure “2014” and inserting in place thereof the following figure:-
1076 2016.

1077 SECTION 28. Section 6J of said chapter 62, as appearing in the 2010 Official Edition, is hereby
1078 amended by striking out, in line 39, the figure “\$50,000,000” and inserting in place thereof the
1079 following figure:- \$60,000,000.

1080 SECTION 29. Said chapter 62 is hereby further amended by inserting after section 6L the
1081 following section:-

1082 Section 6M. (a) The purpose of this section shall be to enable local residents and stakeholders to
1083 work with and through community development corporations to partner with nonprofit, public
1084 and private entities to improve economic opportunities for low and moderate income households
1085 and other residents in urban, rural and suburban communities across the commonwealth.

1086 (b) For this section, the following words shall, unless the context clearly requires otherwise,
1087 have the following meanings:—"Community development corporation", a corporation certified as
1088 a community development corporation by the department consistent with chapter 40H.

1089 "Community investment plan", an organizational business plan developed by a certified
1090 community development corporation that details its goals, outcomes, strategies, programs and
1091 activities for a 3 to 5 year period and its financial plans for supporting its strategy; provided,
1092 however, that the plan shall be designed to engage local residents and businesses to work
1093 together to undertake community development programs, projects and activities which develop
1094 and improve urban, rural or suburban communities in sustainable ways that create and expand
1095 economic opportunities for low and moderate income households; and provided further that the
1096 specific format and content of a community investment plan may be adapted to the particular
1097 organization and community, but shall include the following elements:

1098 (i) a description of the community to be served by the organization, including the neighborhoods,
1099 towns, or cities to be served as well as any particular constituencies that the organization is
1100 dedicated to serving;

1101 (ii) a description of how community residents and stakeholders were engaged in the development
1102 of the plan and their role in monitoring and implementing the organization's activities during the
1103 time period of the plan;

1104 (iii) the goals sought to be achieved during the time period of the plan, including how low and
1105 moderate income households or low and moderate income communities will benefit and how the
1106 entire community will benefit;

1107 (iv) the activities to be pursued to achieve those goals;

1108 (v) the manner in which success shall be measured and evaluated;

1109 (vi) a description of the collaborative efforts that shall support implementation of the plan,
1110 including collaborative efforts with nonprofit, for-profit or public entities;

1111 (vii) a description of how the different activities within the plan fit together and how the entire
1112 plan fits into a larger strategy or vision for the community;

1113 (viii) the financial strategy to be deployed to support these activities; and

1114 (ix) other information regarding the history and track record of the organization as determined by
1115 the department.

1116 “Community investment tax credit”, the tax credit described in subsection (d).

1117 “Community investment tax credit allocation”, an award provided by the department through a
1118 competitive process that enables the recipient of the allocation to solicit and receive qualified
1119 investments from taxpayers and to provide those taxpayers with a community investment tax
1120 credit.

1121 “Community partner”, a community development corporation or a community support
1122 organization selected by the department through a competitive process to receive a community
1123 investment tax credit allocation.

1124 “Community partnership fund”, a fund administered by a nonprofit organization selected by the
1125 department to receive qualified investments from taxpayers for the purpose of allocating such
1126 investments to community partners.

1127 “Community support organization”, any nonprofit organization which is not a community
1128 development corporation but has a focus on and track record of providing capacity building
1129 services to community development corporations.

1130 “Department”, the department of housing and community development.

1131 “Gateway municipality”, a gateway municipality as defined in section 3A of chapter 23A.

1132 “Low and moderate income community”, an economic target area as defined in section 3A of
1133 chapter 23A, an enhanced economic enterprise community or empowerment zone as designated
1134 by the United States Department of Housing and Urban Development, or 1 or more contiguous
1135 census tracts as designated by a city or town, in which either: (i) a majority of the households are
1136 low and moderate income households as defined herein; or (ii) the unemployment rate is at least
1137 25 per cent higher than the annual statewide average unemployment rate at a time when the
1138 statewide unemployment rate is less than or equal to 5 per cent or the unemployment rate is at
1139 least 10 per cent higher than the annual statewide average unemployment rate at a time when the
1140 statewide unemployment rate is greater than 5 per cent.

1141 “Low and moderate income households”, households which have incomes that do not exceed 80
1142 per cent of the median income for the area, with adjustments made for smaller and larger
1143 families, as such median shall be determined from time to time by the secretary of the United
1144 States Department of Housing and Urban Development pursuant to 42 U.S.C. 1437(a)(B)(2) or
1145 any successor legislation and the regulations promulgated thereunder.

1146 “Qualified investment”, a cash contribution made to a specific community partner to support the
1147 implementation of its community investment plan or to a community partnership fund, as defined
1148 by this section.

1149 “Taxpayer”, any person, firm, or other entity subject to the personal income tax under the
1150 provisions of this chapter or any corporation subject to an excise under the provisions of chapter
1151 63.

1152 (c) The department shall promulgate regulations concerning the process by which community
1153 development corporations apply to become a community partner and receive qualified
1154 investments, provided, however, that:

1155 (1) the department shall design a competitive process to review applications by community
1156 development corporations and community support organizations; provided, however, that
1157 community support organizations may qualify, but not more than 2 such organizations shall, at
1158 any given time, be awarded community investment tax credits.

1159 (2) the selection process shall favor community development corporations with the highest
1160 quality community investment plans and strong track records and shall strive to ensure that all
1161 regions of the commonwealth are able to fairly compete for allocations, including gateway
1162 municipalities, rural areas and suburban areas; provided, however, that at least 30 per cent of the
1163 community partners shall be located in or serving gateway municipalities and at least 20 per cent
1164 of the community partners shall be located in or serving rural areas, as defined by the
1165 department, unless the department finds that there are not a sufficient number of qualified
1166 applications from those areas.

1167 (3) the department shall implement at least one such allocation process each year; provided,
1168 however that each tax credit allocation shall be valid for a period of up to 3 years, contingent
1169 upon the community partner satisfactorily meeting the reporting requirements of the department;
1170 provided further, that community partners who have not fully utilized their community
1171 investment tax credit allocations within 3 years may apply to the department for a 1 year
1172 extension; and provided further, that community investment tax credit allocations may be
1173 revoked after 2 years from the date of the award by the department if (i) the community partner
1174 has been unable to secure donation commitments for at least 50 per cent of total allocation by
1175 that time, (ii) if the community partner is found to be in noncompliance with this statute or the
1176 department's regulations promulgated hereunder, (iii) if the community partner is determined by
1177 the department to be making inadequate progress on its community investment plan, or (iv) for
1178 other good cause as determined by the department.

1179 (4) no community partner shall receive a community investment tax credit allocation of less than
1180 \$50,000 or more than \$150,000 in any 1 fiscal year and no community partner shall receive a
1181 subsequent allocation unless it has utilized at least 95 per cent of the 3 year total of any prior
1182 allocation.

1183 (5) community partner may receive qualified investments directly from 1 or more taxpayers or it
1184 may transfer some or all of its community investment tax credit allocation to a community
1185 partnership fund and receive qualified investments from that fund.

1186 (6) before receiving a qualified investment from a taxpayer or from a community partnership
1187 fund, the community partner shall first receive certification from the department that it has been
1188 awarded a community investment tax credit allocation.

1189 (7) the department may authorize up to 2 nonprofit organizations to operate community
1190 investment partnership funds. In selecting 1 or 2 nonprofit organizations to serve in this function
1191 the department shall seek organizations which demonstrate that they have the capacity to solicit,
1192 administer and re-grant qualified investments and can advance the purposes of this statute.

1193 (8) the department, in consultation with the commissioner shall prescribe regulations necessary
1194 to carry out this subsection. Such regulations shall include requirements for annual reports from
1195 community partners and community partnership funds regarding outcomes achieved during the
1196 prior year . and those reports shall be made available to the public; provided further, that the
1197 department shall maintain a list of all community partners and community partnership funds on
1198 its website; and provided further, that the department shall produce an annual report not later
1199 than April 30 for the general court and the public that describes the outcomes achieved through
1200 the program.

1201 (d) There is hereby established a Massachusetts community investment tax credit.

1202 (f) The total of all tax credits available to a taxpayer under this section shall not exceed
1203 \$1,000,000 in any 1 tax year and no tax credit shall be allowed to any taxpayer for participating
1204 in a qualified community investment activity of less than \$1,000.

1205 (g) A taxpayer that makes a qualified investment shall be allowed a credit, to be computed as
1206 hereinafter provided, against taxes owed to the commonwealth under chapter 62 or chapter 63 or
1207 other applicable law. The credit shall be equal to 50 per cent of the total qualified investments
1208 made by the taxpayer, subject to the cap described in paragraph (4) of subsection (c). The
1209 department shall issue a certification to the taxpayer after the taxpayer makes a qualified

1210 investment. Such certification shall be acceptable as proof that the expenditures related to such
1211 investment qualify as qualified investment for purposes of the credit allowed under this section.

1212 (h) The credit allowable under this section shall be allowed for the taxable year in which a
1213 qualified investment is made. A taxpayer allowed a credit under this section for a taxable year
1214 may carry over and apply against such taxpayer's tax liability in any of the succeeding 5 taxable
1215 years, the portion, as reduced from year to year, of those credits which exceed the tax for the
1216 taxable year.

1217 (i) Community investment tax credits allowed to a partnership or a limited liability company
1218 taxed as a partnership shall be passed through to the persons designated as partners, members or
1219 owners, respectively, pro rata or pursuant to an executed agreement among the persons
1220 designated as partners, members or owners documenting an alternative distribution method
1221 without regard to their sharing of other tax or economic attributes of the entity.

1222 (j) Taxpayers eligible for the community investment tax credit may, with prior notice to and in
1223 accordance with regulations adopted by the commissioner, transfer the credits, in whole or in
1224 part, to any taxpayer, and the transferee shall be entitled to apply the credits against the tax with
1225 the same effect as if the transferee had made the qualified investment itself. The transferee shall
1226 use the credit in the year it is transferred. If the credit allowable for any taxable year exceeds the
1227 transferee's tax liability for that tax year, the transferee may carry forward and apply in any
1228 subsequent taxable year, the portion, as reduced from year to year, of those credits which
1229 exceeds the tax for the taxable year; provided, however, the carryover period shall not exceed 5
1230 taxable years after the close of the taxable year during which the qualified investment was made
1231 as provided for in this section.

1232 (k) The commissioner, in consultation with the department, shall prescribe regulations necessary
1233 to carry out the tax credit established in subsection (d).

1234 SECTION 30. Section 6M of said chapter 62 is hereby repealed.

1235 SECTION 31. Section 2 of chapter 63 of the General Laws, as appearing in the 2010 Official
1236 Edition, is hereby amended by inserting after the figure “\$456”, in line 27, the following words:-
1237 ; and provided further that, qualifying corporations under section 38DD shall receive a credit of
1238 \$456 against the excise imposed under this section.

1239 SECTION 32. Section 2B of said chapter 63, as so appearing, is hereby amended by inserting
1240 after the figure “\$456”, in line 40, the following words:- ; provided, however, that qualifying
1241 corporations under section 38DD shall receive a credit of \$456 against the excise imposed under
1242 this section.

1243 SECTION 33. Section 38Q of said chapter 63, as so appearing, is hereby amended by striking
1244 out, in line 3, the figure “2013” and inserting in place thereof the following figure:- 2015.

1245 SECTION 34. Said section 38Q of said chapter 63, as so appearing, is hereby further amended
1246 by striking out, in line 8, the figure “2014” and inserting in place thereof the following figure:-
1247 2016.

1248 SECTION 35. Said chapter 63 is hereby further amended by inserting after section 38CC the
1249 following 2 sections:-

1250 Section 38DD. (a) A corporation formed under chapter 156D and taxable under this
1251 chapter shall receive a nontransferrable credit against an excise tax imposed under subsection (b)
1252 of section 2, subsection (b) of section 2B or subsection (b) of section 39.

