

By Mr. Fitzgerald of Boston, petition of Kevin W. Fitzgerald, Thomas M. Gallagher and Saundra Graham for legislation to protect the residents of older public housing developments. Housing and Urban Development.

The Commonwealth of Massachusetts

In the Year One Thousand Nine Hundred and Eighty-Two.

AN ACT TO PROTECT THE RESIDENTS OF OLDER PUBLIC HOUSING DEVELOPMENTS.

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 34 of chapter 121B of the General Laws, as most recently
2 amended by Section 4 of chapter 490 of the Acts of 1980, is hereby
3 amended by striking out the third paragraph and inserting the
4 following paragraph in its place:—

5 If the department shall determine that an acute shortage of
6 housing for veterans constituting a public exigency, emergency or
7 distress no longer exists and that a shortage of low-rent housing no
8 longer exists in a particular city or town, any project, or a part of
9 any project with the land appurtenant thereto, constructed under
10 this section may, with the approval of the department, be sold for
11 the fair market value thereof as determined by the department, but
12 not less than the total of the outstanding obligations of the housing
13 authority with respect to such project if the whole is sold or not less
14 than that percentage of the total outstanding obligations of the
15 authority with respect to such project which the cost of the part
16 sold bears to the total costs of the entire project if a part is sold. The
17 Housing Authority Bonds Sinking Fund is hereby established and
18 the state treasurer is hereby designated custodian thereof and he
19 shall administer such fund in accordance with the provisions of
20 chapter twenty-nine. So long as any bonds issued by a housing
21 authority to finance the cost of a project under this section or

22 section thirty-five and guaranteed by the commonwealth are out-
23 standing, the proceeds of any sale of such project shall be paid by
24 the housing authority into such fund and shall be expended from
25 time to time by the state treasurer to pay interest and principal of
26 any bonds issued by such housing authority to finance such proj-
27 ect.