

Office of the Governor Commonwealth of Massachusetts

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Maura T. Healey Governor

KIMBERLEY DRISCOLL LIEUTENANT GOVERNOR

January 19, 2023

To the Honorable Senate and House of Representatives:

I am filing for your consideration a bill entitled "An Act Financing the Immediate Economic Revitalization, Community Development, and Housing Needs of the Commonwealth."

This bill comprises \$987 million in urgently needed authorizations for capital investment to support economic development, community development, and housing. A consensus emerged in the Legislature during the 2021-2022 session to support most of these programs. In refiling authorizations for those programs today, I seek to build on last session's consensus, to focus on immediate needs (primarily funding and grants rounds that should move forward in 2023 and 2024), and to assure a strong fiscal framework for core economic development and housing priorities.

Foremost among the immediate needs addressed in this bill is funding MassWorks, the largest and most flexible source of capital funds to municipalities for public infrastructure projects that support and accelerate housing production, spur private development, and create jobs throughout the Commonwealth. Without further authorization, no new Massworks grants can be awarded. This bill proposes \$400 million to cover Massworks needs through fiscal 2028. Other immediate needs include \$9.3 million for broadband Middle Mile investments, \$34 million for the revitalizing underutilized properties program, \$15 million for the Massachusetts Manufacturing Innovation Initiative (M2I2), and \$14 million for the Massachusetts Manufacturing Accelerate Program (MMAP). In housing, existing authorization is essentially exhausted in the Smart Growth Housing Trust and will likely expire for the Facilities Consolidation Fund and the Housing Stabilization Fund ahead of routine enactment of bond bills in the 2022-2023 session. Funding in this bill ensures that these programs can continue to support these important initiatives.

In other programs, although existing authorizations may not be fully exhausted, constraints on authorization threaten to shut down needed investments in the near term. Notably, the pipeline for public housing investments is oversubscribed. Projects with long lead times simply cannot start the planning process. The bill would authorize \$48 million in additional funding to support the pipeline.

Finally, the bill makes available new funding targeting critical competitive opportunities to bring in new federal money. The bill includes \$200 million as a state match to compete for federal CHIPS Act funding. Similarly, \$30 million would position the Commonwealth to compete for community broadband dollars funded at the federal level through the Infrastructure Investment and Jobs Act, also known as the Bipartisan Infrastructure Law. Showing the availability of match funds dramatically strengthens the competitiveness of applications for federal grants; conversely, not having match funds fully available may take Massachusetts out of the running for once-in-a-generation opportunities.

The bill I file today is limited to immediate needs. I anticipate coming back to you in the coming months with a broader array of capital authorization requests to address the Commonwealth's longer-

term capital investment needs. I ask you to act on today's requests promptly to avoid interruptions in the important programs highlighted above.

Respectfully submitted,

Maura T. Healey

Governor



The Commonwealth of Massachusetts

IN THE YEAR TWO THOUSAND AND TWENTY-THREE

AN ACT FINANCING THE IMMEDIATE ECONOMIC REVITALIZATION, COMMUNITY DEVELOPMENT, AND HOUSING NEEDS OF THE COMMONWEALTH

Whereas, The deferred operation of this act would tend to defeat its purposes, which is to finance improvements to the commonwealth's economic, community development and housing infrastructure and promote economic opportunity, therefore it is hereby declared to be an emergency law, necessary for the immediate preservation of the public convenience.

Be it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same, as follows:

SECTION 1. To provide for a program of housing, community development, economic opportunities, support for local governments, increased innovation, and job creation, the sums set forth in sections 2 to 2C, inclusive, for the several purposes and subject to the conditions specified in this act, are hereby made available, subject to the laws regulating the disbursement of public funds; provided, however, that the amounts specified in an item or for a particular project may be adjusted in order to facilitate projects authorized in this act. These sums shall be in addition to any amounts previously authorized and made available for these purposes.

SECTION 2.