1253 (b) A corporation shall only be eligible for a credit under subsection (a) for the first 3
1254 years in which it is required to file a return under this chapter; provided, however, that such
1255 credit shall not be allowed to any corporation with 50 per cent or more of its voting stock owned
1256 by another corporation, whether or not such owning corporation is taxable in the commonwealth.

1257 Section 38EE. (a) The purpose of this section shall be to enable local residents and
1258 stakeholders to work with and through community development corporations to partner with
1259 nonprofit, public and private entities to improve economic opportunities for low and moderate
1260 income households and other residents in urban, rural and suburban communities across the
1261 commonwealth.

1262 (b) For the purposes of this section, the following words shall, unless the context clearly
1263 requires otherwise, have the following meanings:-

1264 “Community development corporation”, a corporation certified as a community
1265 development corporation by the department consistent with chapter 40H.

1266 “Community investment plan”, an organizational business plan developed by a certified
1267 community development corporation that details its goals, outcomes, strategies, programs and
1268 activities for a 3 to 5-year period and its financial plans for supporting its strategy; provided,
1269 however, that the plan shall be designed to engage local residents and businesses to work
1270 together to undertake community development programs, projects and activities which develop
1271 and improve urban, rural or suburban communities in sustainable ways that create and expand
1272 economic opportunities for low and moderate income households; and provided further, that the
1273 specific format and content of a community investment plan may be adapted to the particular
1274 organization and community, but shall include the following elements:

1275 (i) a description of the community to be served by the organization, including the
1276 neighborhoods, towns, or cities to be served as well as any particular constituencies that the
1277 organization is dedicated to serving;

1278 (ii) a description of how community residents and stakeholders were engaged in the
1279 development of the plan and their role in monitoring and implementing the organization's
1280 activities during the time period of the plan;

1281 (iii) the goals sought to be achieved during the time period of the plan, including how low
1282 and moderate income households or low and moderate income communities will benefit and how
1283 the entire community will benefit;

1284 (iv) the activities to be pursued to achieve those goals;

1285 (v) the manner in which success shall be measured and evaluated;

1286 (vi) a description of the collaborative efforts that shall support implementation of the
1287 plan, including collaborative efforts with nonprofit, for-profit or public entities;

1288 (vii) a description of how the different activities within the plan fit together and how the
1289 entire plan fits into a larger strategy or vision for the community;

1290 (viii) the financial strategy to be deployed to support these activities; and

1291 (ix) other information regarding the history and track record of the organization as
1292 determined by the department.

1293 "Community investment tax credit", the tax credit described in subsection (c).

1294 “Community investment tax credit allocation”, an award provided by the department
1295 through a competitive process that enables the recipient of the allocation to solicit and receive
1296 qualified investments from taxpayers and to provide those taxpayers with a community
1297 investment tax credit.

1298 “Community partner”, a community development corporation or a community support
1299 organization selected by the department through a competitive process to receive a community
1300 investment tax credit allocation.

1301 “Community partnership fund”, a fund administered by a nonprofit organization selected
1302 by the department to receive qualified investments from taxpayers for the purpose of allocating
1303 such investments to community partners.

1304 “Community support organization”, any nonprofit organization which is not a community
1305 development corporation but has a focus on and track record of providing capacity building
1306 services to community development corporations.

1307 “Department”, the department of housing and community development.

1308 “Gateway municipality”, a gateway municipality as defined in section 3A of chapter 23A.

1309 “Low and moderate income community”, an economic target area as defined in section
1310 3A of chapter 23A, an enhanced economic enterprise community or empowerment zone as
1311 designated by the United States Department of Housing and Urban Development, or 1 or more
1312 contiguous census tracts as designated by a city or town, in which either: (i) a majority of the
1313 households are low and moderate income households as defined herein; or (ii) the unemployment
1314 rate is at least 25 per cent higher than the annual statewide average unemployment rate at a time

1315 when the statewide unemployment rate is less than or equal to 5 per cent or the unemployment
1316 rate is at least 10 per cent higher than the annual statewide average unemployment rate at a time
1317 when the statewide unemployment rate is greater than 5 per cent.

1318 “Low and moderate income households”, households which have incomes that do not
1319 exceed 80 per cent of the median income for the area, with adjustments made for smaller and
1320 larger families, as such median shall be determined from time to time by the secretary of the
1321 United States Department of Housing and Urban Development pursuant to 42 U.S.C.
1322 1437(a)(B)(2) or any successor legislation and the regulations promulgated thereunder.

1323 “Qualified investment”, a cash contribution made to a specific community partner to
1324 support the implementation of its community investment plan or to a community partnership
1325 fund, as defined by this section.

1326 “Taxpayer”, any person, firm, or other entity subject to the personal income tax under the
1327 provisions of this chapter or any corporation subject to an excise under the provisions of chapter
1328 63.

1329 (c) The department shall promulgate regulations concerning the process by which
1330 community development corporations apply to become a community partner and receive
1331 qualified investments; provided, however, that:

1332 (1) the department shall design a competitive process to review applications by
1333 community development corporations and community support organizations; provided, however,
1334 that community support organizations may qualify but not more than 2 such organizations shall,
1335 at any given time, be awarded community investment tax credits;

1336 (2) the selection process shall favor community development corporations with the
1337 highest quality community investment plans and strong track records and shall strive to ensure
1338 that all regions of the commonwealth are able to fairly compete for allocations, including
1339 gateway municipalities, rural areas and suburban areas; provided, however, that at least 30 per
1340 cent of the community partners shall be located in or serving gateway municipalities and at least
1341 20 per cent of the community partners shall be located in or serving rural areas, as defined by the
1342 department, unless the department finds that there are not a sufficient number of qualified
1343 applications from those areas;

1344 (3) the department shall implement at least 1 such allocation process each year; provided,
1345 however, that each tax credit allocation shall be valid for a period of up to 3 years, contingent
1346 upon the community partner satisfactorily meeting the reporting requirements of the department;
1347 provided further, that community partners who have not fully utilized their community
1348 investment tax credit allocations within 3 years may apply to the department for a 1 year
1349 extension; and provided further, that community investment tax credit allocations may be
1350 revoked after 2 years from the date of the award by the department if: (i) the community partner
1351 has been unable to secure donation commitments for at least 50 per cent of total allocation by
1352 that time, (ii) if the community partner is found to be in noncompliance with this statute or the
1353 department's regulations promulgated hereunder, (iii) if the community partner is determined by
1354 the department to be making inadequate progress on its community investment plan, or (iv) for
1355 other good cause as determined by the department;

1356 (4) no community partner shall receive a community investment tax credit allocation of
1357 less than \$50,000 or more than \$150,000 in any 1 fiscal year; provided, however, that no

1358 community partner shall receive a subsequent allocation unless it has utilized at least 95 per cent
1359 of the 3-year total of any prior allocation;

1360 (5) a community partner may receive qualified investments directly from taxpayers or it
1361 may transfer some or all of its community investment tax credit allocation to a community
1362 partnership fund and receive qualified investments from that fund;

1363 (6) before receiving a qualified investment from a taxpayer or from a community
1364 partnership fund, the community partner shall first receive certification from the department that
1365 it has been awarded a community investment tax credit allocation;

1366 (7) the department may authorize up to 2 nonprofit organizations to operate community
1367 investment partnership funds; provided, however, that in selecting at least 1 such nonprofit
1368 organization to serve in this function, the department shall seek an organization which
1369 demonstrates that it has the capacity to solicit, administer and re-grant qualified investments and
1370 can advance the purposes of this section; and

1371 (8) the department, in consultation with the commissioner shall prescribe regulations
1372 necessary to carry out this subsection; provided, that such regulations shall include requirements
1373 for annual reports from community partners and community partnership funds regarding
1374 outcomes achieved during the prior year and those reports shall be made available to the public;
1375 provided further, that the department shall maintain a list of all community partners and
1376 community partnership funds on its website; and provided further, that the department shall
1377 produce an annual report not later than April 30 for the general court and the public that
1378 describes the outcomes achieved through the program.

1379 (d) There is hereby established a Massachusetts community investment tax credit.

1380 (e) The total of all tax credits available to a taxpayer under this section shall not exceed
1381 \$1,000,000 in any 1 tax year and no tax credit shall be allowed to any taxpayer for participating
1382 in a qualified community investment activity of less than \$1,000.

1383 (f) A taxpayer that makes a qualified investment shall be allowed a credit, to be computed
1384 as hereinafter provided, against taxes owed to the commonwealth under chapter 62 or chapter 63
1385 or other applicable law. The credit shall be equal to 50 per cent of the total qualified investments
1386 made by the taxpayer, subject to the cap described in paragraph (4) of subsection (c). The
1387 department shall issue a certification to the taxpayer after the taxpayer makes a qualified
1388 investment. Such certification shall be acceptable as proof that the expenditures related to such
1389 investment qualify as qualified investment for purposes of the credit allowed under this section.

1390 (g) The credit allowable under this section shall be allowed for the taxable year in which
1391 a qualified investment is made. A taxpayer allowed a credit under this section for a taxable year
1392 may carry over and apply against such taxpayer's tax liability in any of the succeeding 5 taxable
1393 years, the portion, as reduced from year to year, of those credits which exceed the tax for the
1394 taxable year.

1395 (h) Community investment tax credits allowed to a partnership or a limited liability
1396 company taxed as a partnership shall be passed through to the persons designated as partners,
1397 members or owners, respectively, pro rata or under an executed agreement among the persons
1398 designated as partners, members or owners documenting an alternative distribution method
1399 without regard to their sharing of other tax or economic attributes of the entity.

1400 (i) Taxpayers eligible for the community investment tax credit may, with prior notice to
1401 and under regulations adopted by the commissioner, transfer the credits, in whole or in part, to

1402 any taxpayer, and the transferee shall be entitled to apply the credits against the tax with the
1403 same effect as if the transferee had made the qualified investment itself. The transferee shall use
1404 the credit in the year it is transferred. If the credit allowable for any taxable year exceeds the
1405 transferee's tax liability for that tax year, the transferee may carry forward and apply in any
1406 subsequent taxable year, the portion, as reduced from year to year, of those credits which
1407 exceeds the tax for the taxable year; provided, however, the carryover period shall not exceed 5
1408 taxable years after the close of the taxable year during which the qualified investment was made
1409 as provided for in this section.

1410 (j) The commissioner, in consultation with the department, shall prescribe regulations
1411 necessary to carry out the tax credit established in subsection (d).

1412 SECTION 35. Section 38R of said chapter 63, as so appearing, is hereby amended by striking
1413 out, in line 37, the figure "\$50,000,000" and inserting in place thereof the following figure:-
1414 \$60,000,000.

1415 SECTION 36. Section 38EE of said chapter 63 is hereby repealed.

1416 SECTION 37. Section 39 of said chapter 63, as appearing in the 2010 Official Edition, is hereby
1417 amended by inserting after the figure "\$456", in line 49, the following words:- ; provided,
1418 however, that qualifying corporations under section 38DD shall receive a credit of \$456 against
1419 the excise imposed under this section.

1420 SECTION 38. Subsection (c) of section 3 of chapter 63B of the General Laws, as so appearing,
1421 is hereby amended by striking out the first and second sentences and inserting in place thereof
1422 the following 3 sentences:—

1423 For purposes of this chapter, there shall be 4 required installments for each taxable year, except

1424 as otherwise provided by this chapter. The first installment shall be paid on or before the
1425 fifteenth day of the third month of the taxable year; the second installment shall be paid on or
1426 before the fifteenth day of the sixth month of the taxable year; the third installment shall be paid
1427 on or before the fifteenth day of the ninth month of the taxable year; and the fourth installment
1428 shall be paid on or before the fifteenth day of twelfth month of the taxable year. The amount of
1429 any installment shall be 25 per cent of the required annual payment.

1430

1431 SECTION 39. Section 4A of said chapter 63B, as so appearing, is hereby amended by striking
1432 out, in line 4, the word “sixty-five percent” and inserting in place thereof the following words:—
1433 50 per cent.

