

HOUSE No. 6617

The Commonwealth of Massachusetts

HOUSE OF REPRESENTATIVES, October 3, 1977.

The committee on Commerce and Labor, to whom were referred the message from His Excellency the Governor recommending legislation relative to promoting and coordinating economic development in the Commonwealth through the Massachusetts Industrial Development Authority (House, No. 5568); and the petition (accompanied by bill, House, No. 2701) of Allan R. McKinnon, Richard H. Demers, David J. Swartz and Bruce E. Wetherbee for legislation to create a secondary market for the purchase of federally insured small business, economic development and farmers home loans for resale to public and private pension funds; and the petition (accompanied by bill, House, No. 4865) of Bruce E. Wetherbee and another that the Community Development Finance Corporation be directed to grant preference to companies seeking funds which agree to provide for the establishment of employee stock ownership plans, report recommending that the accompanying bill (House, No. 6617) ought to pass.

For the committee,

RICHARD H. DEMERS.

The Commonwealth of Massachusetts

In the Year One Thousand Nine Hundred and Seventy-Seven.

AN ACT TO PROMOTE AND COORDINATE ECONOMIC DEVELOPMENT IN THE COMMONWEALTH.

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. The General Laws are hereby amended by
2 striking out Chapter 40E and inserting in place thereof the
3 following: —

CHAPTER 40E**MASSACHUSETTS COMMUNITY AND
INDUSTRIAL DEVELOPMENT AGENCY***Section 1.* **PUBLIC PURPOSE**

8 It is hereby declared that there currently exists in the
9 commonwealth a critical condition of unemployment; that in some
10 areas of the commonwealth such conditions are chronic and of
11 long standing and that, without remedial measures, they may
12 become so in other areas of the commonwealth; that economic
13 insecurity due to unemployment and underemployment is a
14 serious menace to the health, safety, morals and general welfare of
15 not only the people of the affected areas but of the people of the
16 entire commonwealth; that involuntary unemployment and its
17 resulting burden of indigency falls with crushing force upon the
18 unemployed worker and ultimately upon the commonwealth in the
19 form of public assistance and unemployment compensation; that
20 the absence of employment and business opportunities for the
21 youth of such areas is a threat to the strength and permanence of
22 their faith in our American political and economic institutions and
23 the philosophy of freedom on which those institutions are based;
24 that unemployment and the absence of new economic oppor-
25 tunities in such areas have caused thousands of workers and their
26 families to migrate elsewhere to find work and establish homes,
27 and that this exodus has tended to reduce the tax base of cities and
28 towns, and impair their financial ability to support education and
29 other local governmental services; that security against unemploy-
30 ment and the resulting spread of indigency and economic

31 stagnation can best be provided by the promotion, attraction,
32 stimulation, rehabilitation and revitalization of commerce,
33 industry and manufacturing in such areas; that the present and
34 prospective health, safety, morals, right to gainful employment
35 and general welfare of the people of the commonwealth requires as
36 a public purpose the promotion and development within the
37 commonwealth and especially in areas of critical unemployment of
38 new and expanded enterprises; that certain industries and
39 enterprises are best suited to the economic conditions of the
40 commonwealth and the promotion and development of these will
41 best alleviate unemployment, and chronic economic distress; that
42 there are underutilized economic resources in the commonwealth,
43 such as public facilities infrastructure, private facilities and labor,
44 which could be better used to alleviate unemployment and
45 underemployment, while reducing future public and private
46 expenditures; that community economic development represents
47 an approach that is useful in such areas since it provides investment
48 resources under circumstances enhancing local control over
49 decisions affecting the economic health of such areas; and that the
50 provision of technical assistance to governmental and private
51 entities involved in community economic development also
52 represents an approach that is useful in such areas since it assists
53 such entities to best use available resources.

54 It is further declared that to reduce public costs, avoid
55 duplication of activity and facilitate cooperation between
56 programs, one agency should be created to coordinate the
57 development finance programs of the commonwealth.

58 It is therefore imperative for the purpose of alleviating
59 unemployment with its resulting spread of indigency and economic
60 stagnation that promotion and development of commercial,
61 industrial and manufacturing enterprises and research and
62 development facilities in the commonwealth and especially in
63 those areas in which conditions of critical unemployment and
64 underutilized economic resources currently or may from time to
65 time exist, be declared to be a public purpose. The creation of a
66 Massachusetts Community and Industrial Development Agency
67 would assist in serving this public purpose.

