

HOUSE No. 3758

By [SPONSOR PREFIX] [SPONSOR NAME] of [SPONSOR CITY], a petition (subject to Joint Rule 12) (accompanied by bill, House, No. 3758) of [PETITIONERS LIST] relative to the Mattapoissett River Valley Water District. Municipalities and Regional Government.

The Commonwealth of Massachusetts

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In the Year Two Thousand Eleven
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An Act relative to the Mattapoissett River Valley Water District.

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. Chapter 367 of the acts of 2004 is hereby amended by inserting, after
2 section 4, the following section:-

3 Section 4A. The district commission may maintain a stabilization fund. For the purpose
4 of maintaining the stabilization fund the district may annually pay into the fund any or all of the
5 balance remaining in the reserve fund at the end of each fiscal year; provided, however, that the
6 aggregate amount in the stabilization fund at any time shall not exceed \$750,000.00.

7 The district treasurer shall be the custodian of the stabilization fund and may deposit the
8 proceeds in national banks or invest the proceeds by deposit in savings banks, co-operative
9 banks, or trust companies organized under the laws of the commonwealth, or invest the same in
10 such securities as are legal for the investment of funds of savings banks under the laws of the
11 commonwealth or in federal saving and loans associations situated in the commonwealth.

12 The district commission may use the stabilization fund for any lawful purpose, including
13 any purpose for which the district may borrow money. Any appropriation of funds into or out of
14 the stabilization fund for any such purpose shall be approved by a majority vote of those
15 members of the district commission who are authorized by the agreement among the member
16 towns to participate in matters which have an impact upon the financial condition of the district
17 or the cost of district facilities or operations.

18 SECTION 2. The provisions of section 5B of chapter 40 of the General Laws shall not
19 apply to the Mattapoissett River Valley Water District.

20 SECTION 3. Notwithstanding the provisions of any general or special law, or rule, or
21 regulation to the contrary, the Mattapoisett River Valley Water District Commission may retain
22 and appropriate to the stabilization fund, as authorized by section 1, up to \$600,000 of any
23 available funds held by it prior to the conclusion of the fiscal year then current on the effective
24 date of this act.

25 SECTION 4. The following section is hereby added to Chapter 367 of the acts of 2004:

26 Section 8. Notwithstanding the provisions of any general or special law, or rule, or
27 regulation to the contrary, the board of selectmen of any member town of the Mattapoisett River
28 Valley Water District which owns one or more properties within the limits of another member
29 town of the District, and which property would otherwise be subject to the provisions of sections
30 5D and 5F of chapter 59 of the General Laws, may enter into an agreement with the board of
31 selectmen of the member town in which said property is located for payment in lieu of taxes, and
32 the provisions of sections 5D and 5F of chapter 59 of the General Laws shall not apply to the
33 said property during the term of such agreement. Such agreement shall be subject to approval by
34 the town meetings of the towns which are party thereto, and the term of such agreement shall not
35 exceed 20 years.