EXECUTIVE OFFICE OF HOUSING AND ECONOMIC DEVELOPMENT Office of the Secretary

6720-1352 For a grant program to coastal communities to be administered by the Seaport Economic Council; provided that funding shall be used for community planning and investment activities that stimulate economic development and create jobs in the maritime economy sector, and to construct, improve, repair, maintain and protect coastal assets that are vital to achieving these aims; provided further, that that the planning, prioritization, selection and implementation of projects shall consider climate change impacts in furtherance of the goals of climate change

mitigation and adaptation and consistent with the integrated state hazard mitigation and climate change adaptation plan.....\$10,000,000

7002-8042 To provide funds to the Massachusetts Broadband Incentive Fund established in section 6C of chapter 40J of the General Laws for capital repairs and improvements to broadband infrastructure owned by the Massachusetts Technology Park Corporation established by section 3 of chapter 40J......\$9,300,000

7002-8046 For the Massachusetts Technology Park Corporation established in section 3 of chapter 40J of the General Laws to establish a competitive and secure future innovation program that promotes partnerships between academic institutions, federally funded research and development centers, industry and the venture community that drive innovation in technology fields in the commonwealth including but not limited to the defense, health, commercial and public

7002-8047 For matching grants to support advanced manufacturing projects in partnership with institutions of higher education, including state and municipal colleges and universities, non-profits and other public or quasi-public entities; provided that such projects shall be in alignment a Manufacturing USA Institute.......\$15,000,000

7002-8051 For a program to provide assistance to projects that will improve, rehabilitate or redevelop blighted, abandoned, vacant or underutilized properties to achieve the public purposes of eliminating blight, increasing housing production, supporting economic development projects, increasing the number of commercial buildings accessible to persons with disabilities and conserving natural resources through the targeted rehabilitation and reuse of vacant and underutilized property; provided, that such assistance shall take the form of a grant or a loan provided to a municipality or other public entity, a community development corporation, nonprofit entity or for-profit entity; provided further, that eligible uses of funding shall include, but not be limited to, improvements and additions to or alterations of structures and other facilities necessary to comply with requirements of building codes, fire or other life safety codes and regulations pertaining to accessibility for persons with disabilities, where such code or regulatory compliance is required in connection with a new commercial residential or civic use of such structure or facility, and the targeted removal of existing underutilized structures or facilities to create or activate publicly-accessible recreational or civic spaces; provided further, that funding shall be awarded on a competitive basis in accordance with guidelines developed by the agency; provided further, that financial assistance offered pursuant to this line item may be administered by the executive office through a contract with the Massachusetts Development Finance Agency established by section 2 of chapter 23G; provided further, that the executive office or the Massachusetts Development Finance Agency may establish additional program requirements through regulations or policy guidelines; provided further, that financial assistance offered pursuant to this item shall be awarded, to the extent feasible, in a manner that reflects geographic and demographic diversity and social, racial, and economic equity within the commonwealth; and provided further, that program funds may be used for the reasonable costs of administering the program not to exceed 5 per cent of the total assistance made during the fiscal year..... \$34,000,000

7002-8052 For grants and technical assistance to be made to municipalities and regional applicants to support planning and locally-driven initiatives related to community development,

housing production, workforce training and economic opportunity, child care and early education initiatives and climate resilience initiatives, including nature-based solutions projects, that incorporate these elements, across the commonwealth within individual communities, regions or a defined subset of communities therein; provided, that funds may be expended for culturally competent and multi-lingual technical assistance and training to small businesses; provided further, that preference for these funds shall be given to businesses located in low- or moderate-income areas and owned by women, veterans, minorities or immigrants; and provided further, that grants shall be awarded in a manner that promotes geographic equity............\$1,000,000

7002-8054 For a competitive program of grants or other financial assistance to support economic development, job creation and housing and climate resilience initiatives, including nature-based solutions projects that incorporate these elements for the public purpose of rural areas of the commonwealth; provided, that such financial assistance may be offered to a municipality or other public entity, a community development corporation, non-profit entity or for-profit entity; provided further, that such financial assistance shall support a project located in a municipality with a population of not more than 7,000 year-round residents or a population density of not more than 500 persons per square mile; provided further, that financial assistance offered pursuant to this line item may be administered by the executive office through a contract with the Massachusetts Development Finance Agency established by section 2 of chapter23G; provided further, that grants shall be awarded in a manner that promotes geographic, social, racial, and economic equity; and provided further, that the administering agency may establish additional program requirements through regulations or policy guidelines.......\$5,000,000

7002-8056 For a competitive grant program administered by the office of travel and tourism; provided, that funds may be used to improve facilities and destinations visited by in-state and out-of-state travelers, with the goals of increasing visitation, enticing repeat visitation and increasing the direct and indirect economic impacts of the tourism industry in all regions of the commonwealth; provided further, that grants shall support the design, repair, renovation, improvement, expansion and construction of facilities owned by municipalities or non-profit entities; provided further, that all grantees to improve facilities and destinations visited by in-state and out-of-state travelers shall provide a match based on a graduated formula determined by the Massachusetts office of travel and tourism; provided further, that grant recipients shall be required to measure and report on return-on-investment data after the expenditure of grant funds; provided further, that the program shall prioritize socially or economically disadvantaged businesses, which may include, but shall not be limited to, minority-owned, women-owned, veteran-owned, and

immigrant-owned small businesses, that have historically faced obstacles accessing capital; provided further, that grants shall be awarded in a manner that promotes geographic equity....... \$4,000,000

SECTION 2A.

