

By Mr. Berry, a petition (accompanied by bill, Senate, No. 544) of Frederick E. Berry, George Bachrach, Royal L. Bolling, Sr., William B. Golden and other members of the Senate for legislation to protect the residents of existing public housing developments. Housing and Urban Development.

The Commonwealth of Massachusetts

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

AN ACT TO PROTECT THE RESIDENTS OF EXISTING PUBLIC HOUSING DEVELOPMENTS.

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 34 of chapter 121B of the General Laws, as most
2 recently amended by Section 4 of chapter 490 of the Acts of 1980,
3 is hereby amended by striking out the third paragraph and
4 inserting the following paragraph in its place: —

5 If the department shall determine that an acute shortage of
6 housing for veterans constituting a public exigency, emergency or
7 distress no longer exists and that a shortage of low-rent housing
8 no longer exists in a particular city or town, any project, or a part
9 of any project with the land appurtenant thereto, constructed
10 under this section may, with the approval of the department, be
11 sold for the fair market value thereof as determined by the
12 department, but not less than the total of the outstanding
13 obligations of the housing authority with respect to such project
14 if the whole is sold or not less than that percentage of the total
15 outstanding obligations of the authority with respect to such
16 project which the cost of the part sold bears to the total cost of
17 the entire project if a part is sold. The Housing Authority Bonds
18 Sinking Fund is hereby established and the state treasurer is
19 hereby designated custodian thereof and he shall administer such
20 fund in accordance with the provisions of chapter twenty-nine.
21 So long as any bonds issued by a housing authority to finance

22 the cost of a project under this section or section thirty-five and
23 guaranteed by the commonwealth are outstanding, the proceeds
24 of any sale of such project shall be paid by the housing authority
25 into such fund and shall be expended from time to time by the
26 state treasurer to pay interest and principal of any bonds issued
27 by such housing authority to finance such project.