HOUSE DOCKET, NO. 42 FILED ON: 1/5/2011

HOUSE . . . . . No. 892

The Commonwealth of Massachusetts

PRESENTED BY:

Thomas M. Stanley

To the Honorable Senate and House of Representatives of the Commonwealth of Massachusetts in General Court assembled:

The undersigned legislators and/or citizens respectfully petition for the passage of the accompanying:

An Act establishing a municipal library facilities loan fund.

PETITION OF:

NAME:	DISTRICT/ADDRESS:
Thomas M. Stanley	*9th Middlesex*
Chris Walsh	*6th Middlesex*

HOUSE DOCKET, NO. 42 FILED ON: 1/5/2011

HOUSE . . . . . No. 892

By Mr. Stanley of Waltham, a petition (accompanied by bill, House, No. 892) of Thomas M. Stanley and Chris Walsh relative to establishing a municipal library facilities loan fund. Tourism, Arts and Cultural Development.

[SIMILAR MATTER FILED IN PREVIOUS SESSION
SEE
HOUSE
, NO. *3784* OF 2009-2010.]

The Commonwealth of Massachusetts

An Act establishing a municipal library facilities loan fund.

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

Chapter 29 of the General Laws is hereby amended by inserting after section 2OOO the following section: — Section 2PPP. There is hereby established and set up on the books of the commonwealth a separate fund to be known as the Municipal Library Facilities Loan Fund. There shall be credited to said fund such amounts as may appropriated or transferred by the general court. Monies credited to the fund shall, under the control of the Massachusetts Board of Library Commissioners, to make no interest loans to cities and towns for the construction of library facilities, including the construction or purchase of public parking facilities. All loans should be repaid to the commonwealth not later than 20 years after any such loan is made. The method of repayment of such loans shall be through a deduction made on a recipient city or towns cherry sheet, so-called.