

116

House, No. 3463

Presented by: Alice K. Wolf

Relative to preserving publicly assisted affordable housing

1/20/2009H Referred to the Joint Committee on Housing

1/20/2009S Senate concurred

Public Hearing date 5/5 at 10:30 AM in Hearing Room A1

6/24/2009H Accompanied a new draft, see H04132

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HOUSE No. 3463

The Commonwealth of Massachusetts

PRESENTED BY:

Alice K. Wolf

To the Honorable Senate and House of Representatives of the Commonwealth of Massachusetts in General Court assembled:

The undersigned legislators and/or citizens respectfully petition for the passage of the accompanying bill:

An Act preserving publicly assisted affordable housing.

PETITION OF:

NAME:	DISTRICT/ADDRESS:
Alice K. Wolf	25th Middlesex
Tom Sannicandro	7th Middlesex
Joyce A. Spiliotis	12th Essex
Mary E. Grant	6th Essex
Elizabeth A. Malia ¹	11th Suffolk
Martha M. Walz	8th Suffolk
Denise Provost	27th Middlesex
Carl M. Sciortino, Jr.	34th Middlesex
Barbara A. L'Italien	18th Essex
Timothy J. Toomey, Jr.	26th Middlesex
Byron Rushing	9th Suffolk
Thomas M. Stanley	9th Middlesex
Bruce E. Tarr	First Essex and Middlesex
Willie Mae Allen	6th Suffolk
Linda Dean Campbell	15th Essex

The Commonwealth of Massachusetts

In the Year Two Thousand and Nine

AN ACT PRESERVING PUBLICLY ASSISTED AFFORDABLE HOUSING.

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

1 The General Laws are hereby amended by inserting after chapter 40S the following chapter:-

2 CHAPTER 40T

3 PRESERVATION OF PUBLICLY ASSISTED HOUSING.

4 Section 1. As used in this chapter, the following words shall have the following meanings:

5 “Affected municipality”, any city or town in which publicly assisted housing or a publicly assisted
6 housing development is located.

7 “Affiliate”, an entity owned or controlled by an Owner.

8 “Affordability restrictions”, limits on rents that an owner may charge for occupancy of a rental unit in a
9 publicly assisted housing development and/or limits on tenant income for persons or families seeking to
10 qualify for admission to such housing.

11 “CEDAC”, the Community Economic Development Assistance Corporation, a body politic and corporate
12 entity established by chapter 40H.

13 “Chief Executive Officer”, the mayor in a city and the board of selectman in a town, unless some other
14 municipal office is designated to be the chief executive officer under the provisions of a local charter.

15 “Department”, the Massachusetts department of housing and community development or any successor
16 agency.

17 “Designee”, a municipality, local or regional housing authority, non-profit or for-profit corporation, or
18 other entity qualified to do business in Massachusetts, which is capable of operating publicly assisted

19 housing as decent, safe, and sanitary affordable housing, and which is selected by the department pursuant
20 to subsection (b) of section 3.

21 "Enhanced section 8 vouchers", vouchers provided under Section 8(t) of the United States Housing Act of
22 1937, 42 U.S.C. 1437f(t), as amended from time to time, or substantially equivalent assistance.

23 "Extremely low income", a household income of no more than 30 per cent of the area median income,
24 adjusted for household size, as periodically determined by the United States Department of Housing and
25 Urban Development.

26 "Government program", a program or combination of programs which provides government assistance
27 under one or more of the programs identified below in the definition of publicly assisted housing.

28 "Low income", a household income of no more than 80 per cent of the area median income, adjusted for
29 household size, as periodically determined by the United States Department of Housing and Urban
30 Development.

31 "Owner", a person, firm, partnership, corporation, trust, organization, limited liability company, or other
32 entity, and its successors or assigns, that holds title to a publicly assisted housing development.

33 "Prepayment", the payment in full or the refinancing of a governmentally insured or government-held
34 mortgage indebtedness prior to its original maturity date, or the voluntary cancellation of mortgage
35 insurance, on a publicly assisted housing development, or payment in full on a government contract, any
36 of which would have the effect of removing either (i) the affordability restrictions applicable to the
37 publicly assisted housing development or (ii) a requirement to renew any such affordability restrictions.

