An Act to Sustain Community Preservation Revenue (H.2587)

Filed by: Senator Cynthia Stone Creem Representative Stephen Kulik

SECTION 1. Subsection (a) of Section 8 of chapter 44B of the General Laws, as appearing in the 2012 Official Edition, is hereby amended by inserting after the figure "188" in line 16, the following words:"or to the filing of a third or fourth mortgage extended by any public agency or quasipublic agency, including but not limited to a Commonwealth municipality or the Massachusetts Housing Partnership"

SECTION 2. Subsection (b) of said section 8 of said chapter 44B, as so appearing, is hereby amended by inserting after the figure "188", in line 25, the following words:- "or to the filing of a third mortgage or fourth mortgage extended by any public agency, including but not limited to a Commonwealth municipality or the Massachusetts Housing Partnership"

SECTION 3. Within 60 days of the effective date of this act, the commissioner of revenue shall determine if the 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 Chapter 44B of the General Laws 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, with each fee rounded to the nearest dollar; provided, however, that the surcharge paid to the register of deeds or assistant recorder when the instrument is left for recording, filing or deposit, shall not exceed \$50; and provided further, that the surcharge paid for the purposes of recording, filing or depositing a municipal lien certificate shall not exceed \$25.

If the maximum surcharge values are reached and they are insufficient to support a 50 per cent first round match distribution pursuant to section 10, the Community Preservation Trust Fund first round match distribution shall be less than 50 per cent. The surcharges shall be imposed for the purposes of community preservation. No community preservation surcharges shall apply to a declaration of homestead under chapter 188 or to the filing of a third mortgage or fourth mortgage extended by any public agency, including but not limited to a commonwealth municipality or the Massachusetts Housing Partnership. No surcharge shall apply to the fees charged for additional pages, photostatic copies, abstract cards, additional square feet for the filing and recording of plans or for additional or required marginal references.

SECTION 4. 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.