

HOUSE No. 3695

The Commonwealth of Massachusetts

PRESENTED BY:

Nick Collins and Linda Dorcena Forry

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:

An Act relative to the expansion of the Boston Convention and Exhibition Center.

PETITION OF:

NAME:

DISTRICT/ADDRESS:

Nick Collins

4th Suffolk

Linda Dorcena Forry

First Suffolk

HOUSE No. 3695

By Representative Collins of Boston and Senator Ms. Forry, a joint petition (subject to Joint Rule 12) of Nick Collins and Linda Dorcena Forry relative to the expansion of the Boston Convention and Exhibition Center. State Administration and Regulatory Oversight.

The Commonwealth of Massachusetts

In the Year Two Thousand Thirteen

An Act relative to the expansion of the Boston Convention and Exhibition Center.

Whereas, The deferred operation of this act would tend to defeat its purpose, which is to expand the Boston convention and exhibition center, 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. It is hereby found and declared that the Boston convention and exhibition
2 center is not of sufficient size to attract and accommodate large national and international groups
3 who wish to conduct conventions, exhibitions and other similar events within the commonwealth
4 beneficial to the economic development of the commonwealth and the general welfare of its
5 citizens. The commonwealth is losing substantial business from events that the Boston
6 convention and exhibition center cannot accommodate thereby losing accompanying economic
7 benefits. It is further found and declared that there is satisfactory evidence that a substantial
8 number of national and international conventions would locate their activities within the
9 commonwealth if the Boston convention and exhibition center is expanded and that such
10 expansion would continue to grow the commonwealth’s presence in the convention and meeting
11 industry putting the commonwealth at a competitive advantage resulting in more jobs, revenue
12 and economic growth benefitting the entire commonwealth.

13 It is further found and declared that by attracting visitors to the commonwealth through
14 the expansion of the Boston convention and exhibition center, it is expected that substantial
15 economic activity will be stimulated in such tourism-related industries as hotels, restaurants,
16 recreation, entertainment and retail sales. Stimulation of these industries will continue to promote
17 the overall economic development of the commonwealth and will provide new and enhanced
18 employment opportunities. Expansion of the Boston convention and exhibition center also would

19 enable the city of Boston and the commonwealth to have an enhanced presence in the national
20 and international convention and meeting marketplace and would leverage events to support the
21 commonwealth’s other economic sectors including life sciences, medical, high tech and
22 education.

23 It is further found and declared that the expansion of the Boston convention and
24 exhibition center and the expenditure of public funds for such purpose as provided in this act are
25 in furtherance of a public purpose and in the best interests of the commonwealth. Such expansion
26 was contemplated by the General Court when the Boston convention and exhibition center was
27 originally authorized, as evidenced by the acquisition of land for such expansion and the design
28 of the Boston convention and exhibition center to accommodate such expansion. It is further
29 found and declared that all costs of such expansion, including all debt service on bonds and notes
30 of the commonwealth issued to pay such costs as provided in this act, can be provided from
31 amounts expected to be deposited in the commonwealth’s convention center fund without an
32 increase in the rate of any excise tax or fee or using the general revenues of the commonwealth.

33 Section 1A. To provide for the expansion of the Boston convention and exhibition
34 center, the sum set forth in this section is hereby made available, subject to the provisions of law
35 regulating the disbursements of public funds and the approval thereof.

36 EXECUTIVE OFFICE FOR ADMINISTRATION AND FINANCE

37 For the BCEC expansion project as defined in section 2; provided that amounts expended
38 from this item shall be for the planning, development, construction and related costs of the
39 BCEC expansion project in accordance with the provisions of section 5; and provided, further,
40 that the funds authorized by this item shall be expended only in accordance with the conditions
41 provided in section 4(c)\$1,000,000,000.

42 Section 2. As used in this act, the following words shall have the following
43 meanings, unless the context clearly indicates another or different meaning:

44 “Authority”, the Massachusetts Convention Center Authority, established under section
45 33 of chapter 190 of the acts of 1982, as amended, or, if said Authority shall be abolished, the
46 board, body or commission succeeding to the principal functions thereof or to whom the powers
47 given by this act to said authority shall be given by law.

