HOUSE DOCKET, NO. 2074 FILED ON: 1/17/2013

HOUSE . . . . . No. 998

The Commonwealth of Massachusetts

PRESENTED BY:

Martin J. Walsh

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 relative to municipal industrial financing authorities.

PETITION OF:

NAME:	DISTRICT/ADDRESS:
Martin J. Walsh	*13th Suffolk*
Thomas M. Menino	*Boston City Hall* *1 City Hall Square* *Boston, MA 02201*
Carlo Basile	*1st Suffolk*

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HOUSE . . . . . No. 998

By Mr. Walsh of Boston, a petition (accompanied by bill, House, No. 998) of Martin J. Walsh, Thomas M. Menino and Carlo Basile relative to bonds between municipalities and a corporate trustee. Financial Services.

The Commonwealth of Massachusetts

An Act relative to municipal industrial financing authorities.

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

SECTION 1. Section 9 of chapter 40D of the General Laws, is hereby amended by striking out in line 4 after the word “chapter”, the word “shall”, and inserting in place thereof the following word:- may

SECTION 2. Section 9 of chapter 40D of the General Laws, as so appearing, is hereby amended by inserting after the last sentence the following:-

Notwithstanding the foregoing, any bonds issued under the provisions of this chapter may be secured by a loan agreement, in place of a trust agreement, by and between the issuing municipality acting by and through an industrial development financing authority and a financial institution.

SECTION 3. Section 1 of chapter 40D of the General Laws, as so appearing, is hereby amended by inserting in the eighth sentence in clause (1) after the word “guests” the following:- and low or moderate income housing as defined in section 20 of chapter 40B.

SECTION 4. Section 7 of chapter 40D of the General Laws, as so appearing, is hereby amended by inserting after clause (ix) the following clause:- (x) to issue bonds for low and moderate income rental housing.