68 The advantages of this agency to the general public would
69 include an increase in the gainful employment of the citizens; a

70 more efficient use of public funds used for this purpose; better use
71 of the commonwealth's underutilized economic resources; a
72 decrease in welfare and unemployment compensation costs; an
73 increase in the availability of capital for new and existing
74 enterprises in the commonwealth; an increase in the inventory of
75 industrial sites and modern buildings suitable to house new or
76 expanding commercial, industrial and manufacturing enterprises
77 and lower cost capital for the abatement of industrial air and water
78 pollution and general improvement of the disposal of industrial
79 waste.

80 *Section 2. DEFINITIONS*

81 The following terms as used in this chapter shall have the
82 following meanings, except where the context clearly indicates
83 otherwise:

84 "Board", the board of directors of MCIDA.

85 "CDFC", the Community Development Finance Corporation,
86 established pursuant to chapter forty F.

87 "CEDAC", the Community Economic Development Assistance
88 Corporation, established pursuant to chapter forty H.

89 "MCIDA", the Massachusetts Community and Industrial
90 Development Agency, established pursuant to this chapter.

91 "MIFA", Massachusetts Industrial Finance Agency, established
92 pursuant to chapter twenty-three A.

93 "MTDC", the Massachusetts Technology Development Cor-
94 poration, established pursuant to chapter forty G.

95 "Primary employment", work which pays at least one and one
96 half times the minimum wage as defined in chapter one hundred
97 fifty-one or as established by federal law, whichever is higher,
98 offers adequate fringe benefits including health insurance, and is
99 not seasonal or part-time.

100 "Cooperating organization", CDFC, CEDAC, MIFA, MTDC
101 and any other organization now existing or hereafter created
102 which may be so designated by law.

103 *Section 3. AGENCY CREATED; BOARD OF DIREC-* 104 *TORS; OFFICERS*

105 There is hereby created a body politic and corporate, to be
106 known as the Massachusetts Community and Industrial Develop-
107 ment Agency. MCIDA is hereby constituted a public instrumen-
108 tality and the exercise by MCIDA of the powers conferred by this

109 chapter shall be deemed and held to be performance of an essential
110 governmental function.

111 MCIDA is hereby placed in the executive office of manpower
112 affairs but shall not be subject to the supervision or control of said
113 office or of any board, bureau, department or other agency of the
114 commonwealth except as specifically provided in this chapter.
115 MCIDA shall maintain a close liaison with the department of
116 commerce and development in order to facilitate a coordinated
117 effort in industrial development.

118 MCIDA shall be governed and its corporate powers exercised
119 by a board of directors, which shall consist of fifteen members: —
120 the secretary of manpower affairs, the commissioner of commerce
121 and development, the secretary of communities and development,
122 the director of the office of state planning, the respective chairmen
123 of the boards of directors of CDFC, CEDAC, MIFA and MTDC
124 (provided that any of the foregoing persons may designate another
125 person from time to time to act in his place for a particular
126 purpose, including the right to attend and vote at a specific meeting
127 of the board, and provided further that the designee of the
128 chairman of the board of directors of CDFC, CEDAC, MIFA or
129 MTDC be a member of the respective boards), four other
130 members, one each selected by the respective boards of directors of
131 CDFC, CEDAC, MIFA and MTDC from among their respective
132 members appointed by Governor, to serve as directors of MCIDA
133 at the pleasure of their respective appointing boards, and three
134 other persons appointed by the Governor, to serve at his pleasure.
135 Any member of the board designating an alternate to act in his
136 place shall be responsible for all of such actions of such designee.
137 The secretary of manpower affairs shall serve as chairman of the
138 board of directors.

139 Any person appointed to fill a vacancy in the office of a member
140 of the board shall be chosen or appointed in a like manner and shall
141 serve for only the unexpired term of such member. Any member
142 shall be eligible for reappointment. Any member may be removed
143 from his appointment by the governor only for good cause.

144 Eight members of the board shall constitute a quorum and the
145 affirmative vote of eight members shall be necessary for any action
146 to be taken by the board.

147 The members of the board shall serve without compensation but
148 each member shall be entitled to reimbursement for all actual and

149 necessary expenses incurred in the performance of his official
150 duties.

