

SENATE No. 01483

The Commonwealth of Massachusetts

PRESENTED BY:

Mark C. Montigny

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 passage of the accompanying bill:

An Act relating to the Massachusetts historical rehabilitation tax credit..

PETITION OF:

NAME:	DISTRICT/ADDRESS:
<i>Mark C. Montigny</i>	<i>Second Bristol and Plymouth</i>

SENATE No. 01483

By Mr. Montigny, petition (accompanied by bill, Senate, No. 1483) of Montigny for legislation relative to the Massachusetts historical rehabilitation tax credit [Joint Committee on Revenue].

[SIMILAR MATTER FILED IN PREVIOUS SESSION
SEE
□ SENATE
□ , NO. 1298 OF 2009-2010.]

The Commonwealth of Massachusetts

In the Year Two Thousand Eleven

An Act relating to the Massachusetts historical rehabilitation tax credit..

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. Paragraph (b)(1) of sections 22 of Chapter 141 of the Acts of 2003 is
2 hereby amended by striking out the words “an amount not to exceed \$10,000,000” and inserting
3 place the following words:- “an amount deemed necessary to fund qualified projects pursuant to
4 830 CMR 63.38R.1”.

5 Section 2. Paragraph (b)(1) of sections 24 of Chapter 141 of the Acts of 2003 is
6 hereby amended by striking out the words “an amount not to exceed \$10,000,000” and inserting
7 place the following words:- “an amount deemed necessary to fund qualified projects pursuant to
8 830 CMR 63.38R.1 ”.

9 Section 3. Not less than \$10,000,000 shall be credited to cities with more than 40,000
10 inhabitants where: (1) the unemployment rate is at least 1.5 per cent higher than the statewide
11 average; or (2) the median income of the city is 80% or less of the state median income.