38 "Preserve affordability" or "preserves affordability", with respect to a publicly assisted housing
39 development, to undertake reasonable and diligent actions to retain, renew and/or secure subsidies
40 affecting a publicly assisted housing development in order to maintain at least the same number of units
41 affordable to low, very low and extremely low income households, respectively, as are currently
42 occupied by such households, and to maintain as affordable to such households generally all units that are
43 currently vacant, to the extent of available subsidies and taking into account the need to ensure that the
44 development provides quality housing to its tenants.

45 "Protected low-income tenant" means a low income tenant residing in the publicly assisted housing
46 development on the date of termination and whose rent was restricted by the government program being
47 terminated. "Publicly assisted housing" or "publicly assisted housing development", housing that receives
48 government assistance under any of the following programs: (i) section 8 of the United States Housing
49 Act of 1937, as amended, 42 U.S.C. section 1437f as it applies to new construction, substantial
50 rehabilitation, moderate rehabilitation, property disposition and loan management set-aside programs, or
51 any other program providing project-based rental assistance; (ii) section 42 of the Internal Revenue Code,

52 as amended, 26 U.S.C. section 42, the federal Low-Income Housing Tax Credit Program; (iii) section 101
53 of the Housing and Urban Development Act of 1965, as amended, 12 U.S.C. section 1701s as it applies to
54 programs for rent supplement assistance thereunder; (iv) section 202 of the Housing Act of 1959, as
55 amended, 12 U.S.C. Section 1701q; (v) section 221(d)(3) of the National Housing Act of 1934, as
56 amended, 12 U.S.C. section 1715l (d)(3) or (5), the below market interest rate program; (vi) section
57 221(d)(4) of the National Housing Act, as amended, 12 U.S.C. section 1715l (d)(4), to the extent the
58 project's rents are restricted pursuant to a government agreement; (vii) section 236 of the National
59 Housing Act, as amended, 12 U.S.C. section 1715z-1; (viii) section 515 of the Housing Act of 1949, as
60 amended, 42 U.S.C. section 1485; (ix) section 521 of the Housing Act of 1949, as amended, 42 U.S.C.
61 section 1490a; (x) the Urban Development Action Grant, as amended, 42 U.S.C. Section 5318, to the
62 extent that the affordability of dwelling units subject to such program are restricted pursuant to a
63 government agreement; (xi) the Housing Development Action Grant, as amended, 42 U.S.C. section
64 1437o, to the extent the project's rents are restricted pursuant to a government agreement; (xii) section
65 13A of chapter 708 of the Acts of 1966; (xiii) the Massachusetts Rental Voucher Program, so called, as
66 described in line item 7004-9024 from year to year of the acts making annual appropriations for the
67 commonwealth, as it applies to project-based rental assistance; (xiv) The state Low Income Housing Tax
68 Credit program, section 6I of chapter 62; (xv) the State Housing Assistance for Rental Production, chapter
69 574 of the acts of 1983; (xvi) chapter 121A, to the extent that the affordability of dwelling units are
70 restricted pursuant to a written agreement with the affected municipality; (xvii) other financing programs
71 as identified by the department; (xviii) for the purposes of section 3 and section 4, housing that, as of the
72 effective date of this chapter, qualified as publicly assisted housing under any of the aforementioned
73 programs and was not then subject to a purchase contract in existence as of such date shall be subject to
74 the provisions of this chapter for 4 years following the date of the last event or occurrence that constituted
75 a termination; and (xiv) for the purposes of this chapter, housing that receives relief from local zoning in
76 exchange for providing a percentage of units as affordable to low or moderate income residents that does
77 not receive a financial subsidy shall not be considered publicly assisted housing.

78 "Purchase contract", any legally binding document to sell a publicly assisted housing development,
79 including without limitation a purchase and sale agreement, contract of sale, purchase option, or other
80 similar document.

81 "Regulatory Agreement", an affordable housing restriction that establishes an owner's obligations created
82 pursuant to the efforts of the department or its designee to preserve affordability and which is consistent
83 with G.L. Chapter 184 section 31 provided that in any project that is eligible for participation in the HUD
84 mark up to market program, the restriction, insofar as it relates to the limiting of the level of rents, shall
85 not apply to units covered by a section 8 housing assistance payment contract so long as such contract is
86 effective.

87 "Sale" or "sell", the execution of any written agreement pursuant to which the owner and/or the holders of
88 ownership interests in the owner of the publicly assisted housing agree to the disposition of the property
89 by deed or equivalent action, regardless of whether through a single transaction or a series of transactions
90 except for dispositions of such housing to an affiliate of the owner.

