

An Act to Sustain Community Preservation Revenue

1-12-17

Presented By:

House: Representative Stephen Kulik and Representative Kevin Honan (HD2225)

Senate: Senator Cynthia Stone Creem (SD 588)

SECTION 1. Within 60 days of the effective date of this act, the commissioner of revenue shall determine if the estimated Massachusetts Community Preservation Trust Fund balance on the date of the next scheduled distribution will be sufficient to support a 50 per cent first round match distribution, pursuant to Section 10 of Chapter 44B of the General Laws, for all cities and towns that have accepted sections 3 to 7, inclusive.

If the Massachusetts Community Preservation Trust Fund balance is insufficient to support a 50 per cent first round match distribution, the surcharges pursuant to Section 8 of said Chapter 44B shall be increased. The new surcharge values shall be determined by the commissioner of the department of revenue and shall be sufficient to support, by the commissioner's best reasonable estimate, a 50 per cent first round match distribution for all cities and towns that have accepted Sections 3 to 7, inclusive, of said Chapter 44B as of the effective date of this act, with each fee rounded to the nearest dollar. The estimate shall be calculated using the total revenue collected for the Massachusetts Community Preservation Trust pursuant to Section 8 of said Chapter 44B during the most recent fiscal year, and the estimated total local surcharge that would have been collected during the most recent fiscal year, pursuant to Section 4 of said Chapter 44B, for all cities and towns that have accepted Sections 3 to 7, inclusive, of said Chapter 44B as of the effective date of this act.

SECTION 2. The commissioner of revenue shall notify the registers of deeds, the assistant recorders and the joint committee on revenue of any surcharge change at least 60 days prior to any fee adjustment required under this act.

SECTION 3. Subsection (a) of Section 8 of chapter 44B of the General Laws, as appearing in the 2014 Official Edition, is hereby amended by inserting after the figure "188," the following words:- "or to the filing of any subordinate mortgage extended by any public agency or quasipublic agency, including but not limited to a Commonwealth municipality or the Massachusetts Housing Partnership"

SECTION 4. Subsection (b) of said section 8 of said chapter 44B, as so appearing, is hereby amended by inserting after the figure "188," the following words:- "or to the filing of any subordinate mortgage extended by any public agency or quasipublic agency, including but not limited to a Commonwealth municipality or the Massachusetts Housing Partnership"