151 The board shall, with the approval of the governor, hire an
152 executive director and establish his salary. The executive director
153 shall be the chief administrative and operational officer of
154 MCIDA and shall direct and supervise its administrative affairs
155 and general management. The executive director may, subject to
156 the general supervision of the board, employ other employees,
157 consultants and agents (including counsel), and shall attend
158 meetings of the board.

159 Neither MCIDA nor any of its officers, agents, employees,
160 consultants or advisors shall be subject to the provisions of
161 sections nine A, forty-five, forty-six and fifty-two of chapter thirty,
162 or to chapter thirty-one, or to the provisions of chapter two
163 hundred of the acts of 1976.

164 The board annually may elect one of its members as vice-
165 chairman, shall elect a secretary and a treasurer, and may elect or
166 appoint other officers as it may deem necessary, none of whom
167 (other than the vice-chairman) need be members of the board. The
168 secretary shall keep a record of the proceedings of the board and
169 shall be custodian of all books, documents, and papers filed by the
170 board and of its minute book and seal. The secretary shall cause
171 copies to be made of all minutes and other records and documents
172 of MCIDA and shall certify that such copies are true copies, and all
173 persons dealing with MCIDA may rely upon such certification.
174 The treasurer shall be the chief financial and accounting officer of
175 MCIDA and shall be in charge of its funds, books of account and
176 accounting records.

177 All officers and employees of MCIDA having access to its cash
178 or negotiable securities shall give bond to MCIDA at its expense in
179 such amounts and with such surety as the board may prescribe.
180 The persons required to give bond may be included in one or more
181 blanket or scheduled bonds.

182 Board members and officers who are not regular, compensated
183 employees of MCIDA shall not be liable to the commonwealth, to
184 MCIDA or to any person as a result of their activities, whether
185 ministerial or discretionary, as such board members or officers
186 except for willful dishonesty or intentional violations of law. The
187 board may purchase liability insurance for board members,

188 officers and employees and may indemnify said persons against
189 claims of others.

190 *Section 4. FUNDING*

191 The secretary of manpower affairs may include in his budget
192 request such appropriations or bond authorizations as MCIDA
193 requests to carry out its functions. This budget may include
194 amounts to permit MCIDA to provide services to the cooperating
195 organizations.

196 *Section 5. OPERATIONS AND POWERS*

197 MCIDA shall coordinate the policies, objectives and programs
198 of the cooperating organizations, CDFC, CEDAC, MIFA and
199 MTDC. It shall coordinate its activities and those of the
200 cooperating organizations with other governmental agencies and
201 private organizations affecting economic development as well as
202 with any interstate economic development efforts in which the
203 commonwealth is involved. It shall continuously keep itself and
204 the cooperating organizations and relevant state agencies
205 informed of the projects being considered for financing assistance
206 by each cooperating organization and other relevant state
207 agencies, and shall try to multiply the financial resources available
208 for economic development purposes by encouraging the use of one
209 or more of such organizations or agencies on the same project, as
210 appropriate. It shall hold regular and frequent meetings of
211 appropriate representatives of its cooperating organizations for
212 the purpose of increasing coordination of their activities. To the
213 maximum extent practicable, MCIDA, CDFC, CEDAC, MIFA
214 and MTDC shall be located in common or adjacent physical
215 facilities in order to foster mutual coordination and cooperation.

216 MCIDA may, directly or through a cooperating organization,
217 undertake in furtherance of its purposes, and, in its discretion and
218 when requested, make available to cooperating organizations and
219 governmental and private entities involved in community
220 economic development consistent with the purposes of this
221 chapter, marketing, promotional, technical, administrative,
222 advisory, research and other services. Such services, when
223 requested by any such organization or entity, may be paid for by
224 the using organization or entity on such basis as MCIDA and the
225 user shall mutually determine.

226 MCIDA is hereby authorized to:

227 (a) cooperate with all governmental agencies and private

228 organizations in their efforts to promote the creation and
229 expansion of commercial, industrial, manufacturing and research
230 and development activity in the commonwealth; and especially in
231 critical economic areas;

232 (b) sue and be sued, in its own name;

233 (c) adopt an official seal;

234 (d) make, amend and repeal bylaws, rules and regulations for the
235 management and regulation of its affairs;

236 (e) appoint officers, employees, consultants and agents, and
237 prescribe their duties and fix their compensation within the
238 limitations provided by law;

239 (f) acquire, own, hold, dispose of and encumber real and
240 personal property of any nature, or any interest therein;