1434 SECTION 40. Said section 4A of said chapter 63B, as so appearing, is hereby further amended
1435 by striking out, in line 9, the word “ten percent” and inserting in place thereof the following
1436 words:— 25 per cent.

1437 SECTION 41. Said section 4A of said chapter 63B, as so appearing, is hereby further amended
1438 by striking out, in line 14, the word “ninety percent” and inserting in place thereof the following
1439 words :— 25 per cent.

1440 SECTION 42. Said section 4A of said chapter 63B, as so appearing, is hereby further amended
1441 by striking out, in lines 16 and 17, the word “ten percent” and inserting in place thereof the
1442 following words :— 25 per cent.

1443 SECTION 43. Section 4B of said chapter 63B, as so appearing, is hereby amended by striking
1444 out, in lines 7 and 8, the word “thirty percent” and inserting in place thereof the following
1445 words:— 25 per cent.

1446 SECTION 44. Said section 4B of said chapter 63B, as so appearing, is hereby further amended

1447 by striking out, in line 10, the word “twenty-five percent” and inserting in place thereof the
1448 following words:— 25 per cent.

1449 SECTION 45. Said section 4B of said chapter 63B , as so appearing, is hereby further amended
1450 by striking out, in line 13, the word “twenty-five percent” and inserting in place thereof the
1451 following words:— 25 per cent.

1452 SECTION 46. Said section 4B of said chapter 63B, as so appearing, is hereby further amended
1453 by striking out, in lines 15 and 16, the word “twenty percent” and inserting in place thereof the
1454 following words :— 25 per cent.

1455 SECTION 46A. Subsection (b) of section 12 of chapter 90D of the General Laws, as so
1456 appearing, is hereby amended by adding the following sentence:- This section shall not apply to
1457 a vehicle described in subsection (e) of section 20.

1458 SECTION 46B. Section 13 of said chapter 90D, as so appearing, is hereby amended by striking
1459 out subsection (a) and inserting in place thereof the following subsection:-

1460 (a) Except as provided for in subsection (e) of section 20, the applicant is not the owner
1461 of the vehicle; or

1462 SECTION 46C. Section 15 of said chapter 90D, as so appearing, is hereby amended by striking
1463 out subsection (a) and inserting in place thereof the following subsection:-

1464 (a) Except as provided for in subsection (e) of section 20, if an owner of a vehicle for which a
1465 certificate of title has been issued under this chapter transfers the owner’s interest therein, other
1466 than by the creation of a security interest, the owner shall, at the time of the delivery of the
1467 vehicle, execute an assignment including the actual odometer reading and warranty of title to the
1468 transferee in the space provided therefor on the certificate, or such other form as the registrar

1469 shall prescribe, and cause the certificate and assignment to be mailed or delivered to the
1470 transferee or to the registrar.

1471 SECTION 46D. Section 19 of said chapter 90D, as so appearing, is hereby amended by
1472 striking out subsection (a) and inserting in place thereof the following subsection:-

1473 (a) The registrar, upon receipt of a properly assigned certificate of title, except as provided for in
1474 subsection (e) of section 20, with an application for a new certificate of title, the required fee and
1475 any other documents required by law, shall issue a new certificate of title in the name of the
1476 transferee as owner and mail it to the first lienholder named in it or, if none, to the owner. If
1477 under subsection (e) of section 20, the outstanding certificate of title is not delivered to him, the
1478 registrar shall make demand therefor from the holder thereof.

1479 SECTION 46E. Section 20 of said chapter 90D, as so appearing, is hereby amended by striking
1480 out subsection (a) and inserting in place thereof the following subsection:-

1481 (a) Except as provided for in subsection (e), whenever an insurer acquires ownership of a motor
1482 vehicle which it has determined to be a total loss salvage motor vehicle, it shall, within ten days
1483 from the date of acquisition, surrender the certificate of title to the registrar and shall apply for a
1484 salvage title.

1485 SECTION 46F. Said section 20 of said chapter 90D, as so appearing, is hereby further amended
1486 by adding the following subsection:-

1487 (e)(1) Whenever an insurer acquires a motor vehicle which it has determined to be a total
1488 loss salvage motor vehicle but is unable to obtain the certificate of title, the insurer may apply for
1489 a salvage title in its name without surrendering the certificate of title. Such application shall be

1490 accompanied by evidence that the insurer has paid a total loss claim on the vehicle and made at
1491 least 2 written attempts, addressed to the last known owner of the vehicle and any known
1492 lienholder, to obtain the certificate of title. In lieu of a salvage title, the insurer may similarly
1493 apply for a certificate of title in its name for a vehicle if the age of the vehicle precludes issuance
1494 of a salvage title.

1495 (2) Whenever an insurer requests that Class 2 or Class 3 dealer take possession of a motor
1496 vehicle that is the subject of an insurance claim and subsequently a total loss claim is not paid by
1497 the insurer with respect to such motor vehicle, the Class 2 or Class 3 dealer may, if such motor
1498 vehicle has been abandoned at the facility of the Class 2 or Class 3 dealer for more than 30 days,
1499 apply for a salvage title in such dealer's name without surrendering the certificate of title. Such
1500 application shall be accompanied by evidence that the Class 2 or Class 3 dealer made at least 2
1501 written attempts, addressed to the last known owner of the vehicle and any known lienholder, to
1502 have the vehicle removed from the facility. In lieu of a salvage title, the Class 2 or Class 3 dealer
1503 may similarly apply for a certificate of title in the dealer's name for a vehicle if the age of the
1504 vehicle precludes issuance of a salvage title.

1505 SECTION 46G. Section 20A of said chapter 90D, as so appearing, is hereby amended by
1506 striking out subsection (a) and inserting in place thereof the following subsection:-

1507 (a) The application for the salvage title shall be made by the owner, except as provided for in
1508 subsection (e) of section 20, to the registrar on such form or forms as the registrar shall prescribe
1509 and shall be accompanied by: (1) a properly assigned certificate of title, except as provided for in
1510 said subsection (e) of said section 20; (2) any other information and documents the registrar may
1511 reasonably require to establish ownership of the vehicle and the existence or nonexistence of a

1512 lien to the extent not inconsistent with said subsection (e) of said section 20; and (3) the required
1513 fee.

1514 SECTION 47. Section 57A of chapter 121B of the General Laws is hereby repealed.

1515 SECTION 48. Section 40 of chapter 131 of the General Laws, as appearing in the 2010 Official
1516 Edition, is hereby amended by inserting after the word “gas”, in line 8, the following word:- ,
1517 sewer.

1518 SECTION 49. The second paragraph of said section 40 of said chapter 131, as so appearing, is
1519 hereby amended by inserting after the first sentence the following 4 sentences:- When a notice of
1520 intent proposes activities on land under water bodies and waterways or on a tract of land greater
1521 than 50 acres, written notification shall be given to all abutters within 100 feet of the proposed
1522 project site. For the purposes of this section, “project site” shall mean lands where the following
1523 activities are proposed to take place: dredging, excavating, filling, grading, the erection,
1524 reconstruction or expansion of a building or structure, the driving of pilings, the construction or
1525 improvement of roads or other ways and the installation of drainage, sewerage and water
1526 systems, and “land under water bodies and waterways” shall mean the bottom of, or land under,
1527 the surface of the ocean or an estuary, creek, river stream, pond or lake. When a notice of intent
1528 proposes activity on a linear shaped project site longer than 1,000 feet in length, notification
1529 shall be given to all abutters within 1,000 feet of the proposed project site. If the linear project
1530 site takes place wholly within an easement through another person’s land, notice shall also be
1531 given to the landowner.

1532 SECTION 50. The twenty-sixth paragraph of said section 40 of said chapter 131, as so
1533 appearing, is hereby further amended by adding the following 5 sentences:- The permitting and

1534 emergency provisions in this paragraph shall not apply to severe weather emergencies as
1535 declared by the commissioner of environmental protection following a destructive weather event
1536 requiring widespread recovery efforts, debris cleanup or roadway or utility repair. A severe
1537 weather emergency declaration shall allow for emergency related work to occur as necessary for
1538 the protection of the health or safety of the residents of the commonwealth. A severe weather
1539 emergency declaration by the commissioner shall describe the types of work allowed without
1540 filing a notice of intent, any general mitigating measures to condition the work that may be
1541 required in performing such work, any notification or reporting requirements, the geographic
1542 area of the declaration's effect and the period of time the declaration shall be in effect which, in
1543 no event, shall be longer than 3 months unless extended by the commissioner. A severe weather
1544 emergency declared by the commissioner shall be sent electronically to all conservation
1545 commissions in the geographic area of the severe weather emergency and shall be made widely
1546 available to the general public through appropriate channels for emergency communications. A
1547 declaration of a severe weather emergency by the commissioner shall not impact the
1548 department's ability to enforce any general or special law or rule or regulation that is not altered
1549 by the commissioner's declaration.

1550 SECTION 51. Section 188 of chapter 149 of the General Laws, as so appearing, is hereby
1551 amended by adding the following 6 subsections:-

1552 (f) The division of unemployment assistance and the division of health care finance and
1553 policy may waive or mitigate an employer's fair share contributions, fines, interest and related
1554 fees.

1555 (g) Pending an appeal decision, the division of unemployment assistance shall not
1556 continue to accrue or collect interest, penalties or fees on the fair share contribution.

1557 (h) The division of unemployment assistance or any entity of the commonwealth shall not
1558 take any funds out of an employer's bank account if the employer has filed a fair share
1559 contributions appeal or is in the process of mediation and is awaiting a decision.

1560 (i) The division of unemployment assistance's help center staff shall not request
1561 identifying information from an employer that is seeking assistance from the division of
1562 unemployment assistance helpline, nor shall the staff share customer information with the audit
1563 department staff. No information recorded by the helpline may be used in an audit proceeding or
1564 be used to initiate an audit.

1565 (j) An employer aggrieved by a determination of the director with respect to its liability
1566 for the fair share employer contribution or with respect to the amount it is required to pay may
1567 appeal such determination within 60 days and in the form and manner as specified by the
1568 division of unemployment assistance.

1569 (k) Upon completion of a hearing on an appeal with respect to an employer's liability for
1570 the fair share employer contribution or to the amount it is required to pay, the division of
1571 unemployment assistance shall render a written decision within 90 days for an employer with
1572 more than 50 full-time equivalent employees and within 30 days for an employer with 50 or
1573 fewer full-time equivalent employees.

1574 SECTION 52. The General Laws are hereby amended by inserting after chapter 156D the
1575 following chapter:-

1576 CHAPTER 156E

1577 BENEFIT CORPORATIONS

1578 Section 1. This chapter shall be known and may be cited as the Massachusetts Benefit
1579 Corporation Act.

1580 Section 23. As used in this chapter, the following words shall, unless the context otherwise
1581 requires, have the following meanings:-

1582 “Benefit corporation”, a corporation incorporated under chapter 156A or chapter 156D that has
1583 elected to be a benefit corporation under section 4 or 5 and has not ceased to be a benefit
1584 corporation by terminating its benefit corporation status underof section 6.

1585 “Benefit director”, either: (i) the director designated as the benefit director of a benefit
1586 corporation under subsection (a) of section 11; or (ii) a person with any of the powers, duties or
1587 rights of a benefit director to the extent provided in the bylaws underto subsection (e) of section
1588 11.

1589 “Benefit enforcement proceeding”, a claim or action brought directly by a benefit corporation, or
1590 derivatively as authorized by this chapter on behalf of a benefit corporation, against a director or
1591 officer for: (i) failure to pursue the general public benefit purpose of the benefit corporation or a
1592 specific public benefit purpose set forth in its articles; or (ii) a violation of any obligation, duty or
1593 standard of conduct under this chapter.

1594 “Benefit officer”, the individual designated as the benefit officer of a benefit corporation under
1595 section 13.

1596 “General public benefit”, a material, positive impact on society and the environment, taken as a
1597 whole, as measured by a third-party standard, from the business and operations of a benefit
1598 corporation.

