

**HOUSE . . . . . No. 02013**

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The Commonwealth of Massachusetts

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PRESENTED BY:

*Peter V. Kocot*

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*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 relative to studying tidal turbines

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PETITION OF:

NAME:

*Peter V. Kocot*

DISTRICT/ADDRESS:

*1st Hampshire*

# HOUSE . . . . . No. 02013

By Mr. Kocot of Northampton, a petition (accompanied by bill, House, No. 2013) of Kocot relative to establishing an oceanographic and tidal power research fund Joint Committee on Environment, Natural Resources and Agriculture.

[SIMILAR MATTER FILED IN PREVIOUS SESSION  
SEE  
□ HOUSE  
□ , NO. 763 OF 2009-2010.]

## The Commonwealth of Massachusetts

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**In the Year Two Thousand Eleven**  
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An Act relative to studying tidal turbines

□.

*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 29: Section 2JJJ Oceanographic Research and Tidal Power Development

2 Fund.

3 Section 2JJJ. There shall be established and set up on the books of the

4 commonwealth a separate fund to be known as the Oceanographic Research and Tidal Power

5 Development Fund, the funds of which shall be expended by the division of coastal zone

6 management within the executive office of environmental affairs for the purpose of fostering

7 oceanographic research in the commonwealth, including, but not limited to research of the

8 feasibility of utilizing tidal power turbines or other devices and facilities to generate electrical

9 power from wave action or other ocean-related energy along the Massachusetts coastline, to  
10 foster energy independence within the commonwealth. Said division shall establish a grant  
11 program to expend said funds and shall give priority to companies, public institutions of higher  
12 education and non-profit corporations located within the Commonwealth.

13 The Oceanographic Research and Tidal Power Development Fund shall receive monies  
14 from: (1) gifts, grants and donations from public or private sources; (2) federal reimbursements  
15 and grants-in-aid; (3) any interest earned from the fund; and (4) the proceeds of special  
16 obligation bond sales by the commonwealth, denoted as the Oceanographic Research and Tidal  
17 Power Development Loan Act of 2012. The state treasurer shall receive, deposit and invest funds  
18 held in such a manner as to ensure the highest interest rate available consistent with the safety of  
19 the fund. The books and records of the fund shall be subject to an annual audit by the state  
20 auditor. The division of coastal zone management  
21 may expend such funds, in addition to appropriation, and no expenditure from the fund shall  
22 cause it to be in deficiency at the close of a fiscal year. The director of coastal zone management  
23 shall report annually to the house and senate committees on ways and means and the joint  
24 committee on natural resources and agriculture on income received into the fund and the sources  
25 of that income, any expenditures from the fund and their purposes and fund balances.

26 SECTION 2. To meet a portion of the expenditures necessary in carrying out the provisions of  
27 section 2JJJ of chapter 29 of the General Laws, the state treasurer shall, upon request of the  
28 governor, issue and sell bonds of the commonwealth in an amount to be specified by the  
29 governor from time to time, but not exceeding in the aggregate the sum of \$1,000,000 to be in  
30 addition to those bonds previously authorized and which authorizations remain uncommitted or

31 unobligated on the effective date of this act. All bonds issued by the commonwealth as aforesaid  
32 shall be designated on their face, Commonwealth of Massachusetts and the Executive Office of  
33 Environmental Affairs Oceanographic Research and Tidal Power Development Loan Act of  
34 2012, and shall be issued for a maximum term of years, not exceeding 20 years, as the governor  
35 may recommend to the general court pursuant to Section 3 of Article LXII of the Amendments to  
36 the Constitution of the Commonwealth; provided, however, that all such bonds shall be payable  
37 not later than June 30, 2032. All interest and payments on account of principal of such  
38 obligations shall be payable from the General Fund. Bonds and interest thereon issued under the  
39 authority of this section shall be general obligations of the commonwealth.