91 "Subsidies", public financial assistance, including but not limited to grants, loans, rental assistance, tax
92 credits, tax abatements, mortgage financing, mortgage insurance, assistance pursuant to any government
93 program, or any other form of assistance, intended to make housing affordable to low income households,
94 especially very low and extremely low households.

95 "Tenant", a tenant, subtenant, lessee, sub-lessee or other person legally entitled to possession, or
96 occupancy of a rental unit within publicly assisted housing.

97 "Tenant organization", an organization established by the tenants of a publicly assisted housing
98 development for the purpose of addressing issues related to their living environment and which meets
99 regularly, operates democratically, is representative of all residents in such development, is completely
100 independent of owners, management, and their representatives, and which has filed a notice of its
101 existence with CEDAC, provided that, no owner or other third party shall be required to ascertain the
102 organization's compliance with this definition.

103 "Termination", the cessation, discharge or removal of any affordability restrictions affecting a publicly
104 assisted housing development in the absence of a simultaneous replacement of said affordability
105 restrictions with equivalent affordability restrictions including, but not limited to: (i) non renewal or
106 termination, in whole or severable part, of a government program contract or mortgage; (ii) expiration, in
107 whole or in severable part, of an affordability restriction under a government program or the requirement
108 to renew such restrictions; (iii) payment in full of a government program mortgage; or (iv) prepayment of
109 a government program mortgage or contract.

110 "Time for performance," the date for delivery of the deed or other document evidencing a sale pursuant to
111 a purchase contract, as such time may be extended from time to time as set forth in the applicable
112 purchase contract.

113 "Very low income", having a household income of no more than 60 percent of the area median income,
114 adjusted for household size, as periodically determined by the United States Department of Housing and
115 Urban Development

116 Section 2.

117 (a) Informational Notice. Except with respect to properties subject to an affordability restriction which
118 has less than 2 years remaining, for which subsection (e) shall apply, the owner of publicly assisted

119 housing shall give a written notice to; (i) all tenants and any tenant organization of the publicly assisted
120 housing; (ii) Chief Executive Officer of the affected municipality; (iii) CEDAC; and (iv) the department,
121 not less than 2 years before the termination of the affordability restriction affecting publicly assisted
122 housing covered by this chapter. Nothing herein shall prohibit the owner from taking actions to terminate
123 affordability restrictions during the notice periods provided herein, provided that the owner complies with
124 all of the notice terms and restrictions pursuant to subsections (b) and (c). The informational notice shall
125 provide (1) the address of the publicly assisted housing; (2) the name and address of the owner; (3)
126 notification that the affordability restrictions may terminate, (4) the date by which each affordability
127 restriction may terminate, and (5) such other information as determined by the department. Where more
128 than 1 termination may occur, the owner may send 1 such written notice so long as the terminations are
129 scheduled to occur within 1 year of one another, the notice is given at least 24 months prior to the earliest
130 termination, and the notice otherwise complies with this subsection.

131 (b) Notice of Intent to Complete Termination. An owner of publicly assisted housing may not complete a
132 termination or allow a termination to occur unless not less than 1 year before the completion of the last
133 termination event affecting such housing, the owner provides the entities identified in subsection (a) with
134 written notice of intent to complete termination. Such notice shall state: (1) the address of the publicly
135 assisted housing; (2) the name and address of the owner; (3) the date on which the owner intends to
136 complete termination; (4) unless section 6 applies, a statement that the department has the right of offer
137 pursuant to section 3; and (5) such other information as determined by the department.

138 (c) An owner of publicly assisted housing shall not sell such housing before offering the department the
139 opportunity to purchase the property pursuant to sections 3 and 4. The owner shall notify, in writing, the
140 parties identified in subsection (a) of the owner's intention to potentially to sell said property.

141 (d) Any notice required by this chapter shall be deemed given when delivered in person or mailed by
142 certified or registered mail, return receipt requested, to the party to who notice is required to be given.
143 Notices to the affected municipality shall be given to the Chief Executive Officer.

144 (e) Notwithstanding the provisions of subsection (a), an owner of publicly assisted housing who, on the
145 effective date of this act, has less than 2 years remaining prior to the date when the affordability
146 restriction will cease to apply to such property, shall not be required to give the 2 year notice required by
147 subsection (a), but shall give notice within 90 days of the effective date of this chapter. Notwithstanding
148 the provisions of subsection (b), an owner, who on the effective date of this chapter has less than 1 year
149 remaining prior to a termination, shall not be required to give the 12 month notice required by subsection
150 (b), but shall give notice within 90 days of the effective date of this chapter.