1599 “Independent”, having no material relationship with a benefit corporation or a subsidiary of the
1600 benefit corporation; provided, however, that serving as a benefit director or benefit officer shall
1601 not preclude a person from being independent; provided further, that a material relationship
1602 between a person and a benefit corporation or any of its subsidiaries shall be presumed to exist if
1603 1 or more of the following apply: (1) the person is, or has been within the last year, an employee
1604 other than a benefit officer of the benefit corporation or a subsidiary of the benefit
1605 corporation;;(2) an immediate family member of the person is, or has been within the last year,
1606 an executive officer other than a benefit officer of the benefit corporation or its subsidiary; (3)
1607 there is beneficial or record ownership of 5 per cent or more of the outstanding shares of the
1608 benefit corporation by: (i) the person; or (ii) an association of which the person is a director, an
1609 officer or a manager or in which the person owns beneficially or of record 5 per cent or more of
1610 the outstanding equity interests.

1611 “Minimum status vote”, (1) in the case of a business corporation, in addition to any other
1612 required approval or vote, the satisfaction of the following conditions: (i) the holders of every
1613 class or series shall be entitled to vote on the corporate action regardless of a limitation stated in
1614 the articles of organization or bylaws on the voting rights of any class or series; and (ii) the
1615 corporate action shall be approved by the affirmative vote of the shareholders of each class or
1616 series entitled to cast at least two-thirds of the votes that all shareholders of the class or series are
1617 entitled to cast on the action; (2) in the case of a domestic entity other than a business

1618 corporation, in addition to any other required approval, vote or consent, the satisfaction of the
1619 following conditions:

1620 (i) the holders of every class or series of equity interest in the entity that are entitled to receive a
1621 distribution of any kind from the entity shall be entitled to vote on or consent to the action
1622 regardless of any otherwise applicable limitation on the voting or consent rights of any class or
1623 series; and

1624 (ii) the action shall be approved by the affirmative vote or consent of the holders described in
1625 clause (1) entitled to cast at least two-thirds of the votes or consents that all of those holders are
1626 entitled to cast on the action.

1627 “Specific public benefit”, any of the following: (1) providing low-income or underserved
1628 individuals or communities with beneficial products or services; (2) promoting economic
1629 opportunity for individuals or communities beyond the creation of jobs in the normal course of
1630 business; (3) promoting the preservation and conservation of the environment; (4) improving
1631 human health; (5) promoting the arts, sciences, access to and advancement of knowledge; (6)
1632 increasing or facilitating the flow of capital and assets to entities with a general public benefit
1633 purpose; or (7) conferring any other particular benefit on society or the environment.

1634 “Third-party standard”, a standard for defining, reporting and assessing overall corporate social
1635 and environmental performance which is: (1) comprehensive in that it assesses the effect of the
1636 business and its operations upon the interests listed in subclauses (ii), (iii), (iv) and (v) of clause
1637 (1) of subsection (a) of section 10; (2) developed or performed by a person or organization
1638 independent of the benefit corporation and not more than one-third of the members of the
1639 governing body of the organization are representatives of any of the following: (i) an association

1640 of businesses operating in a specific industry the performance of whose members is measured by
1641 the standard; (ii) a business from a specific industry or an association of businesses in that
1642 industry; or (iii) a business whose performance is assessed against the standard; (3) not
1643 materially financed by an association of business described in clause (2); (4) credible because the
1644 standard is developed by a person that: (i) has access to necessary expertise to assess overall
1645 corporate social and environmental performance; and (ii) uses a balanced multi-stakeholder
1646 approach, including a public comment period of at least 30 days to develop the standard; (5)
1647 transparent, because the following information is publicly available about the standard: (i) the
1648 criteria considered when measuring the overall social and environmental performance of a
1649 business; (ii) the relative weighting of those criteria; (iii) the identity of the directors, officers,
1650 material owners and governing body of the organization that developed and control revisions to
1651 the standard; and (iv) an accounting of the sources of financial support for the organization, with
1652 sufficient detail to disclose any relationship that could reasonably be considered to present a
1653 potential conflict of interest.

1654 Section 3. (a) Except as otherwise provided in this chapter, a benefit corporation doing business
1655 in the commonwealth shall comply with all applicable laws regarding corporations, including
1656 chapters 156A and 156D. Chapter 156D shall apply to benefit corporations and they shall enjoy
1657 the powers and privileges and be subject to the duties, restrictions and liabilities of corporations
1658 organized under said chapter 156D except where inconsistent with this chapter. The existence of
1659 this chapter shall not excuse or exempt any business organized under the laws of the
1660 commonwealth from complying with all relevant laws and regulations in the commonwealth,
1661 except to the extent they are inconsistent with this chapter.

1662 (b) The articles of organization, bylaws or shareholder agreement of a benefit corporation may
1663 not relax, be inconsistent with or supersede this chapter. A benefit corporation's articles of
1664 organization, bylaws or shareholder agreement that is inconsistent with this chapter shall be void
1665 and unenforceable under this subsection and shall not render the entirety or remaining provisions
1666 of the articles of organization, bylaws or shareholder agreement void or unenforceable.

1667 Section 4. A benefit corporation shall be organized under either chapter 156A or chapter 156D,
1668 as applicable, except that a benefit corporation's articles of organization shall make clear
1669 reference that it is a benefit corporation.

1670 Section 5. An existing corporation organized under chapter 156A or chapter 156D may elect to
1671 become a benefit corporation by amending its articles of organization to include a statement that
1672 the corporation is a benefit corporation. In order to be effective, the amendment shall be adopted
1673 by at least the minimum status vote. Such amendment shall be treated as an amendment of the
1674 articles under clause (4) of subsection (a) of section 13.02 of said chapter 156D and the
1675 shareholders of the corporation shall be entitled to appraisal rights under sections 13.01 to 13.31,
1676 inclusive, of said chapter 156D.

1677 Section 6. A benefit corporation may terminate its status as a benefit corporation and cease to be
1678 subject to this chapter by amending its articles of organization to delete the statement required by
1679 sections 4 and 5 that the corporation is a benefit corporation. In order to be effective, the
1680 amendment shall be adopted by at least the minimum status vote.

1681 Section 7. A business corporation organized under the laws of the commonwealth shall not hold
1682 itself out as, advertise itself as, or indicate in any way that it is a benefit corporation unless it was
1683 organized under and in full compliance with this chapter.

1684 Section 8. (a) An entity that is not a benefit corporation shall become a benefit corporation and
1685 shall be subject to this chapter if:

1686 (1) the entity that is not a benefit corporation is a party to a merger or conversion or the entity
1687 that is not a benefit corporation is the exchanging corporation in a share exchange; and

1688 (2) the surviving corporation in the merger, share exchange or conversion is to be a benefit
1689 corporation.

1690 (b) In order to be effective, a plan of merger or share exchange subject to this section, shall be
1691 adopted by the minimum status vote.

1692 (c) If a corporation that is not a benefit corporation is a party to a merger, share exchange or
1693 conversion in which the surviving or resulting corporation is a benefit corporation, the
1694 transaction shall be treated as if it were a conversion to nonprofit status for purposes of section
1695 13.02 of chapter 156D and the shareholders of the corporation shall be entitled to appraisal rights
1696 under sections 13.01 to 13.31, inclusive, of said chapter 156D. 156D.

1697 Section 9. (a) In addition to its purposes under chapter 156D as a business corporation, a benefit
1698 corporation shall have the purpose of creating general public benefit.

1699 (b) The articles of organization of a benefit corporation may identify 1 or more specific public
1700 benefits that it is the purpose of the benefit corporation to create in addition to its purpose as a
1701 business corporation and under subsection (a). The identification of a specific public benefit
1702 under this subsection shall not limit the obligation of a benefit corporation under subsection (a).

1703 (c) The creation of a general public benefit and a specific public benefit under subsections (a)
1704 and (b) shall be in the best interest of the benefit corporation.

1705 (d) A benefit corporation may amend its articles of organization to add, amend or delete the
1706 identification of a specific public benefit under chapter 156D; provided, however, that the
1707 elimination of an optional specific public benefit shall not significantly diminish or eliminate the
1708 general public benefit required in this subsection.

1709 (e) A professional corporation that is a benefit corporation shall not be in violation of section 3
1710 of chapter 156A by having the purpose to create a general public benefit or a specific public
1711 benefit.

1712 Section 10. (a) In discharging the duties of their respective positions and in considering the best
1713 interests of the benefit corporation, the board of directors, committees of the board and
1714 individual directors of a benefit corporation:

1715 (1) shall consider the effects of any action upon:

1716 (i) the shareholders of the benefit corporation;

1717 (ii) the employees and workforce of the benefit corporation, its subsidiaries and its suppliers;

1718 (iii) the interest of customers or clients as beneficiaries of the general public benefit or specific
1719 public benefit purposes of the benefit corporation;

1720 (iv) community and societal factors, including those of each community in which offices or
1721 facilities of the benefit corporation, its subsidiaries or its suppliers are located;

1722 (v) the local, regional and global environment;

1723 (vi) the short-term and long-term interests of the benefit corporation, including benefits that may
1724 accrue to the benefit corporation from its long-term plans and the possibility that these interests
1725 may be best served by the continued independence of the benefit corporation; and

1726 (vii) the ability of the benefit corporation to accomplish its general public benefit purpose and
1727 any specific public benefit purpose; and

1728 (2) may consider:

1729 (i) the interests of the economy of the state, the region and the country under clause (3) of
1730 subsection (a) of section 8.30 of chapter 156D; or

1731 (ii) other pertinent factors or the interests of any other group that they consider deem appropriate.

1732 (b) Directors shall consider the factors in clause (1) of subsection (a) using sound and reasonable
1733 judgment in determining corporate actions and the best interests of the benefit corporation.

1734 Directors shall not be required to give priority to the interests of a particular person or group
1735 referred to in clauses (1) or (2) of said subsection (a) over the interests of any other person or
1736 group unless the benefit corporation has stated in its articles its intention to give priority to
1737 certain interests related to its accomplishment of its general public benefit purpose or of a
1738 specific public benefit purpose identified in its articles.

1739 (c) The consideration of interests and factors in the manner required by subsection (a) shall not
1740 constitute a violation of section 8.01 of chapter 156D.

1741 (d) A director shall not be personally liable for monetary damages for:

1742 (1) any action or inaction as a director if the director performed the duties of office in
1743 compliance with section 8.30 of chapter 156D and this section; or

1744 (2) failure of the benefit corporation to pursue or create general public benefit or a specific public
1745 benefit.

1746 (e) A director shall not have a fiduciary duty to a person that is a beneficiary of the general or
1747 specific public benefit purposes of a benefit corporation arising from the status of the person as a
1748 beneficiary.

1749 Section 11. (a) The board of directors of a benefit corporation shall include 1 director who shall:

1750 (1) be designated the benefit director; and

1751 (2) have, in addition to the powers, duties, rights and immunities of the other directors of the
1752 benefit corporation, the powers, duties, rights and immunities provided in this chapter.

1753 (b) The benefit director shall be elected, and may be removed, in the manner provided under
1754 chapter 156D and shall be an individual who is independent. The benefit director may serve as
1755 the benefit officer at the same time as serving as the benefit director. The articles of organization,
1756 bylaws or shareholder agreement of a benefit corporation may prescribe additional qualifications
1757 of the benefit director consistent with this section.

1758 (c) The benefit director shall prepare and the benefit corporation shall include in the annual
1759 shareholder's report the opinion of the benefit director on the following:

1760 (1) whether the benefit corporation acted in accordance with its general public benefit and any
1761 specific public benefit purpose in all material respects during the period covered by the report;

1762 (2) whether the directors and officers complied with subsection (a) of section 10 and subsection

1763 (a) of section 12;

1764 (3) whether, in the opinion of the benefit director, the benefit corporation or its directors or
1765 officers failed to comply with subsection (b) and, if so, a description of the ways in which the
1766 benefit corporation or its directors or officers failed to comply; and

1767 (4) what impact the corporation's status as a benefit corporation is having on its business,
1768 including client or consumer opinion, return on investment, impact on shareholders and impact
1769 on employees.

