

H.3662 – AN ACT TO SUSTAIN COMMUNITY PRESERVATION REVENUE
As reported favorably by the Joint Committee on Revenue on May 1, 2017

SECTION 1. Chapter 44B of the General Laws is hereby amended by inserting the following two sections:-

Section 18. Within 60 days of the effective date of this section, 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, under section 10 of this chapter, 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 under section 8 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, as of the effective date of this section, with each fee rounded to the nearest dollar. The estimate shall be calculated using the total revenue collected for the Massachusetts Community Preservation Trust under section 8 during the most recent fiscal year, and the estimated total local surcharge that would have been collected during the most recent fiscal year, under section 4, for all cities and towns that have accepted sections 3 to 7, inclusive, of this chapter as of the effective date of this section. Any surcharge increase made under this section shall remain in effect in subsequent years unless modified by statute.

Section 19. 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 section 18.

SECTION 2. 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 3. 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"