151 (f) The notice requirements herein shall not be affected by the status of any offer, purchase contract or
152 sale under section 3 or section 4.

153 Section 3. (a) An owner of publicly assisted housing shall offer the department an opportunity to purchase
154 such property prior to entering into an agreement to sell the property pursuant to the time periods
155 contained in this section, but no owner shall be under any obligation to enter into an agreement to sell
156 such property to the department.

157 (b) The department may select a designee to act on its behalf as purchaser of the publicly assisted housing
158 and shall give the owner and CEDAC written notice in the event that it has selected a designee. The
159 department shall promptly consult with the affected municipality prior to selecting a designee and shall
160 immediately designate the affected municipality as its designee upon written request of the affected
161 municipality, unless the department determines that such request is not approvable for reasons set forth in
162 the department's regulations. The department shall enter into a written agreement with its selected
163 designee providing that the designee, and any of its successors or assigns, agree to preserve affordability
164 of the publicly assisted housing. Once such an agreement is entered into, the designee shall assume all
165 rights and responsibilities attributable to the department as a prospective purchaser under this section and
166 section 4. All references to the "department" in this section and section 4 shall include any such designee
167 and all communications with the department under this section and section 4 shall be directed to the
168 department and the designee. At any time prior to a sale under section 3 or section 4, the department may
169 revoke its designation and assume the designee's rights and responsibilities, either in its own capacity or
170 by selecting a new designee; provided that in no event shall any such change in a designation extend or
171 alter any time periods for performance set forth in this chapter or in any purchase contract entered
172 pursuant to this chapter.

173 (c) The department shall have 90 days from the day it receives notice pursuant to section 2 of the owner's
174 intention to sell, to submit an offer to the owner to purchase the publicly assisted housing. Failure by the
175 department to submit a timely offer shall constitute an irrevocable waiver of the department's rights under
176 this section, and the owner shall be permitted to sell the publicly assisted housing subject to the
177 provisions of section 4. If the owner accepts the department's initial or any revised offer, the owner and
178 the department shall enter into such other agreements as are necessary and appropriate to complete the
179 sale. In the event the owner and the department have not entered into an agreement to sell the property to
180 the department within 90 days of receipt of the notice pursuant to subsection (c) of Section 2, the owner
181 shall be free to enter into an agreement to sell the property to a purchaser of the owner's choice subject to
182 the department's right of first refusal as set forth in section 4.

183 (d) At any time after notice provided for in section 2 is given, and within 10 days of receiving a request,
184 the owner shall make documents available to the department for review and photocopying during normal
185 business hours at the owner's principal place of business or at a commercial photocopying facility. Such
186 documents shall include, but not limited to: (1) any existing architectural plans and specifications of the
187 development; (2) itemized lists of monthly operating expenses and capital expenditures in each of the 2

188 preceding calendar years; (3) any capital needs studies or market studies that have been submitted to a
189 federal, state, or local agency in the last 3 years; (4) utility consumption rates for the prior 12 months; (5)
190 copies of the last 2 annual financial and physical inspection reports filed with federal, state or local
191 agencies; (6) the most recent rent roll showing current vacancies and rent arrearages; (7) a list of vacant
192 units; and (8) a statement of the approximate annualized vacancy rate at the development for each of the 2
193 preceding calendar years. Documents obtained pursuant to a request under this paragraph shall not be
194 considered public records, as defined in clause 26 of section 7 of chapter 4 of the General Laws, and the
195 department shall not make such documents available to the public except with the owner's written
196 consent or pursuant to court order, provided that disclosure shall be permitted to potential funding
197 sources, regulatory agencies, or agents or consultants of the department, in connection with the
198 transaction, subject to appropriate confidentiality agreements. Upon request, and with appropriate notice,
199 the owner shall also permit reasonable inspections of the dwelling units, building systems, common areas,
200 and common grounds by agents, consultants and representatives of the department including but not
201 limited to inspections related to environmental, engineering, structural or zoning matters.

202 (e) Not later than 30 days after the department submits an offer to purchase the publicly assisted housing
203 development pursuant to subsection (c), above, the department shall notify tenants in such housing
204 development and shall meet with the affected tenants at least once to discuss the department's plans.