241 (g) make contracts and execute all instruments necessary or
242 convenient for the carrying on of its business;

243 (h) apply for and accept grants, loans, advances and con-
244 tributions from any source of money, property, labor or other
245 things of value, to be held, used and applied for its purposes and
246 those of the cooperating organizations, including the making of
247 grants or loans to any cooperating organization;

248 (i) appear in its own behalf before boards, commissions,
249 departments, or other agencies of municipal, state or federal
250 government;

251 (j) procure insurance against any losses in connection with its
252 property in such amounts, and from such insurers, as may be
253 necessary or desirable;

254 (k) exercise any other powers of a corporation organized under
255 chapter one hundred fifty-six B; and

256 (l) do any and all things necessary or convenient to carry out its
257 purposes and to exercise the powers expressly granted in this
258 chapter.

259 *Section 6. DISPOSITION OF FUNDS: DEPOSITS:*
260 *WARRANTS OR ORDERS*

261 All moneys of MCIDA from whatever source derived shall be
262 paid to its treasurer. Said moneys shall be deposited in the first
263 instance by the treasurer in one or more national banks, trust
264 companies or banking companies in compliance with section
265 thirty-four of chapter twenty-nine. Funds in said accounts shall be
266 paid out on the warrant or other order of the treasurer of MCIDA

267 or of such other person or persons as the board may authorize to
268 execute such warrants or orders. All funds of MCIDA may be
269 invested in securities eligible for investment under the provisions of
270 section thirty-eight of chapter twenty-nine.

271 *Section 7. CONFLICTING INTEREST OF OFFICERS OR*
272 *EMPLOYEES IN CONTRACTS PROHIBITED*

273 The provisions of chapter two hundred sixty-eight A shall apply
274 to all directors, officers and employees of MCIDA, except that it
275 shall not be deemed to be a violation of said chapter two hundred
276 sixty-eight A for MCIDA or any cooperating organization to
277 provide services to or make investments in the securities of any
278 entity, or to guaranty any of the obligations of any entity, in which
279 a director of MCIDA is in any way interested or involved,
280 provided that such services, investment or guaranty are within the
281 scope of the purposes of MCIDA or cooperating organization, the
282 interest or involvement of such director is disclosed in advance to
283 the members of the board of MCIDA or cooperating organization
284 making or providing such services, investment or guaranty and
285 recorded in the minutes of such board, and the director so
286 interested or involved does not participate in any decision of such
287 board related thereto.

288 *Section 8. ANNUAL REPORT*

289 MCIDA shall annually submit a complete and detailed report
290 within ninety days after the end of the fiscal year to the Governor,
291 the chairman of the Senate Ways and Means Committee, the
292 chairman of the House Ways and Means Committee, the secretary
293 of administration and finance, the comptroller, and the Secretary
294 of the commonwealth who shall make copies of the report
295 available to the general public. The report shall set forth but shall
296 not be limited to: (a) the operations and accomplishments of
297 MCIDA and its cooperating organizations; (b) information
298 indicating the financing accomplishments of its cooperating
299 organizations, including the extent and nature of such financing in
300 target areas as defined in chapter 40F; the degree of coordination
301 achieved by them; and its recommendations, if any, for better
302 achievement of the public purposes of this chapter; (c) a financial
303 report including an operating statement and a statement of its
304 assets and liabilities at the end of the fiscal year. The report shall
305 include an estimate of the number and types of jobs created or

306 retained, the amount of state and local tax revenues attributable to
307 the activities of MCIDA and the cooperating organizations, and
308 an assessment of their effectiveness in increasing the flow of capital
309 to projects that could not be financed without them. The annual
310 reports of the cooperating organizations shall be appended to the
311 report of MCIDA, and all such reports shall be coordinated so far
312 as practicable. In preparing the annual report of MCIDA,
313 MCIDA shall be entitled to rely on the statements contained in the
314 annual report of the cooperating organizations.

315 *Section 9. ANNUAL AUDIT*

316 The books and records of MCIDA shall be subject to an annual
317 audit by the auditor of the commonwealth.

318 *Section 10. LIBERAL CONSTRUCTION*

319 This chapter, being necessary for the welfare of the com-
320 monwealth and its inhabitants, shall be liberally construed to effect
321 its purposes.

