

HOUSE No. 04276

[LOCAL APPROVAL RECEIVED.]

The Commonwealth of Massachusetts

PRESENTED BY:

Thomas J. Calter and Therese Murray

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 a special fund in the Town of Plympton.

PETITION OF:

NAME:

Thomas J. Calter

DISTRICT/ADDRESS:

12th Plymouth

HOUSE No. 04276

By Representative Calter of Kingston and Senator Murray, a joint petition (accompanied by bill, House, No. 4276) of Thomas J. Calter (by vote of the town) authorizing the town of Plympton to establish a special fund for capital projects. Municipalities and Regional Government. [Local Approval Received.]

The Commonwealth of Massachusetts

In the Year Two Thousand Twelve

An act relative to a special fund in the Town of Plympton.

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 the provisions of section 5B of chapter 40 and sections 53 and 53E
2 ½ of chapter 44 of the General Laws, or of any other general or special law to the contrary, it is
3 hereby recognized that development of the parcels in the town of Plympton shown as Assessors
4 Map 14, Parcel 14-2-24 and Parcel 14-2-24B; Assessors Map19, Parcels 19-1-3A, 19-1-3D, 10-
5 1-3F,19-1-12A, 19-1-5 and 19-1-14 (“Development Parcel”), has led or will lead to the payment
6 of significant sums to the town. Development Parcel tax revenues, including but not limited to
7 property, personal, and excise taxes received in connection with the specified parcels, shall be
8 allocated as set forth herein.

10 Section 2. Not later than March 15 in any year, the board of assessors shall estimate annual
11 Development Parcel tax revenues to be collected in the
12 upcoming fiscal year and determine whether collection of such revenues will amount to
13 \$1,000,000.00 or more. If so, then the provisions of sections 3 through 6 of this act shall apply
14 for the upcoming fiscal year and the town treasurer shall take the action provided for in such
15 sections. If not, then all estimated Development Parcel tax revenues shall be credited to the town
16 treasury for the upcoming fiscal year.

17

18 Section 3. As of the date of the annual town meeting in any year, the town treasurer shall
19 allocate to the general stabilization fund, without further appropriation, estimated Development
20 Parcel tax revenue as required to bring the town's general stabilization fund to an amount equal
21 to 10% of the amount raised by taxation by the town in the most recent fiscal year for which a
22 tax rate has been certified under section 23 of chapter 59 of the General Laws; provided,
23 however, that the maximum amount to be contributed in any year to the general stabilization
24 fund under this section shall be equal to no more than 2% of the amount raised by taxation by the
25 town in said most recent fiscal year.

26

27 Section 4. To the extent additional estimated Development Parcel tax revenue exists after the
28 allocation provided for under section 3 of this act, the town treasurer shall, as of the date of the
29 annual town meeting in any year, allocate to a special purpose fund, to be known as the Capital
30 Purpose Fund (the "Fund"), without further appropriation, 35% of the remaining estimated
31 Development Parcel tax revenue; provided, however, that in any year the annual town meeting

32 may, by majority vote, allocate additional estimated Development Parcel tax revenues to the
33 Fund.

34

35 Section 5. The Fund may be expended only for the acquisition of interests in land, acquisition of
36 tangible assets, or the undertaking of capital projects, which assets or projects shall have a useful
37 life of 5 years or more and a cost of \$10,000 or more, and which are not properly categorized as
38 annual operating expenses (hereinafter “capital projects”), including the payment of debt service
39 on capital projects, whether such projects were approved prior to or after the effective date of
40 this act. Major departmental capital equipment, even if acquired on an annual basis, meeting the
41 useful life and cost requirements of this section shall also constitute “capital projects”.

42 Appropriations from the Fund of \$25,000.00 or more shall be made by a 2/3 vote of an annual
43 town meeting only upon a positive recommendation from each of the board of selectmen, finance
44 committee and capital improvement planning committee. Appropriations from said fund of less
45 than \$25,000 may be authorized by a positive vote of each of the board of selectmen, finance
46 committee and capital improvement planning committee for capital projects costing less than
47 \$25,000 in total.

48

49 Section 6. Any estimated Development Parcel tax revenue remaining after the allocations
50 provided for in sections 3 and 4 of this act shall be credited to the town treasury, subject to
51 appropriation by vote of town meeting for any lawful purpose under the same conditions and
52 subject to the same restrictions as any other tax revenue.

53

54 Section 7. This act shall apply to estimated Development Parcel tax revenues to be collected in
55 Fiscal Year 2014, and thereafter.

56

57 Section 8. This act shall take effect upon passage.