

HOUSE No. 3256

The Commonwealth of Massachusetts

HOUSE OF REPRESENTATIVES, March 25, 1963.

The committee on Bills in the Third Reading, to whom was referred the Bill providing that property acquired, held, and used by the Springfield Area Development Corporation shall be exempt from taxation (House, No. 3191), report recommending that the same be amended by the substitution of the accompanying bill (House, No. 3256).

For the committee,

ANTHONY M. COLONNA.

The Commonwealth of Massachusetts

In the Year One Thousand Nine Hundred and Sixty-Three.

AN ACT PROVIDING THAT PROPERTY OWNED BY THE SPRINGFIELD AREA DEVELOPMENT CORPORATION SHALL BE EXEMPT FROM TAXATION.

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 14 of chapter 192 of the acts of 1960 is hereby amended
- 2 by inserting after the first paragraph the following paragraph: —
- 3 Real property owned by the corporation shall not be subject
- 4 to taxation by the city or town in which it is located until ten
- 5 years from the date of its acquisition or until such property is
- 6 leased, rented or otherwise disposed of, whichever is first.