

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

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**The Commonwealth of Massachusetts**

PRESENTED BY:

**John H. Rogers**

*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 Using Capital Gain Income for One-Time Capital Expenditures.

PETITION OF:

NAME:

John H. Rogers

DISTRICT/ADDRESS:

12th Norfolk

# The Commonwealth of Massachusetts

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In the Year Two Thousand and Nine  
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## AN ACT RELATIVE TO USING CAPITAL GAIN INCOME FOR ONE-TIME CAPITAL EXPENDITURES.

*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. Chapter 29 of the General Laws, as appearing in the 2008 Official Edition, is  
2 hereby amended by inserting the following new paragraph:-

3

4 2YYY. One-Time Capital Expenditures

5 There shall be established and set upon the books of the commonwealth a separate fund to be  
6 known as the One-Time Capital Expenditure Fund to which shall be credited: (a) any funds that  
7 shall be appropriated or transferred for deposit into the trust fund; and (b) any income derived  
8 from investment of amounts credited to the trust fund (c) all Part C taxable income collected on  
9 an annual basis by the Commissioner of Revenue pursuant to Section 2 (h) of Chapter 62, after  
10 accounting for refunds, abatements or other adjustments. This money shall be expended for one-  
11 time capital needs of the commonwealth as determined by the legislature and not for annual  
12 operating expenses.