EXECUTIVE OFFICE OF HOUSING AND ECONOMIC DEVELOPMENT Department of Housing and Community Development

7004-0070 For state financial assistance in the form of loans for the development of community-based housing or supportive housing for individuals with mental illness and individuals with intellectual disabilities; provided, that the loan program shall be administered by the department of housing and community development through contracts with the Massachusetts Development Finance Agency established in chapter 23G of the General Laws, the Community Economic Development Assistance Corporation established in chapter 40H of the General Laws, operating agencies established pursuant to chapter 121B of the General Laws and the Massachusetts Housing Finance Agency established in chapter 708 of the acts of 1966; provided further, that those agencies may develop or finance community-based housing or supportive housing or may enter into subcontracts with nonprofit organizations, established pursuant to chapter 180 of the General Laws, or organizations in which such nonprofit corporations have a controlling financial or managerial interest or for-profit organizations; provided, however, that preference for the subcontracts shall be given to nonprofit organizations; provided further, that the department shall consider a balanced geographic plan for such community-based housing or supportive housing when issuing the loans; provided further, that the department shall consider development of a balanced range of housing models by prioritizing funds for integrated housing as defined by the appropriate housing and service agencies including, but not limited to, the department of housing and community development, the Massachusetts rehabilitation commission, the department of mental health and the department of developmental services, in consultation with relevant and interested clients, clients' families, advocates and other parties as necessary; provided further, that loans issued pursuant to this item shall: (i) not exceed 50 per cent of the financing of the total development costs; (ii) not be issued unless a contract or agreement for the use of the property for such housing provides for repayment to the commonwealth at the time of disposition of the property in an amount equal to the commonwealth's proportional contribution from the Facilities Consolidation Fund to the cost of the development through payments made by the state agency making the contract; (iii) not be issued unless the contract or agreement for the use of the property for the purposes of such housing provides for the recording of a deed restriction in the registry of deeds or the registry district of the land court of the county in which the real property is located, for the benefit of the departments, running with the land, that the land shall be used to provide community-based housing or supportive housing for eligible individuals as determined by the department of mental health and the department of developmental services; provided, however, that the property shall not be released from such restriction until the balance of the principal and interest for the loan has been repaid in full or until a mortgage foreclosure deed has been recorded; (iv) be issued for a term not to exceed 30 years, during which time repayment may be deferred by the loan issuing authority; provided, however, that if on the

date the loans become due and payable to the commonwealth, an outstanding balance exists and if, on such date, the department, in consultation with the executive office of health and human services, determines that there still exists a need for such housing and that there is continued funding available for the provision of services to such development, the department may, by agreement with the owner of the development, extend the loans for such periods, each period not to exceed 10 years, as the department shall determine; provided further, that the project shall remain affordable housing for the duration of the loan term, including any extension thereof, as set forth in the contract or agreement entered into by the department; provided further, that in the event the terms of repayment detailed in this item would cause a project authorized by this item to become ineligible to receive federal funds which would otherwise assist in the development of that project, the department may waive the terms of repayment which would cause the project to become ineligible; and (v) have interest rates fixed at a rate, to be determined by the department, in consultation with the state treasurer; provided further, that the loans shall be provided only for projects conforming to this item; provided further, that the loans shall be issued in accordance with a facilities consolidation plan prepared by the secretary of health and human services, reviewed and approved by the department and filed with the secretary of administration and finance, the house and senate committees on ways and means, the house and senate committees on bonding, capital expenditures and state assets and the joint committee on housing; provided further, that no expenditure shall be made from this item without the prior approval of the secretary of administration and finance; provided further, that the department of housing and community development, the department of mental health and the Community Economic Development Assistance Corporation may identify appropriate financing mechanisms and guidelines for grants or loans from this item to promote private development to produce housing, to provide for independent integrated living opportunities, to write down building and operating costs and to serve households at or below 15 per cent of area median income for the benefit of department of mental health clients; provided further, that not more than \$5,000,000 may be expended from this item for a pilot program of community-based housing or supportive housing loans to serve mentally ill homeless individuals in the current or former care of the department of mental health; provided further, that in implementing the pilot program, the department shall consider a balanced geographic plan when establishing community-based residences; provided further, that the housing services made available pursuant to such loans shall not be construed as a right or an entitlement for any individual or class of persons to the benefits of the pilot program; provided further, that eligibility for the pilot program shall be established by regulations promulgated by the department; and provided further, that the department shall promulgate regulations under chapter 30A of the General Laws to implement, administer and enforce this item, consistent with the facilities consolidation plan prepared by the secretary of health and human services and after consultation with the secretary and the commissioner of capital asset management and maintenance......\$11,600,000

