

HOUSE . . . . . No. 5500

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The Commonwealth of Massachusetts

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HOUSE OF REPRESENTATIVES, July 15, 1969.

The committee on Ways and Means, to whom was referred the Bill increasing the Commonwealth's guarantee and annual contributions to the housing of elderly persons (Senate, No. 413, changed), report that the same ought to pass in the form of a new draft herewith submitted (House, No. 5500).

For the committee,

ALLAN MCGUANE.

## The Commonwealth of Massachusetts

In the Year One Thousand Nine Hundred and Sixty-Nine.

AN ACT INCREASING THE COMMONWEALTH'S GUARANTEE AND ANNUAL CONTRIBUTIONS TO THE HOUSING OF ELDERLY PERSONS.

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

1 Chapter 121 of the General Laws is hereby amended by  
2 striking out section 26VV, as most recently amended by chapter  
3 524 of the acts of 1968, and inserting in place thereof the follow-  
4 ing section:—

5 *Section 26VV.* The commonwealth, acting by and through  
6 the department of commerce and development, may enter into  
7 a contract or contracts with a housing authority for state  
8 financial assistance in the form of a guarantee by the common-  
9 wealth of bonds and notes, or either bonds or notes, of the  
10 housing authority issued to finance the cost of a project or  
11 projects or a part or parts of a project or projects to provide  
12 housing for elderly persons of low income. The amount of  
13 bonds and notes, or bonds or notes, guaranteed by the com-  
14 monwealth under this section shall not exceed two hundred and  
15 thirty-five million dollars. Each contract for state financial  
16 assistance shall provide that the commonwealth will pay to the  
17 housing authority annual contributions; provided, however,  
18 that the total amount of annual contributions contracted for  
19 by the commonwealth for any one year shall not exceed five  
20 million eight hundred and seventy-five thousand dollars. Each  
21 such annual contribution by the commonwealth shall be paid by  
22 the commonwealth upon approval and certification by the de-  
23 partment of commerce and development to the state comptroller.  
24 The provisions of sections twenty-six NN and twenty-six OO  
25 shall, so far as apt, be applicable to contracts for state financial  
26 assistance under this section.

27 In addition to said annual contribution, the commonwealth  
28 shall upon approval and certification by the department of  
29 commerce and development to the state comptroller pay an  
30 additional annual contribution of one and one half per cent of  
31 the completion cost during any fiscal year over and above the  
32 annual contribution of two and one half per cent of the comple-  
33 tion cost permitted under the first paragraph of this section  
34 and under sections twenty-six NN and twenty-six OO for any  
35 project or projects or a part or parts of a project or projects  
36 to provide housing for elderly persons of low income; provided,  
37 said project or projects have been determined to be complete  
38 and eligible to receive such annual contributions by said divi-  
39 sion; and provided, further, that the commissioner of said de-  
40 partment finds that the combined revenue and subsidy of such  
41 projects is insufficient to meet the cost of operation and debt  
42 service. The additional annual contributions authorized under  
43 this paragraph shall not in any one year exceed three million five  
44 hundred and twenty-five thousand dollars, over and above the  
45 five million eight hundred and seventy-five thousand dollars as  
46 authorized under the first paragraph.