205 Section 4. (a) The department or its designee shall have a right of first refusal to purchase any publicly
206 assisted housing development as set forth in this section. At any time after the 90 days the department has
207 been given notice pursuant to subsection (c) of section (2), but not later than the 360 days after the date of
208 such notice, the owner may execute a purchase contract with a third party to sell the publicly assisted
209 housing development provided the owner complies with this section. Thereafter, the owner again shall be
210 subject to the notice provision of subsection(c) of section (2).

211 (b) Upon execution of any third party purchase contract, the owner shall promptly, within seven days,
212 notify the department and CEDAC of such execution by providing a copy of the third party purchase
213 contract, along with a proposed purchase contract for execution by the department. The department shall
214 have 30 days from the date it receives the third party purchase contract and the proposed purchase
215 contract to execute the proposed purchase contract, or such other agreement as is mutually acceptable to
216 the owner and the department. These time periods may be extended by mutual agreement of the owner
217 and the department. The proposed purchase contract shall contain the same terms and conditions as the
218 executed third party purchase contract, except that the proposed purchase contract with the department
219 shall provide terms no less favorable than the following: (i) the earnest money deposit shall not exceed
220 the lesser of: 1) the deposit in the third party purchase contract, (2) 2 per cent of the sales price or (3)
221 \$250,000, and the earnest money deposit shall be held under commercially reasonable terms by an escrow
222 agent mutually acceptable to the owner and the department; (ii) the earnest money deposit shall be non-

223 refundable; other than for the owner's failure to perform its obligations, after a due diligence period of not
224 less than 90 days from the date of execution of the purchase contract, or such greater period as was
225 provided for in the third party purchase contract; and (iii) the time for performance shall be not less than
226 240 days from the date of the execution of the purchase contract, or such greater period as was provided
227 for in the third party purchase contract.

228 (c) If the department fails to timely execute the proposed purchase contract within 30 days or such other
229 period provided in subsection (b), then the owner shall have 24 months from the last day on which the
230 department or designee was entitled to execute the proposed purchase contract, in which to complete the
231 sale of owner's publicly assisted housing development to any third party except as provided in (e). Upon
232 the expiration of the 24 month period, the owner shall be subject again to all the provisions of subsection
233 (c) of this section 2, section 3 and section 4.

234 (d) If the department executes the proposed purchase contract as provided in subsection (b) but fails to
235 perform as provided in the executed purchase contract, then the owner shall have a period of 2 years from
236 the date on which the department the proposed purchase contract terminated in which to complete the sale
237 of the owner's publicly assisted housing development to any third party on economic terms and
238 conditions that are not materially more favorable to the proposed purchaser than the economic terms and
239 conditions in the proposed purchase contract offered to the department. Upon expiration of the 24 month
240 period, the owner shall be subject to subsection (c) of section 2, section 3 and section 4.

241 (e) The department may make a counter offer to the owner by executing and submitting to the owner an
242 amended proposed purchase contract. The owner shall have 30 days from the date it receives the amended
243 proposed purchase contract to execute the amended proposed purchase contract or reject, in writing, the
244 counter offer. If the owner rejects the counter offer, it shall have 24 months from the date on which the
245 owner rejects the department's counter offer to complete the sale of the owner's publicly assisted housing
246 development to any third party, provided that, if such sale is (i) upon economic terms and conditions that
247 are materially more favorable to the proposed purchaser than the economic terms and conditions in the
248 proposed purchase contract offered to the department or (ii) upon terms that are substantially the same as
249 was offered by the department in the counter offer, then the owner shall provide a copy of the new third
250 party purchase contract, along with a proposed purchase contract for execution by the department which
251 shall contain the same terms and conditions as the executed third party purchase contract, and the
252 department shall have 30 days from the date it receives the third party purchase contract and the proposed
253 purchase contract to execute the proposed purchase contract (or such other agreement as is mutually
254 acceptable to the owner and the department).

255 (f) The owner shall promptly, but in any event within 7 days of execution thereof, provide the department
256 with a copy of any new or amended purchase contract executed with respect to the property during the 2

257 year period set forth in subsections (c), (d) and (e), and shall promptly, but in any event within 7 days of
258 recording or filing thereof, provide the department with a copy of any deed or other document transferring
259 owner's interest in the publicly assisted housing development.

260 (g) Any submission to the department of a third party purchase contract, amended third party purchase
261 contract, or deed or other document transferring owner's interest in the publicly assisted housing
262 development shall include a certification by owner and, with respect to any document executed by the
263 third party buyer, the third party buyer, that same is accurate and complete, and there are no other
264 agreements between owner and the third party buyer, or any affiliate of either, with respect to the sale of
265 the publicly assisted housing development.

