

HOUSE No. 2206

The Commonwealth of Massachusetts.

HOUSE OF REPRESENTATIVES, April 11, 1912.

The committee on Metropolitan Affairs, to whom were referred a recommendation for legislation to be contained in the annual report of the Directors of the Port of Boston (House, Nos. 208 and 210), and Senate Bill to establish the Port of Boston Fund (Senate, No. 40), report the accompanying bill.

For the committee,

JOHN H. SHERBURNE.

HOUSE OF REPRESENTATIVES, April 22, 1912.

The committee on Ways and Means to whom was referred, the Bill to establish the Port of Boston Fund (House, No. 2164), report that the same ought to pass, in a new draft herewith submitted

For the committee,

COURTENAY CROCKER.

The Commonwealth of Massachusetts.

In the Year One Thousand Nine Hundred and Twelve.

AN ACT

To establish the Port of Boston Fund.

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. Section nine of chapter seven hundred forty-
2 eight of the acts of the year nineteen hundred and eleven,
3 as amended by chapter one hundred eighty-one of the acts
4 of nineteen hundred and twelve, is hereby further amended
5 by adding after the word "sites," in the last sentence of
6 said section as amended, the words:— and all moneys
7 which may be hereafter received which are now by law paid
8 into the Commonwealth's Flats Improvement Fund, — and
9 by adding at the end of said section the words:— and placed
10 to the credit of a fund which shall be called the Port of
11 Boston Fund. Said fund may be invested by the treasurer
12 and receiver general of the commonwealth at his discretion
13 from time to time in the manner as is now provided by law
14 for the investment of the commonwealth's funds; and all
15 income from such investments shall be added to the fund.
16 The directors may expend the Port of Boston Fund for the
17 purpose of operating, maintaining, repairing and preserving
18 the property in the control of the directors, and such sum or
19 sums as the legislature may appropriate annually for sal-

20 aries, office expenses, and general engineering expenses,
21 shall be paid so far as possible from said fund; any balance
22 remaining from said fund after the aforementioned expenses
23 have been paid, shall be applied to the payment of interest
24 and to the annual payments on account of principal of any
25 securities issued under the authority of this act, or which
26 may hereafter be issued the proceeds to be expended by the
27 said directors for the development of the port of Boston, —
28 so as to read as follows:— *Section 9.* The directors shall
29 have the power to lease for a period not exceeding twenty
30 years, under such covenants and conditions as they may pre-
31 scribe, storage facilities, wharves, piers, bulkheads, docks,
32 sheds, warehouses and industrial locations within their
33 charge. They may lease sites for warehouses and industrial
34 locations for a longer period, but every lease of such sites
35 for a period exceeding twenty years shall provided for a re-
36 adjustment of the rental at intervals of not more than twenty
37 years. No lease for a term exceeding five years shall be valid
38 until approved by the governor and council. The income
39 from all wharfage and storage rates, use of cranes, lighter-
40 age, dockage and other charges, and from the leases of
41 lands, storage structures, wharves, piers, docks, sheds,
42 warehouses and industrial sites, and all moneys which may
43 be hereafter received which are now by law paid into the
44 Commonwealth's Flats Improvement Fund, shall be col-
45 lected by the directors and paid into the treasury of the
46 commonwealth, and placed to the credit of a fund which
47 shall be called the Port of Boston Fund. Said fund may be
48 invested by the treasurer and receiver general of the com-
49 monwealth at his discretion from time to time in the manner
50 as is now provided by law for the investment of the com-
51 monwealth's funds; and all income from such investments
52 shall be added to the fund. The directors may expend the
53 Port of Boston Fund for the purpose of operating, main-

54 taining, repairing and preserving the property in the con-
55 trol of the directors, and such sum or sums as the legislature
56 may appropriate annually for salaries, office expenses and
57 general engineering expenses, shall be paid so far as possible
58 from said fund; any balance remaining from said fund after
59 the aforementioned expenses have been paid, shall be ap-
60 plied to the payment of interest and to the annual payments
61 on account of principal of any securities issued under the
62 authority of this act, or which may hereafter be issued the
63 proceeds to be expended by the said directors for the de-
64 velopment of the port of Boston.

1 SECTION 2. All income collected by the directors of the
2 port of Boston, as provided in section nine of chapter seven
3 hundred and forty-eight of the acts of the year nineteen
4 hundred and eleven, before the passage of this act and now
5 in the treasury of the commonwealth, shall be transferred
6 and credited to the Port of Boston Fund.

1 SECTION 3. The directors of the port of Boston are
2 hereby authorized to expend during the fiscal year nineteen
3 hundred and twelve for salaries, office expenses and general
4 engineering expenses, the sum of sixty thousand dollars
5 from the Port of Boston Fund, as provided in section one
6 of this act, the same to be in addition to any amount pre-
7 viously appropriated for these purposes from the treasury
8 of the commonwealth.

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