48 “BCEC expansion project”, the planning, design, acquisition, development, construction,
49 expansion, rehabilitation, improvement, furnishing, equipping and finishing or any combination
50 of the foregoing, and the operation, promotion and maintenance, within the convention center
51 development area of an approximately 1.3 million square foot expansion to the Boston
52 convention and exhibition center containing approximately 335,000 square feet of additional
53 contiguous exhibition space, and attendant meeting rooms, lecture rooms, ballrooms, multi-
54 purpose space and related common areas for public circulation, service and support, together

55 with all necessary and related furnishings, furniture, machinery, equipment, facilities,
56 approaches, driveways, walkways, roadways, planting and landscaping associated therewith; the
57 acquisition by the authority in accordance with section 212 of chapter 139 of the acts of 2012
58 and this act, of lands and other property, or rights, air rights, sub-surface rights, easements,
59 leases, ground leases and other interests in respect of lands and other property, adjacent to or
60 within the general vicinity of the convention center development area to provide for parking
61 facilities, truck marshalling areas and as sites for other facilities supporting the Boston
62 convention and exhibition center, including without limitation facilities constructed by lessees of
63 the authority and others to provide services or accommodations for the public within the BCEC
64 hotel zone as defined in section 211 of chapter 139 of the acts of 2012 or where otherwise
65 authorized or permitted by law; the demolition or removal of any buildings or structures within
66 the convention center development area or on such lands or other property or interests therein so
67 acquired, and site preparation, permitting and environmental remediation thereof; and the
68 planning, design, acquisition, development, construction, equipping and finishing or any
69 combination of the foregoing on a portion of such lands or other property or interests therein so
70 acquired of one or more parking garages for persons presenting at or attending the Boston
71 convention and exhibition center, or utilizing such public accommodations, and other members
72 of the general public; and measures mitigating the local impact of the foregoing; in each case of
73 a scale and scope generally consistent with the description thereof contained in the BCEC
74 expansion project report,

75 “BCEC expansion project report”, the report, feasibility study and program pertaining to
76 the BCEC expansion project delivered on _____, 2013 to the clerks of the senate and the
77 house of representatives and the senate and house committees on ways and means in accordance
78 with section 38N of chapter 190 of the acts of 1982, as amended.

79 “Boston convention and exhibition center”, the convention and exhibition center and
80 related facilities so called, and all real and personal property associated therewith, owned and
81 operated by the authority within the convention center development area and acquired,
82 developed, constructed, improved, furnished, equipped and otherwise carried out in accordance
83 with section 5 of chapter 152 of the acts of 1997, as amended. Whenever appropriate, such term
84 shall also mean such convention and exhibition center as expanded in accordance with this act.

85 “City”, the city of Boston.

86 “Convention center development area”, shall have the meaning given such term in
87 section 2 of chapter 152 of the acts of 1997, as amended.

88 “Convention center fund”, the Convention and Exhibition Fund established by section 10
89 of chapter 152 of the acts of 1997, as amended.

90 “Cost”, as applied to the BCEC expansion project, all costs, whenever incurred, including
91 without limitation reimbursement to the convention center fund of any such costs heretofore

92 funded from amounts applied to such purposes pursuant to section 212 of chapter 139 of the acts
93 of 2012 and section 10(c) of chapter 152 of the acts of 1997, as amended, of acquiring,
94 developing, constructing, improving, furnishing, equipping, finishing and carrying out the BCEC
95 expansion project and placing the same in operation, including without limiting the generality of
96 the foregoing, the costs of all labor, materials, machinery and equipment necessary to carry out
97 the BCEC expansion project and to place the same in operation, the costs of all lands and other
98 property, and all rights, air rights, sub-surface rights, easements, leases, ground leases and other
99 interests in lands and other property, acquired by the authority in connection with the BCEC
100 expansion project and costs of environmental investigation and analyses and remediation, site
101 preparation and other development costs thereof and of the facilities constructed thereon, the
102 costs of permitting, inspection and licensure and of measures mitigating the local impact of the
103 BCEC expansion project, the costs of demolition and removal of any buildings or structures
104 within the convention center development area or on such lands, property, rights and interests so
105 acquired and removal or relocation of any public utilities and other facilities thereon, the costs of
106 architectural, engineering and legal services, plans, specifications, surveys, estimates of cost and
107 of revenues, including without limitation the BCEC expansion project report, other expenses
108 necessary or incident to determining the feasibility or practicability of the BCEC expansion
109 project, administrative, marketing and promotion expenses, and financing charges, interest prior
110 to and during construction and for a period not exceeding two years after completion of
111 construction, reserves for debt service, and such other capital and current expenses as may be
112 necessary or incident to the construction or acquisition of the BCEC expansion project and
113 placing the same in operation, the financing thereof and the issuance of bonds or notes by the
114 commonwealth under the provisions of this act.

