

By Mr. O'Farrell of Malden, petition of the Boston Building Trades Council, George H. O'Farrell, Peter J. Cloherty, Mary B. Newman and William F. Otis that provision be made for the assumption by the Commonwealth of certain financial obligations arising out of the operation of the Metropolitan Transit Authority. Metropolitan Affairs.

The Commonwealth of Massachusetts

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

AN ACT PROVIDING FOR THE ASSUMPTION BY THE COMMONWEALTH OF CERTAIN FINANCIAL OBLIGATIONS ARISING OUT OF THE OPERATION OF THE METROPOLITAN TRANSIT AUTHORITY.

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. Chapter 544 of the acts of 1947 is hereby amended
2 by inserting after section 11, the following section: —
3 *Section 11A.* The trustees of the authority are hereby directed
4 to certify to the state treasurer quarterly in the months of
5 January, April, July and October in each year the amount ex-
6 pended by the authority in the preceding quarter for (1) pay-
7 ments of interest, and payments in reduction of principal, on the
8 bond of the Authority issued to the district under section seven
9 A; (2) payments of interest, and payments in reduction of
10 principal, on the bond of Authority executed and delivered to
11 the district under paragraph (c) of section eight A; (3) pay-
12 ments of interest (with credit or charge, if any, for amortization
13 of premium, discount and expense) and payments in reduction
14 of principal on bonds and notes of the Authority issued to the
15 district under section twenty-two; (4) payments of interest (with
16 credit or charge, if any, for amortization of premium, discount
17 and expense), and payments in reduction of principal, on all
18 bonds of the Authority issued to the district under paragraph

19 (j) of said section eight A and under section six of chapter six
20 hundred and forty-nine of the acts of nineteen hundred and
21 forty-nine; and (5) payments of rentals and other charges under
22 leases or contracts for use of subway and rapid transit facilities
23 owned by the commonwealth. The amount so certified by the
24 trustees to the state treasurer in each quarter shall be thereupon
25 forthwith paid by the commonwealth to the Authority; and
26 such amount shall not be included in computing any deficiency,
27 or the cost of the service, anything in section eleven to the
28 contrary notwithstanding.

1 SECTION 2. Section 8A of said chapter 544 is hereby amended
2 by striking out paragraph (1) as appearing in section 3 of chap-
3 ter 572 of the acts of 1949.

1 SECTION 3. Section seven of chapter six hundred and
2 forty-nine of the acts of nineteen hundred and forty-nine is
3 hereby repealed.

1 SECTION 4. This act shall take effect upon its passage.