

**Chap. 693. AN ACT FURTHER REGULATING THE ISSUANCE OF LIFE INSURANCE FOR CERTAIN MENTALLY RETARDED PERSONS.**

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

The first sentence of section 120A of chapter 175 of the General Laws, as appearing in section 1 of chapter 804 of the acts of 1972, is hereby amended by striking out, in line 4, the word "minor".

*Approved November 15, 1975.*

**Chap. 694. AN ACT RELATIVE TO THE WESTOVER METROPOLITAN DEVELOPMENT CORPORATION.**

*Whereas,* The deferred operation of this act would tend to defeat its purpose which is to permit lands formerly used for Westover Air Force Base to be made available for the generation, transmission or transformation of electric power and energy, therefore it is hereby declared to be an emergency law, necessary for the immediate preservation of the public convenience.

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

SECTION 1. Chapter 672 of the acts of 1974 is hereby amended by striking out section 1 and inserting in place thereof the following section: —

*Section 1. Findings and Purpose.* It is hereby found that there exists within the commonwealth substantial unemployment which is detrimental to the welfare of the people of the commonwealth, that the termination by the United States of certain activities at the Westover Air Force Base will, in the absence of a speedy and orderly conversion and redevelopment of lands formerly used for such activities to nonmilitary uses, result in blight, economic dislocation, and additional unemployment, all to the further detriment of the welfare of the people of the commonwealth, and that private, semipublic or public enterprise, unaided by the commonwealth, is unable to accomplish such a speedy and orderly conversion and redevelopment so as to prevent such further detriment. It is further found that there are opportunities presented by such termination to private, semipublic or public enterprise to alleviate such unemployment and that private, semipublic or public enterprise, unaided by the commonwealth, is unable fully to utilize such opportunities.

Therefore it is the purpose of the Westover metropolitan development corporation created by this act to aid private, semipublic or public enterprise in the speedy and orderly conversion and redevelopment of lands formerly used for certain activities at said base to nonmilitary uses, including, but not limited to, industrial, commercial or manufacturing uses, in order to prevent

blight, economic dislocation, and additional unemployment and to aid private, semipublic or public enterprise fully to utilize opportunities to alleviate unemployment.

SECTION 2. Said chapter 672 is hereby further amended by striking out section 2 and inserting in place thereof the following section: —

*Section 2.* In this act the following words and phrases shall, unless the context requires otherwise, have the following meanings: —

“Corporation”, the Westover metropolitan development corporation.

“Cost of a project”, all costs, whether incurred prior to or after the issue of bonds or notes hereunder, of acquisition, site development, construction, improvement, enlargement, reconstruction, alteration, machinery, equipment, furnishings, demolition or removal of existing buildings or structures, including the cost of acquiring any lands to which such buildings or structures may be moved, financing charges, interest prior to and during the carrying out of any project, interest for up to two years after completion or estimated completion date of any project, planning, engineering and legal service, administrative expense, the funding of notes issued for capital purposes, such reserve for debt service or other capital or current expenses as may be required by a trust agreement or resolution securing notes or bonds, and all other expenses incidental to the determination of the feasibility of any project or to carrying out the project or to placing the project in operation.

“Economic development area”, any part of the area formerly used by the United States for the Westover Air Force Base.

“Economic development plan”, a detailed plan, as it may be approved from time to time by the municipality as herein provided, for one or more economic development projects within an economic development area, which plan shall be consistent with local objectives respecting appropriate land uses, and shall be sufficiently complete to indicate the boundaries of the area, such land acquisition, such demolition, removal and rehabilitation of structures, and such development, redevelopment and general public improvements as may be proposed to be carried out within such area, zoning and planning changes, if any, and proposed land uses, maximum densities and building requirements; provided, however, that no economic development plan shall propose zoning changes, to or from business or residential uses, or provide for any office building other than one wholly incidental to a manufacturing, commercial or industrial use within the area without the specific approval of the city or town within which the project lies.