115 “Minority business enterprise” or “MBE” shall have the same meaning as found in
116 Section 58 of chapter 7 of the General Laws;

117 “Women business enterprise” or “WBE” shall have the same meaning as found in section
118 58 of chapter 7 of the General Laws;

119

120 Section 3. (a) The authority is hereby authorized and directed to acquire, develop,
121 lease, construct, improve, furnish, equip, finish and otherwise carry out the BCEC expansion
122 project, and to own, operate, lease, sub-lease, license, promote, maintain, improve and
123 rehabilitate the same, either directly or indirectly in whole or in part through agents, lessees,
124 contractors, concessionaires or others, subject to the provisions of this act. No person shall be
125 precluded by chapter 7 or chapter 268A of the General Laws from participating by contract or
126 otherwise in the activities of the commonwealth, the city or the authority with regard to the
127 planning, acquisition, construction and operation of the BCEC expansion project solely by
128 reason of a financial interest, direct or indirect, in any contract or extension thereof for services
129 with respect to the BCEC expansion project report or otherwise with respect to the development

130 of the BCEC expansion project executed by such person with the commonwealth, the city or the
131 authority prior to the effective date of this act. For purposes of the foregoing, the authority shall
132 have all of the powers granted to it by general or special law not inconsistent with this act,
133 including without limitation all powers, and all immunities, provided under sections 35 to 37,
134 inclusive, of chapter 190 of the acts of 1982. Compliance by the authority with the provisions of
135 this act shall be conclusively deemed to satisfy the requirements of paragraph (n) of section 35
136 and section 38N and section 44A of said chapter 190.

137 (b) The authority is further authorized and directed to acquire such lands, properties,
138 rights, air rights, sub-surface rights, easements, leases, ground leases and other interests
139 identified in the BCEC expansion project report as the authority deems necessary, appropriate or
140 convenient to carry out the purposes of this act. To carry out and effectuate the foregoing
141 purposes, the authority may acquire by purchase, lease, gift, bequest, grant or otherwise from any
142 party, public or private, and hold, clear, repair, operate, lease and convey, any lands and other
143 property, real or personal, improved or unimproved, tangible or intangible, and any interest
144 therein, including, to the extent not inconsistent with federal law, railroad properties. To the
145 extent not inconsistent with federal law, the acquisition by the authority of railroad rights of way
146 or related facilities as aforesaid from any department, authority, agency or political subdivision
147 of the commonwealth, from any railroad company, or from any other party, shall be exempt from
148 the procedures, findings and requirements of section 7 of chapter 161C of the General Laws, and
149 the issuance of any permit for any portion of the BCEC expansion project or for facilities
150 constructed by lessees of the authority and others as a part thereof on any lands formerly used as
151 a railroad right-of-way or any property appurtenant thereto formerly used by any railroad
152 company in the commonwealth shall be exempt from the provisions of section 54A of chapter 40
153 of the General Laws.

154 (c) Notwithstanding the provisions of any general or special law, rule or regulation to the
155 contrary, the commissioner of public safety or his designee in the division of inspection of the
156 department of public safety shall be solely responsible for inspection, enforcement, permitting
157 and licensure of the BCEC expansion project authorized or required by chapter 143 of the
158 General Laws or section 21 of chapter 40 of the General Laws and regulations referred to therein
159 or adopted pursuant thereto. The BCEC expansion project also shall be exempt from compliance
160 with the city's zoning code and any regulations promulgated thereunder. The authority shall,
161 however, subject the BCEC expansion project to large project review as set forth in section 80B-
162 3, subsections 1-5 of the city's zoning code.

163 (d) The authority is hereby authorized and directed to prepare or cause to be prepared a
164 report regarding the BCEC expansion project in accordance with section 62B of chapter 30 of
165 the General Laws. Notwithstanding the provisions of sections 62 to 62H, inclusive, of said
166 chapter 30, the authority may commence and undertake research, planning, design and other
167 work necessary for the BCEC expansion project and may engage an owner's project manager,
168 architects and engineers and a construction manager therefor as provided in section 4 of this act,

169 and may take all actions necessary or appropriate or required for acquisition of lands or other
170 property, rights, air rights, sub-surface rights, easements, leases, ground leases and other interests
171 as provided in this section, prior to the publication of a final environmental impact report
172 pursuant to this section and section 62C of said chapter 30.

