

HOUSE No. 4004

Sections 7, 102 and 103 contained in the engrossed Bill making appropriations for the fiscal year 2022 for the maintenance of the departments, boards, commissions, institutions and certain activities of the Commonwealth, for interest, sinking fund and serial bond requirements and for certain permanent improvements (see House, No. 4002), which had been returned by His Excellency the Governor with recommendation of amendment (for message see Attachment D of House, No. 4019). July 22, 2021.

The Commonwealth of Massachusetts

**In the One Hundred and Ninety-Second General Court
(2021-2022)**

An Act relative to certain statutory funds and transfers of appropriations.

Whereas, The deferred operation of this act would tend to defeat its purpose, which is to provide for certain statutory funds and transfers of appropriations, therefore it is hereby declared to be an emergency law, necessary for the immediate preservation of the public convenience.

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 10 of the General Laws is hereby amended by inserting after
2 section 35PPP the following 2 sections:-

3 Section 35QQQ. (a) There shall be established and set up on the books of the
4 commonwealth a Revere Beach Reservation Trust Fund to be expended, without further
5 appropriation, by the secretary of energy and environmental affairs for the long-term
6 preservation, maintenance, nourishment and public safety of Revere beach in the city of Revere.
7 Any balance in the fund at the end of the fiscal year shall not revert to the General Fund, but
8 shall remain available for expenditure in subsequent fiscal years. No expenditure made from the

9 fund shall cause the fund to become deficient at any point during a fiscal year. Annually, not
10 later than October 1, a report shall be filed with the clerks of the senate and house of
11 representatives and the house and senate committees on ways and means that shall include
12 projects undertaken, expenditures made and income received by the fund.

13 (b) Not less than 50 per cent of the revenue collected by the department of conservation
14 and recreation from parking stations installed on or after January 1, 2021 and not less than 50 per
15 cent of the revenues generated through parking violations within the Revere beach reservation
16 shall be deposited into the Revere Beach Reservation Trust Fund. Expenditures by the trust shall
17 be used for capital improvements to Revere beach reservation.

18 (c) Annually, not later than November 30, the department of conservation and recreation
19 shall meet with the mayor of the city of Revere to discuss the maintenance and safety plan for the
20 beach for the next calendar year and the balance and expenditures from the Revere Beach
21 Reservation Trust Fund.

22 Section 35RRR. There shall be established and set up on the books of the commonwealth
23 a separate fund known as the Student Opportunity Act Investment Fund. The fund shall be
24 credited with: (i) appropriations or other money authorized or transferred by the general court
25 and specifically designated to be credited to the fund; (ii) funds from public and private sources,
26 including, but not limited to gifts, grants and donations; and (iii) any interest earned on such
27 money. Amounts credited to the fund shall be expended, subject to appropriation, for the
28 implementation of chapter 132 of the acts of 2019. Money remaining in the fund at the end of a
29 fiscal year shall not revert to the General Fund. The fund shall not be subject to section 5C of
30 chapter 29.

31 SECTION 2. Notwithstanding any general or special law to the contrary, the comptroller
32 shall, not later than September 1, 2021, transfer \$250,000,000 from the General Fund to the
33 Commonwealth's Pension Liability Fund established in subsection (e) of subdivision (8) of
34 section 22 of chapter 32 of the General Laws.

35 SECTION 3. Notwithstanding any general or special law to the contrary, the comptroller
36 shall transfer \$350,000,000 from the General Fund to the Student Opportunity Act Investment
37 Fund, established in section 35RRR of chapter 10 of the General Laws. Said transfer shall be
38 made by the comptroller in accordance with a transfer schedule to be developed by the
39 comptroller after consulting with the secretary of education, the secretary of administration and
40 finance and the state treasurer.

41 SECTION 4. This act shall take effect as of July 1, 2021.