SENATE No. 1139

The Commonwealth of Massachusetts

PRESENTED BY:

Patricia D. Jehlen

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 City of Somerville to borrow funds to pay costs of the Green Line Extension.

PETITION OF:

NAME:	DISTRICT/ADDRESS:
Patricia D. Jehlen	Second Middlesex
Christine P. Barber	34th Middlesex
Denise Provost	27th Middlesex
Mike Connolly	26th Middlesex

By Ms. Jehlen, a petition (accompanied by bill, Senate, No. 1139) of Patricia D. Jehlen, Christine P. Barber, Denise Provost and Mike Connolly for legislation to authorize the city of Somerville to borrow funds to pay costs of the Green Line Extension. Municipalities and Regional Government. [Local Approval Received.]

The Commonwealth of Massachusetts

In the One Hundred and Ninetieth General Court (2017-2018)

An Act authorizing the City of Somerville to borrow funds to pay costs of the Green Line Extension.

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. The city of Somerville is authorized to incur indebtedness to a maximum 2 amount of fifty million dollars to pay costs related to the extension by the Massachusetts Bay 3 Transportation Authority's green line into the city, as such costs shall be assessed upon the city 4 by the Commonwealth, acting by and through the department of transportation, or any other 5 applicable department or agency thereof. The incurring of indebtedness pursuant to this act shall 6 otherwise be subject to the applicable provisions of chapter 44 of the general laws, except that 7 any such indebtedness shall not be subject to the limit on indebtedness set forth in chapter 44, 8 section 10 of the general laws. To effectuate the contribution by the city of Somerville to the 9 extension of the green line as provided in this act, the mayor of the city of Somerville is 10 authorized to enter into such agreements with the Commonwealth, or any department or agency 11 thereof, and upon such terms and conditions, as such officer shall determine to be in the city's

best interests. Any borrowing for the purposes of this act approved by the City prior to theeffective date of this act is hereby legalized, validated, approved and confirmed in all respects.

14 SECTION 2. Notwithstanding any general or special law to the contrary, the first 15 installment of principal on any bonds or notes issued pursuant to this act shall be made not later 16 than 10 years following the original date of issue of such bonds or notes. Notwithstanding 17 section 17 of chapter 44 of the General Laws or any other general or special law to the contrary, 18 the city of Somerville may issue temporary loans, including temporary loans to refund prior 19 temporary loans, in anticipation of the issuance of bonds issued pursuant to this act for periods of 20 not more than 10 years from the date of issue of an original temporary loan. No part of a 21 temporary loan shall be paid from revenue funds during such 10-year period. Notwithstanding 22 any general or special law to the contrary, bonds issued by the city of Somerville pursuant to this 23 act shall be payable over a term not in excess of 30 years, without regard to the term of any 24 temporary loans issued by the city of Somerville in anticipation of any such bonds, and shall be 25 payable in such amounts and at such time or times as the mayor and city treasurer shall 26 determine.

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SECTION 3. This act shall take effect upon its passage.