

By Ms. Gibson of Belmont, petition of Mary Jane Gibson (by vote of the town) relative to the allowable tax growth factor in the town of Belmont. Taxation. [Local Approval Received.]

The Commonwealth of Massachusetts

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

AN ACT TO PROVIDE FISCAL STABILITY FOR THE TOWN OF BELMONT.

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. Notwithstanding any provisions of section
2 twenty-one C of chapter fifty-nine of the General Laws or any
3 other general or special law to the contrary, the provisions of this
4 act shall apply to the town of Belmont.

1 SECTION 2. The total taxes assessed in the town of Belmont
2 for any fiscal year commencing after June 30, 1990, shall not
3 exceed an amount equal to the allowable Belmont tax growth
4 factor for said fiscal year multiplied by the maximum levy limit
5 for Belmont for the preceding fiscal year as determined by the
6 commissioner of revenue; provided, however, that the total taxes
7 assessed may be further increased by those amounts approved in
8 accordance with the provisions of paragraph (g) of section twenty-
9 one C of chapter fifty-nine of the General Laws; and provided,
10 further, that the total amount of taxes assessed for the then current
11 fiscal year may also be increased by an amount equal to the tax
12 ratio for the preceding fiscal year multiplied by the amount of
13 increase in the assessed valuation of any parcel of real, or article
14 of personal property over the assessed valuation of such property
15 during the prior year which shall become subject to taxation for
16 the first time, or is taxed as a separate parcel for the first time
17 during such fiscal year, or which has had an increase in its assessed
18 valuation over the prior year's valuation unless such increased
19 assessed valuation is due to a certified revaluation of the entire
20 town of Belmont.

21 As used in this section, the following terms shall have the fol-
22 lowing meanings: —

23 “Allowable Belmont tax growth factor” for a fiscal year means
24 a number which equals one-third of the sum derived from adding
25 together for each of the three calendar years ending immediately
26 prior to said fiscal year the quotients which result from dividing
27 the annual index of the Implicit Price Deflator for Gross National
28 Product, State and Local Government Purchases of Goods and
29 Services, as determined by the Bureau of Economic Analysis of
30 the United States Department of Commerce for each of said
31 calendar years, by said annual index for the calendar year
32 immediately preceding each of said calendar years. In calculating
33 the allowable Belmont tax growth factor for any fiscal year the
34 same index for a calendar year that was used in prior calculations
35 shall be used in subsequent calculations involving said calendar
36 year, notwithstanding periodic adjustments made in said index by
37 the Bureau of Economic Analysis for said calendar year; provided,
38 however, that the allowable Belmont tax growth factor shall in
39 no event be less than one and twenty-five thousandths.

40 “Total taxes assessed”, the net amount to be raised by any ad
41 valorem tax levied on the real estate and personal property within
42 the town of Belmont.

1 SECTION 3. The town of Belmont may be a separate two-
2 thirds vote at a special or annual town meeting approve the
3 assessment of taxes in excess of the amount allowed in section
4 one for the payment of principal and interest on bonds or notes
5 issued or authorized to be issued by the town of Belmont for any
6 purpose for which the town may incur debt payable over a term
7 of ten years or longer under section seven or section eight of
8 chapter forty-four of the General Laws or any other general or
9 special law authorizing borrowing by the town of Belmont; for
10 the payment of the town of Belmont’s apportioned share of the
11 principal and interest on such bonds or notes issued by a regional
12 governmental unit including without limitation the Massachusetts
13 Water Resources Authority; and for capital outlay expenditures
14 for any municipal purpose for which the town of Belmont would
15 be authorized to borrow money under section seven or section
16 eight of chapter forty-four of the General Laws.

1 SECTION 4. The total taxes assessed in the town of Belmont,
2 as determined under this act, shall not exceed in any fiscal year
3 the limitation specified in paragraph (b) of section twenty-one C
4 of chapter fifty-nine of the General Laws.

1 SECTION 5. Except as otherwise provided herein, the provi-
2 sions of section twenty-one C of chapter fifty-nine of the General
3 Laws shall be applicable to the town of Belmont.

1 SECTION 6. The board of selectmen of the town of Belmont
2 shall cause the following question to be placed on the official
3 ballot for the annual town election to be held in said town in the
4 year next following the year in which this act is passed or any
5 earlier special town election called by them for the purpose:
6 “Shall an act passed by the General Court in the year nineteen
7 hundred and ninety entitled ‘An Act to Provide Fiscal Stability
8 for the Town of Belmont’ be accepted?” If a majority of the votes
9 cast on said question are in the affirmative, this act shall take full
10 effect, but not otherwise.

