

SENATE No. 182

The Commonwealth of Massachusetts

PRESENTED BY:

Michael R. Knapik

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 providing for a study by the Executive Office of Housing and Economic Development relative to a state new markets tax credit program.

PETITION OF:

NAME:

Michael R. Knapik

DISTRICT/ADDRESS:

Second Hampden and Hampshire

SENATE No. 182

By Mr. Knapik, a petition (accompanied by bill, Senate, No. 182) of Michael R. Knapik for legislation for a study by the Executive Office of Housing and Economic Development relative to a state new markets tax credit program. Economic Development and Emerging Technologies.

The Commonwealth of Massachusetts

An Act providing for a study by the Executive Office of Housing and Economic Development relative to a state new markets tax credit program.

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. That the executive office of housing and economic development shall
2 conduct an investigation and study of the feasibility and benefits of a new markets tax credit
3 program in Massachusetts, similar to the existing federal new markets tax credit program as
4 describe in supplement 5 of title 26 of the United States Code, as appearing in the 2006 Edition.
5 The study shall evaluate the fiscal impacts, the potential for construction, manufacturing, and
6 other full-time jobs, benefits to low-income residents and communities, the potential to attract
7 private capital and promote economic development, and other potential benefits. The study shall
8 review the state new market tax credit programs already in operation.

9 The secretary shall report to the joint committee on economic development and emerging
10 technologies, the joint committee on revenue, and the house and senate committees on ways and
11 means, the finding and recommendations, if any, together with drafts of legislation necessary to
12 carry the recommendations into effect by filing the same with the clerks of the senate and house
13 of representatives on or before July 1, 2013.