

HOUSE No. 3141

The Commonwealth of Massachusetts

PRESENTED BY:

Carl M. Sciortino, 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 passage of the accompanying bill:

An Act relative to contract assistance for Central Artery debt of the Massachusetts Bay Transportation Authority.

PETITION OF:

| NAME: | DISTRICT/ADDRESS: |
|-------------------------------|-------------------------|
| <i>Carl M. Sciortino, Jr.</i> | <i>34th Middlesex</i> |
| <i>Cory Atkins</i> | <i>14th Middlesex</i> |
| <i>Michael Barrett</i> | <i>Third Middlesex</i> |
| <i>Sean Garballey</i> | <i>23rd Middlesex</i> |
| <i>Jonathan Hecht</i> | <i>29th Middlesex</i> |
| <i>Patricia D. Jehlen</i> | <i>Second Middlesex</i> |
| <i>Kay Khan</i> | <i>11th Middlesex</i> |
| <i>Jason M. Lewis</i> | <i>31st Middlesex</i> |
| <i>Denise Provost</i> | <i>27th Middlesex</i> |
| <i>Frank I. Smizik</i> | <i>15th Norfolk</i> |
| <i>Thomas M. Stanley</i> | <i>9th Middlesex</i> |
| <i>Benjamin Swan</i> | <i>11th Hampden</i> |
| <i>Timothy J. Toomey, Jr.</i> | <i>26th Middlesex</i> |
| <i>Chris Walsh</i> | <i>6th Middlesex</i> |

HOUSE No. 3141

By Mr. Sciortino of Medford, a petition (accompanied by bill, House, No. 3141) of Carl M. Sciortino, Jr. and others relative to contract assistance for Central Artery debt of the Massachusetts Bay Transportation Authority. Transportation.

The Commonwealth of Massachusetts

In the Year Two Thousand Thirteen

An Act relative to contract assistance for Central Artery debt of the Massachusetts Bay Transportation Authority.

Whereas, The deferred operation of this act would tend to defeat its purpose, which is to immediately provide for reforms and improvements to the commonwealth's transportation system, 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 2ZZZ of chapter 29, as appearing in the 2010 Official Edition, is
2 hereby amended by inserting after subsection (d) the following subsection:
3 (e) In addition to the revenues credited to the Massachusetts Bay Transportation Authority in
4 subsections (c) and (d) of this section and to the regional transit authorities in subsection (d) of
5 this section, the state treasurer acting on behalf of the commonwealth shall enter into an
6 agreement with the Massachusetts Bay Transportation Authority providing that the
7 commonwealth shall provide contract assistance from the Commonwealth Transportation Fund,
8 from funds not otherwise required to be paid to the Massachusetts Bay Transportation Authority
9 or the regional transit authorities, for all debt service obligations of the Massachusetts Bay
10 Transportation Authority originally derived from the Central Artery obligations of the
11 commonwealth. Such contract assistance agreement shall provide for the payment by the
12 commonwealth of such debt service obligations of the Massachusetts Bay Transportation
13 Authority at such time during each such fiscal year and upon such terms and under such
14 conditions as the Massachusetts Bay Transportation Authority may stipulate. The Massachusetts
15 Bay Transportation Authority may pledge such agreement and the rights of the Massachusetts

16 Bay Transportation Authority to receive amounts thereunder as security for the payment of debt
17 obligations issued by the Massachusetts Bay Transportation Authority. Such agreement shall
18 constitute a general obligation of the commonwealth for which the faith and credit of the
19 commonwealth shall be pledged for the benefit of the Massachusetts Bay Transportation
20 Authority and of the holders of any debt obligations of the Massachusetts Bay Transportation
21 Authority which may be secured by a pledge of such agreement or of amounts to be received by
22 the Massachusetts Bay Transportation Authority under such agreement.

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24 The secretary of administration and finance shall calculate annually the portion of the
25 Massachusetts Bay Transportation Authority debt that originates from the Central Artery
26 obligations of the commonwealth.

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