

The Commonwealth of Massachusetts



THE COMMONWEALTH OF MASSACHUSETTS

EXECUTIVE DEPARTMENT

STATE HOUSE • BOSTON 02133

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WILLIAM F. WELD
GOVERNOR

ARGEO PAUL CELLUCCI
LIEUTENANT GOVERNOR

May 16, 1997

To The Honorable Senate and House of Representatives:

I am hereby filing for your consideration the attached legislation recommending terms for certain bond and note authorizations embodied in Chapter ____ of the Acts of 1997, "An Act Providing for an Accelerated Transportation Development and Improvement Program for the Commonwealth."

Pursuant to section 3 of Article 62 of the Amendments to the Constitution, I recommend that the bonds and notes which the State Treasurer is authorized to issue pursuant to Chapter ____ of the Acts of 1997, be issued as follows:

SECTION 1. The bonds authorized in sections 3 and 7 of chapter ____ of the acts of 1997 shall be issued for a term not to exceed 20 years from the date of issuance thereof; provided, however, that all such bonds shall be payable by June 30, 2022.

SECTION 2. The notes authorized in sections 4 and 15 of chapter ____ of the acts of 1997 shall be issued and may be renewed for one or more times for terms not exceeding one year and the final maturities of the notes, whether original or renewal, shall be no later than June 30, 2004.

SECTION 3. The bonds authorized in section 5 of chapter ____ of the acts of 1997 shall be issued for a term not to exceed 20 years from the date of issuance thereof; provided, however, that all such bonds shall be payable by June 30, 2027.

SECTION 4. The notes authorized in sections 6 and 8 of chapter ____ of the acts of 1997 shall be issued and may be renewed for one or more times for terms not exceeding one year and the final maturities of the notes, whether original or renewal, shall be no later than June 30, 2004.

SECTION 5. The notes authorized in section 9 of chapter ____ of the acts of 1997 shall be issued and may be renewed for one or more times for terms not exceeding five years and the final maturities of the notes, whether original or renewal, shall be no later than June 30, 2007.

SECTION 6. The bonds authorized in section 14 of chapter ____ of the acts of 1997 shall be issued for a term not to exceed ten years from the date of issuance thereof, provided, however, that all such bonds shall be payable by June 30, 2012.

Respectfully submitted,



William F. Weld
Governor

The Commonwealth of Massachusetts

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

AN ACT RELATIVE TO THE TERMS OF CERTAIN BONDS AND NOTES TO BE ISSUED BY THE COMMONWEALTH.

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 provision of law to the con-
2 trary, the bonds which the state treasurer is authorized to issue
3 under sections 3 and 7 of chapter __ of the acts of 1997, shall be
4 issued for a term not to exceed 20 years; provided, however, that
5 all such bonds shall be payable by June 30, 2022, as recom-
6 mended by the governor in a message to the General Court dated
7 May 16, 1997, in pursuance of Section 3 of Article 62 of the
8 Amendments to the Constitution.

1 SECTION 2. Notwithstanding any provision of law to the
2 contrary, the notes which the state treasurer is authorized to issue
3 under sections 4 and 15 of chapter __ of the acts of 1997, shall be
4 issued and may be renewed one or more times not exceeding one
5 year; and the final maturities of such notes whether original or
6 renewal, shall be no later than June 30, 2004, as recommended by
7 the governor in a message to the General Court dated May 16, 1997,
8 in pursuance of Section 3 of Article 62 of the Amendments to
9 the Constitution.

1 SECTION 3. Notwithstanding any provision of law to the con-
2 trary, the bonds which the state treasurer is authorized to issue
3 under section 5 of chapter __ of the acts of 1997, shall be issued
4 for a term not to exceed 20 years; provided, however, that all such
5 bonds shall be payable by June 30, 2027, as recommended by the
6 governor in a message to the General Court dated May 16, 1997,
7 in pursuance of Section 3 of Article 62 of the Amendments to
8 the Constitution.

1 SECTION 4. Notwithstanding any provision of law to the con-
2 trary, the notes which the state treasurer is authorized to issue
3 under sections 6 and 8 of chapter __ of the acts of 1997, shall be
4 issued and may be renewed one or more times for a term not to
5 exceed one year; and the final maturities of such notes whether
6 original or renewal, shall be no later than June 30, 2004, as rec-
7 ommended by the governor in a message to the General Court
8 dated May 16, 1997, in pursuance of Section 3 of Article 62 of the
9 Amendments to the Constitution.

1 SECTION 5. Notwithstanding any provision of law to the
2 contrary, the notes which the state treasurer is authorized to
3 issue under section 9 of chapter __ of the acts of 1997, shall be
4 issued and may be renewed one or more times for a term not to
5 exceed five years; and the final maturities of such notes whether
6 original or renewal, shall be no later than June 30, 2007, as
7 recommended by the governor in a message to the General Court
8 dated May 16, 1997, in pursuance of Section 3 of Article 62 of
9 the Amendments to the Constitution.

1 SECTION 6. Notwithstanding any provision of law to the
2 contrary, the bonds which the state treasurer is authorized to issue
3 under section 14 of chapter __ of the acts of 1997, shall be issued
4 for a term not to exceed ten years; provided, however, that all
5 such bonds shall be payable by June 30, 2012, as recommended by
6 the governor in a message to the General Court dated May 16, 1997,
7 in pursuance of Section 3 of Article 62 of the Amendments to
8 the Constitution.