

HOUSE No. 3815

The Commonwealth of Massachusetts



CHARLES D. BAKER
GOVERNOR

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KARYN POLITO
LIEUTENANT GOVERNOR

May 25, 2021

To the Honorable Senate and House of Representatives,

I am submitting for your consideration the attached legislation recommending terms for certain bonds authorized in section 23 of Chapter 9 of the Acts of 2021, entitled “An Act Financing a Program for Improvements to the Unemployment Insurance Trust Fund and Providing Relief to Employers and Workers in the Commonwealth,” as well as a recommendation for terms for certain bonds authorized in sections 6 and 7 of Chapter 15 of the Acts of 2021, entitled “An Act Financing the Reconstruction of the Soldiers’ Home in Holyoke.”

Pursuant to Section 3 of Article LXII of the Amendments to the Constitution of the Commonwealth of Massachusetts, I recommend that the bonds that the State Treasurer is authorized to issue pursuant to section 23 of Chapter 9 of the Acts of 2021 be issued for terms not to exceed twenty years from the date of issuance thereof; provided, however, that all such bonds shall be payable not later than June 30, 2046.

Further, pursuant to Section 3 of Article LXII of the Amendments to the Constitution of the Commonwealth of Massachusetts, I recommend that the bonds that the State Treasurer is authorized to issue pursuant to section 6 of Chapter 15 of the Acts of 2021 be issued for terms not to exceed thirty years from the date of issuance thereof; provided, however, that all such bonds shall be payable not later than June 30, 2056.

Also, pursuant to Section 3 of Article LXII of the Amendments to the Constitution of the Commonwealth of Massachusetts, I recommend that the bonds that the State Treasurer is authorized to issue pursuant to section 7 of Chapter 15 of the Acts of 2021 be issued for terms

not to exceed thirty years from the date of issuance thereof; provided, however, that all such bonds shall be payable not later than June 30, 2056.

Due to the urgency of these authorizations, particularly the Holyoke Soldiers' Home, I urge you to enact this legislation promptly.

Respectfully submitted,

Charles D. Baker,
Governor

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Message from His Excellency the Governor (under the provisions of Section 3 of Article LXII of the Amendments to the Constitution) recommending legislation relative to providing for the terms of certain bonds to be issued by the Commonwealth. May 25, 2021.

The Commonwealth of Massachusetts

In the One Hundred and Ninety-Second General Court
(2021-2022)

An Act providing for the terms of certain bonds to be issued by the Commonwealth.

Whereas, The deferred operation of this act would tend to defeat its purpose, which is to provide for the terms of certain bonds to be issued by the Commonwealth, 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. Notwithstanding any general or special law to the contrary, the bonds that
2 the state treasurer may issue pursuant to section 23 of chapter 9 of the acts of 2021 shall be
3 issued for a term not to exceed 20 years. All such bonds shall be payable not later than June 30,
4 2046, as recommended by the governor in a message to the general court dated May 24, 2021
5 under section 3 of Article LXII of the Amendments to the Constitution.

6 SECTION 2. Notwithstanding any general or special law to the contrary, the bonds that
7 the state treasurer may issue pursuant to section 6 of chapter 15 of the acts of 2021 shall be
8 issued for a term not to exceed 30 years. All such bonds shall be payable not later than June 30,
9 2056, as recommended by the governor in a message to the general court dated May 24, 2021
10 under section 3 of Article LXII of the Amendments to the Constitution.

11 SECTION 3. Notwithstanding any general or special law to the contrary, the bonds that
12 the state treasurer may issue pursuant to section 7 of chapter 15 of the acts of 2021 shall be
13 issued for a term not to exceed 30 years. All such bonds shall be payable not later than June 30,
14 2056, as recommended by the governor in a message to the general court dated May 24, 2021
15 under section 3 of Article LXII of the Amendments to the Constitution.