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Governor Patrick signs Economic Development Bill

September 27, 2012 - Retail

As chair of the Massachusetts ICSC Government Relations Committee, I am very pleased to announce that on August 7th Governor Deval Patrick (D) signed the 2012 Economic Development Bill, House Bill 4352, into law. In doing so, the Governor approved a section drafted by the Massachusetts ICSC Government Relations Committee that restores the rights of commercial landlords and tenants to negotiate liability with respect to building repairs. The ICSC Massachusetts Government Relations Committee worked for the past year in the aftermath of a 2011 Supreme Judicial Court (SJC) ruling, Bishop v. TES Reality Trust, to restore this decades old negotiation practice for commercial real estate leases.

The legislation also sets this weekend of August 11-12 as a sales tax holiday to increase business for the Commonwealth's retailers. For those two days, the sales tax is exempted from most items, but the holiday does not include restaurant meals, tobacco and single items that cost more than \$2,500.

In signing HB 4352, the Governor codified the position of state regulatory ombudsman to address regulatory matters of interest to the business and development community, and approved four targeted Department of Environmental Protection reforms to expedite permitting and ease regulatory burdens. The Governor's approval also set in law the MassWorks program. A program that seeks to bring together a number of existing public infrastructure support programs under one umbrella. The bill also empowers regions to increase economic opportunities through increasing flexibility in the 43D expedited permitting program, streamlining the District Improvement Financing Program, and creating a Local Infrastructure Development Zone Program. Additionally, the new law enhances the I-Cubed program to provide innovative financing mechanisms for infrastructure investments that will allow faster decision-making and execution, and more local control.

I would like to thank the members of the ICSC Massachusetts government relations committee for the year-long effort with respect to righting the lease negotiation law. I would also like to thank the other members of the Massachusetts commercial real estate community for their support to help get this over the finish line.

The ICSC Massachusetts government relations committee is responsible for advocating on behalf of the shopping center industry in Boston and Washington, D.C. and is open to all ICSC members that reside or do business in the Commonwealth. If you are interested in expanding your network and engaging on public policy matters important to retail development, please contact me about opportunities to get involved.

Bryan Furze is VP of leasing and asset management for Linear Retail and is chair of the ICSC government relations committee.

