

HOUSE No. 3942

The Commonwealth of Massachusetts

HOUSE OF REPRESENTATIVES, July 19, 1962.

The committee on Mercantile Affairs, to whom was referred the petition (accompanied by bill, Senate, No. 869) of William D. Fleming for legislation to clarify the law relative to early land acquisition by housing and redevelopment authorities, report the accompanying bill (House, No. 3942).

For the committee,

GEORGE H. O'FARRELL.

The Commonwealth of Massachusetts

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

AN ACT DEFINING THE DUTIES OF THE EMERGENCY FINANCE BOARD IN CONNECTION WITH CERTAIN AGREEMENTS BY CITIES AND TOWNS WITH HOUSING AND REDEVELOPMENT AUTHORITIES RELATING TO LAND TAKEN, ACQUIRED OR CLEARED BY SAID AUTHORITIES FOR LAND ASSEMBLY AND REDEVELOPMENT OR URBAN RENEWAL PURPOSES.

1 *Whereas*, The deferred operation of this act would tend to
2 defeat its purpose, which is to clarify the powers and duties of
3 the emergency finance board in connection with early land acqui-
4 sition by housing and redevelopment authorities, therefore it is
5 hereby declared to be an emergency law, necessary for the imme-
6 diate preservation of the public health, safety and convenience.

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. The last paragraph of section 26P of chapter 121
2 of the General Laws is hereby amended by striking out the words
3 “; and provided, further, that no land shall be taken or acquired
4 under the provisions of this paragraph and no contract shall be
5 entered into with the federal government without first obtaining
6 the approval of the emergency finance board established under
7 section one of chapter forty-nine of the acts of nineteen hundred
8 and thirty-three”, added by chapter 115 of the acts of 1962.

1 SECTION 2. The last paragraph of section 260 of said chapter
2 121, added by section 2 of chapter 188 of the acts of 1961, is
3 hereby amended by inserting after the word “purposes”, in
4 line 9, the words: —; provided, however, that no city or town
5 shall, without first obtaining a finding of financial feasibility
6 from the emergency finance board, established under section one
7 of chapter forty-nine of the acts of nineteen hundred and thirty-
8 three, enter into any agreement under this paragraph which

9 would cause the losses agreed to be borne by such city or town
10 under all agreements under this paragraph in effect at any one
11 time, according to the estimates of costs upon which such agree-
12 ment or agreements are originally based, to exceed four per cent
13 of the average of the assessor's valuation of its taxable property
14 for the three preceding years, reduced and otherwise determined
15 as provided in section ten of chapter forty-four.

