HOUSE DOCKET, NO. FILED ON: 1/14/2009

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

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The Commonwealth of Massachusetts

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PRESENTED BY:

**Garrett J. Bradley**

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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 allowing the Water Pollution Abatement Trust Authority to provide incentives relative to economic stimulus funding.

**\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

PETITION OF:

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| --- | --- |
| Name: | District/Address: |
| Garrett J. Bradley | 3rd Plymouth |

The Commonwealth of Massachusetts

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**In the Year Two Thousand and Nine**

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An Act Allowing the Water Pollution Abatement Trust Authority to provide incentives relative to economic stimulus funding.

 *Be it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same, as follows:*

 Whereas, the deferred operation of this act would tend to defeat its purpose, which is to allow the Massachusetts Water Pollution Abatement Trust to provide economic stimulus incentives, therefore it is hereby declared to be an emergency law, necessary for the immediate preservation of the public convenience.

SECTION 1. Definitions. As used in this act, words shall have meanings as defined in chapter 29C of the General Laws, and the following words shall have, unless the context clearly indicates otherwise, the following meanings:

“Federal Economic Stimulus Act”, any act of Congress that is approved by the President and determined by the Governor to appropriate funds to the commonwealth for the purpose of providing economic stimulus.

“Terms”, for any Loan, the interest rate, repayment period, amount of funds disbursed, amount of principal to be repaid, and number of payments to be made.

SECTION 2. Notwithstanding any general or special law to the contrary, consistent with applicable federal law the Board may establish such Terms as it shall determine in its discretion for any Loan made under the provisions of chapter 29C of the General Laws that is funded in whole or in part by amounts provided under a Federal Economic Stimulus Act, provided that in no case shall the Terms of any such permanent Loan result in the financial equivalent of a loan made at an interest rate greater than two percent.

SECTION 3. Notwithstanding any general or special law to the contrary, the trust may transfer amounts held in the Drinking Water Revolving Fund to the Water Pollution Abatement Revolving Fund for application by the trust to the purposes specified in section 5, and may transfer amounts held in the Water Pollution Abatement Revolving Fund to the Drinking Water Revolving Fund for application by the trust to the purposes specified in section 18, in each case to the extent authorized by the Clean Water Act and the Safe Drinking Water Act.