

SENATE No. 1766

The Commonwealth of Massachusetts

PRESENTED BY:

Nick Collins

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 adoption of the accompanying bill:

An Act protecting the fair share amendment.

PETITION OF:

NAME:	DISTRICT/ADDRESS:	
<i>Nick Collins</i>	<i>First Suffolk</i>	
<i>William Francis Galvin</i>	<i>Secretary of Commonwealth</i>	<i>1/27/2023</i>

SENATE No. 1766

By Mr. Collins, a petition (accompanied by bill, Senate, No. 1766) of Nick Collins and William Francis Galvin for legislation to protect the fair share amendment. Revenue.

The Commonwealth of Massachusetts

**In the One Hundred and Ninety-Third General Court
(2023-2024)**

An Act protecting the fair share amendment.

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, as appearing in the 2020 Official Edition, is
2 hereby amended by adding after Section 35SSS the following section:-

3 “Section 35TTT: Fair Share Fund

4 Section 35TTT. There shall be established and set up on the books of the commonwealth
5 a separate fund to be known as the Fair Share Fund, to provide the resources for quality public
6 education and affordable public colleges and universities, and for the repair and maintenance of
7 roads, bridges and public transportation in the commonwealth in accordance with Article CXXI
8 of the Constitution. Said fund shall consist of all revenues received by the commonwealth and
9 credits: (1) under the provisions of section two of chapter sixty-two; or (2) from public and
10 private sources as gifts, grants, and donations to further the goals enumerated in article CXXI of
11 the Constitution.

12 All revenues credited under this section shall remain in said Fair Share Fund: to be
13 expended, subject to appropriation by the legislature, for the purpose of advancing public
14 education, improving the affordability of public colleges and universities, and for the repair and
15 maintenance of roads, bridges, and public transportation. The state treasurer shall not deposit
16 said revenues in or transfer said revenues to the General Fund or any other fund other than the
17 Fair Share Fund

18 The state treasurer shall receive and deposit all revenues transmitted to him under the
19 provisions of this section in such manner that will ensure the highest rate of interest available
20 consistent with the safety of the fund, and in an account from which amounts may be withdrawn
21 at any time without penalty for such withdrawal, all interest accrued shall be deposited into the
22 fund.”

23 Section 2. Subsection (B) of subsection 3 of section 2 of Chapter 62 of the General Laws,
24 as appearing in the 2020 Official Edition, is hereby amended by adding at the end thereof the
25 following paragraph:

26 “Persons over the age of sixty-five years who sell a principal residence which they have
27 continually owned for more than thirty years and who meet the income eligibility requirements
28 for real estate tax abatements in their city or town shall be exempt from the application of the
29 surtax authorized by Article XLIV of the Massachusetts Constitution as most recently amended
30 (by Article CXXI of the Massachusetts Constitution) to an amount not to exceed \$750,000.”