173 (e) The authority shall be excluded from the definition of an owner or operator of the
174 BCEC expansion project and any real property or interest therein held or acquired by the
175 authority in connection therewith with respect to releases of hazardous materials that occur
176 before the authority acquires ownership of any portion of such real property or interest therein
177 upon or from which such a release may occur as if the authority were a city or town that has
178 purchased or taken such real property or interest therein for the nonpayment of taxes, in
179 accordance with paragraph (d) of the definition of “Owner” or “Operator” of section 2 of chapter
180 21E of the General Laws; provided, however, that the authority complies with all of the
181 requirements set forth in subparagraphs (2) and (3) of said paragraph (d), except that the
182 authority shall have no obligation to comply with clause (F) of subparagraph (3) of said
183 subsection (d).

184 Section 4. (a) In undertaking the BCEC expansion project, the Authority shall
185 establish (i) a supplier diversity program designed and implemented to achieve meaningful
186 participation on the part of minority business enterprises and women business enterprises in all
187 phases of the management and oversight, design, and construction of the BCEC expansion
188 project and which incorporates the provisions of this subsection and paragraph (3) of subsection
189 (c) of this section, and (ii) a workforce diversity program designed and implemented to achieve
190 meaningful participation of Boston residents, minority persons and women as construction
191 employees pursuant to paragraph (2) of subsection (c) of this section, and (iii) a construction
192 workforce training program designed and implemented to provide access and training to those
193 traditionally under-represented in the construction trades, including minority persons and
194 women. The Authority shall engage in an owner’s project management team for the BCEC
195 expansion project in accordance with the manner of selecting an owner’s project manager
196 pursuant to section 44A1/2 of chapter 149 of the General Laws. In selecting an owner’s project
197 management team, the Authority shall establish a selection process that encourages the
198 participation of minority business enterprise or a women businesses enterprise as part of the
199 owner’s project management team. The owner’s project management team will serve as the
200 Authority’s agent and consultant during the planning, design, and construction of the BCEC
201 expansion project. The Authority shall select architects and other design professional for the
202 BCEC expansion project in accordance with the procedures approved by the designer selection
203 board of the executive office for administration and finance; provided that prior to and in the
204 selection of said architects and design professionals, the Authority shall adopt participation goals
205 that provide for the meaningful participation of minority business enterprises and women
206 business enterprises as architects and design professionals.

207 (b) Notwithstanding any general or special law to the contrary, the authority shall utilize
208 the construction manager at risk approach in construction of the BCEC expansion project as
209 provided in subsections (f) and (g) of section 5 of chapter 152 of the acts of 1997, as amended,
210 and shall select trade contractors for the BCEC expansion project as provided in subsection (h)
211 of said section 5, and in each case in accordance with the procedures previously adopted by the
212 authority for construction of the Boston convention and exhibition center in consultation with the
213 division of capital asset management and maintenance and the inspector general of the
214 commonwealth pursuant to subsections (b) and (f) of said section 5, provided that (i) the
215 responsibilities assigned to a technical advisory board in subsection (f) of said section 5 shall be
216 performed by a selection committee appointed by the authority which, in consultation with the
217 authority, shall determine the procedures to be applied in selection of a construction manager for
218 the BCEC expansion project, and (ii) the decisions of such selection committee, and the
219 decisions of the trade contractor prequalification committee appointed by the authority in
220 accordance with subsection (h) of said section 5, shall be final and not subject to appeal except
221 on grounds of fraud or collusion. The authority shall consult with the division of capital asset
222 management and maintenance and the inspector general with respect to any modifications to the
223 procedures for selection of a construction manager or the procedures for selection of trade
224 contractors as previously adopted and utilized for the construction of the Boston convention and
225 exhibition center pursuant to said section 5, provided, however, that the division of capital
226 planning and operations shall otherwise have no jurisdiction over the BCEC expansion project.
227 Except as otherwise provided in subsection (d) of this section, the provisions of chapter 149A of
228 the General Laws, the provisions of section 44A to 44M, inclusive, of chapter 149 of the General
229 Laws, the provisions of section 39M of chapter 30 of the General Laws, the provisions of
230 sections 38A½ to 38O, inclusive, of chapter 7 of the General Laws, and any other general or
231 special law or regulation providing for the advertising, bidding or awarding of contracts for
232 planning, design, construction or improvements to real property shall not apply to contracts
233 entered into in connection with the implementation of the BCEC expansion project,

