

HOUSE No. 4669

The Commonwealth of Massachusetts



CHARLES D. BAKER
GOVERNOR

OFFICE OF THE GOVERNOR
COMMONWEALTH OF MASSACHUSETTS
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KARYN POLITO
LIEUTENANT GOVERNOR

June 26, 2018

To the Honorable Senate and House of Representatives,

I am submitting for your consideration “An Act Providing for the Terms of Certain Bonds to be Issued by the Commonwealth.”

This legislation recommends terms for certain bonds authorized in sections 3, 4 and 5 of Chapter 113 of the Acts of 2018, entitled An Act Providing for Capital Facility Repairs and Improvements for the Commonwealth.

Pursuant to Section 3 of Article LXII of the Amendments to the Constitution of The Commonwealth of Massachusetts, I recommend that the bonds that the State Treasurer is authorized to issue pursuant to section 3 of Chapter 113 of the Acts of 2018, shall be issued for terms not to exceed thirty years from the date of issuance thereof; provided, however, that all such bonds shall be payable not later than June 30, 2053.

I further recommend that the bonds that the State Treasurer is authorized to issue pursuant to section 4 of Chapter 113 of the Acts of 2018, shall be issued for terms not to exceed twenty years from the date of issuance thereof; provided, however, that all such bonds shall be payable not later than June 30, 2043.

Finally, I recommend that the bonds that the State Treasurer is authorized to issue pursuant to section 5 of Chapter 113 of the Acts of 2018, shall be issued for terms not to exceed

ten years from the date of issuance thereof; provided, however, that all such bonds shall be payable not later than June 30, 2033.

Respectfully submitted

Charles D. Baker,
Governor

The Commonwealth of Massachusetts

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

An Act providing for the terms of certain bonds to be issued by the Commonwealth.

Whereas, The deferred operation of this act would tend to defeat its purpose, which is to facilitate forthwith the issuance of certain bonds for the immediate capital improvement needs of the commonwealth, 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. Notwithstanding any general or special law to the contrary, the bonds that
2 the state treasurer may issue pursuant to section 3 of chapter 113 of the acts of 2018 shall be
3 issued for a term not to exceed 30 years. All such bonds shall be payable not later than June 30,
4 2053, as recommended by the Governor in a message to the General Court dated June 25, 2018
5 under section 3 of Article LXII of the Amendments to the Constitution.

6 SECTION 2. Notwithstanding any general or special law to the contrary, the bonds that
7 the state treasurer may issue pursuant to section 4 of chapter 113 of the acts of 2018 shall be
8 issued for a term not to exceed 20 years. All such bonds shall be payable not later than June 30,
9 2043, as recommended by the Governor in a message to the General Court dated June 25, 2018
10 under section 3 of Article LXII of the Amendments to the Constitution.

11 SECTION 3. Notwithstanding any general or special law to the contrary, the bonds that
12 the state treasurer may issue pursuant to section 5 of chapter 113 of the acts of 2018 shall be
13 issued for a term not to exceed 10 years. All such bonds shall be payable not later than June 30,
14 2033, as recommended by the Governor in a message to the General Court dated June 25, 2018
15 under section 3 of Article LXII of the Amendments to the Constitution.