

By Mr. Spellane of Worcester, petition of Robert Spellane, Martin J. Walsh, Dianne Wilkerson, Shirley Owens-Hicks and Ruth B. Balsler relative to establishing a program within the Department of Housing and Community Development to help businesses develop employer assisted housing funds. Housing and Urban Development.

The Commonwealth of Massachusetts

In the Year Two Thousand and Three.

AN ACT RELATIVE TO EMPLOYER ASSISTED 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. Notwithstanding any general or special law to the
2 contrary, the department of housing and community development
3 shall establish a program to help businesses develop employer
4 assisted housing funds; provided, a business' employer assisted
5 housing fund shall provide grants or loans for housing located in
6 the state for all employees, including seasonal employees, of the
7 business or any subsidiary thereof whose annual household
8 income does not exceed 120 per cent of the area-wide median
9 income as determined by the United States Department of
10 Housing and Urban Development; provided further, that not less
11 than fifty per cent of the business' employer assisted housing fund
12 shall be for all employees whose annual household income does
13 not exceed 80 per cent of the area-wide median income as deter-
14 mined by the United States Department of Housing and Urban
15 Development. Businesses offering an employer assisted housing
16 program may establish requirements for employee participation
17 that are not inconsistent with the procedures adopted by the
18 department. Grants and loans from the business' employer
19 assisted housing fund shall be spent in this state and may be used
20 for (i) the cost of housing that is to be a principal residence,
21 including cooperative housing, and falls within price guidelines
22 established by the department, including costs for down payments,
23 mortgage interest rate buy-downs, closing costs and other costs

24 determined to be eligible by the department, (ii) payments for
25 security deposits and advance payments for rental housing, and
26 (iii) to contribute to the production of housing units that fall
27 within price guidelines and that meet other requirements that may
28 be established by the department. The department, subject to
29 appropriation, shall contribute to the business' employer assisted
30 housing fund \$1 for every \$2 expended by the business from the
31 employer assisted housing fund as provided in this act. The assis-
32 tance granted pursuant to this act to each business shall not exceed
33 one hundred thousand dollars annually. The total amount of assis-
34 tance offered to all businesses under this act shall not exceed five
35 million dollars annually. No assistance shall be granted to any
36 bank, bank and trust company, insurance company, trust company,
37 national bank, savings association, or building and loan associa-
38 tion or any other business entity for activities that are a part of its
39 normal course of business; provided, however, that such busi-
40 nesses may receive assistance pursuant to this act for employer
41 assisted housing funds for their own employees. The department
42 shall adopt written procedures for the establishment and operation
43 of employer assisted housing funds eligible for the assistance pro-
44 vided in this act. Such procedures shall include provisions for
45 employee eligibility and shall specify expenses for which grants
46 and loans may be made and provide the documentation and proce-
47 dures necessary for businesses to qualify for the assistance.

1 SECTION 2.

7004-xxxx	For the purposes of funding the employer assisted housing program established pursuant to section 1 of this act	5,000,000.
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