

July 26, 2012

The Board of Assessors met at 7:45 a.m.: Mr. Reardon, Mr. Laverty, and Mr. Millane were present.

The minutes of the previous session were read. On motion by Mr. Laverty, seconded by Mr. Reardon, passed unanimously, the minutes were accepted as read.

The following bills/vouchers were ordered paid:

Shea Brothers, Inc. (motor vehicle excise paper) dated 07/16/2012

The weekly list(s) of taxes exempted or abated was (were) signed: 07/13/2012 and 07/20/2012.

The Board signed the Assessors Warrant to Collector for Motor Vehicle and Trailer Excise for the Fourth Commitment of 2012, in the amount of \$176,210.93.

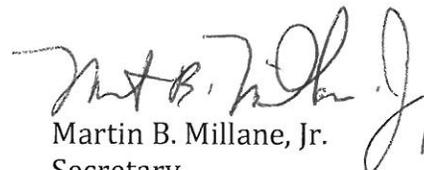
The Board reviewed the article from the City & Town July publication, "Governor Patrick Signs Changes to Community Preservation Act", and how it affects the Town of Belmont.

The Board of Assessors discussed the salary effective FY2013 for the Acting Assessing Administrator.

The Board met with Mr. Richard Simmons, consultant to the Assessors' Office, regarding FY2013 assessed values and the triennial recertification for FY2013.

The Board voted to hold the next meeting on Wednesday, August 8, 2012, at 7:45 a.m.

On motion by Mr. Millane, seconded by Mr. Laverty, passed unanimously, the meeting adjourned at 9:10 a.m.


Martin B. Millane, Jr.
Secretary

MM:wfbjr

Governor Patrick Signs Changes to Community Preservation Act

Gov. Deval Patrick has signed into law an expansion of the Community Preservation Act (CPA) and a \$25 million transfer from the state's FY13 budget surplus to the statewide CPA Trust Fund, for distribution to communities in the fall of 2013.

The one-time transfer would supplement the existing source of revenue from the fund which comes from surcharges on fees paid to the record certain documents at the Registry of Deeds. Matching CPA grants paid from the trust to cities and towns adopting the CPA have decreased in recent years due to more participating communities and lower Registry collections reflecting a softened housing market.

The amendments, signed as part of the budget the governor signed on July 8, contains a number of changes relative to allowable CPA expenditures for recreation and housing assistance to individuals. The law also provides more options for paying into a CPA fund. The amendments are found in Chapter 139 of the Acts of 2012, Sections 69-83, 155 and 218. They took effect on July 1, 2012.

Here are highlights of these new provisions.

CPA Fund Uses:

- Permit rehabilitation of existing recreational land not created or acquired with CPA funds
- Expand the definition of rehabilitation to allow for capital improvements and replacement of recreational equipment
- Add definition of capital improvement as reconstructions or alterations that materially add value or prolong the property's life, are part of the real estate and are intended as permanent or indefinite installations
- Prohibit use of CPA funds to acquire artificial turf for athletic fields
- Allow communities to include allowable recreational projects in meeting their annual 10% open space spending requirement
- Define prohibited maintenance, as incidental repairs that do not add value or prolong the property's life but keep the property in a condition of fitness, efficiency or readiness
- Add definition of support of community housing as including grants, loans, rental assistance, security deposits, interest-rate write downs or other forms of assistance provided directly to individuals who qualify for community housing or entities that own or operate community housing
- Allow communities to use in the first year only some of their CPA administrative and operating expenses to cover costs associated with tax billing software upgrades, but in an amount including other administrative expenses not greater than 5% of the annual revenues in the CPA fund

Other Revenue Sources

- Allow communities to adopt the CPA at ballot with a minimum 1% property tax surcharge and then dedicate additional municipal revenue sources (such as local option tax revenue) to their CPA fund up to the full 3% of the real estate tax levy against real property
- Allow communities that have already accepted CPA at a surcharge level above the 1% the option of reducing their CPA surcharge to 1% while committing additional municipal revenues their CPA Preservation Fund

Surcharge Exemptions

- Add a new optional commercial exemption for the first \$100,000 of property value for commercial and industrial properties, mirroring current exemption for residential property

Property Restrictions

- Clarify that a real property interest acquired (rather than simply purchased) by a city or town by any mechanism using CPA funds must be bound by a separately recorded permanent restriction limiting its use to the CPA purpose for which it was acquired
- Clarify that CPA funds may be appropriated to non-profit organizations to hold, monitor, and enforce restrictions limiting the use of land to CPA purposes

The above summary was prepared by DLS staff.