



City of Cambridge

117.

Calendar #24

IN CITY COUNCIL

~~July 27, 1998~~

September 28, 1998

VICE MAYOR GALLUCCIO
COUNCILLOR BORN
COUNCILLOR DAVIS
MAYOR DUEHAY
COUNCILLOR REEVES
COUNCILLOR RUSSELL
COUNCILLOR SULLIVAN
COUNCILLOR TOOMEY
COUNCILLOR TRIANTAFILLOU

WHEREAS: A provision under Massachusetts State Law provides for a debt exclusion that permits cities and towns to shift all or part of water and sewer capital costs now paid through user charges to the property tax levy outside the Proposition 2½ levy limit; and

WHEREAS: This debt shift provides the advantage of federal income tax deduction for part of a residential property owners water bill, a deduction that is not available when the costs are included in user fees; and

WHEREAS: Home owners in the City of Cambridge may benefit from adoption of the debt shift provisions included in Chapter 110, S.S. 111, 113, 114, and 116 of the Acts of 1993; and

WHEREAS: A new property tax exemption is available to qualifying, elderly homeowners in those cities and towns that adopt the water and sewer debt exclusion set forth in G.L. Ch. 59 §21C; now therefore be it

ORDERED: That the City Manager be and hereby is requested to review the applicable state laws and regulations regarding the allowance for a debt shift and property tax exemption for qualifying elderly homeowners and report back in writing to the City Council with a detailed explanation as to whether Cambridge can avail itself to this provision including a specifically detailed analysis of the advantages and disadvantages for taxpayers generally and specifically.

In City Council September 28, 1998.
Adopted by the affirmative vote of nine members.
Attest:- D. Margaret Drury, City Clerk

A true copy;

A handwritten signature in black ink that reads "D. Margaret Drury". The signature is written in a cursive style with a large, looped initial "D".

ATTEST:-

D. Margaret Drury
City Clerk



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CHARTER RIGHT EXERCISED BY COUNCILLOR TOOMEY.

VICE MAYOR GALLUCCIO



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Consent Order #117

Cal. 24
CM 504

Vice Mayor Galluccio re: review the applicable stat laws and regulations regarding the allowance for a debt shift and property tax exemption for qualifying elderly homeowners.

In City Council July 27, 1998

CHARTER RIGHT
BY Councillor *Toomey*

9/14/98

Tabled on motion of C. Russell