

By Mr. Rushing of Boston, petition of Byron Rushing and other members of the General Court relative to the redevelopment of public housing. Housing and Urban Development.

The Commonwealth of Massachusetts

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

AN ACT PROVIDING FOR THE REDEVELOPMENT OF PUBLIC HOUSING.

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. There is hereby authorized, in addition to all
2 sums previously authorized, for state financial assistance in the
3 form of a loan or grant by the commonwealth acting by and
4 through the department of community affairs the sum of
5 \$10,000,000; provided, however, that said department may enter
6 into a contract or contracts with a housing authority for projects
7 undertaken pursuant to clause (k) of section twenty-six of chapter
8 one hundred and twenty-one B of the General Laws, or for
9 projects involving disposition of federally assisted low-rent
10 housing owned by such housing authorities which meet the
11 requirements of said clause (k) except for paragraph (5) of said
12 clause; and provided, further, that a housing authority shall have
13 the power to enter into projects involving the disposition of
14 federally assisted low-rent housing owned by such housing
15 authorities which meet the requirements of said clause (k) except
16 for paragraph (5) of said clause.

1 SECTION 2. Any sums heretofore authorized for projects
2 undertaken pursuant to said clause (k) of section twenty-six of
3 chapter one hundred and twenty-one B of the General Laws may
4 also be used for projects involving the disposition of federally-
5 assisted low-rent housing owned by such housing authorities

6 which meet the requirements of said clause (k) except for
7 paragraph (5) of said clause.

1 SECTION 3. To meet the expenditures necessary in carrying
2 out the provisions of section one of this act, the state treasurer
3 shall, upon request of the governor issue and sell bonds of the
4 commonwealth to an amount to be specified by the governor from
5 time to time, but not exceeding, in the aggregate, the sum of ten
6 million dollars. All bonds issued by the commonwealth, as
7 aforesaid, shall be designated on their face, Public Housing
8 Clearance and Disposition Loan, Act of 1987, and shall be issued
9 for such maximum term of years, not exceeding twenty years, as
10 the governor may recommend to the general court pursuant to
11 Section 3 of Article LXII of the Amendments to the Constitution
12 of the Commonwealth; provided, however, that all such bonds
13 shall be payable not later than June thirtieth, two thousand and
14 twelve.

15 Bonds and interest thereon issued under the authority of this
16 section shall, notwithstanding any other provisions of this act, be
17 general obligations of the commonwealth.

1 SECTION 4. The state treasurer may borrow from time to
2 time on the credit of the commonwealth such sums of money as
3 may be necessary for the purpose of meeting payments
4 authorized by section one of this act and may issue and renew
5 from time to time notes of the commonwealth therefor, bearing
6 interest payable at such time and at such rates as shall be fixed
7 by the state treasurer. Such notes shall be issued and may be
8 renewed one or more times for such terms, not exceeding one year,
9 as the governor may recommend to the general court in
10 accordance with Section 3 of Article LXII of the Amendments
11 to the Constitution of the Commonwealth but the final maturities
12 of such notes, whether original or renewal, shall not be later than
13 June thirtieth, two thousand.

14 Notes and interest thereon issued under the authority of this
15 section, notwithstanding any other provisions of this act, shall be
16 general obligations of the commonwealth.