266 Section 5. For the purposes of this chapter, an affected municipality shall not be subject to the provisions
267 of section 16 of chapter 30B.

268 Section 6. (a) The provisions of section 3 and section 4 shall not apply to any of the following: (i) a
269 government taking by eminent domain or negotiated purchase in lieu of eminent domain; (ii) a forced sale
270 pursuant to a foreclosure; (iii) a deed-in-lieu-of foreclosure; (iv) a proposed sale that, as determined by
271 the department, is to a purchaser pursuant to terms and conditions that preserves affordability; (v) a
272 proposed sale of a publicly assisted development which the department has determined has a section 8
273 contract, as defined in publicly assisted housing in section 1, for all the units in the development and the
274 buyer has agreed, in a regulatory agreement, to renew project-based section 8 assistance, or any successor
275 program, for all units in the development provided that at the time of such renewal, such assistance is
276 available to the owner on economic terms and conditions that are comparable to the existing assistance
277 contract; (vi) a proposed sale of a publicly assisted development to an affiliate of the owner that is not a
278 termination as determined by the department; and (vii) a proposed sale pursuant to a binding agreement in
279 effect on the effective date of this chapter.

280 (b) An owner seeking an exemption under clauses (a)(iv), (v) or (vi) shall include the name and address of
281 any tenant organization in the request, and shall provide a copy of its request to the Chief Elected Official
282 of the affected municipality, CEDAC, the local legal services organization as designated by the
283 department, and the tenant organization at the time it files its exemption request with the department. The
284 department shall provide a copy of its written determination under clauses (a)(iv), (v) or (vi) to the owner,
285 CEDAC, the local legal services organization, and any tenant organization.

286 Section 7. For a period of 3 years after termination, the rent for a protected low-income tenant who does
287 not receive an enhanced section 8 voucher may not be increased more than once annually by the increase
288 in the consumer price index applicable to the area in which the publicly assisted housing development is
289 located during the prior 12 months plus 3%. The foregoing shall not apply to a low-income tenant (i) who
290 is income eligible for an enhanced section 8 voucher but does not obtain one solely due to some action or

291 inaction of the tenant on or after the date he or she is eligible to apply for an enhanced voucher; or (ii)
292 who would be eligible for an enhanced section 8 voucher if this provision was not in effect. For a period
293 of 3 years after termination, a protected low-income tenant shall not be evicted or involuntarily displaced
294 from his or her apartment except for good cause related to tenant fault.

295 Section 8. Any purchase by the department or by a purchaser pursuant to this chapter shall be subject to a
296 regulatory agreement.

297 Section 9. An owner who has complied with the provisions of sections 2 and section 3 which has not
298 resulted in a purchase by the department or its designee, or which has resulted in a sale pursuant to section
299 4 may apply to the department for a certificate of compliance by submitting a written request for said
300 certificate in the form and with such documentation as required by the department to establish the owner's
301 compliance to the satisfaction of the department. At the same time, the owner shall provide a copy of the
302 request to CEDAC and the Chief Executive Officer of the affected municipality. The owner shall provide
303 a copy of the owner's request to any tenant of the publicly assisted housing upon request. The department
304 shall issue the certificate of compliance within 30 days of receipt of the application if it determines that
305 the owner has complied with the provisions of sections 2 and 3. Upon issuance, the certificate of
306 compliance shall be filed with the registry of deeds within 1 year after the date of issuance.

307 Section 10. Within 45 days of the passage of this chapter, the department shall establish a 12-member
308 advisory committee, to consist of the undersecretary of the department or her designee, the executive
309 director of the Community Economic Development Assistance Corporation, 1 member selected by the
310 Massachusetts Mayors Association, 1 member selected by the Massachusetts Municipal Association, 1
311 member selected by Citizens' Housing and Planning Association, 1 member selected by the Greater
312 Boston Real Estate Board, 1 member selected by the Real Estate Bar Association for Massachusetts, 1
313 member selected by the Massachusetts Association of Community Development Corporations, 1 member
314 selected by Massachusetts Legal Assistance Corporation, 1 member affiliated with the Affordable
315 Housing Preservation Initiative of the Local Initiatives Support Corporation, and 2 additional members
316 chosen by the department to provide advice and recommendations to the department regarding regulations
317 to implement this act; provided further, that the department shall promulgate regulations to effectuate the
318 purposes and to implement the provisions of this chapter within 150 days of the passage of this chapter.