

HOUSE No. 2727

The Commonwealth of Massachusetts

PRESENTED BY:

Bradley H. Jones, Jr.

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 to establish the public innovation loan project trust fund.

PETITION OF:

NAME:	DISTRICT/ADDRESS:
<i>Bradley H. Jones, Jr.</i>	<i>20th Middlesex</i>
<i>Bradford Hill</i>	<i>4th Essex</i>
<i>Elizabeth A. Poirier</i>	<i>14th Bristol</i>
<i>Susan Williams Gifford</i>	<i>2nd Plymouth</i>
<i>Paul K. Frost</i>	<i>7th Worcester</i>
<i>Todd M. Smola</i>	<i>1st Hampden</i>
<i>Randy Hunt</i>	<i>5th Barnstable</i>
<i>Steven S. Howitt</i>	<i>4th Bristol</i>
<i>Mathew J. Muratore</i>	<i>1st Plymouth</i>
<i>Michael J. Soter</i>	<i>8th Worcester</i>
<i>Kimberly N. Ferguson</i>	<i>1st Worcester</i>
<i>Bruce E. Tarr</i>	<i>First Essex and Middlesex</i>

HOUSE No. 2727

By Mr. Jones of North Reading, a petition (accompanied by bill, House, No. 2727) of Bradley H. Jones, Jr. and others for legislation to establish a public innovation loan project trust fund within the Executive Office for Administration and Finance for innovative projects that improve public municipal or state departments. State Administration and Regulatory Oversight.

The Commonwealth of Massachusetts

**In the One Hundred and Ninety-First General Court
(2019-2020)**

An Act to establish the public innovation loan project trust fund.

Be it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same, as follows:

1 Chapter 7 of the General Laws, as appearing in the 2016 Official Edition, is hereby
2 amended by inserting after section 62 the following new section:-

3 “Section 63: a) There is hereby established and set up on the books of the
4 Commonwealth a Public Innovation Loan Project Trust Fund. The executive office for
5 administration and finance may designate up to 5 per cent of available funds from the Office of
6 the Secretary for Administration and Finance line-item 1100-1100 to the fund, which shall be
7 used to develop, support and promote a revolving loan fund for innovative projects that improve
8 a public municipal or state department. The secretary shall award funding for this purpose
9 through an application process. A Public Innovation Loan Project shall be awarded if the projects
10 achieve cost neutrality or cost savings through innovation, accountability, or entrepreneurship. b)
11 Awarded projects shall not receive more than one million dollars in funding if the awarded
12 project is limited to one department, and not more than three million dollars if the awarded

13 project is multi-departmental. The executive office for administration and finance may, at its
14 discretion, make multi-year awards or award amounts in excess of these limits based on special
15 merit with the approval of the Massachusetts legislature. c) Applications for funding shall
16 contain the following information: 1) a description of the goal of the project and the business
17 problem it solves; 2) a description of the current department process that addresses the issue,
18 why they are inefficient, and why the proposed project is not currently funded within the existing
19 budget; 3) the financial impact of the project, including, but not limited to, budgeted expenses,
20 projections, return on investment, forecasted savings, repayment period, and funding request;
21 and 4) an implementation plan and schedule including, but not limited to, key milestones and
22 dates. d) the executive office for administration and finance shall publish and notify their
23 awardees no later than the 2 months prior to the following fiscal year.