

HOUSE No. 56

The Commonwealth of Massachusetts



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KARYN POLITO
LIEUTENANT GOVERNOR

January 21, 2021

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 96 and 97 of Chapter 358 of the Acts of 2020, entitled “An Act Enabling Partnerships for Growth,” as well as a recommendation for terms for certain bonds authorized in sections 32 through 40 of Chapter 383 of the Acts of 2020, entitled “An Act Authorizing and Accelerating Transportation Investment.”

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 96 and 97 of Chapter 358 of the Acts of 2020 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, 2056.

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 32, 33, and 36 of Chapter 383 of the Acts of 2020 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, 2060.

I recommend that the bonds that the State Treasurer is authorized to issue pursuant to sections 34, 35, and 37 of Chapter 383 of the Acts of 2020 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, 2050.

I recommend that the bonds that the State Treasurer is authorized to issue pursuant to sections 38 and 40 of Chapter 383 of the Acts of 2020 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, 2040.

I recommend that the bonds that the State Treasurer is authorized to issue pursuant to section 39 of Chapter 383 of the Acts of 2020 be issued for terms not to exceed five years from the date of issuance thereof; provided, however, that all such bonds shall be payable not later than June 30, 2035.

Finally, I recommend a technical change to a section number reference in Chapter 383 of the Acts of 2020.

Respectfully submitted

Charles D. Baker,
Governor

The Commonwealth of Massachusetts

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

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 provide for the terms of certain bonds to be issued by 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 42 of chapter 383 of the acts of 2020 is hereby amended by striking
2 out the words “section 16” each time they appear, and inserting in place thereof, in each instance,
3 the following words:- section 34.

4 SECTION 2. Notwithstanding any general or special law to the contrary, the bonds that
5 the state treasurer may issue pursuant to section 7 of chapter 233 of the acts of 2008, as amended
6 by section 17 of chapter 383 of the acts of 2020, shall be issued for a term not to exceed 15
7 years. All such bonds shall be payable not later than June 30, 2039, as recommended by the
8 governor in a message to the general court dated January 21, 2021 under section 3 of Article
9 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 8 of chapter 233 of the acts of 2008, as amended

12 by section 18 of chapter 383 of the acts of 2020, shall be issued for a term not to exceed 30
13 years. All such bonds shall be payable not later than June 30, 2054, as recommended by the
14 governor in a message to the general court dated January 21, 2021 under section 3 of Article
15 LXII of the Amendments to the Constitution.

16 SECTION 4. Notwithstanding any general or special law to the contrary, the bonds that
17 the state treasurer may issue pursuant to section 20 of chapter 79 of the acts of 2014, as amended
18 by section 19 of chapter 383 of the acts of 2020, shall be issued for a term not to exceed 30
19 years. All such bonds shall be payable not later than June 30, 2054, as recommended by the
20 governor in a message to the general court dated January 21, 2021 under section 3 of Article
21 LXII of the Amendments to the Constitution.

22 SECTION 5. Notwithstanding any general or special law to the contrary, the bonds that
23 the state treasurer may issue pursuant to section 96 of chapter 358 of the acts of 2020 shall be
24 issued for a term not to exceed 30 years. All such bonds shall be payable not later than June 30,
25 2056, as recommended by the governor in a message to the general court dated January 21, 2021
26 under section 3 of Article LXII of the Amendments to the Constitution.

27 SECTION 6. Notwithstanding any general or special law to the contrary, the bonds that
28 the state treasurer may issue pursuant to section 97 of chapter 358 of the acts of 2020 shall be
29 issued for a term not to exceed 30 years. All such bonds shall be payable not later than June 30,
30 2056, as recommended by the governor in a message to the general court dated January 21, 2021
31 under section 3 of Article LXII of the Amendments to the Constitution.

32 SECTION 7. Notwithstanding any general or special law to the contrary, the bonds that
33 the state treasurer may issue pursuant to section 32 of chapter 383 of the acts of 2020 shall be

34 issued for a term not to exceed 30 years. All such bonds shall be payable not later than June 30,
35 2060, as recommended by the governor in a message to the general court dated January 21, 2021
36 under section 3 of Article LXII of the Amendments to the Constitution.

37 SECTION 8. Notwithstanding any general or special law to the contrary, the bonds that
38 the state treasurer may issue pursuant to section 33 of chapter 383 of the acts of 2020 shall be
39 issued for a term not to exceed 30 years. All such bonds shall be payable not later than June 30,
40 2060, as recommended by the governor in a message to the general court dated January 21, 2021
41 under section 3 of Article LXII of the Amendments to the Constitution.

42 SECTION 9. Notwithstanding any general or special law to the contrary, the bonds that
43 the state treasurer may issue pursuant to section 34 of chapter 383 of the acts of 2020 shall be
44 issued for a term not to exceed 20 years. All such bonds shall be payable not later than June 30,
45 2050, as recommended by the governor in a message to the general court dated January 21, 2021
46 under section 3 of Article LXII of the Amendments to the Constitution.

47 SECTION 10. Notwithstanding any general or special law to the contrary, the bonds that
48 the state treasurer may issue pursuant to section 35 of chapter 383 of the acts of 2020 shall be
49 issued for a term not to exceed 20 years. All such bonds shall be payable not later than June 30,
50 2050, as recommended by the governor in a message to the general court dated January 21, 2021
51 under section 3 of Article LXII of the Amendments to the Constitution.

52 SECTION 11. Notwithstanding any general or special law to the contrary, the bonds that
53 the state treasurer may issue pursuant to section 36 of chapter 383 of the acts of 2020 shall be
54 issued for a term not to exceed 30 years. All such bonds shall be payable not later than June 30,

55 2060, as recommended by the governor in a message to the general court dated January 21, 2021
56 under section 3 of Article LXII of the Amendments to the Constitution.

57 SECTION 12. Notwithstanding any general or special law to the contrary, the bonds that
58 the state treasurer may issue pursuant to section 37 of chapter 383 of the acts of 2020 shall be
59 issued for a term not to exceed 20 years. All such bonds shall be payable not later than June 30,
60 2050, as recommended by the governor in a message to the general court dated January 21, 2021
61 under section 3 of Article LXII of the Amendments to the Constitution.

62 SECTION 13. Notwithstanding any general or special law to the contrary, the bonds that
63 the state treasurer may issue pursuant to section 38 of chapter 383 of the acts of 2020 shall be
64 issued for a term not to exceed 10 years. All such bonds shall be payable not later than June 30,
65 2040, as recommended by the governor in a message to the general court dated January 21, 2021
66 under section 3 of Article LXII of the Amendments to the Constitution.

67 SECTION 14. Notwithstanding any general or special law to the contrary, the bonds that
68 the state treasurer may issue pursuant to section 39 of chapter 383 of the acts of 2020 shall be
69 issued for a term not to exceed 5 years. All such bonds shall be payable not later than June 30,
70 2035, as recommended by the governor in a message to the general court dated January 21, 2021
71 under section 3 of Article LXII of the Amendments to the Constitution.

72 SECTION 15. Notwithstanding any general or special law to the contrary, the bonds that
73 the state treasurer may issue pursuant to section 40 of chapter 383 of the acts of 2020 shall be
74 issued for a term not to exceed 10 years. All such bonds shall be payable not later than June 30,
75 2040, as recommended by the governor in a message to the general court dated January 21, 2021
76 under section 3 of Article LXII of the Amendments to the Constitution.