322 *Section 11. SEVERABILITY*

323 The provisions of this chapter are severable, and if any of its
324 provisions shall be held unconstitutional by any court of
325 competent jurisdiction, the decision of such court shall not affect
326 or impair any of the remaining provisions, or the application of
327 any provisions to facts and circumstances not then before said
328 court.

1 SECTION 2. The General Laws are hereby amended by
2 inserting after Chapter 40G the following chapter:

3 **CHAPTER 40H**
4 **COMMUNITY ECONOMIC DEVELOPMENT ASSISTANCE COR-**
5 **PORATION**

6 *Section 1. PUBLIC PURPOSE*

7 It is hereby found and declared that the commonwealth has
8 already designated certain chronically depressed, and may
9 hereafter designate other such areas, as "target areas"; the
10 development of these "target areas" will promote employment and
11 the fuller utilization of under-used local resources and will enhance
12 the fiscal health of the commonwealth and its cities and towns; the
13 commonwealth has already implemented policies designed to
14 provide capital and other financial assistance to community
15 development corporations and other organizations seeking to
16 alleviate the debilitating conditions characterising these "target

17 areas", but the lack of technical assistance to these organizations
18 inhibits the commonwealth's ability to redevelop such areas.
19 Therefore it is found that it is in the public interest of the
20 commonwealth to promote the prosperity and general welfare of
21 its citizens, and a public purpose for which public money may be
22 expended, to provide technical assistance to community develop-
23 ment corporations and other organizations, and the creation of the
24 Community Economic Development Assistance Corporation will
25 assist in serving this public purpose.

26 *Section 2. DEFINITIONS*

27 The following terms as used in this chapter shall have the
28 following meanings, except when the context clearly indicates
29 otherwise:

30 "Board", the board of directors of the CEDAC.

31 "CDC", a community development corporation as defined in
32 section two of chapter forty F.

33 "Corporation" or "CEDAC", the Community Economic
34 Development Assistance Corporation, established pursuant to
35 section three of this chapter.

36 "Eligible organization", a CDC, or any other nonprofit
37 organization which the board determines to be engaged in
38 activities intended to contribute to the redevelopment and
39 economic well being of a target area, and to increase or retain
40 primary employment and capital in a target area. In addition the
41 Massachusetts Community Development Finance Corporation,
42 created by chapter forty F, shall be an eligible organization.

43 "Primary employment", work which pays at least one and one
44 half times the minimum wage as defined in chapter one hundred
45 fifty-one or as established by federal law, whichever is higher,
46 offers adequate fringe benefits including health insurance, and is
47 not seasonal or part-time.

48 "Target area", a target area as defined in section two of chapter
49 forty F.

50 "Technical assistance", professional and other assistance to
51 assist eligible organizations to plan, organize, and implement
52 economic activities which may reasonably be expected to
53 contribute to the redevelopment and economic well being of a
54 target area, and to increase or retain primary employment and
55 capital in a target area. Such assistance shall include but is not

56 limited to: assistance with respect to organizational development,
57 economic development planning, financial planning or packaging,
58 the development of grant or other applications, market research,
59 business plan development or review, management training, and
60 such accounting and legal services as may be necessary to enhance
61 or render effective any of the foregoing. Such assistance may be
62 provided by the corporation directly by staff or other agents of the
63 corporation or through contract with a third party. Technical
64 assistance shall in no event include cash grants directly or
65 indirectly to eligible organizations.

66 *Section 3.* CORPORATION CREATED; BOARD OF
67 DIRECTORS; OFFICERS

68 There is hereby created a body politic and corporate, to be
69 known as the Community Economic Development Assistance
70 Corporation or CEDAC. CEDAC is hereby constituted a public
71 instrumentality and the exercise by CEDAC of the power
72 conferred by this chapter shall be deemed to be performance of an
73 essential governmental function.

74 The corporation is hereby placed in the executive office of
75 manpower affairs but shall not be subject to the supervision or
76 control of said office or of any board, bureau, department or other
77 agency of the commonwealth except as specifically provided in this
78 chapter.

79 The corporation shall be governed and its corporate powers
80 exercised by a board of directors, of whom shall be appointed by
81 the governor from among persons who are officers or employees of
82 the commonwealth having related program responsibilities,
83 (provided that any of the foregoing persons may designate another
84 person from time to time to act in his place for a particular purpose
85 including the right to attend and vote at a specific meeting of the
86 board), and five other persons appointed by the governor, one of
87 whom shall be a member of a CDC, one of whom shall be a
88 representative of a community action program, one of whom shall
89 be familiar with economic development finance, and two of whom
90 shall be experienced in community economic development. Any
91 member of the board designating an alternate to act in his place
92 shall be responsible for all of such actions of such designee.

