By Mr. John P. Burke, a petition (accompanied by bill, Senate, No. 555) of John P. Burke for legislation to subsidize elderly over sixty-five to maintain ownership of their homes. Housing and Urban Development.

The Commonwealth of Massachusetts

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

An Act subsidizing elderly over sixty-five to maintain ownership of their homes.

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

SECTION 1. That those elderly who now own their home and are physically but not financially able to maintain the home be subsidized to the same extent as project tenants by allowing them to be subsidized up to 25 percent of annual income to maintain possession of their homes.

SECTION 2. This subsidy would assist the elderly to pay household expenses that now threaten them with the loss of their home because of high inflation.

SECTION 3. Allowing elderly to maintain their own homes could result in a reduction of the number of elderly projects to be constructed.

SECTION 4. This subsidy shall be reimburseable. A lien shall be placed upon the property to guarantee the reimbursement. The lien shall become reimbursable at the time of subsequent sale of said property, or at the time of probate, and this without interest.