7004-0073 For state financial assistance in the form of grants or loans for the Housing Stabilization and Investment Trust Fund established in section 2 of chapter 121F of the General Laws and awarded only pursuant to the criteria established in said section 2 of said chapter 121F; provided, that not less than 25 per cent shall be used to fund projects which preserve and produce housing for families and individuals with incomes of not more than 30 per cent of the area median

7004-0075 For state financial assistance in the form of grants for a 5- year demonstration program, administered by the department of housing and community development to demonstrate cost effective revitalization methods for state-aided family and elderly-disabled public housing that seek to reduce the need for future state modernization funding; provided, that housing authorities with state-aided housing developments pursuant to chapter 200 of the acts of 1948, chapter 667 of the acts of 1954, chapter 705 of the acts of 1966, chapter 689 of the acts of 1974 or chapter 167 of the acts of 1987 shall be eligible to participate in the demonstration program; provided further, that the department may exempt a recipient of demonstration grants from the requirements of chapters 7C and 121B of the General Laws upon a showing by the recipient that such exemptions are necessary to accomplish the effective revitalization of public housing and shall not adversely affect public housing residents or applicants of any income who are otherwise eligible; provided further, that the department may provide to recipients of demonstration grants such additional regulatory relief as may be required to further the objectives of the demonstration program; provided further, that funds shall be made available for technical assistance provided by the Community Economic Development Assistance Corporation established in chapter 40H of the General Laws or the Massachusetts Housing Partnership Fund established in section 35 of chapter 405 of the acts of 1985 to recipients of demonstration grants and for evaluation of the demonstration; provided further, that the department's regulations for the implementation, administration and enforcement of this item shall: (i) require that selected housing authorities demonstrate innovative and replicable solutions to the management, marketing or capital needs of state-aided family and elderly-disabled public housing developments and contribute to the continued viability of the housing as a resource for public housing eligible residents; (ii) encourage proposals that demonstrate regional collaborations among housing authorities; and (iii) encourage proposals that propose new affordable housing units on municipally-owned land, underutilized public housing sites or other land owned by the housing authority; and provided further, that the department shall annually report to the house and senate committees on ways and means, the house and senate committees on bonding, capital expenditures and state assets and the joint committee on housing on the progress of the demonstration program......\$8,500,000

For state financial assistance in the form of grants or loans to accelerate and support 7004-0079 the creation of low-income and moderate-income housing in close proximity to transit nodes; provided, that the program shall be administered to: (i) maximize the amount of affordable residential and mixed-use space in close proximity to transit nodes, resulting in higher density, compact development and pedestrian-friendly, inclusive and connected neighborhoods; (ii) increase mass transit ridership; (iii) decrease traffic congestion and reduce greenhouse gas emissions; and (iv)increase economic opportunity for disadvantaged populations by making it easier for residents of affordable housing to access public transportation, including transportation supporting commutes to employment centers; provided further, that entities eligible to receive financial assistance shall include governmental bodies, community development corporations, local housing authorities, community action agencies, community-based or neighborhood-based non-profit housing organizations, other non-profit organizations and for-profit entities; provided further, that financial assistance provided pursuant to this section shall be made on a competitive basis, with preference for projects in communities disproportionately impacted by the 2019 novel coronavirus health and economic crisis; provided further, that grants shall be awarded in a manner that promotes geographic, social, racial, and economic equity; provided further, that funds may be used to assist units occupied by and affordable to persons with incomes not more than 110 per cent of the area median income as defined by the United States Department of Housing and Urban Development with priority given to projects that provide higher and deeper levels of affordability; provided further, that not less than 25 per cent of the occupants of housing in projects assisted by this item shall be persons whose income is not more than 60 per cent of the area median income as defined by the United States Department of Housing and Urban Development; provided further, that financial assistance offered pursuant to this item may be administered by the department of housing and community development through a contract with the Massachusetts Housing Partnership Fund, established in section 35 of chapter 405 of the acts of 1985, which in turn may directly offer financial assistance for the purposes set forth herein or may enter into subcontracts with non-profit organizations established pursuant to chapter 180 of the General Laws for the purposes herein; provided further, that the department may provide financial support to non-profit and for-profit developers that enter into binding agreements to set aside residential units in marketrate, transit-oriented housing, over and above any units required to be set aside under local zoning or approvals, for rent or sale to income-qualified households at affordable rents or sale prices, as applicable; and provided further, that the department may establish additional program requirements through regulations or policy guidelines......\$2,000,000

