

**HOUSE . . . . . No. 1620**

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**The Commonwealth of Massachusetts**

PRESENTED BY:

*John H. Rogers*

*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 adoption of the accompanying bill:

An Act relative to using capital gain income for one-time capital expenditures.

PETITION OF:

NAME:

*John H. Rogers*

DISTRICT/ADDRESS:

*12th Norfolk*

**HOUSE . . . . . No. 1620**

By Mr. Rogers of Norwood, a petition (accompanied by bill, House, No. 1620) of John H. Rogers relative to establishing a one-time capital expenditure fund with capital gains revenue. Revenue.

[SIMILAR MATTER FILED IN PREVIOUS SESSION  
SEE HOUSE, NO. 2671 OF 2015-2016.]

**The Commonwealth of Massachusetts**

\_\_\_\_\_  
**In the One Hundred and Ninetieth General Court  
(2017-2018)**  
\_\_\_\_\_

An Act relative to using capital gain income for one-time capital expenditures.

*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 29 of the General Laws, as appearing in the 2008 Official Edition,  
2 is hereby amended by inserting the following new paragraph:-

3 2YYY. One-Time Capital Expenditures

4 There shall be established and set upon the books of the commonwealth a separate fund  
5 to be known as the One-Time Capital Expenditure Fund to which shall be credited: (a) any funds  
6 that shall be appropriated or transferred for deposit into the trust fund; and (b) any income  
7 derived from investment of amounts credited to the trust fund (c) all Part C taxable income  
8 collected on an annual basis by the Commissioner of Revenue pursuant to Section 2 (h) of  
9 Chapter 62, after accounting for refunds, abatements or other adjustments. This money shall be

- 10 expended for one-time capital needs of the commonwealth as determined by the legislature and
- 11 not for annual operating expenses.