

**HOUSE . . . . . No. 00783**

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The Commonwealth of Massachusetts

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PRESENTED BY:

*Aaron Michlewitz*

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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 passage of the accompanying bill:

An Act providing incentives for the development of recreational, educational and cultural activities along the Rose Kennedy Greenway .

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PETITION OF:

NAME:	DISTRICT/ADDRESS:
<i>Aaron Michlewitz</i>	<i>3rd Suffolk</i>
<i>Anthony W. Petruccelli</i>	<i>First Suffolk and Middlesex</i>

# HOUSE . . . . . No. 00783

By Mr. Aaron Michlewitz of Boston, petition (accompanied by bill, House, No. 00783) of Anthony Petruccelli and Aaron Michlewitz providing incentives for the development of recreational, educational and cultural activities along the Rose Kennedy Greenway . Joint Committee on Revenue.

## The Commonwealth of Massachusetts

In the Year Two Thousand Eleven

An Act providing incentives for the development of recreational, educational and cultural activities along the Rose Kennedy Greenway .

*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. of Chapter 62 of the General Laws is hereby amended by adding after section 6L the
- 2 following new section:-
- 3 6M (a) As used in this section the following words shall, unless the context clearly
- 4 requires otherwise, have the following meanings:-
- 5 “Commissioner”, the Massachusetts Commissioner of Revenue
- 6 “Project”, the design, development and construction of buildings and structures,
- 7 that shall be used by nonprofit entities for recreational, cultural, or educational
- 8 purposes or other enrichment programs related thereto, along the Rose Kennedy

9 Greenway in the City of Boston on Parcels 1, 1B, 2, 2A, 2C, 6, 9, 11A, 12, and 18 located  
10 between Causeway street and Kneeland street, as further defined in Section 2 of Chapter 306 of  
11 the Acts of 2008.

12 “Taxpayer”, an individual, corporation, financial institution, corporate trust, limited liability  
13 company, partnership or other entity subject to the income tax imposed by the provisions of this  
14 chapter or chapter 63, or a nonprofit organization engaged in a project.

15 (b) A taxpayer engaged in a project, as so defined in section (a), along the greenway shall be  
16 allowed a credit equal to 20 per cent of the cost of the design, development and construction of  
17 any said project.

18 (c) The tax credit shall be taken against the taxes imposed under this chapter or chapter 63, at  
19 the election of the taxpayer, said credit shall be refundable or transferable as provided for in  
20 subsection (d). Any amount of the tax credit that exceeds the tax due for a taxable year may be  
21 carried forward by the taxpayer to any of the 5 subsequent taxable years.

22 (d) (1) All or any portion of tax credits issued in accordance with this subsection may be  
23 transferred, sold, or assigned to one or more taxpayers with tax liabilities under this chapter or  
24 chapter 63. Any tax credit that is transferred, sold, or assigned and taken against taxes imposed  
25 by this chapter or said chapter 63 shall not be refundable. Any amount of the tax credit that  
26 exceeds the tax due for a taxable year may be carried forward by the transferee, buyer or  
27 assignee to any of the 5 subsequent taxable years from which a certificate is initially issued by  
28 the department of revenue.

29 (2) An owner or transferee desiring to make a transfer, sale or assignment shall submit to the  
30 commissioner a statement which describes the amount of tax credit for which the transfer, sale or

31 assignment of tax credit is eligible. The owner or transferee shall provide to the commissioner  
32 information as the commissioner may require for the proper allocation of the credit. The  
33 commissioner shall provide to the taxpayer a certificate of eligibility to transfer, sell or assign the  
34 tax credits. The commissioner shall not issue a certificate to a taxpayer that has an outstanding  
35 tax obligation with the Commonwealth of Massachusetts in connection to any prior taxable year.  
36 A tax credit shall not be transferred, sold or assigned without a certificate.

37 (e)The total amount of tax credits provided under this subsection in connection with any one  
38 project shall not exceed \$10,000,000.

39 (f)The commissioner shall promulgate regulations necessary for the administration of this  
40 subsection.

41 Section 2. Sections 1 shall be effective for tax years beginning on and after January 1, 2015