7004-0081 For state financial assistance in the form of grants for projects undertaken pursuant to clause (j) of section 26 of chapter 121B of the General Laws; provided, that contracts entered into by the department of housing and community development for those projects may include, but shall not be limited to, projects providing for renovation, remodeling, reconstruction, redevelopment and hazardous material abatement, including asbestos and lead paint, and for compliance with state codes and laws and for adaptations necessary for compliance with the Americans with Disabilities Act of 1990, the provision of day care facilities, learning centers and teen service centers and the adaptation of units for families and persons with disabilities; provided further, that priority shall be given to projects undertaken for the purpose of compliance with state codes and laws or for other purposes related to the health and safety of residents; provided further,

that funds may be expended from this item to make such modifications to congregate housing units as may be necessary to increase the occupancy rate of those units; provided further, that the department shall continue to fund a program to provide predictable funds to be used flexibly by housing authorities for capital improvements to extend the useful life of state-assisted public housing; and provided further, that not less than 25 per cent of the funds made available in this item shall be used to fund projects which preserve or produce housing for families and individuals with incomes of not more than 30 per cent of the area median income, as defined by the United States Department of Housing and Urban Development..........\$48,000,000

For financial assistance to accelerate and support the creation and preservation of 7004-0084 sustainable and climate resilient affordable multifamily housing; provided, that such financial assistance shall be made to: (i) incorporate efficient, sustainable and climate-resilient design practices in affordable residential development to support positive climate mitigation outcomes; (ii) reduce greenhouse gas emissions and reliance on fossil fuels; (iii) increase resiliency of existing housing developments to mitigate impacts of climate change, including flooding and extreme temperatures; and (iv) enhance emergency preparedness, including sustainable means of power generation to allow for sheltering vulnerable populations in place; provided further, that financial assistance shall be made available on a competitive basis to community development corporations, local housing authorities, community action agencies, community-based or neighborhood-based non-profit housing organizations, other non-profit organizations and for-profit entities; provided further, that funds may be used to assist units occupied by and affordable to persons with incomes not more than 110 per cent of the area median income as defined by the United States Department of Housing and Urban Development with priority given to projects that provide higher and deeper levels of affordability; provided further, that not less than 25 per cent of the occupants of housing in projects assisted by this item shall be persons whose income is not more than 60 per cent of the area median income as defined by the United States Department of Housing and Urban Development; provided further, that financial assistance shall be awarded in a manner that promotes geographic, social, racial, and economic equity provided further, that financial assistance provided pursuant to this section may be administered by the department of housing and community development through contracts with the Massachusetts Housing Partnership Fund, established in section 35 of chapter 405 of the acts of 1985, the Massachusetts Housing Finance Agency, established in chapter 708 of the acts of 1966, or both, which authorities may directly offer financial assistance for the purposes set forth herein or may enter into subcontracts with nonprofit organizations established pursuant to chapter 180 of the General Laws for those purposes; and provided further, that the administering agency may establish additional program requirements

7004-8026 For the Smart Growth Housing Trust Fund established by section 35AA of chapter 10 of the General Laws..... \$8,000,000

SECTION 2B.

