

HOUSE No. 4890

The Commonwealth of Massachusetts



CHARLES D. BAKER
GOVERNOR

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KARYN POLITO
LIEUTENANT GOVERNOR

August 16, 2018

To the Honorable Senate and House of Representatives,

I am submitting for your consideration the attached legislation recommending terms for certain bonds authorized in sections 72, 73, 74, 75 and 76 of Chapter 209 of the Acts of 2018, entitled “An Act Promoting Climate Change Adaptation, Environmental and Natural Resource Protection, and Investment in Recreational Assets and Opportunity,” as well as a recommendation for terms for certain bonds authorized in sections 59 and 60 of Chapter 228 of the Acts of 2018, entitled “An Act Relative to Economic Development in 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 sections 72, 73, 74, and 75 of Chapter 209 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.

Additionally, I recommend that the bonds that the State Treasurer is authorized to issue pursuant to section 76 of Chapter 209 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.

Further, 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 sections 59 and 60 of Chapter 228 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.

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 climate change adaptation, immediate preservation and improvement of the environmental and energy assets of the commonwealth, as well the economic infrastructure and economic opportunity 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. Section 24L of chapter 149 of the General Laws, as inserted by section 21
2 of chapter 228 of the acts of 2018, is hereby amended by striking out, in the definition of
3 “Employee”, the word “chapter” the second time it appears, and inserting in place thereof the
4 following word:- section.

5 SECTION 2. Notwithstanding any general or special law to the contrary, the bonds that
6 the state treasurer may issue pursuant to section 72 of chapter 209 of the acts of 2018 shall be
7 issued for a term not to exceed 20 years. All such bonds shall be payable not later than June 30,
8 2043, as recommended by the governor in a message to the general court dated August 15, 2018
9 under section 3 of Article LXII of the Amendments to the Constitution.

10 SECTION 3. Notwithstanding any general or special law to the contrary, the bonds that
11 the state treasurer may issue pursuant to section 73 of chapter 209 of the acts of 2018 shall be
12 issued for a term not to exceed 20 years. All such bonds shall be payable not later than June 30,
13 2043, as recommended by the governor in a message to the general court dated August 15, 2018
14 under section 3 of Article LXII of the Amendments to the Constitution.

15 SECTION 4. Notwithstanding any general or special law to the contrary, the bonds that
16 the state treasurer may issue pursuant to section 74 of chapter 209 of the acts of 2018 shall be
17 issued for a term not to exceed 20 years. All such bonds shall be payable not later than June 30,
18 2043, as recommended by the governor in a message to the general court dated August 15, 2018
19 under section 3 of Article LXII of the Amendments to the Constitution.

20 SECTION 5. Notwithstanding any general or special law to the contrary, the bonds that
21 the state treasurer may issue pursuant to section 75 of chapter 209 of the acts of 2018 shall be
22 issued for a term not to exceed 20 years. All such bonds shall be payable not later than June 30,
23 2043, as recommended by the governor in a message to the general court dated August 15, 2018
24 under section 3 of Article LXII of the Amendments to the Constitution.

25 SECTION 6. Notwithstanding any general or special law to the contrary, the bonds that
26 the state treasurer may issue pursuant to section 76 of chapter 209 of the acts of 2018 shall be
27 issued for a term not to exceed 10 years. All such bonds shall be payable not later than June 30,
28 2033, as recommended by the governor in a message to the general court dated August 15, 2018
29 under section 3 of Article LXII of the Amendments to the Constitution.

30 SECTION 7. Notwithstanding any general or special law to the contrary, the bonds that
31 the state treasurer may issue pursuant to section 59 of chapter 228 of the acts of 2018 shall be

32 issued for a term not to exceed 30 years. All such bonds shall be payable not later than June 30,
33 2053, as recommended by the governor in a message to the general court dated August 15, 2018
34 under section 3 of Article LXII of the Amendments to the Constitution.

35 SECTION 8. Notwithstanding any general or special law to the contrary, the bonds that
36 the state treasurer may issue pursuant to section 60 of chapter 228 of the acts of 2018 shall be
37 issued for a term not to exceed 30 years. All such bonds shall be payable not later than June 30,
38 2053, as recommended by the governor in a message to the general court dated August 15, 2018
39 under section 3 of Article LXII of the Amendments to the Constitution.