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**Chapter 363. AN ACT FURTHER REGULATING GROUP INSURANCES FOR CITIES AND TOWNS.**

*Be it enacted, etc., as follows:*

Section 10A of chapter 32B of the General Laws, as appearing in the 1992 Official Edition, is hereby amended by inserting after the first paragraph the following paragraph:-

Any town which is a member of the Cape Cod municipal health group which does not provide dental benefits under this chapter may provide that any general, group or blanket insurance policy it purchases makes dental benefits available to employees at said employees' expense.

Approved December 30, 1993.

**Chapter 364. AN ACT RELATIVE TO THE MATURITIES OF CERTAIN BONDS AND NOTES ISSUED BY THE TOWN OF WINCHESTER.**

*Be it enacted, etc., as follows:*

**SECTION 1.** Notwithstanding the provisions of section nineteen of chapter forty-four of the General Laws or any other general or special law to the contrary the maturities of each issue of bonds or notes issued for the Library Renovation Project for which monies for the design were appropriated on May twenty-seventh, nineteen hundred and ninety-three, may be arranged so that for each issue the amounts payable in the several years for principal and interest combined shall be as nearly equal as practicable as determined by the officers authorized to issue such bonds or notes.

**SECTION 2.** This act shall take effect upon its passage.

Approved December 30, 1993.

**Chapter 365. AN ACT ESTABLISHING AN INFRASTRUCTURE INVESTMENT FUND IN THE TOWN OF HOLDEN.**

*Be it enacted, etc., as follows:*

**SECTION 1.** The town of Holden is hereby authorized to create and maintain a special fund to be known as the Infrastructure Investment Fund.

Said town of Holden may appropriate to the Infrastructure Investment Fund by a majority vote at an annual or special town meeting in any year an amount not exceeding ten percent of the amount raised in the preceding fiscal year by taxation of real estate and tangible personal property. The aggregate amount of the Infrastructure Investment Fund at any time shall not exceed ten percent of the equalized valuation of the town of Holden as defined in section one of chapter forty-four of the General Laws. Any interest shall be added to and become a part of the Fund.

AJ  
Pete  
Paul  
Jul?

Deb McDonald  
Ed Smith  
Jim Dean (F-G)  
Dawn Ackerman

**Chap. 365**

The treasurer of the town of Holden shall be the custodian of the Fund and may deposit the proceeds in national banks or invest the proceeds by deposit in savings banks, co-operative banks or trust companies organized under the laws of the commonwealth or invest the same in such securities as are legal for the investment of funds of savings banks under the laws of the commonwealth or in federal savings and loan associations situated in the commonwealth.

The Infrastructure Investment Fund may be appropriated at an annual town meeting or a special town meeting by a two-thirds vote. For any purpose for which said town of Holden would be authorized to borrow money under section seven or eight of said chapter forty-four, other than clauses (1) and (2) of section eight of said chapter forty-four, and to pay the debt service on said projects, and which is approved by the infrastructure fund board established under section two of this act.

**SECTION 2.** There shall be an infrastructure investment fund board of the town of Holden consisting of seven voters of said town of Holden, of whom at least four shall be members of the finance committee of said town of Holden. Said board shall choose its own officers, set its own rules and shall serve without pay, except the clerk, who shall receive reasonable compensation for his services. The clerk of said board may or may not be a member of the board.

The infrastructure investment fund board of said town of Holden shall be appointed by the moderator of said town of Holden. The initial terms of the members shall be for one, two or three years, and so arranged that the terms of approximately one-third of the members will expire each year, and their successors shall be appointed for terms of three years each. Said board shall meet at the call of the moderator of said town of Holden or of its chairman and shall choose its chairman and clerk. The moderator shall forthwith fill by appointment any vacancies which occur in this membership and said appointee shall serve for the remainder of his predecessor's term of office.

The infrastructure investment fund board shall consider matters relating to appropriations from the Infrastructure Investment Fund, and may, but it is not required to, make recommendations to said town of Holden or to any board, committee or official thereof relative to such matters and establish policies relative to the funding of capital projects of said town of Holden and set priorities and schedules for such capital projects.

Approved December 30, 1993.