

Accompanying the ninth recommendation of the Department of Revenue (House, No. 223). Taxation.

The Commonwealth of Massachusetts

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

AN ACT MAKING CORRECTIVE CHANGES IN CERTAIN PROVISIONS APPLICABLE TO CITIES AND TOWNS.

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 9 of chapter 58 of the General Laws, as
2 appearing in the 1984 Official Edition, is hereby amended by
3 striking out, in line 2, the word "April" and inserting in place
4 thereof the word: — June.

1 SECTION 2. Chapter 59 of the General Laws is hereby
2 amended by striking out section 25, as most recently amended by
3 chapter 357 of the acts of 1986, and inserting in place thereof the
4 following section: —

5 Section 25. The assessors in any city or town, except Boston,
6 may add to the amount to be assessed such reasonable amount
7 as the commissioner may approve, although the limit of taxation
8 as fixed in any city may by such overlay be exceeded, such amount
9 to be used only for avoiding fractional divisions of the amount
10 to be assessed in the apportionment thereof and for abatements
11 granted on account of property assessed for the fiscal year for
12 which the overlay is made or of taxes in the warrant of which the
13 overlay is a part, but any balance in the overlay account, in excess
14 of the amount of the warrant remaining to be collected or abated,
15 as certified by the board of assessors, shall be transferred by the
16 board of assessors, with written notice of the transfer to the chief
17 executive officer, to a reserve fund to be used for extraordinary
18 or unforeseen expenses or to the pension Reserve Fund,

19 established pursuant to section five D of chapter forty. This
20 section shall apply to fire, water and improvement districts.

1 SECTION 3. Chapter 194 of the acts of 1986 is hereby
2 amended by inserting after the second sentence the following sen-
3 tence: — Notwithstanding the provisions of section fifty-three of
4 chapter forty-four of the General Laws, interest earned upon such
5 fund shall remain therewith and shall be used for the purpose of
6 said fund.