1770 (d) The action or inaction of an individual in the capacity of a benefit director shall constitute, for
1771 all purposes, an action or inaction of that individual in the capacity of a director of the benefit
1772 corporation.

1773 (e)(1) A shareholder agreement of a benefit corporation adopted under subsection (a) of section
1774 7.32 of chapter 156D shall provide that the persons or shareholders who perform the duties of the
1775 board of directors shall include a person with the powers, duties, rights and immunities of a
1776 benefit director specified under subsection (d) of section 10.).

1777 (2) A person that exercises 1 or more of the powers, duties or rights of a benefit director under
1778 this subsection shall:

1779 (i) not be required to be independent of the benefit corporation;

1780 (ii) have the immunities of a benefit director;

1781 (iii) not be subject to the procedures for election or removal of directors in chapter 156D
1782 unless the person is also a director of the benefit corporation or the shareholder agreement makes
1783 those procedures applicable; and.

1784 (iv) may share the powers, duties and rights of a benefit director with 1 or more other persons.

1785 (f) The benefit director of a professional corporation shall not be required to be independent.

1786 (g) Regardless of whether the bylaws of a benefit corporation include a provision eliminating or
1787 limiting the personal liability of directors authorized by chapter 156D, a benefit director shall not
1788 be personally liable for an act or omission in the capacity of a benefit director unless the act or
1789 omission constitutes self-dealing, willful and intentional misconduct or a knowing violation of
1790 the law.

1791 Section 12. (a) Each officer of a benefit corporation shall consider the interests and factors
1792 described in clause (1) of subsection (a) of section 10 in the manner provided in said subsection
1793 (a) if:

1794 (1) the officer has discretion to act with respect to a matter; and

1795 (2) it reasonably appears to the officer that the matter may have a material effect on the creation
1796 of a general public benefit or a specific public benefit by the benefit corporation.

1797 (b) The consideration of interests and factors in the manner described in clause (1) of subsection
1798 (a) shall not constitute a violation of section 8.41 of chapter 156D.

1799 (c) An officer shall not be personally liable for monetary damages for:

1800 (1) any action or inaction as an officer if the officer performed the duties of the position in
1801 compliance with chapter 156D and this section; or

1802 (2) failure of the benefit corporation to pursue or create a general public benefit or a specific
1803 public benefit.

1804 (d) An officer shall not have a fiduciary duty to a person that is a beneficiary of the general or
1805 specific public benefit purposes of a benefit corporation arising from the status of the person as a
1806 beneficiary.

1807 Section 13. (a) A benefit corporation may have an officer designated as the benefit officer. A
1808 benefit officer shall have:

1809 (1) the powers and duties relating to the purpose of the corporation to create a general public
1810 benefit or a specific public benefit provided:

1811 (i) by the bylaws; or

1812 (ii) absent controlling provisions in the bylaws, by resolutions or orders of the board of directors;

1813 and

1814 (2) the duty to oversee and prepare the annual benefit report required by subsection (a) of section
1815 15.

1816 Section 14. (a) (1) The duties under this chapter and the general public benefit purpose and any
1817 specific public benefit purpose of a benefit corporation may be enforced only in a benefit
1818 enforcement proceeding.

1819 (2) Except in a benefit enforcement proceeding, no person shall bring an action or assert a claim
1820 against a benefit corporation or its directors or officers with respect to:

1821 (i) failure to pursue or create general or specific public benefits set forth in its articles; or

1822 (ii) a violation of a duty or standard of conduct under this chapter.

1823 (3) A benefit corporation shall not be liable for monetary damages under this chapter for any
1824 failure of the benefit corporation to pursue or create a general public benefit or a specific public
1825 benefit.

1826 (b) A benefit enforcement proceeding shall be commenced or maintained only:

1827 (1) directly by the benefit corporation; or

1828 (2) derivatively by:

1829 (i) a shareholder;

1830 (ii) a director;

1831 (iii) a person or group of persons that owns beneficially or of record 5 per cent or more of the

1832 equity interests in an association of which the benefit corporation is a subsidiary; or

1833 (iv) other persons as specified in the articles of organization, bylaws or shareholder agreement of

1834 the benefit corporation.

1835 Section 15. (a) A benefit corporation shall prepare an annual benefit report, including all of the

1836 following information:

1837 (1) a narrative description of:

1838 (i) the ways in which the benefit corporation pursued a general public benefit during the year and

1839 the extent to which general public benefit was created;

1840 (ii) the ways in which the benefit corporation pursued a specific public benefit that the articles of
1841 organization state it is the purpose of the benefit corporation to create and the extent to which
1842 that specific public benefit was created;

1843 (iii) any circumstances that have hindered the creation by the benefit corporation of general
1844 public benefit or specific public benefit; and

1845 (iv) the process and rationale for selecting or changing the third-party standard used to prepare
1846 the benefit report;

1847 (2) an assessment of the overall social and environmental performance of the benefit corporation
1848 against a third-party standard:

1849 (i) applied consistently with any application of that standard in prior benefit reports; or

1850 (ii) accompanied by an explanation of the reasons for any inconsistent application;

1851 (3) the name of the benefit director and the benefit officer, if any, and the address to which
1852 correspondence to each of them may be directed;

1853 (4) the compensation paid by the benefit corporation during the year to each director in the
1854 capacity of a director;

1855 (5) the name of each person that owns 5 per cent or more of the outstanding shares of the benefit
1856 corporation either: (i) of record; or (ii) beneficially, to the extent known to the benefit
1857 corporation without investigation;

1858 (6) the statement of the benefit director described in subsection (c) of section 11;

1859 (7) a statement of any connection between the organization that established the third-party
1860 standard, or its directors, officers or any holder of 5 per cent or more of the governance interests
1861 in the organization, and the benefit corporation or its directors, officers or any holder of 5 per
1862 cent or more of the outstanding shares of the benefit corporation, including any financial or
1863 governance relationship which might materially affect the credibility of the use of the third-party
1864 standard; and

1865 (8) if the benefit corporation has dispensed with, or restricted the discretion or powers of, the
1866 board of directors, a description of:

1867 (i) the persons that exercise the powers, duties and rights and who have the immunities of the
1868 board of directors; and

1869 (ii) the benefit director, as required by subsection (d) of section 11.

1870 (b) Nothing in this chapter shall require the benefit report or the assessment of the performance
1871 of the benefit corporation in the benefit report required by clause (2) of subsection (a) to be
1872 audited or certified by a third party standards provider.

1873 Section 16. (a) The annual benefit report shall be sent to each shareholder at the same time that
1874 the benefit corporation delivers any other annual report to its shareholders, or within 120 days
1875 following the end of the fiscal year of the benefit corporation.

1876 (b) A benefit corporation shall post its most recent annual benefit report on the public portion of
1877 its website, if any, but the compensation paid to directors and financial, confidential or
1878 proprietary information included in the benefit report may be omitted from the benefit report as
1879 posted.

1880 (c) If a benefit corporation does not have a website, the benefit corporation shall provide a copy
1881 of its most recent benefit report, without charge, to any person that requests a copy, but the
1882 compensation paid to directors and financial or proprietary information included in the benefit
1883 report may be omitted from the copy of the benefit report provided.

1884 (d) The benefit corporation shall deliver a copy of the benefit report to the state secretary with its
1885 annual report required by section 16.22 of chapter 156D, but the compensation paid to directors
1886 and financial, confidential or proprietary information included in the benefit report may be
1887 omitted from the benefit report as filed. The state secretary shall charge a fee of \$75 for filing a
1888 benefit report in addition to the fee required for the annual report.

1889 SECTION 53. Section 14C of chapter 167 of the General Laws, as appearing in the 2010 Official
1890 Edition, is hereby amended by striking out the third and fourth paragraphs and inserting in place
1891 thereof the following 3 paragraphs:-

1892 The small business loan review boards shall meet on a regular basis or, as demand for their
1893 services requires, to review small business loan denials that applicants believe were
1894 unreasonably denied. The small business loan review board shall review a small business loan
1895 denial submitted by an applicant and report the results of its findings to the applicant within 30
1896 days of submission of request for review; provided however, that the board may, at its discretion,
1897 extend the review period to within 60 days of a request for review. Upon making a determination
1898 for reason of denial, the small business loan review boards shall be required to provide
1899 information on their findings to the applicant and commissioner of banks and shall provide
1900 information to the applicant on alternative sources of financing, including information on any
1901 small business financing programs or other relevant programs offered by the commonwealth.

1902 The commissioner shall file annual reports regarding the activities of the small business loan
1903 review boards with the chairs of the joint committee on community development and small
1904 business, chairs of the joint committee on economic development and emerging technologies,
1905 and chairs of the joint committee on revenue, not later than January 1 of each year.

1906 In addition, the small business loan review boards shall conduct annual studies and issue annual
1907 reports on the availability of credit to small businesses within their regions and report back to the
1908 commissioner of banks on their findings. The reports shall be published and made available to
1909 the public through the website of the office of consumer affairs and business regulation or the
1910 small business website established under section 3 of chapter 23A.

1911 Notwithstanding this chapter, the commissioner may promulgate rules and regulations governing
1912 the establishment, operation and procedures of said small business loan review boards. In
1913 addition, the commissioner shall be required to market and promote the small business loan
1914 review boards as a resource for small businesses located in the commonwealth.

1915 SECTION 54. Section 19 of chapter 186 of the General Laws, as so appearing, is hereby
1916 amended by inserting after the word “agreement”, in line 12, the following words:- for
1917 residential use.

1918 SECTION 55. Item 6033-9013 of section 2 of chapter 246 of the acts of 2002 is hereby amended
1919 by inserting after the word “item”, in line 19, the following words:- ; provided, that after August
1920 1, 2012 this item shall be used for the MassWorks infrastructure program, as established by
1921 section 63 of chapter 23A of the General Laws; provided further, that any uncommitted balance
1922 as of August 1, 2012 from this item shall be transferred to the executive office of housing and
1923 economic development; provided further, that any unexpended balance as of September 1, 2012

1924 from this item or its successor item established as a result of chapter 25 of the acts of 2009 shall
1925 be transferred to item 7002-8005 within the executive office of housing and economic
1926 development; and provided further, that before October 1, 2012 the executive office of housing
1927 and economic development shall submit a report on the amount of authorization expended from
1928 this item before August 1, 2012; provided further, that said report shall detail awards expected to
1929 utilize this authorization after August 1, 2012 and the schedule plan for completing awards; and
1930 provided further that said report shall be delivered to the house and senate committees on ways
1931 and means and the house and senate committees on bonding, capital expenditures and state
1932 assets.

1933 SECTION 56. Item 6033-0428 of section 2B of chapter 291 of the acts of 2004 is hereby
1934 amended by inserting after the figure “\$500,000”, in line 17, the following words:- ; provided,
1935 that after August 1, 2012 this item shall be used for the MassWorks infrastructure program, as
1936 established by section 63 of chapter 23A of the General Laws; provided, further, that any
1937 uncommitted balance as of August 12012 from this item or its successor item established as a
1938 result of chapter 25 of the acts of 2009 shall be transferred to item 7002-8010 within the
1939 executive office of housing and economic development; provided further, that any unexpended
1940 balance as of September 1, 2012 from this item shall be transferred to the executive office of
1941 housing and economic development; and provided further, that before October 1, 2012 the
1942 executive office of housing and economic development shall submit a report on the amount of
1943 authorization expended from this item before August 1, 2012; provided, further, that said report
1944 shall detail awards expected to utilize this authorization after August 1, 2012 and the schedule
1945 plan for completing awards; and provided, further, that said report shall be delivered to the house

1946 and senate committees on ways and means and the house and senate committees on bonding,
1947 capital expenditures and state assets.

