

ACTS, 1985. - Chap. 359.

TOWN OF SOUTHBRIDGE.

Be it enacted, etc., as follows:

Section 14 of chapter 228 of the acts of 1899 is hereby amended by striking out, in line 6, the words "not exceeding twenty" and inserting in place thereof the words:- not less than three hundred.

Approved October 4, 1985.

250 AN ACT CONCERNING MUNICIPAL BONDS

**INDUSTRIAL DEVELOPMENT BONDS BY MUNICIPALITIES.**

Be it enacted, etc., as follows:

**SECTION 1.** Section 3 of chapter 40D of the General Laws, as appearing in the 1984 Official Edition, is hereby amended by striking out the second and third paragraphs and inserting in place thereof the following two paragraphs:-

Membership on the board of directors of an industrial development financing authority shall be restricted to residents of the municipality or in case of a consolidated authority to residents of the constituent municipality from which they are appointed. No person shall be disqualified from serving as a director by reason of holding any other appointive or elective office in the municipality. For the purposes of chapter two hundred and sixty-eight A, the directors of such authority shall be deemed to be special municipal employees.

Upon the expiration of the term of any director of an authority, his successor shall be appointed in like manner for a term of five years, or in the case of an appointment made to fill a vacancy, for the unexpired term. Any director shall continue in such capacity upon the expiration

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deemed to be such an interest or involvement.

**SECTION 3.** Section 5 of said chapter 40D, as so appearing, is hereby amended by striking out the fourth paragraph and inserting in place thereof the following two paragraphs:–

Three members of the board shall constitute a quorum and the affirmative vote of three members of the board shall be necessary for any action taken by the board. No vacancy in the membership of the board shall impair the right of a quorum to exercise all the rights and perform all duties of the board.

Any documentary materials or data whatsoever made or received by any director, officer, agency or employee of the authority or the governing body of a municipality and consisting, or to the extent that such materials or data consist of trade secrets or commercial or financial information regarding the operation of any business conducted by an applicant for any form of assistance which the municipality is empowered to render or regarding the competitive position of such applicant in a particular field of endeavor, shall not be deemed public records of the municipality and specifically shall not be subject to the provisions of section ten of chapter sixty-six. Any discussion or consideration of such trade secrets or commercial or financial information may be held by the authority or governing body in executive sessions closed to the public notwithstanding the provisions of section twenty-three B of chapter thirty-nine, but the purpose of any such executive session shall be set forth in the official minutes of the authority or the governing body, as the case may be, and no business which is not directly related to such purpose shall be transacted nor shall any vote be taken during such executive session.

**SECTION 4.** Section 6 of said chapter 40D, as so appearing, is hereby amended by striking out the second paragraph.

**SECTION 5.** Paragraph (a) of section 7 of said chapter 40D, as so appearing, is hereby amended by striking out, in line 32, the word "foregoing." and inserting in place thereof the word:– foregoing;– and by adding the following clause:–

(ix) to consent, subject to the provisions of any contract with bondholders, and without the requirement for making additional findings pursuant to section twelve, whenever it deems it necessary or desirable in the fulfillment of the purposes of this chapter, to the modification, with respect to rate of interest, time of payment of any installment of principal or interest, maturity date or any other terms, of any bond, mortgage, mortgage loan, mortgage loan commitment, contract or agreement of any kind to which the municipality, acting by and through an authority, is a party.

**SECTION 6.** Section 10 of said chapter 40D, as so appearing, is hereby amended by inserting after the third paragraph the following paragraph:–

Notwithstanding the provisions of this section or any other provisions of this chapter, the resolution or resolutions authorizing the issuance of

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bonds of the municipality, acting by and through an authority, may delegate to the chairman, vice chairman, or any director of the authority or any combination of them, the power to determine any of the matters

set forth in this section and the power to award the bonds to a purchaser or purchasers at public sale or to negotiate a sale to a purchaser or purchasers; provided, however, that in the latter case that such issue of bonds is to be reoffered to the public.

**SECTION 7.** Subsection (2) of section 12 of said chapter 40D, as so appearing, is hereby amended by striking out the first paragraph and inserting in place thereof the following paragraph:-

The board of directors of the Massachusetts Industrial Finance Agency, hereinafter called the MIFA board, shall have approved the bonds to be issued under this chapter. To obtain such approval, an authority shall first submit to the MIFA board an application therefor in such form and containing such information, data and exhibits as may from time to time be prescribed by the MIFA board, to which application shall be appended as part thereof, in substantially the form proposed to be executed, copies of the trust indenture or agreement, including the form of bonds, securing the bonds which are the subject of the petition, the resolution of the authority authorizing the issuance of the bonds in question and the financing document.

**SECTION 8.** The third paragraph of said subsection (2) of said section 12 of said chapter 40D, as so appearing, is hereby amended by striking out the introductory clause and inserting in place thereof the following introductory clause:-

The MIFA board shall review the complete application and shall approve the bonds described in said application, if it finds that:-

**SECTION 9.** Said third paragraph of said subsection (2) of said section 12 of said chapter 40D, as so appearing, is hereby further amended by striking out clause (k) and inserting in place thereof the following clause:-

(k) the project has, so far as feasible, been located in a low income area of a municipality so that employment opportunities will become available to residents of such area, and, in the case of a project including

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the secretary shall, among other lawful and relevant considerations, seek to avoid and correct the deterioration of older commercial centers which result from the movement of commercial enterprise to previously noncommercial areas.

**SECTION 10.** The fifth paragraph of said subsection (2) of said section 12 of said chapter 40D, as so appearing, is hereby amended by striking out the first two sentences and inserting in place thereof the following two sentences:– Such review shall be accomplished as expeditiously as practicable and in any event the MIFA board shall act with respect to the bonds described in an application within twenty days, Sundays and holidays excluded, of the submission of said application. If the MIFA board does not approve the issuance of bonds, it shall state its reasons therefor and offer the applicant an opportunity to submit an application as amended so as to meet the MIFA board's objections.

**SECTION 11.** Said subsection (2) of said section 12 of said chapter 40D, as so appearing, is hereby further amended by striking out the sixth paragraph.

Approved October 4, 1985.

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**Chapter 360. AN ACT FURTHER REGULATING THE RIGHTS OF CERTAIN FIREFIGHTERS AND POLICE OFFICERS WHO WERE LAID OFF IN THE YEARS NINETEEN HUNDRED AND EIGHTY-ONE AND NINETEEN HUNDRED AND EIGHTY-TWO.**

Be it enacted, etc., as follows:

**SECTION 1.** Chapter three hundred and twenty-four of the acts of nineteen hundred and eighty-three is hereby repealed.

**SECTION 2.** In any city or town which accepts this act, any firefighter or police officer, whose employment was terminated in nineteen hundred and eighty-one or nineteen hundred and eighty-two due to a reduction in force and subsequently was reinstated to his former position on or before July first, nineteen hundred and eighty-three, shall be credited with active service for such period of unemployment. Such credited service shall be included as part of his length of service, and shall be applied to his seniority, promotional examinations and retirement; provided, however, that said firefighter or police officer shall be required to pay into the Annuity Savings Fund of the retirement system in one sum, or in installments upon conditions as the retirement board shall prescribe, an amount equal to the accumulated regular deductions otherwise payable by him had he remained an active member in service during said period of unemployment at the rate of compensation he was receiving at the time of the aforesaid termination of employment together with the regular interest thereon to his date of