93 Each member appointed by the governor shall serve for a term of
94 five years, except that in making the initial appointments the

95 governor shall appoint two members to serve for one year, two
96 members to serve for two years, two members to serve for three
97 years, one member to serve for four years, and one member to serve
98 for five years.

99 Any person appointed to fill a vacancy in the office of a member
100 shall be appointed in a like manner and shall serve for only the
101 unexpired term of such member. Any member shall be eligible for
102 reappointment. Any member may be removed from his appoint-
103 ment by the governor only for good cause. The governor shall from
104 time to time designate a member of the board as its chairman.

105 Five members of the board shall constitute a quorum and the
106 affirmative vote of five members shall be necessary for any action
107 to be taken by the board.

108 The members of the board shall serve without compensation,
109 but each member shall be entitled to reimbursement for his actual
110 and necessary expenses incurred in the performance of his official
111 duties.

112 The provisions of chapter two hundred and sixty-eight A shall
113 apply to all directors, officers and employees of CEDAC except
114 that the corporation may purchase from, sell to, borrow from, loan
115 to, contract with or otherwise deal with any eligible organization in
116 which any director of the corporation is in any way interested or
117 involved, provided that such interest or involvement is disclosed in
118 advance to the members of the board and recorded in the minutes
119 of the board and provided, further, that no director having such an
120 interest or involvement may participate in any decision of the
121 board relating to such eligible organization.

122 The board shall hire an executive director and establish his
123 salary. The executive director shall be the chief administrative and
124 operational officer of the corporation and shall direct and
125 supervise its administrative affairs and general management. The
126 executive director may, subject to the general supervision of the
127 board, employ other employees, consultants, agents (including
128 counsel) and advisors, and shall attend meetings of the board.

129 Neither CEDAC nor any of its officers, agents, employees,
130 consultants or advisors shall be subject to the provisions of
131 sections nine A, forty-five, forty-six and fifty-two of chapter thirty
132 or to chapter thirty-one, or to the provisions of chapter two
133 hundred of the acts of 1976.

134 The directors shall annually elect one of their members as vice
135 chairman and designate a secretary and a treasurer who need not
136 be members of the board. The secretary shall keep a record of the
137 proceedings of the corporation and shall be the custodian of all
138 books, documents, and papers filed with the corporation, the
139 minute books of the corporation and of its official seal. The
140 secretary shall cause copies to be made of all minutes and other
141 records and documents of the corporation and shall certify that
142 such copies are true copies, and all persons dealing with the
143 corporation may rely upon such certification.

144 All officers and employees of CEDAC having access to its cash
145 or negotiable securities shall give bond to CEDAC, at its expense
146 in such amount and with such surety as the board may prescribe.
147 The persons required to give bond may be included in one or more
148 blanket or scheduled bonds.

149 Board members and officers who are not regular, compensated
150 employees of CEDAC shall not be liable to the commonwealth, to
151 CEDAC or to any other person as a result of their activities,
152 whether ministerial or discretionary, as such board members or
153 officers except for willful dishonesty or intentional violations of
154 law. The board may purchase liability insurance for board
155 members, officers and employees and may indemnify said persons
156 against claims of others.

157 *Section 4.*

158 CEDAC shall have the power to:

159 (a) make, amend and repeal bylaws, rules, and regulations for
160 the management of its affairs;

161 (b) adopt an official seal;

162 (c) sue and be sued, in its own name;

163 (d) make contracts and execute all instruments necessary or
164 convenient for the exercise of its power and functions;

165 (e) acquire, own, hold and dispose of personal property of any
166 nature, or any interest therein;

167 (f) enter into agreements or other transactions with any federal,
168 state or municipal agency;

169 (g) provide technical assistance, either to particular eligible
170 organizations or in the form of assistance, such as the publishing of
171 materials or holding of conferences or the like, intended to
172 contribute to the public purposes of this chapter generally;

173 (h) appear in its own behalf before boards, commissions,
174 departments or other agencies of municipal, state or federal
175 government;

176 (i) procure insurance against any losses in connection with its
177 property in such amounts, and from such insurers, as may be
178 necessary or desirable;

179 (j) apply for and accept grants, loans, advances and con-
180 tributions from any source of money, property, labor or other
181 things of value, to be held, used and applied for the purposes of this
182 chapter;

183 (k) provide and pay for such advisory services and technical
184 assistance as may be necessary or desirable to carry out the
185 purposes of this chapter;

186 (l) exercise any other powers of a corporation organized under
187 chapter one hundred fifty-six B.

