

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

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**The Commonwealth of Massachusetts**

PRESENTED BY:

**Garrett J. Bradley**

*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:

NAME:

Garrett J. Bradley

DISTRICT/ADDRESS:

3rd Plymouth

# The Commonwealth of Massachusetts

In the Year Two Thousand and Nine

## 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:*

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

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6           SECTION 1. Definitions. As used in this act, words shall have meanings as defined in chapter  
7 29C of the General Laws, and the following words shall have, unless the context clearly  
8 indicates otherwise, the following meanings:

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

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

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

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

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