EXECUTIVE OFFICE FOR ADMINISTRATION AND FINANCE
Office of the Secretary

1100-2518 For a grant program to cities, towns, regional organizations whose membership is exclusively composed of municipal governments or municipal redevelopment authorities or agencies or similar governmental development or affordable housing agencies to provide funding for capital purposes related to the siting and establishment of housing and emergency shelters, including, but not limited to, planning and studies, preparation of plans and specifications, site assembly and preparation, dispositions, acquisitions, repairs, renovations, improvements, construction, demolition, remediation, modernization and reconstruction of facilities, infrastructure, equipment and other capital assets, technical assistance, information technology equipment and infrastructure and for costs associated with improving accessibility of municipal facilities, including, but not limited to, assessments, transition plans, technical assistance to cities, towns, municipal councils on aging and disability and regional organizations whose membership is exclusively composed of municipal governments, under guidelines adopted by the secretary of administration and finance; and provided further, that grants may be awarded to municipalities submitting applications jointly or through a regional planning agency.............. \$5,000,000

Board of Library Commissioners

SECTION 2C.

TREASURER AND RECEIVER GENERAL

SECTION 3. Notwithstanding any general or special law to the contrary, to meet the expenditures necessary in carrying out section 2, the state treasurer shall, upon receipt of a request by the governor, issue and sell bonds of the commonwealth in an amount to be specified by the governor from time to time but not exceeding, in the aggregate, \$748,300,000 .All bonds issued by the commonwealth, as aforesaid, shall be designated on their face "Commonwealth Economic Revitalization, Community Development, and Housing Act of 2023," and shall be

issued for a maximum term of years, not exceeding 30 years, as the governor may recommend to the general court pursuant to section 3 of Article LXII of the Amendments to the Constitution; provided, however, that all such bonds shall be payable not later than June 30, 2058. All interest and payments on account of principal on such obligations shall be payable from the General Fund. Bonds and interest thereon issued under the authority of this section shall, notwithstanding any other provision of this act, be general obligations of the commonwealth.

SECTION 4. Notwithstanding any general or special law to the contrary, to meet the expenditures necessary in carrying out section 2A, the state treasurer shall, upon receipt of a request by the governor, issue and sell bonds of the commonwealth in an amount to be specified by the governor from time to time but not exceeding, in the aggregate, \$105,100,000. All bonds issued by the commonwealth, as aforesaid, shall be designated on their face "Commonwealth Economic Revitalization, Community Development, and Housing Act of 2023," and shall be issued for a maximum term of years, not exceeding 30 years, as the governor may recommend to the general court pursuant to section 3 of Article LXII of the Amendments to the Constitution; provided, however, that all such bonds shall be payable not later than June 30, 2058. All interest and payments on account of principal on such obligations shall be payable from the General Fund. Bonds and interest thereon issued under the authority of this section shall, notwithstanding any other provision of this act, be general obligations of the commonwealth.

SECTION 5. Notwithstanding any general or special law to the contrary, to meet the expenditures necessary in carrying out section 2B, the state treasurer shall, upon receipt of a request by the governor, issue and sell bonds of the commonwealth in an amount to be specified by the governor from time to time but not exceeding, in the aggregate, \$30,000,000. All bonds issued by the commonwealth, as aforesaid, shall be designated on their face "Commonwealth Economic Revitalization, Community Development, and Housing Act of 2023," and shall be issued for a maximum term of years, not exceeding 30 years, as the governor may recommend to the general court pursuant to section 3 of Article LXII of the Amendments to the Constitution; provided, however, that all such bonds shall be payable not later than June 30, 2058. All interest and payments on account of principal on such obligations shall be payable from the General Fund. Bonds and interest thereon issued under the authority of this section shall, notwithstanding any other provision of this act, be general obligations of the commonwealth.

SECTION 6. Notwithstanding any general or special law to the contrary, to meet the expenditures necessary in carrying out section 2C, the state treasurer shall, upon receipt of a request by the governor, issue and sell bonds of the commonwealth in an amount to be specified by the governor from time to time but not exceeding, in the aggregate, \$104,000,000. All bonds issued by the commonwealth, as aforesaid, shall be designated on their face "Commonwealth Economic Revitalization, Community Development, and Housing Development Act of 2023", and shall be issued for a maximum term of years, not exceeding 30 years, as the governor may recommend to the general court pursuant to section 3 of Article LXII of the Amendments to the Constitution; provided, however, that all such bonds shall be payable not later than June 30, 2058. All interest and payments on account of principal on such obligations shall be payable from the General Fund. Bonds and interest thereon issued under the authority of this section

shall, notwithstanding any other provision of this act, be general obligations of the commonwealth.