

HOUSE No.

The Commonwealth of Massachusetts

PRESENTED BY:

Peter v. Kocot

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 Connecticut River Rowing Facility.

PETITION OF:

| | |
|----------------|-------------------|
| NAME: | DISTRICT/ADDRESS: |
| Peter v. Kocot | 1st Hampshire |

The Commonwealth of Massachusetts

In the Year Two Thousand and Nine

AN ACT RELATIVE TO THE CONNECTICUT RIVER ROWING FACILITY.

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

1

2 "SECTION .

3

4 Chapter 29 of the General Laws is hereby amended by inserting after
5 section 2JJJ the following section:-

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7

8 Section 2KKL. There shall be established and set up on the
9 books of the commonwealth a separate fund to be known as the Connecticut
10 River Boathouse and Rowing Facility Construction Fund, the funds of which
11 shall be expended by the office of travel and tourism to develop a public
12 rowing and regatta center on the Connecticut River. Said department shall
13 establish a memorandum of understanding with the city of Northampton,
14 adjacent communities, Northampton Youth and Community Rowing, Inc., and
15 public and private institutions and organizations to establish a governing
16 body to oversee its operations, to lease portions of the facility to
17 appropriate users and to promote youth and adult rowing teams and events for
18 all ages, provided, that the operational costs of said facility shall be not
19 be paid by the Commonwealth.

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20 The Connecticut River Boathouse and Rowing Facility Construction Fund shall
21 receive monies from: (1) gifts, grants, appropriations and donations from
22 public or private sources; (2) federal reimbursements and grants-in-aid; (3)
23 any interest earned from the fund; and (4) the proceeds of special obligation
24 bond sales by the commonwealth, denoted as the Connecticut River Boathouse
25 and Rowing Facility Construction Loan Act of 2009. The state treasurer shall
26 receive, deposit and invest funds held in such a manner as to ensure the
27 highest interest rate available consistent with the safety of the fund. The
28 books and records of the fund shall be subject to an annual audit by the
29 state auditor. The office of travel and tourism may expend such funds, in

30 addition to appropriation, and no expenditure from the fund shall cause it to
31 be in deficiency at the close of a fiscal year. Said office shall report
32 annually to the house and senate committees on ways and means on income
33 received into the fund and the sources of that income, any expenditure from
34 the fund and their purposes and fund balances.

35
36 SECTION 2.

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38 To meet a portion of the expenditures necessary in carrying out
39 the provisions of section 2KKL of chapter 29 of the General Laws, the state
40 treasurer shall, upon request of the governor, issue and sell bonds of the
41 commonwealth in an amount to be specified by the governor from time to time,
42 but not exceeding in the aggregate the sum of \$15,000,000 to be in addition
43 to those bonds previously authorized and which authorizations remain
44 uncommitted or unobligated on the effective date of this act. All bonds
45 issued by the commonwealth as aforesaid shall be designated on their face,
46 Commonwealth of Massachusetts and the office of travel and tourism
47 Connecticut River Boathouse and Rowing Facility Loan Act of 2009, and shall
48 be issued for a maximum term of years, not exceeding 20 years, as the
49 governor may recommend to the general court pursuant to Section 3 of Article
50 LXII of the Amendments to the Constitution of the Commonwealth; provided,
51 however, that all such bonds shall be payable not later than June 30, 2029.
52 All interest and payments on account of principal of such obligations shall
53 be payable from the General Fund. Bonds and interest thereon issued under
54 the authority of this section shall be general obligations of the
55 commonwealth. "

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