

HOUSE No.

The Commonwealth of Massachusetts

PRESENTED BY:

James H. Fagan

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 the indebtedness of municipal lighting plants.

PETITION OF:

NAME:	DISTRICT/ADDRESS:
James H. Fagan	3rd Bristol

[SIMILAR MATTER FILED IN PREVIOUS SESSION
SEE HOUSE, NO. 3303 OF 2007-2008.]

The Commonwealth of Massachusetts

In the Year Two Thousand and Nine

AN ACT RELATIVE TO THE INDEBTEDNESS OF MUNICIPAL LIGHTING PLANTS.

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. Section 8 of Chapter 44 of the General Laws, so appearing in the 2006 Official Edition, is hereby
2 amended by adding a new paragraph (8B):—
3 (8B) For paying power supply contract termination costs, which are incurred by an electric lighting plant as part of a
4 plan to restructure its power supply arrangements, with its wholesale supplier or suppliers of electricity for resale by
5 the electric lighting plant, twenty years; but the outstanding indebtedness so incurred shall not exceed in a town five
6 per cent and in a city two and one-half per cent of the equalized valuation of such town or city; provided, however,
7 that the emergency finance board, established under chapter forty-nine of the acts of nineteen hundred and thirty-
8 three, may authorize a city to incur indebtedness under this clause in excess of two and one-half per cent but not in
9 excess of five per cent of the equalized valuation of such city, and may authorize a town to incur indebtedness under
10 this clause in excess of five per cent but not in excess of ten per cent of the equalized valuation of such town.

11 SECTION 2. Chapter 164 of the General Laws, so appearing in the 2006 Official Edition, is hereby amended by
12 adding a new Section 40A:
13 40A. A city or town which has duly voted to acquire a municipal lighting plant may incur debt as provided for in
14 section eight of chapter forty-four for paying power supply contract termination costs, which are incurred by an
15 electric lighting plant as part of a plan to restructure its power supply arrangements with its wholesale supplier or
16 suppliers of electricity for resale by the electric lighting plant.