234 (c) Except as otherwise agreed to between the authority and the construction manager, all
235 contracts for the provision of labor, material and equipment in connection with the construction
236 of the BCEC expansion project shall be entered into by and between the construction manager
237 and the trade contractor as provided in subsection (h) of section 5 of chapter 152 of the acts of
238 1997, as amended, provided that the purchase of tangible personal property and services for the
239 BCEC expansion project by the construction manager and by trade contractors shall be exempt
240 from the excise imposed by chapter 64H of the General Laws. The provisions set forth in
241 subsection (h) of said section 5 pertaining to construction employees also shall apply to the
242 BCEC expansion project. Without limiting the generality of the foregoing, (i) the provisions of
243 sections 26 to 27F, inclusive, and section 29 of chapter 149 of the General Laws shall apply to
244 the contract between the authority and the construction manager and all trade contracts awarded
245 pursuant to this section and (ii) in undertaking the BCEC expansion project: (1) all construction
246 employees employed in the construction of the BCEC expansion project shall be paid no less

247 than the wage rate established for such work pursuant to a project labor agreement with the
248 appropriate labor organization or labor organizations, which includes (x) a uniform grievance
249 and arbitration procedure for the resolution of work-related disputes on job sites, (y) mutually
250 agreeable uniform work rules and schedules for the project, and (z) an obligation for any labor
251 organization and its constituent members contracted to work on the BCEC expansion project not
252 to strike with respect to work on such project; provided, that it shall not be a precondition to the
253 award of a contract that a bidder have previously entered into a collective bargaining agreement
254 with a labor organization, but only that the bidder be willing to execute and comply with said
255 project labor agreement for the BCEC expansion project if it is awarded a contract; (2) pursuant
256 to the workforce diversity program established pursuant to subsection (a) of this section, the
257 Authority shall establish employment goals that provide for the participation of Boston residents,
258 minority persons, and women as construction employees in accordance with the Boston
259 Residents Construction Employment Standards established pursuant to the city of Boston code,
260 ordinances, section 12-10; (3) pursuant to the supplier diversity program established pursuant to
261 subsection (a) of this section, the Authority shall adopt contractor participation goals that provide
262 for the meaningful participation of minority business enterprises and women business enterprises
263 as construction contractors; and (4) pursuant to the workforce training program established
264 pursuant to subsection (a) of this section, the Authority shall develop and implement a program
265 that provides training in construction-related trades to minority persons and women.

266 (d) Notwithstanding the provisions of subsection (b) of this section, the Authority, by
267 majority vote of its members, may elect to use other methods provided under any general or
268 special law for procuring design or construction services for portions of the BCEC expansion
269 project, including the provisions of chapter 149A of the General Laws, the provisions of section
270 44A to 44M, inclusive, of chapter 149 of the General Laws, or the provisions of section 39M of
271 chapter 30 of the General Laws; provided that the provisions of subsections (a) and (c) of this
272 section shall apply to the BCEC expansion project regardless of the method utilized for
273 procuring construction contracts. If the Authority elects to apply the provisions of said Chapter
274 149A to a portion of the BCEC expansion project, the Authority shall be deemed to be an exempt
275 agency within the meaning of section 4(d) of said Chapter 149A.

276 (e) In implementing the BCEC expansion project, the Authority shall prepare quarterly
277 reports which shall include, but not be limited to: (i) the total dollars expended on the BCEC
278 expansion project to date, (ii) the number and type of contracts entered into to date; (iii) the
279 number of contracts entered into with minority business enterprises; (iv) the number of contracts
280 entered into with women business enterprises; (v) the dollar value of contracts entered into with
281 minority business enterprises; (vi) the dollar value of contracts entered into with women business
282 enterprises; (vii) the total number of employees working on the project; (viii) the total number of
283 employees working on the project, broken down by race, ethnicity and gender; and (ix) the total
284 number of Boston residents working on the project. Said reports shall be submitted to the
285 secretary of the executive office for administration and finance, the house ways and means

286 committee, the senate ways and means committee, the clerk of the house, the clerk of the senate,
287 and the house committee on long term debt and capital expenditures. The Authority shall post
288 each quarterly report on its website.

