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days of the end of the state fiscal year, the comptroller shall report to the house and senate committees on ways and means and the secretary of administration and finance on the final fund split for each item of appropriation with a Social Services Fund fund split and the final spending corresponding to each such fund split.

SECTION 21. Sections 2, 3, 4, 6 and 8 shall be effective for tax years beginning on or after January 1, 2002.

SECTION 22. Sections 5 and 7 shall be effective for tax years beginning on or after May 1, 2002, and for the portion that begins on May 1, 2002 of any taxable year beginning on or after January 1, 2002 and before May 2, 2002.

SECTION 23. Section 10 shall be effective with respect to estates of decedents dying on or after January 1, 2003.

SECTION 24. Except as otherwise provided, this act shall take effect as of July 1, 2002.

Emergency Letter: October 30, 2002 @ 4:20 P.M.

Approved October 30, 2002.

Chapter 365. AN ACT VALIDATING CERTAIN VOTES TAKEN BY THE TOWN OF HOPKINTON.

Be it enacted, etc., as follows:

SECTION 1. The votes taken by the town of Hopkinton at the town election held on May 20, 2002 to exempt from section 21C of chapter 59 of the General Laws the amounts required to pay for the bonds to be issued in order to finance the costs of a senior center and a police station for the town, and all actions taken pursuant thereto, are hereby ratified, validated and confirmed notwithstanding any defect or omission in the calling of the election.

SECTION 2. This act shall take effect upon its passage.

Approved November 4, 2002.

Chapter 366. AN ACT ESTABLISHING A CAPITAL INVESTMENTS FUND IN THE TOWN OF ROCHESTER.

Be it enacted, etc., as follows:

Notwithstanding any general or special law to the contrary, the town of Rochester may establish and maintain a special fund to be known as The Capital Investment Fund with the following sub-accounts:- town administration buildings, council on aging buildings, library buildings, highway buildings and projects, public safety buildings such as for fire, police, communication, emergency medical or paramedic, emergency response, and elemen-

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tary schools, and for purchase of land for any municipal purpose, to include open space, recreation or other conservation purpose.

The town may appropriate to the fund sub-accounts by a majority vote at an annual or special town meeting in any year an amount not exceeding in the aggregate 10 per cent of the amount raised in the preceding fiscal year by taxation of real estate and tangible personal property. The total amount of the fund in total at any time shall not exceed 10 per cent of the equalized valuation of the town as defined in section 1 of chapter 44 of the General Laws. Any interest in each sub-account shall be added to and become a part of that sub-account of the fund.

The treasurer of the town shall be the custodian of the fund and may deposit proceeds in national banks, trust companies, savings banks, banking companies or cooperative banks, or invest them in term deposits and securities that are legal for the investment of funds of savings banks under the laws of the commonwealth or in federal savings and loan associations situated in the commonwealth. Monies in the sub-accounts may be appropriated at an annual or a special town meeting by $\frac{2}{3}$ vote.

Monies in the sub-accounts are to be used for the purpose of each sub-account and may be appropriated for any purpose for which the town would be authorized to borrow money under sections 7 or 8 of chapter 44 of the General Laws, other than clause (1) and (2) of said section 8 of said chapter 44 and to pay the debt services on the projects.

If the monies in any sub-account are determined not to be required, or in any town financial emergency, or in case of any change in priority of any project, the town may at an annual or special town meeting take funds from any sub-account by $\frac{2}{3}$ vote and return them to the General Fund or place them into any other sub-account of the Capital Fund.

The finance committee and capital improvements committee or similar committee shall operate in an advisory capacity to town meeting and consider matters relating to appropriations from the fund, and may, but are not required to make recommendations to the town to any board, committee or official of the town, relative to such matters, and establish policies relative to the funding of capital projects of the town, and set priorities and schedules for such capital projects and failing action by the finance and capital improvement committees, the board of selectmen will act to fulfill said functions.

Approved November 7, 2002.

Chapter 367. AN ACT DESIGNATING A PORTION OF THE BLACKSTONE RIVER AND CANAL HERITAGE PARK AS THE HONORABLE WILLIAM A. L. BAZELEY MEMORIAL RECREATION AREA.

Be it enacted, etc., as follows:

A certain parcel of land within the Blackstone river and canal heritage park, under the jurisdiction of the department of environmental management, the exact location of which