188 (m) do any and all things necessary or convenient to carry out its
189 purposes and exercise the powers expressly granted in this chapter.

190 *Section 5. PROVISION OF TECHNICAL ASSISTANCE*

191 CEDAC may, subject to appropriation by the general court or
192 funds made available from any other public or private source and
193 pursuant to rules and regulations adopted by it, provide technical
194 assistance to particular eligible organizations or intended to
195 contribute to the public purposes of this chapter generally,
196 provided that preference shall be given to projects in which
197 community controlled organizations or community action
198 programs have or will have an ownership interest, and provided,
199 further, that before providing technical assistance to a particular
200 eligible organization CEDAC shall find and incorporate in its
201 minutes that:

202 (1) the eligible organization is devoting a substantial part of its
203 efforts to activities intended to contribute to the redevelopment
204 and economic well being of target areas and to increase or retain
205 primary employment and capital in target areas;

206 (2) the technical assistance shall be used solely for a particular
207 project which meets the following standards:

208 (i) the project is within a target area and may reasonably be
209 expected to contribute to the redevelopment and economic well
210 being of the target area within which it is located and to increase or
211 maintain threatened primary employment and capital within such
212 target area;

213 (ii) the project has provided reasonable assurance that it will
214 conform to all applicable environmental, zoning and building
215 laws;

216 (iii) the project will be of public benefit and for a public purpose,
217 and that such benefits, including the addition or retention of
218 primary employment and of capital in the project's target area,
219 shall primarily accrue to the residents of such target area;

220 (iv) there is a reasonable expectation that the project will be
221 successful, and that the eligible organization and project
222 participants are responsible parties;

223 (v) the private sector has not provided sufficient primary
224 employment opportunities in the project's target area;

225 (vi) alternative sources (including other agencies and sub-
226 divisions of the commonwealth and of the federal government) for
227 technical assistance have been sought and are either insufficient or
228 unavailable to meet the needs of the project;

229 (vii) the technical assistance to be provided is essential to the
230 success of the project; and

231 (viii) provision has been made for the active participation of
232 residents of the target area in the project; and

233 (3) adequate provisions have been made for reporting by the
234 eligible organizations and the project concerning the manner in
235 which the technical assistance is used and the extent to which it
236 achieves its intended results.

237 Such findings when adopted by CEDAC shall be conclusive.

238 In providing technical assistance to particular eligible
239 organizations, preference shall be given to assistance for
240 community-oriented projects.

241 *Section 6. ANNUAL REPORT*

242 CEDAC shall annually submit a complete and detailed report of
243 the corporation's activities within ninety days after the end of the
244 fiscal year to the clerk of the house of representatives and to the
245 clerk of the senate.

246 *Section 7. ANNUAL AUDIT*

247 The books and records of the CEDAC shall be subject to an
248 annual audit by the auditor of the commonwealth.

249 *Section 8. LIBERAL CONSTRUCTION*

250 This chapter, being necessary for the welfare of the com-
251 monwealth and its inhabitants, shall be liberally construed to effect
252 its purposes.

253 *Section 9. SEVERABILITY*

254 The provisions of this chapter are severable and if any of its
255 provisions shall be held unconstitutional by any court of
256 competent jurisdiction, the decision of such court shall not affect
257 or impair any of the remaining provisions, or the application of
258 any provisions to facts and circumstances not then before said
259 court.

1. The first part of the document is a list of names and addresses of the members of the committee. The names are listed in alphabetical order and include the following: [Illegible names and addresses]

2. The second part of the document is a list of names and addresses of the members of the committee. The names are listed in alphabetical order and include the following: [Illegible names and addresses]

3. The third part of the document is a list of names and addresses of the members of the committee. The names are listed in alphabetical order and include the following: [Illegible names and addresses]

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THE UNIVERSITY OF CHICAGO

DEPARTMENT OF CHEMISTRY

REPORT ON THE PROGRESS OF WORK

FOR THE YEAR 1918

BY

W. H. C. ...

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