



The Commonwealth of Massachusetts
Office of the Comptroller
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November, 25, 2014

Secretary Glen Shor
Executive Office of Administration and Finance

The Honorable Stephen M. Brewer, Chairman
Senate Committee on Ways and Means

The Honorable Brian S. Dempsey, Chairman
House Committee on Ways and Means

Dear Secretary Shor, Chairman Brewer and Chairman Dempsey:

Per Section 94 (c) of Chapter 194 of the Acts of 2011 (see attached), the Comptroller will transfer \$20,000,000 from the Massachusetts Gaming Licensing Fund to the Stabilization Fund, which represents reimbursement of the Massachusetts Gaming Commission start-up funds.

If you have any questions regarding this letter, please contact Howard Merkwitz, Deputy Comptroller at (617) 973-2602.

Sincerely,

Martin J. Benison
Comptroller

Enc. Attachment #1: Section 94 of Chapter 194 of the Acts of 2011
[Attachment #2](#): Stabilization Fund Balance Spreadsheet

Cc: Emme Schultz, Assistant Secretary for the Budget
Kathryn Kendall, Budget Director, House Ways and Means
Adriana Campos, Budget Director, Senate Ways and Means
James MacDonald, First Deputy Treasurer, Treasurer's Office
Howard Merkwitz, Deputy Comptroller, Office of the Comptroller
BJ Trivedi, FRAB Director, Office of the Comptroller
Julia Burns, GAB Director, Office of the Comptroller

Attachment #1

Chapter 194 of the Acts of 2011

SECTION 94. (a) Within 30 days after the effective date of this act, the comptroller shall transfer \$15,000,000 from the Commonwealth Stabilization Fund established in section 2H of chapter 29 of the General Laws to the Massachusetts gaming commission for the start-up and operational costs of implementing chapter 23K of the General Laws.

(b) Within 10 days after the effective date of this act, the comptroller shall transfer \$5,000,000, from the Commonwealth Stabilization Fund established in section 2H of chapter 29 of the General Laws to the General Fund.

(c) Upon receipt by the Massachusetts gaming commission of sufficient license fees from licensees under chapter 23K of the General Laws, the commission shall transfer \$20,000,000 to the Commonwealth Stabilization Fund established in section 2H of chapter 29 of the General Laws.