

SENATE No. 403

By Ms. Murray, a petition (accompanied by bill, Senate, No. 403) of Therese Murray, Thomas J. O'Brien, Francis L. Marini and Viriato Manuel deMacedo for legislation relative to the payment of stranded costs. Government Regulations.

The Commonwealth of Massachusetts

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

AN ACT RELATIVE TO THE PAYMENT OF STRANDED COSTS.

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

1 Notwithstanding any general or special law to the contrary any
2 and all proceeds ordered to be refunded by a sanctioned party as
3 result of findings in the investigation by the Department of
4 Telecommunication and Energy in case numbered 97-95 shall be
5 paid directly to the cities of Everett and Boston and the Town of
6 Plymouth as additional compensation for property tax payments
7 due to the potential diminution of value of electric generating
8 assets due to their sale.

9 In determining the amount to be paid to each of these municipi-
10 palities the department shall apportion the percentage of the total
11 amount based upon the total amount paid to said municipalities by
12 the owner of record as of January 1, 1998 for property tax pur-
13 poses in fiscal year 1998.

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