1948 SECTION 57. Item 6033-0499 of said section 2B of said chapter 291 is hereby amended by
1949 inserting after the word “item”, in line 19, the following words:- ; provided, that after August 1,
1950 2012 this item shall be used for the MassWorks infrastructure program, as established by section
1951 63 of chapter 23A of the General Laws; provided further, that any uncommitted balance as of
1952 August 1, 2012 from this item or its successor item established as a result of chapter 25 of the
1953 acts of 2009 shall be transferred to item 7002-8015 within the executive office of housing and
1954 economic development; provided further, that any unexpended balance as of September 1, 2012
1955 from this item shall be transferred to the executive office of housing and economic development;
1956 and provided further, that before October 1, 2012 the executive office of housing and economic
1957 development shall submit a report on the amount of authorization expended from this item before
1958 August 1, 2012; provided ,further, that said report shall detail awards expected to utilize this
1959 authorization after August 1, 2012 and the schedule plan for completing awards; and provided
1960 further that said report shall be delivered to the house and senate committees on ways and means
1961 and the house and senate committees on bonding, capital expenditures and state assets.

1962 SECTION 58. Item 6001-0421 of section 2I of said chapter 291 is hereby amended by inserting
1963 after the word “item”, in line 43, the following words:- ; provided, that after August 1, 2012 this
1964 item shall be used for the MassWorks infrastructure program, as established by section 63 of
1965 chapter 23A of the General Laws; provided, further, that any uncommitted balance as of August
1966 12012 from this item or its successor item established as a result of chapter 25 of the acts of 2009
1967 shall be transferred to the item 7002-8020 within executive office of housing and economic
1968 development; provided further, that any unexpended balance as of September 1, 2012 from this

1969 item shall be transferred to the executive office of housing and economic development; and
1970 provided further, that before October 1, 2012 the executive office of housing and economic
1971 development shall submit a report on the amount of authorization expended from this item before
1972 August 1, 2012; provided further, that said report shall detail awards expected to utilize this
1973 authorization after August 1, 2012 and the schedule plan for completing awards; and provided
1974 further that said report shall be delivered to the house and senate committees on ways and means
1975 and the house and senate committees on bonding, capital expenditures and state assets.

1976 SECTION 59. Item 1100-8000 of section 2B of chapter 123 of the acts of 2006 is hereby
1977 amended by inserting after the word “item”, in line 31, the following words:- ; provided, that
1978 after August 1, 2012 this item shall be used for the MassWorks infrastructure program, as
1979 established by section 63 of chapter 23A of the General Laws; provided further, that any
1980 uncommitted balance as of August 1, 2012 from this item or its successor item established as a
1981 result of chapter 25 of the acts of 2009 shall be transferred to the executive office of housing and
1982 economic development; provided further, that any unexpended balance as of September 1, 2012
1983 from this item shall be transferred to item 7005-8025 within the executive office of housing and
1984 economic development; and provided, further, that before October 1, 2012 the executive office
1985 of housing and economic development shall submit a report on the amount of authorization
1986 expended from this item before August 1, 2012; provided, further, that said report shall detail
1987 awards expected to utilize this authorization after August 1, 2012 and the schedule plan for
1988 completing awards; and provided further that said report shall be delivered to the house and
1989 senate committee on ways and means and the house and senate committees on bonding, capital
1990 expenditures and state assets.

1991 SECTION 60. The definition "Public infrastructure improvements" in section 5 of chapter 293 of
1992 the acts of 2006 is hereby amended by inserting after the words " facilities", in line 6, the
1993 following words:- , parking garages.

1994 SECTION 61. Subsection (d) of section 7 of chapter 293 of the acts of 2006, as amended by
1995 section 7 of chapter 129 of the acts of 2008, is hereby further amended by striking out, in line 2,
1996 the figure "\$250,000,000" and inserting in place thereof the following:- \$325,000,000, excluding
1997 bonds issued to refinance bonds previously issued under section 6; provided further that the
1998 secretary shall not approve more than 31 per cent of the total amount for projects, in the
1999 aggregate, for any one municipality.

2000 SECTION 62. The second sentence of subsection (e) of said section 7 of said chapter 293, as
2001 appearing in section 7 of said chapter 129, is hereby amended by striking out, in line 3, the figure
2002 "2" and inserting in place thereof the following figure:- 3.

2003 SECTION 63. Said chapter 293 is hereby further amended by inserting after section 12A the
2004 following section:-

2005 Section 12B. Notwithstanding any other provision of this act, new revenue and new state tax
2006 revenues may, respectively, and to the extent and in the manner approved by the secretary with
2007 consideration of economic conditions and the characteristics of the project, include revenue and
2008 state tax revenue attributable to construction-related activity and purchases in connection with an
2009 economic development project, and all calculations of any matter under the act, including,
2010 without limitation, calculation of infrastructure assessments and shortfalls, shall reflect such
2011 inclusion in the manner approved by the secretary. The commissioner shall certify the amount of
2012 new state tax revenues attributable to such construction-related activity and purchases in the

2013 manner and at the times specified in the secretary's certification of the economic development
2014 project.

2015 SECTION 64. Item 6033-0887 of section 2B of chapter 86 of the acts of 2008 is hereby amended
2016 by inserting after the word “bridge”, in line 6, the following words:- ; provided, that after August
2017 1, 2012 this item shall be used for the MassWorks infrastructure program, established by section
2018 63 of chapter 23A of the General Laws; provided further, that any uncommitted balance as of
2019 August 1, 2012 from this item or its successor item established as a result of chapter 25 of the
2020 acts of 2009 shall be transferred to the item 7002-8030 within executive office of housing and
2021 economic development; provided further, that any unexpended balance as of September 1, 2012
2022 from this item shall be transferred to the executive office of housing and economic development;
2023 and provided further, that before October 1, 2012 the executive office of housing and economic
2024 development shall submit a report on the amount of authorization expended from this item before
2025 August 1, 2012; provided further, that said report shall detail awards expected to utilize this
2026 authorization after August 1, 2012 and the schedule plan for completing awards; and provided
2027 further that said report shall be delivered to the house and senate committees on ways and means
2028 and the house and senate committees on bonding, capital expenditures and state assets.

2029 SECTION 65. Item 7004-0035 of section 2 of chapter 119 of the acts of 2008 is hereby
2030 amended by inserting after the word “department”, in line 14, the following words:- ; provided,
2031 that after August 1, 2012 this item shall be used for the MassWorks infrastructure program,
2032 established by section 63 of chapter 23A of the General Laws; provided further, that any
2033 uncommitted balance as of August 1, 2012 from this item or its successor item established as a
2034 result of chapter 25 of the acts of 2009 shall be transferred to the item 7005-8035 within
2035 executive office of housing and economic development; provided further, that any unexpended

2036 balance as of September 1, 2012 from this item shall be transferred to the executive office of
2037 housing and economic development; and provided further, that before October 1, 2012 the
2038 executive office of housing and economic development shall submit a report on the amount of
2039 authorization expended from this item before August 1, 2012; provided further, that said report
2040 shall detail awards expected to utilize this authorization after August 1, 2012 and the schedule
2041 plan for completing awards; and provided further that said report shall be delivered to the house
2042 and senate committees on ways and means and the house and senate committees on bonding,
2043 capital expenditures and state assets.

2044 SECTION 66. Item 7100-1000 of section 2 of chapter 258 of the acts of 2008 is hereby amended
2045 by inserting after the word “Worcester”, in line 92, the following words:- ; provided further, that
2046 not less than \$25,000,000 shall be expended at the direction of the Massachusetts Technology
2047 Collaborative in conjunction with funds granted under section 4G of chapter 40J of the General
2048 Laws; provided further, that funds expended for such purpose shall leverage at least \$3, in the
2049 aggregate, during activities funded by such grant, from sources other than an agency as defined
2050 by section 39 of chapter 6 of the General Laws, for each dollar granted and that funds expended
2051 for this purpose shall not qualify as meeting the requirements for leveraged dollars required
2052 under said section 4G.

2053 SECTION 67. Item 6033-0877 of section 2B of chapter 303 of the acts of 2008, as amended by
2054 section 33 of chapter 26 of the acts of 2009, is hereby amended by inserting after the word
2055 “item”, in line 12, the following words:- ; provided, that after August 1, 2012 this item shall be
2056 used for the MassWorks infrastructure program, as established by section 63 of chapter 23A of
2057 the General Laws; provided further, that any uncommitted balance as of August 1, 2012 from
2058 this item shall be transferred to the executive office of housing and economic development;

2059 provided further, that any unexpended balance as of September 1, 2012 from this item or its
2060 successor item established as a result of chapter 25 of the acts of 2009 shall be transferred to item
2061 7002-8045 within the executive office of housing and economic development; and provided
2062 further, that before October 1, 2012 the executive office of housing and economic development
2063 shall submit a report on the amount of authorization expended from this item before August 1,
2064 2012; provided further, that said report shall detail awards expected to utilize this authorization
2065 after August 1, 2012 and the schedule plan for completing awards; and provided further that
2066 said report shall be delivered to the house and senate committees on ways and means and the
2067 house and senate committees on bonding, capital expenditures and state assets.

2068 SECTION 68. Item 6033-0887 of said section 2B of said chapter 303, as amended by section 34
2069 of said chapter 26, is hereby amended by inserting after the word “bridges”, in line 6, the
2070 following words:- ; provided, that after August 1, 2012 this item shall be used for the
2071 MassWorks infrastructure program, as established by section 63 of chapter 23A of the General
2072 Laws; provided further, that any uncommitted balance as of August 1, 2012 from this item or its
2073 successor item established as a result of chapter 25 of the acts of 2009 shall be transferred to the
2074 item 7002-8040 within executive office of housing and economic development; provided further,
2075 that any unexpended balance as of September 1, 2012 from this item shall be transferred to the
2076 executive office of housing and economic development; and provided further, that before
2077 October 1, 2012 the executive office of housing and economic development shall submit a report
2078 on the amount of authorization expended from this item before August 1, 2012; provided further,
2079 that said report shall detail awards expected to utilize this authorization after August 1, 2012 and
2080 the schedule plan for completing awards; and provided further that said report shall be delivered

2081 to the house and senate committees on ways and means and the house and senate committees on
2082 bonding, capital expenditures and state assets.

2083 SECTION 69. Item 6001-0803 of section 2C of chapter 303 of the acts of 2008 is hereby
2084 amended by inserting after the word “Holyoke”, in line 23, the following words:- ; provided, that
2085 after August 1, 2012 this item shall be used for the MassWorks infrastructure program, as
2086 established by section 63 of chapter 23A of the General Laws; provided further, that any
2087 uncommitted balance as of August 1, 2012 from this item or its successor item established as a
2088 result of chapter 25 of the acts of 2009 shall be transferred to item 7002-8050 within the
2089 executive office of housing and economic development; provided further, that any unexpended
2090 balance as of September 1, 2012 from this item shall be transferred to the executive office of
2091 housing and economic development; and provided further, that before October 1, 2012 the
2092 executive office of housing and economic development shall submit a report on the amount of
2093 authorization expended from this item before August 1, 2012; provided further, that said report
2094 shall detail awards expected to utilize this authorization after August 1, 2012 and the schedule
2095 plan for completing awards; and provided further that said report shall be delivered to the house
2096 and senate committees on ways and means and the house and senate committees on bonding,
2097 capital expenditures and state assets.

2098 SECTION 70. Item 6001-0817 of said section 2C of said chapter 303 is hereby amended by
2099 inserting after the word “purpose”, in line 20, the following words:- ; provided, that after August
2100 1, 2012 this item shall be used for the MassWorks infrastructure program, established by section
2101 63 of chapter 23A of the General Laws; provided further, that any uncommitted balance as of
2102 August 1, 2012 from this item or its successor item established as a result of chapter 25 of the
2103 acts of 2009 shall be transferred to the item 7002-8055 within executive office of housing and

2104 economic development; provided further, that any unexpended balance as of September 1, 2012
2105 from this item shall be transferred to the executive office of housing and economic development;
2106 and provided further, that before October 1, 2012 the executive office of housing and economic
2107 development shall submit a report on the amount of authorization expended from this item before
2108 August 1, 2012; provided further, that said report shall detail awards expected to utilize this
2109 authorization after August 1, 2012 and the schedule plan for completing awards; and provided
2110 further that said report shall be delivered to the house and senate committees on ways and means
2111 and the house and senate committees on bonding, capital expenditures and state assets.

