HOUSE DOCKET, NO. FILED ON: 1/8/2009

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

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The Commonwealth of Massachusetts

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PRESENTED BY:

**Sarah K. Peake**

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

*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 Property Tax Exemptions for Rental Properties in the Town of Wellfleet Restricted to Affordable Housing.

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

PETITION OF:

|  |  |
| --- | --- |
| Name: | District/Address: |
| Sarah K. Peake | 4th Barnstable |
| O'Leary, Robert (SEN) | Cape and Islands |

[SIMILAR MATTER FILED IN PREVIOUS SESSION
SEE HOUSE, NO. 3960 OF 2007-2008.]

The Commonwealth of Massachusetts

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**In the Year Two Thousand and Nine**

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

An Act Relative to Property Tax Exemptions for Rental Properties in the Town of Wellfleet Restricted to Affordable Housing.

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

 SECTION 1. Notwithstanding any general or special law to the contrary, dwelling units, in the town of Wellfleet, occupied by income eligible occupants and rented in accordance with Fair Market Rental Guidelines shall be exempt from taxation under chapter 59 of the General Laws.

SECTION 2. All occupants of the affordable dwelling unit shall upon initial application and annually thereafter on September first, submit to the town of Wellfleet or its agent necessary documentation to confirm their eligibility for the dwelling unit. All dwelling units shall be rented to those meeting the guidelines for a low or moderate income family. For the purposes of this act, low income families shall have an income less than 80 percent of the town of Wellfleet median family income and moderate income families shall have an income between 80 percent and 120 percent of the town of Wellfleet median family income as determined by the United States Department of Housing and Urban Development published income guidelines.

SECTION 3. Maximum rents shall be established in accordance with the U.S. Department of Housing and Urban Developments published Fair Market Rental Guidelines.  Property owners shall submit to the town of Wellfleet or its agent information on the rents to be charged. Each year thereafter on the first of September, they shall submit information on annual rents charged and a signed lease to the town or its agent. Forms for this purpose shall be provided. Rents may be adjusted annually in accordance with amendments to the Fair Market Rental Guidelines.

SECTION 4. Such exemption shall be equal to the tax otherwise owed on the property based on the assessed value of the entire property, including any accessory dwelling units, multiplied by the square feet of the living space of all dwelling units on the property that are restricted to occupancy by low or moderate income households, divided by the total square feet of all structures on the property. For any property with a single dwelling unit, the exemption allowed shall not exceed 50 percent of the tax otherwise owed. For purposes of determining the assessed value of the entire property, if by income approach to value, such assessment shall assume that all housing units are rented at fair market value.

SECTION 5. The date of determination as to the qualifying factors required by this act shall be September first of each year.

SECTION 6. This act shall be submitted to the voters of said town at the next annual or special town election in the form of the following question which shall be placed upon the official ballot to be used at said election: Shall an act passed by the General Court in the year 2004 entitled “An Act Relative to Property Tax Exemptions for Rental Properties in the town of Wellfleet Restricted as Affordable Housing”, be accepted? If a majority of the voters cast in answer to said question is in the affirmative, then this act shall take effect, but not otherwise.