289 (f) The Authority shall establish a monitoring committee, to be known as the access and
290 opportunity committee, which shall meet quarterly, in a forum open to the public, to review the
291 Authority's reports issued pursuant to subsection (e), monitor compliance with the provisions of
292 subsections (a) and (c) of this section, and to make recommendations to the Authority regarding
293 the successful implementation of the supplier diversity program and workforce diversity program
294 established pursuant to subsection (a) of this section. The Authority, in establishing the access
295 and opportunity committee, shall ensure representation from, but not limited to, a representative
296 of the construction management at-risk firm, a representative of the owner's project management
297 team, representatives of the trade contractors performing work on the BCEC expansion project, a
298 representative of the Massachusetts Minority Contractors Association, the city councilor
299 representing district two of the Boston city council or his designee, the State Representative
300 representing the fourth Suffolk District or his designee, the State Senator representing the first
301 Suffolk District or his designee, and representatives of local, community-based organizations.

302 Section 5. (a) To meet the expenditures necessary to carry out the provisions of
303 section 1A, the state treasurer, upon request of the governor, may issue and sell bonds of the
304 commonwealth in an amount to be specified by the governor from time to time, not exceeding, in
305 the aggregate, the sum of \$1,110,000,000. All such bonds shall be special obligations of the
306 commonwealth payable from the special receipts described in section 10 of chapter 152 of the
307 acts of 1997, as amended, to the extent available and in any case payable solely from moneys
308 credited to the convention center fund or otherwise pledged to such payment as provided in said
309 section 10 and this act; notwithstanding the provisions of any general or special law to the
310 contrary, including without limitation section 60A of chapter 29 of the General Laws, such bonds
311 shall not be general obligations of the commonwealth. Such bonds shall be issued for such
312 maximum term of year, not exceeding 40 years, as the governor may recommend to the general
313 court in accordance with section 3 of Article LXII of the Amendments to the Constitution, but all
314 such bonds shall be payable not later than June 30, 2060.

315 (b) Bonds of the commonwealth may be issued under authority of this section in such
316 manner and on such terms and conditions as the state treasurer, with the concurrence of the
317 secretary of administration and finance, may determine in accordance with the provisions of this
318 subsection and, to the extent not inconsistent with the provisions hereof, provisions of General
319 Law for the issuance of bonds of the commonwealth. The provisions of section 11 of chapter 152
320 of the acts of 1997, as amended, including without limitation the capital reserve fund established
321 pursuant to said section 11, shall apply to such bonds and the security therefor to the same extent
322 as such provisions apply to bonds of the commonwealth outstanding under said section 11,
323 provided that, if so determined by the state treasurer, with the concurrence of the secretary of
324 administration and finance, bonds issued under authority of this act may be issued on a parity

325 with or subordinate to such outstanding bonds. Earnings on investment of the proceeds of such
326 bonds and on the proceeds of notes issued pursuant to section 6 shall be deposited in the
327 convention center fund and applied to the purposes set forth in section 10(c) of said chapter 152.

328 (c) As additional security for bonds of the commonwealth issued under authority of this
329 section, the convention center fund, and all amounts on deposit from time to time therein, are
330 hereby pledged to the payment of such bonds and, if so determined by the state treasurer with the
331 concurrence of the secretary of administration and finance, to the payment of bonds outstanding
332 under section 11 of chapter 152 of the acts of 1997, as amended, subject to the application of
333 such amounts as provided in section 10(c) of said chapter 152 and the trust agreement for such
334 bonds. In order to further increase the marketability of such bonds, the commonwealth, if so
335 determined by the state treasurer with the concurrence of the secretary of administration and
336 finance, is hereby authorized to pledge all or any portion of the receipts from the excises
337 imposed by section 3 of chapter 64G of the General Laws and section 22 of chapter 546 of the
338 acts of 1969 upon the transfer of any room taxes that are not otherwise deposited in the
339 convention center fund pursuant to section 10 of said chapter 152, or any other applicable law, as
340 “additional pledged receipts” to further secure such bonds. Additional pledged receipts shall be
341 thereafter applied in each fiscal year, subject to the terms of the trust agreement pursuant to
342 which such bonds are issued, first, for purposes of paying debt service on such bonds or to the
343 maintenance of the capital reserve fund for such bonds established pursuant to section 11(c) of
344 said chapter 152 and second, as other provided by law.