2112 SECTION 71. Item 1100-8020 of section 2C of chapter 304 of the acts of 2008, is hereby
2113 amended by inserting after the word “applicable”, in line 35, the following words:- ; provided,
2114 that after August 1, 2012 this item shall be used for the MassWorks infrastructure program,
2115 established by section 63 of chapter 23A of the General Laws; provided further, that any
2116 uncommitted balance as of August 1, 2012 from this item or its successor item established as a
2117 result of chapter 25 of the acts of 2009 shall be transferred to item 7002-8060 within the
2118 executive office of housing and economic development; provided further, that any unexpended
2119 balance as of September 1, 2012 from this item shall be transferred to the executive office of
2120 housing and economic development; and provided further, that before October 1, 2012 the
2121 executive office of housing and economic development shall submit a report on the amount of
2122 authorization expended from this item before August 1, 2012; provided further, that said report
2123 shall detail awards expected to utilize this authorization after August 1, 2012 and the schedule
2124 plan for completing awards; and provided further that said report shall be delivered to the house
2125 and senate committees on ways and means and the house and senate committees on bonding,
2126 capital expenditures and state assets.

2127 SECTION 72. Item 6001-0817 of section 2B of chapter 240 of the acts of 2010, as amended by
2128 section 1 of chapter 412 of the acts of 2010, is hereby amended by inserting after the figure
2129 “2008”, in line 24, the following words:- ; provided, that after August 1, 2012 this item shall be
2130 used for the MassWorks infrastructure program, established by section 63 of chapter 23A of the
2131 General Laws; provided further, that any uncommitted balance as of August 1, 2012 from this
2132 item or its successor item established as a result of chapter 25 of the acts of 2009 shall be
2133 transferred to item 7002-8060 within the executive office of housing and economic development;
2134 provided further, that any unexpended balance as of September 1, 2012 from this item shall be
2135 transferred to the executive office of housing and economic development; and provided further,
2136 that before October 1, 2012 the executive office of housing and economic development shall
2137 submit a report on the amount of authorization expended from this item before August 1, 2012;
2138 provided further, that said report shall detail awards expected to utilize this authorization after
2139 August 1, 2012 and the schedule plan for completing awards; and provided further that said
2140 report shall be delivered to the house and senate committees on ways and means and the house
2141 and senate committee son bonding, capital expenditures and state assets.

2142 SECTION 73. Section 171 of said chapter 240 is hereby amended by striking out, in lines 4 and
2143 5, the words “\$25,000,000 and not more than \$50,000,000 in banks or financial institutions” and
2144 inserting in place thereof the following words:- \$50,000,000 and not more than \$100,000,000 in
2145 banks, financial institutions or other investment funds

2146 SECTION 74. Section 173 of said chapter 240 is hereby amended by striking out the definition
2147 of “Tolling period” and inserting place thereof the following definition:-

2148 “Tolling period”, the period beginning August 15, 2008, and continuing through August 15,
2149 2012.

2150 SECTION 75. Subsection (b) of said section 173 of said chapter 240 is hereby amended by
2151 striking out, in line 2, the figure “2” and inserting in place thereof the following figure:- 4.

2152 SECTION 76. Notwithstanding any general or special law to the contrary, the comptroller shall
2153 transfer \$5,000,000 from the General Fund to the Workforce Competitiveness Trust Fund
2154 established in section 2WWW of chapter 29 of the General Laws.

2155 SECTION 77. To meet expenditures necessary in carrying out section 2B, the state treasurer
2156 shall, upon the request of the governor, issue and sell bonds of the commonwealth in an amount
2157 to be specified by the governor from time to time, but not exceeding, in the aggregate,
2158 \$25,000,000. All bonds issued by the commonwealth as aforesaid shall be designated on their
2159 face, the Massachusetts Technology Park Corporation Scientific and Technology Research and
2160 Development Matching Grant Fund Act of 2012, and shall be issued for a maximum term of
2161 years, not exceeding 30 years as the governor may recommend to the general court pursuant to
2162 section 3 of Article LXII of the Amendments to the Constitution; provided, however, that all
2163 such bonds shall be payable not later than June 30, 2047. All interest and payments on account of
2164 principal on these obligations shall be payable from the General Fund. Bonds and interest
2165 thereon issued pursuant to this section shall, notwithstanding any other provision of this act, be
2166 general obligations of the commonwealth.

2167 SECTION 78. Notwithstanding any general or special law to the contrary, the University of
2168 Massachusetts Building Authority shall be allowed to enter into long-term leases for the
2169 purposes of alleviating educational space overcrowding at university campuses and for the

2170 purpose of stimulating economic development in gateway municipalities, as defined by section
2171 3A of chapter 23A of the General Laws, across the commonwealth. The University of
2172 Massachusetts Building Authority shall report annually to the house and senate committees on
2173 ways and means a list of any square footage leased pursuant to this section, the educational
2174 programs offered in said square footage, and the economic development projects leveraged by
2175 the individual leases in each gateway municipality.

2176 SECTION 79. Notwithstanding the last paragraph of section 2H of chapter 29 of the General
2177 Laws, \$4,000,000 received from proceeds of one-time settlements or judgments that would
2178 otherwise be transferred to the Commonwealth Stabilization Fund shall instead be deposited in
2179 the Smart Growth Housing Trust Fund, established in section 35AA of chapter 10 of the General
2180 Laws.

2181 SECTION 80. (a) Notwithstanding any general or special law to the contrary, for the days of
2182 August 11, 2012 and August 12, 2012, an excise shall not be imposed upon nonbusiness sales at
2183 retail of tangible personal property as defined in section 1 of chapter 64H of the General Laws.
2184 For the purposes of this section, tangible personal property shall not include telecommunications,
2185 tobacco products subject to the excise imposed by chapter 64C of the General Laws, gas, steam,
2186 electricity, motor vehicles, motorboats, meals or a single item the price of which is in excess of
2187 \$2,500.

2188 (b) Notwithstanding any general or special law to the contrary, for the days of August
2189 11, 2012 and August 12, 2012, a vendor shall not add to the sales price or collect from a
2190 nonbusiness purchaser an excise upon sales at retail of tangible personal property, as defined in
2191 section 1 of chapter 64H of the General Laws. The commissioner of revenue shall not require a

2192 vendor to collect and pay excise upon sales at retail of tangible personal property purchased on
2193 August 11, 2012 and August 12, 2012. An excise erroneously or improperly collected during the
2194 days of August 11, 2012 and August 12, 2012, shall be remitted to the department of revenue.
2195 This subsection shall not apply to the sale of telecommunications, tobacco products subject to the
2196 excise imposed by chapter 64C of the General Laws, gas, steam, electricity, motor vehicles,
2197 motorboats, meals or a single item the price of which is in excess of \$2,500.

2198 (c) Reporting requirements imposed upon vendors of tangible personal property, by law
2199 or by regulation, including, but not limited to, the requirements for filing returns required by
2200 chapter 62C of the General Laws, shall remain in effect for sales for the days of August 11, 2012
2201 and August 12, 2012.

2202 (d) On or before December 31, 2012, the commissioner of revenue shall certify to the
2203 comptroller the amount of sales tax forgone, as well as new revenue raised from personal and
2204 corporate income taxes and other sources, under this section. The commissioner shall file a
2205 report with the joint committee on revenue and the house and senate committees on ways and
2206 means detailing by fund the amounts under general and special laws governing the distribution of
2207 revenues under chapter 64H of the General Laws which would have been deposited in each fund
2208 without this section.

2209 (e) The commissioner of revenue shall issue instructions or forms, or promulgate rules or
2210 regulations, necessary for the implementation of this section.

2211 (f) Eligible sales at retail of tangible personal property under subsections (a) and (b)
2212 shall be restricted to those transactions occurring on August 11, 2012 and August 12, 2012.

2213 Transfer of possession of or payment in full for the property shall occur on 1 of those days and
2214 prior sales or layaway sales shall be ineligible.

2215 (g) Not later than December 31, 2012, the commissioner of revenue shall certify to the
2216 comptroller the amount of foregone revenue from any sales tax holiday enacted by the General
2217 Court in calendar year 2012. Notwithstanding the last paragraph of section 2H of chapter 29 of
2218 the General Laws, for the purpose of compensating for that amount of foregone revenue the
2219 comptroller shall transfer to the General Fund such amount of foregone revenue, the proceeds of
2220 one-time settlements or judgements that would otherwise be transferred to the Commonwealth
2221 Stabilization Fund, according to a schedule approved by the secretary of administration and
2222 finance and considering the cash flow needs of the commonwealth.

2223 SECTION 81. (a) For the purposes of this section, the following words shall, unless the context
2224 clearly requires otherwise, have the following meanings:-

2225 “Community investment plan”, an organizational business plan developed by a certified
2226 community development corporation that details its goals, outcomes, strategies, programs and
2227 activities for a 3 to 5-year period and its financial plans for supporting its strategy; provided,
2228 however, that the plan shall be designed to engage local residents and businesses to work
2229 together to undertake community development programs, projects and activities which develop
2230 and improve urban, rural or suburban communities in sustainable ways that create and expand
2231 economic opportunities for low and moderate income households; provided further, that the
2232 specific format and content of a community investment plan may be adapted to the particular
2233 organization and community, but shall include the following elements: (i) a description of the
2234 community to be served by the organization, including the neighborhoods, towns or cities to be

2235 served and any particular constituencies that the organization is dedicated to serving; (ii) a
2236 description of how community residents and stakeholders were engaged in the development of
2237 the plan and their role in monitoring and implementing the organization's activities during the
2238 time period of the plan; (iii) the goals sought to be achieved during the time period of the plan,
2239 including how low and moderate income households or low and moderate income communities
2240 will benefit and how the entire community will benefit; (iv) the activities to be pursued to
2241 achieve those goals; (v) the manner in which success shall be measured and evaluated; (vi) a
2242 description of the collaborative efforts that shall support implementation of the plan, including
2243 collaborative efforts with nonprofit, for profit or public entities; (vii) a description of how the
2244 different activities within the plan fit together and how the entire plan fits into a larger strategy or
2245 vision for the community; (viii) the financial strategy to be deployed to support these activities;
2246 and (ix) other information regarding the history and track record of the organization as
2247 determined by the department.

2248 "Community partner", a community development corporation or a community support
2249 organization selected by the department through a competitive process to receive a community
2250 investment grant.

2251 "Community support organization", any nonprofit organization which is not a community
2252 development corporation but has a focus on and track record of providing capacity building
2253 services to community development corporations.

2254 "Department", the department of housing and community development.

2255 "Gateway municipality", a gateway municipality as defined in section 3A of chapter 23A.

2256 “Low and moderate income community”, an economic target area as defined in section
2257 3A of chapter 23A, an enhanced economic enterprise community or empowerment zone as
2258 designated by the United States Department of Housing and Urban Development or 1 or more
2259 contiguous census tracts as designated by a city or town, in which either: (i) a majority of the
2260 households are low and moderate income households; or (ii) the unemployment rate is at least 25
2261 per cent higher than the annual statewide average unemployment rate at a time when the
2262 statewide unemployment rate is less than or equal to 5 per cent or the unemployment rate is at
2263 least 10 per cent higher than the annual statewide average unemployment rate at a time when the
2264 statewide unemployment rate is greater than 5 per cent.

2265 “Low and moderate income households”, households which have incomes that do not
2266 exceed 80 per cent of the median income for the area, with adjustments made for smaller and
2267 larger families, as such median shall be determined from time to time by the secretary of the
2268 United States Department of Housing and Urban Development under 42 U.S.C. 1437(a)(B)(2) or
2269 any successor legislation and the regulations promulgated thereunder.

