

By Mr. Greene of Billerica, petition of William G. Greene, Jr., and others for legislation to protect low and moderate income housing. Housing.

The Commonwealth of Massachusetts

PETITION OF:

William G. Greene, Jr. Marie J. Parente
Philip Travis

In the Year Two Thousand and Five.

AN ACT RELATIVE TO PROTECTING LOW AND MODERATE INCOME 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. Section 20 of Chapter 40B of the 2002 Official
2 Edition of the General Laws is hereby amended by striking out in
3 line 9 the words "or limited dividend" and in lines 13 to 18 the
4 words "or for a limited dividend organization to proceed and still
5 realize a reasonable return in building or operating such housing
6 within the limitations set by the subsidizing agency of government
7 on the size or character of the development or on the amount or
8 nature of the subsidy or on the tenants, rentals and income permis-
9 sible," and in lines 19 to 29 the words "or limited dividend organi-
10 zation".

1 SECTION 2. Section 21 of Chapter 40B of the 2002 Official
2 Edition of the General Laws is hereby amended by striking out in
3 line 1 the words "or limited dividend".

