

By Mr. Havern, petition (accompanied by bill, Senate, No. 23) of Charles Lyons and Robert A. Havern for legislation relative to the establishment and regulations of an unemployment compensation fund by the Shawsheen Valley Regional Vocational Technical School District. Commerce and Labor.

**The Commonwealth of Massachusetts**

In the Year One Thousand Nine Hundred and Ninety-Two.

AN ACT PERTAINING TO THE ESTABLISHMENT AND REGULATION OF AN UNEMPLOYMENT COMPENSATION FUND BY THE SHAWSHEEN VALLEY REGIONAL VOCATIONAL TECHNICAL SCHOOL DISTRICT.

*Be it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same, as follows:*

1 To provide for the anticipated costs of funding reimbursements  
2 to the commonwealth for unemployment compensation benefits  
3 under the provisions of chapter 151A of the General Laws, the  
4 Shawsheen Valley Regional Vocational Technical School District  
5 may include in its annual budget for maintenance and operations  
6 an amount not exceeding one-twentieth of one percent of the  
7 combined equalized valuations of its member towns, to establish  
8 and maintain a special fund to be known as the unemployment  
9 compensation fund; provided, however, that no such amounts  
10 may be included in the district's annual budget for maintenance  
11 and operations at any time when the aggregate amount in such  
12 fund equals or exceeds one-tenth of one percent of the combined  
13 equalized valuations of the member towns of the district. Any  
14 interest shall be added to and become a part of such special fund.  
15 Any moneys or funds deposited in such a fund, including any  
16 interest earned on such moneys or funds, shall be excluded from  
17 the calculation of the unencumbered amount in the district's  
18 excess and deficiency fund, so-called, under section 16B $\frac{1}{2}$  of  
19 chapter 71 of the General Laws.

20 The treasurer of the district shall be the custodian and  
 21 administrator of such special fund, and may deposit or invest the  
 22 fund in accordance with the provisions of section 55 of chapter 44,  
 23 of the General Laws. The treasurer shall pay from such special  
 24 fund, including the income thereof, such amounts as the regional  
 25 district school committee shall determine to be necessary from  
 26 time to time to satisfy the liability of the district in accordance  
 27 with the unemployment security law of the commonwealth.