

SENATE . . . . . No. 790

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By Mr. Rotondi, a petition (accompanied by bill, Senate, No. 790) of Samuel Rotondi and John J. Bilafer for legislation relative to the preparation of a report containing certain financial performance data for each city and town in the Commonwealth. Local Affairs.

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*The Commonwealth of Massachusetts*

In the Year One Thousand Nine Hundred and Eighty-two.

AN ACT RELATING TO THE PREPARATION OF A REPORT CONTAINING CERTAIN FINANCIAL PERFORMANCE DATA FOR EACH CITY AND TOWN OF THE COMMONWEALTH.

*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 6 of Chapter 14 of the General Laws is hereby  
2 amended by adding thereto subsection 3, which reads as fol-  
3 lows: —

4 3. Shall require that the Director of the Bureau of Ac-  
5 counts prepare and submit to him and to the chief executive  
6 officer of each city and town in the Commonwealth an annual  
7 report setting forth certain financial performance data, which  
8 data is required to be submitted to the Bureau of Accounts by  
9 each city and town. Such report shall be a public record and  
10 include, but not be limited to, the following: —

11 a) For reporting purposes, municipalities shall be grouped  
12 alphabetically by population as follows: —

13	1 — 5,000
14	5,001 — 25,000
15	25,001 — 50,000
16	50,001 — 100,000
17	100,001 — and over

18 b) The amount of real estate and personal property taxes  
19 committed, the current real estate and personal property taxes  
20 outstanding on June 30th of each fiscal year and the percent-

21 age of current taxes outstanding to the amount committed.

22 c) The total amount of real estate and personal property  
23 taxes outstanding to all fiscal years prior to the current year  
24 being reported.

25 d) The total amount of uncollected real estate and personal  
26 property taxes, tax titles and tax possessions, net of overlay  
27 reserve and the percentage of said total outstanding to the  
28 current year's committed taxes.

29 e) The total amount of revenue collected, the interest  
30 earned on said revenue and the percentage of interest earned  
31 to revenue collected.

32 f) The total amount of temporary borrowing in anticipa-  
33 tion of the receipt of tax revenues, and the percentage of in-  
34 terest earned to the total amount borrowed.

35 g) The total interest expense paid on account of all tempo-  
36 rary borrowings in anticipation of the receipt of tax revenues,  
37 and the interest earned from all revenue sources and from the  
38 investment of tax anticipation note proceeds net of the said  
39 total interest expense.

40 h) The total amount of temporary borrowing in anticipa-  
41 tion of the insurance of serial bonds and the percentage of in-  
42 terest earned to the total amount borrowed.

43 i) The amount of free cash or deficit free cash, as certified  
44 in the current year by the Director of the Bureau of Accounts.