345 (d) Any bonds issued under authority of this section, and any notes of the commonwealth
346 issued in anticipation thereof as hereinafter provided, shall be deemed to be investment securities
347 under chapter 106 of the General Laws, shall be securities in which any public officer, fiduciary,
348 insurance company, financial institution or investment company may properly invest funds and
349 shall be securities which may be deposited with any public custodian for any purpose for which
350 the deposit of bonds is authorized by law. Any such bonds and notes, their transfer and the
351 income therefrom, including any profit made on the sale thereof, shall at all times be free from
352 taxation within the commonwealth.

353 Section 6. The state treasurer may borrow, from time to time, on the credit of the
354 commonwealth such sums of money as may be necessary for the purposes of meeting payments
355 as authorized by section 1A in anticipation of the receipt of proceeds of special obligation bonds
356 of the commonwealth issued under authority of section 5, and may issue and renew, from time to
357 time, notes of the commonwealth therefor, bearing interest payable at such time and at such rate
358 as shall be fixed by the state treasurer. Such notes shall be issued and may be renewed one or
359 more times for such maximum term of years, not exceeding five years, as the governor may
360 recommend to the general court in accordance with Section 3 of Article LXII of the
361 Amendments to the Constitution; provided, however, that all such notes shall be payable no later
362 than June 30, 2020. All interest on account of the principal of such notes shall be payable from
363 the convention center fund. Notes and the interest thereon issued under the authority of this

364 section, notwithstanding any other provisions of this act, shall be general obligations of the
365 commonwealth.

366 Section 7. Notwithstanding clause (v) of subsection (c) of section 10 of chapter 152
367 of the acts of 1997 amounts held in the convention center fund that are determined by the state
368 treasurer and the secretary of administration and finance to exceed the amount necessary to
369 satisfy the sufficiency of such fund may be applied to defray the net cost of operations of the
370 authority as defined in section 32 of chapter 190 of the acts of 1982, as amended, in an amount in
371 fiscal year 2018 and in each fiscal year thereafter not exceeding \$28,000,000.

372 Section 8. Section 33 of chapter 190 of the acts of 1982, as heretofore amended, is
373 hereby further amended by inserting at the end of said section the following paragraph:-

374 Any documentary materials or data whatsoever made or received by a member or
375 employee of the Authority and consisting of, or to the extent that such materials or data consist
376 of, trade secrets or commercial or financial information regarding the operation of any business
377 conducted by any private entity under contract with the Authority or regarding the competitive
378 position of such private entity in a particular field of endeavor shall not be deemed public records
379 of the Authority and shall not be subject to section 10 of chapter 66. Any discussion or
380 consideration of such trade secrets or commercial or financial information may be held by
381 members of the Authority in executive sessions closed to the public, notwithstanding section 20
382 of chapter 30A, but the purpose of any such executive session shall be set forth in the official
383 minutes of the Authority and no business which is not directly related to such purpose shall be
384 transacted nor shall any vote be taken during such executive session.

385 Section 9. Section 35(e) of said chapter 190 is hereby amended by inserting at the
386 end thereof the following words:-

387 such contracts and agreements may include, without limiting the foregoing, partnership
388 agreements including limited partnership agreements, joint ventures, participation agreements, or
389 equity investments. For the purposes of this subsection, "equity investments" shall mean shares
390 in private entities, whether or not transferable or denominated stock, or interest of a limited
391 partner in a limited partnership or membership interest in a limited liability company;

392 Section 10. The provisions of this act shall be deemed to provide an exclusive,
393 additional, alternative and complete method for the doing of the things authorized hereby and
394 shall be deemed and construed to be supplemental and additional to, and not in derogation of,
395 powers conferred upon the authority; provided, however, that insofar as the provisions of this act
396 are inconsistent with the provisions of any general or special law, administrative order or
397 regulation or any limitation imposed by a corporate or municipal charter, the provisions of this
398 act shall be controlling.

399 Section 11. This act, being necessary for the welfare of the commonwealth and its
400 inhabitants, shall be liberally construed to effect its purposes.

401 Section 12. This act shall be construed in all respects so as to meet all constitutional
402 requirements. In carrying out the purposes and provisions of this act, all steps shall be taken
403 which are necessary to meet constitutional requirements whether or not such steps are required
404 by statute.