

HOUSE No. 3255

By Messrs. Madden of Nantucket and Vieira, a petition (accompanied by bill, House, No. 3255) of Timothy R. Madden and David Vieira, (by vote of the town) for legislation to establish an affordable housing trust fund in the town of Falmouth. [Local Approval Received.]
[Municipalities and Regional Government].

The Commonwealth of Massachusetts

In the Year Two Thousand Eleven

An Act Relative to the Falmouth Affordable Housing Fund.

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. Notwithstanding any general or special law to the contrary, the Town of
2 Falmouth may establish and maintain a special trust fund to be known as the Falmouth
3 Affordable Housing Fund (FAHF), hereinafter referred to as the “Fund”. The trustees of the
4 Fund shall be the Board of Selectmen. Monies in the Fund may be expended at the direction of
5 Board of Selectmen, for the purpose of promotion, expansion, and retention of the affordable
6 housing inventory in the Town of Falmouth, including costs and expenses associated with
7 research, acquisition, creation, construction, rehabilitation, relocation, program administration,
8 and legal and engineering fees incurred in connection with this purpose.

9 Section 2. The powers of the Board of Selectmen, all of which shall be carried out in
10 furtherance of the purposes set forth in this act, shall include the following powers:

11 a) To accept and receive real property, personal property or money, by gift, grant,
12 contribution, devise or transfer from any person, firm, corporation or other public or private
13 entity, including but not limited to money, grants, funds or other property tendered to the trust in
14 connection with any ordinance or bylaw or any general or special law or any other source,
15 including money from chapter 44B; and including repayment of loans or return of funds for
16 breach of grant conditions and any other funds appropriated by town meeting. .

17 b) To make grants or loans from the Falmouth Affordable Housing Fund on such
18 terms and conditions as the Board of Selectmen deem appropriate for the purpose of promotion,
19 expansion, and retention of the affordable housing inventory in the Town of Falmouth, including
20 costs and expenses associated with research, acquisition, creation, construction, rehabilitation,

21 relocation, program administration, and legal and engineering fees incurred in connection with
22 this purpose. Grants or loans from the Fund shall be authorized by an affirmative vote of the
23 Board of Selectmen only after recommendation from the Community Preservation Committee.
24 Selectmen may accept, reject, amend to reduce, or return for further study such recommendations
25 from the Committee. If the Community Preservation Committee ceases to exist under
26 circumstances where no successor body is established, the Board of Selectmen may appoint a
27 successor committee to serve in its place and stead or the Board of Selectmen may assume the
28 responsibility.

29 c) To establish “Guidelines for the Falmouth Affordable Housing Fund”, which may
30 be amended from time to time by the Board of Selectmen upon the recommendation from the
31 Community Preservation Committee, or the successor committee as provided for in section 2b,
32 for uses consistent with the purposes of this act. The Guidelines may provide for rules,
33 regulations or procedures for the administration of the fund and for eligibility of applications for
34 loans or grants from the Fund.

35 Section 3. Notwithstanding any general or special law to the contrary, all monies paid
36 into the Falmouth Affordable Housing Fund from any source shall be paid directly into the Fund
37 without a specific appropriation and may be expended for the purposes set forth herein without
38 further appropriation by Town Meeting. All monies remaining in the Fund at the end of any
39 fiscal year, whether or not expended by the trustees within one (1) year of the date they were
40 appropriated into the Fund, remain Fund property.

41 Section 4. The Town Treasurer shall be the custodian of the Falmouth Affordable
42 Housing Fund and shall invest the funds in a manner authorized by sections 54, 55, 55A and 55B
43 of chapter 44 of the Massachusetts General Laws. Any income or proceeds received from the
44 investment of funds shall be credited to and become part of the Fund.

45 Section 5. This act shall take effect upon its passage.