2270 (b) The department shall promulgate regulations concerning the process by which
2271 community development corporations apply to become a community partner; provided, however,
2272 that:

2273 (1) the department shall design a competitive process to review applications by
2274 community development corporations and community support organizations; provided, however,
2275 that community support organizations may qualify but not more than 2 such organizations may,
2276 at any given time, be awarded community investment grants;

2277 (2) the selection process shall favor community development corporations with the
2278 highest quality community investment plans and strong track records and shall strive to ensure
2279 that all regions of the commonwealth are able to fairly compete for allocations, including
2280 gateway municipalities, rural areas and suburban areas; provided, however, that at least 30 per
2281 cent of the community partners shall be located in or serving gateway municipalities and at least
2282 20 per cent of the community partners shall be located in or serving rural areas, as defined by the
2283 department, unless the department finds that there are not a sufficient number of qualified
2284 applications from those areas;

2285 (3) the department shall, subject to appropriation, implement at least 1 such allocation
2286 process each year; provided, however, that each grant shall be valid for up to 3 years, contingent
2287 upon the community partner satisfactorily meeting the reporting requirements of the department;
2288 provided further, that community partners who have not fully utilized their community
2289 investment grant within 3 years may apply to the department for a 1-year extension; provided
2290 further, that community investment grants may be revoked after 2 years from the date of the
2291 award by the department if: (i) the community partner is found to be in noncompliance with this
2292 section or the department's regulations promulgated hereunder; (ii) if the community partner is
2293 determined by the department to be making inadequate progress on its community investment
2294 plan; or (iii) for other good cause as determined by the department; and

2295 (4) no community partner shall, subject to appropriation, receive a community investment
2296 grant of less than \$25,000 or more than \$150,000 in any 1 fiscal year. No community partner
2297 shall receive a subsequent allocation unless it has utilized at least 95 per cent of the 3 year total
2298 of any prior allocation.

2299 SECTION 82. The commissioner of revenue, in consultation with the department of housing and
2300 community development and the office of commonwealth performance, accountability and
2301 transparency, shall review the community investment tax credit in section 6M of chapter 62 of
2302 the General Laws and section 38EE of chapter 63 of the General Laws and report on the estimate
2303 of the anticipated foregone revenue from the tax credit, whether this tax credit achieves the
2304 desired outcome and stated public policy purpose of the tax credit and if the tax credit is the most
2305 cost effective means of achieving this public policy purpose and whether the tax credit should be
2306 subject to a recapture if certain conditions are not met. The commissioner shall file a report,
2307 together with any recommendations regarding whether there should be legislative changes to the
2308 tax credit or whether the goals of the tax credit can better be served through other means, to the
2309 governor and to the clerks of the house and senate who shall forward the report to the joint
2310 committee on revenue, the joint committee on economic development and emerging
2311 technologies, the house and senate chairs of the joint committee on community development and
2312 small businesses and the house and senate ways and means committees not later than March 1,
2313 2013.

2314 SECTION 83. The commissioner of revenue, in consultation with the department of housing and
2315 community development, shall authorize annually an amount not to exceed \$3,000,000 in 2014
2316 and \$6,000,000 in 2015 to 2019, inclusive, for the community investment tax credit in section
2317 6M of chapter 62 of the General Laws and section 38EE of chapter 63 of the General Laws.

2318 SECTION 86. Notwithstanding any general or special law to the contrary, the commissioner of
2319 the division of capital asset management and maintenance, in consultation with the president of
2320 Massasoit community college and the department of higher education, may enter into a lease or
2321 other contractual arrangement with Marine and Environmental Education Alliance, Inc., a not-

2322 for-profit corporation, to allow the college to utilize facilities now or hereafter owned, leased or
2323 operated by the corporation for the purpose of providing post-secondary career and training
2324 opportunities in marine and environmental studies. The lease or other contractual arrangement
2325 shall be for a term, including extensions, of up to 30 years, and shall be on such terms and
2326 conditions as the commissioner of the division of the division of capital asset management and
2327 maintenance, in consultation with the president of Massasoit community college and the
2328 department of higher education, considers appropriate.

2329 SECTION 87. Notwithstanding any general or special law to the contrary, the comptroller may,
2330 not later than June 30, 2014, transfer not more than \$200,000,000 to the General Fund from the
2331 Commonwealth Stabilization Fund; provided, the Commonwealth Stabilization Fund shall be
2332 reimbursed the full amount of the transfer by December 31, 2014. The comptroller, in
2333 consultation with the secretary of administration and finance, may take the overall cash flow
2334 needs of the commonwealth into consideration in determining the timing of any transfer of
2335 funds. The comptroller shall provide a schedule of transfers to the secretary of administration
2336 and finance and to the house and senate committees on ways and means.

2337 SECTION 88. Notwithstanding any general or special law to the contrary, the Massachusetts
2338 marketing partnership established under section 13A of chapter 23A of the General Laws shall
2339 submit a report on the partnership's activities in fiscal years 2011 and 2012. The report shall
2340 include, but shall not be limited to: (i) the partnership's efforts to implement chapter 240 of the
2341 acts of 2010; (ii) efforts to promote common, coordinated, and concerted marketing efforts on
2342 behalf of the commonwealth; (iii) efforts to work in collaboration with governmental entities,
2343 regional economic development organizations established under sections 3J and 3K of said
2344 chapter 23A, local entities, local authorities, public bodies and private corporations to advanced

2345 the commonwealth's interests and investments in travel and tourism, international trade and
2346 economic development; (iv) development of a common internet portal; and (v) the partnership's
2347 plans for marketing and collaboration efforts in fiscal years 2013 and 2014. The partnership
2348 shall submit the report to the executive office of housing and economic development, the house
2349 and senate committees on ways and means and the joint committee on economic development
2350 and emerging technologies not later than December 30, 2012

2351 SECTION 89. Notwithstanding any general or special law to the contrary, the Massachusetts
2352 School Building Authority shall give priority to school projects that will replace or renovate a
2353 school that was damaged as a result of an emergency or disaster declared by the federal
2354 government between June 1, 2011 and August 1, 2012.

2355 SECTION 90. Notwithstanding any general or special law to the contrary, the Massachusetts
2356 School Building Authority may, at its sole discretion, exempt from the maximum grant
2357 percentage established under section 10 of chapter 70B of the General Laws projects that will
2358 replace or renovate a school that was damaged as a result of an emergency or disaster declared
2359 by the federal government between June 1, 2011 and August 1, 2012.

2360 SECTION 91. There shall be a special commission to conduct an investigation and study of the
2361 definition of independent contractors as stated in section 148B of chapter 149 of the General
2362 Laws. The commission shall consist of 9 members: 2 representatives from the labor and
2363 workforce development, including the secretary of labor and workforce development or designee
2364 and 1 representative of the Massachusetts joint task force on the underground economy and
2365 employee misclassification; the attorney general or designee; 1 representative from AFL-CIO; 1
2366 National Federation of Independent Businesses; 2 members of the senate, 1 shall serve as co-

2367 chair of the commission; and 2 members of the house of representatives, 1 shall serve as co-chair
2368 of the commission.

2369 The study shall include, but not be limited to, an analysis of said section 148B of said
2370 chapter 149: (1) the impact of the current law and interpretation by the attorney general
2371 on individuals who have independently established businesses as: (i) a freelance writer, editor,
2372 proofreader or indexer in the publishing industry and who works out of the individual's own
2373 residence; (ii) an artist, whose work constitutes intellectual property to which copyright laws
2374 apply, and who works out of the artist's own residence or studio; or (iii) a salesperson;
2375 and (2) recommendations to clarify the classifications of these individuals, and others identified
2376 by the commission, under said section 148B of said chapter 149.

2377 The commission shall report the results of its investigation and study, together with
2378 drafts of legislation, if any, necessary to carry its recommendations into effect, by filing the
2379 report with the clerks of the senate and house of representatives, who shall forward the report to
2380 the joint committee on labor and workforce and the house and senate committees on ways and
2381 means not later than December 31, 2012.

2382 SECTION 92 The executive office of energy and environmental affairs, in consultation with the
2383 executive office of housing and economic development and the executive office of the
2384 administration and finance, shall conduct a study of the viability, fiscal impact, potential
2385 benefits, statutory and regulatory barriers and anticipated results of establishing a Massachusetts
2386 Energy Conservation Project Fund in order to make loans for the acquisition, design,
2387 construction, repair, renovation, rehabilitation or other capital improvement or deferred
2388 maintenance of an energy conservation project undertaken by a public body, municipality,

2389 institution or person. The study shall consider how the fund would be administered, including the
2390 designation of the Massachusetts development finance agency established in section 2 of chapter
2391 23G of the General Laws or a special purpose entity as the administrator of the fund; how the
2392 administrator would issue energy project bonds on behalf of the fund; how monies would be
2393 disbursed from the fund, including the process and criteria for determining the eligibility of
2394 energy conservation projects; how security would be provided for the fund, including the use of
2395 first priority lien on the system benefit charge funds; and the long-term impact on the energy
2396 efficiency programs funded through the system benefits charge. The study shall also consider the
2397 energy efficiency program process under section 21 of chapter 25 of the General Laws and the
2398 functions of the department of energy resources, the energy efficiency advisory council, and the
2399 electric and natural gas distribution companies and municipal aggregators to ensure that the
2400 program would complement and be coordinated with the energy efficiency programs designed
2401 and approved through the existing energy efficiency advisory council process. The study shall
2402 further consider the process for securing department of public utilities approval to provide for the
2403 first priority lien on the system benefit charge funds that would be used as security for the loans
2404 from the project fund.

2405 The executive office of energy and environmental affairs shall submit a copy of the study and
2406 recommendations, together with any drafts of legislation necessary to establish a Massachusetts
2407 Energy Conservation Project Fund to the clerks of the house of representatives and the senate,
2408 who shall forward a copy of the study to the joint committee on telecommunications, utilities and
2409 energy not later than December 31, 2012.

2410 SECTION 93. The division of marine fisheries shall make an investigation and study into the
2411 commonwealth's laws and policies regarding the processing, possession and sale of frozen
2412 lobster parts including, but not limited to, section 44 of chapter 130 of the General Laws.

2413 The investigation and study shall include, but not be limited to: (1) the on-shore processing of
2414 live lobsters of legal length into a food product of frozen lobster parts; (2) the possession and
2415 sale of such processed food by wholesale dealers; (3) the licensing of wholesale dealers by the
2416 department of public health under section 77G of chapter 94; (4) the labeling requirements for
2417 packaged frozen lobster parts under applicable federal and state law; and (5) the impacts of
2418 permitting frozen lobster parts that have been processed as a food product to be possessed, sold,
2419 or offered for sale by wholesale dealers, retail dealers, and consumers.

2420 The division shall report to the general court the results of its study, together with drafts of
2421 legislation necessary to carry such recommendations into effect, by filing the report with the
2422 clerks of the senate and house of representatives not later than before December 31, 2012.

2423 SECTION 94. The searchable website established under subsection (c) of section 3 of chapter
2424 23A of the General Laws shall be accessible to the public not later than February 1, 2013.

2425 SECTION 95. The first annual report required by clause (8) of subsection (c) of section 6M of
2426 chapter 62 of the General Laws and by clause (8) of subsection (c) of section 38EE of chapter 63
2427 of the General Laws shall be completed not later than April 30, 2015.

2428 SECTION 96. The credit allowed in sections 29, 30 and 34 and the credit allowed in section
2429 38DD of chapter 63 of the General Laws shall apply to companies that first begin to pay the
2430 excise due under sections 2, 2B and 39 of said chapter 63 in tax year 2014 or any year thereafter.

2431 SECTION 97. Section 38EE of chapter 63 of the General Laws inserted by section 35, shall take
2432 effect on January 1, 2014.

2433 SECTION 97A. Section 29 shall take effect on January 1, 2014.

2434 SECTION 98. Sections 30 and 36 shall take effect on December 31, 2019.

2435 SECTION 99. Sections 38 to 46, inclusive, shall take effect beginning January 1, 2014

2436 SECTION 100. Section 52 shall take effect on December 1, 2012.

2437 SECTION 101. Section 55 shall take effect on January 1, 2014.