

**HOUSE . . . . . No. 5092**

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**The Commonwealth of Massachusetts**

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PRESENTED BY:

*Carolyn C. Dykema*

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*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 authorizing the town of Holliston to establish an economic development funding program and fund.

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PETITION OF:

NAME:

*Carolyn C. Dykema*

DISTRICT/ADDRESS:

*8th Middlesex*

**HOUSE . . . . . No. 5092**

By Ms. Dykema of Holliston, a petition (accompanied by bill, House, No. 5092) of Carolyn C. Dykema (by vote of the town) that the town of Holliston be authorized to establish an economic development funding program and fund in said town. Municipalities and Regional Government. [Local Approval Received.]

**The Commonwealth of Massachusetts**

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

An Act authorizing the town of Holliston to establish an economic development funding program and 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           SECTION 1. Notwithstanding any general or special law to the contrary, the town of  
2 Holliston may establish an Economic Development Funding Program, hereinafter the program,  
3 through which individuals or businesses may apply to borrow privately sourced funds in the form  
4 of a loan or receive grants in the form of a gift for use on private property in accordance with this  
5 act; and may establish a special revenue fund to be known as the Holliston Economic  
6 Development Fund, hereinafter the fund, which shall be used to carry out the program. The town  
7 of Holliston shall administer said fund and said program in accordance with and for the purposes  
8 set forth in this act.

9           SECTION 2. The purpose of the program shall be to provide assistance to private  
10 businesses and individuals to encourage and facilitate economic development for the benefit of

11 the public welfare, including the creation of jobs, the improvement and enhancement of  
12 buildings and infrastructure and to increase the value of the real estate and general tax base.

13 SECTION 3. The program and the fund shall be administered by the economic  
14 development committee of the town of Holliston, which shall adopt rules and regulations,  
15 following at least a 14-day notice and a public hearing. Said rules and regulations shall establish  
16 the qualifications for receipt of a loan, grant, or gift, operations, administration and other matters  
17 necessary to administer the fund and implement the program.

18 SECTION 4. The town shall not appropriate funds to support the program; and the  
19 economic development committee, with the approval of the select board, may accept private gifts  
20 of funds to support the program which shall be deposited and held in the fund for the benefit of  
21 the program. The economic development committee, with the approval of the select board, may  
22 establish subcategories within the fund for particular subprograms established pursuant to section  
23 5. All revenues received from any loan made under the program, including repayment of loan  
24 proceeds, shall be held year to year in the fund and all interest attributable thereto shall be  
25 credited to the fund.

26 SECTION 5. The economic development committee, with the approval of the select  
27 board, may establish through regulation subprograms within the program, the purpose of which  
28 shall be to benefit the public welfare through private grants or loans toward private business  
29 exterior improvements, including but not limited to: sign and facade improvements, leasehold  
30 improvements, acquisition of land and buildings, new construction, building renovation,  
31 landscape and property improvements, machinery and equipment purchases and soft cost  
32 expenses related to real estate development. Monies from the fund may be used to support

33 programs established pursuant to this section; provided, however, that funds shall not be used for  
34 the improvements to or within the interior of the business premises.

35 SECTION 6. The economic development committee, with the approval of the select  
36 board, may solicit, accept and award grants and issue loans from the fund to businesses and  
37 individuals who qualify and are eligible in accordance with the rules and regulations of the  
38 program to be used on private property. Notwithstanding the foregoing, no such grant or loan  
39 shall be made until the economic development committee has adopted rules and regulations as  
40 required by section 3.

41 SECTION 7. The economic development committee shall annually provide a report to  
42 the select board, including but not limited to the amount of donations or appropriations received,  
43 amount of grants or loans made and to whom, and the balance remaining in the fund for the  
44 program.