“Economic development project”, a project to be undertaken in accordance with an economic development plan for acquisition

by the corporation of land and the improvements thereon, if any, within an economic development area and for clearance, if necessary, rehabilitation, improvement, and redevelopment for industrial, manufacturing, or commercial uses. An economic development project may include improvements necessary for carrying out the objectives of the economic development project, together with such site improvements as are necessary for the preparation of any site for uses in accordance with the economic development plan, and making any land or improvements acquired in the area of the project available for redevelopment or rehabilitation by private, semipublic or public enterprise, including sale, initial leasing or retention by the corporation for industrial, manufacturing, or commercial uses in accordance with the economic development plan. An economic development project may also include the construction by the corporation of any of the buildings, structures or other facilities for industrial, manufacturing, or commercial uses contemplated by the economic development plan and the repair, removal or rehabilitation by the corporation of any of the buildings, structures or other facilities located in the area covered by the economic development plan which, under such plan, are to be repaired, removed or rehabilitated.

“Lands”, any real property, improvements thereon, and related personal property.

“Municipality”, the town of Ludlow, with respect to any parcel of land lying wholly therein, the city of Chicopee, with respect to any parcel of land lying wholly therein, or the town of Ludlow and the city of Chicopee acting jointly, with respect to any parcel of land lying partly within said town and partly within said city.

“Pollution control facilities”, facilities for the prevention, avoidance, reduction, control, abatement or elimination of pollution of air or waters by industrial, manufacturing, or commercial establishments by any means.

SECTION 3. Said chapter 672 is hereby further amended by inserting after section 5 the following section: —

*Section 5A.* The corporation may exercise any of its powers for the purpose of making lands formerly used for Westover Air Force Base available for development of facilities for the generation, transmission or transformation of electric power and energy by or for electric utilities primarily consisting of one or more political subdivisions of the commonwealth. Without limiting the generality of the foregoing, the corporation may borrow money to acquire such lands, or any interest therein, and lease, sell, or otherwise transfer the same for consideration to Massachusetts Municipal Wholesale Electric Company, Massachusetts Municipal Power Development Corporation or to electric utilities primarily consisting of one or more political subdivisions of the commonwealth or to another entity or entities for the purposes of this section. The uses of lands under this section may include, as an incident to the generation, transmission or transformation

of electric power and energy, headquarters or other office space for any corporate entity owning or operating the facilities referred to in this section. Lands subject to this section shall not constitute or be designated as "economic development areas", and the terms "economic development plan" and "economic development project" as used in this act shall not be deemed to include activities of the corporation under this section, nor shall such activities be subject to sections sixty-one and sixty-two of chapter thirty of the General Laws, but the foregoing shall not be deemed to exempt from any applicable environmental laws the construction or operation of facilities referred to in this section.

*Approved November 17, 1975.*

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**Chap. 695.** AN ACT MAKING CHANGES IN THE LAW RELATIVE TO THE DISCLOSURE OF CONSUMER CREDIT COSTS AND TERMS.

*Whereas*, The deferred operation of this act would tend to defeat its purpose, which is, in part, to provide forthwith that the laws of the commonwealth relative to the disclosure of consumer credit costs and terms continue to be in conformity with federal law and regulations, therefore it is hereby declared to be an emergency law, necessary for the immediate preservation of the public convenience.

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

Subsection (a) of section 8 of chapter 140C of the General Laws, as amended by section 8A of chapter 592 of the acts of 1975, is hereby further amended by striking out the first sentence and inserting in place thereof the following sentence: —

Except as otherwise provided in this section, in any credit transaction in which a security interest is or will be retained or acquired in any real property which is used or is expected to be used as the principal residence of the customer, the customer shall have the right to rescind that transaction until midnight of the third business day following the date of consummation of that transaction or the date of delivery of the disclosures required under this section and all other material disclosures required under this chapter, whichever is later, by notifying the creditor by mail, telegram or other writing of his intention suant to this subsection shall expire four years after the date of consummation or upon the date that the customer transfers title to the property, whichever occurs earlier, notwithstanding any failure of the creditor to deliver to the customer the disclosures required by this section or the other material disclosures required by this chapter.

*Approved November 17, 1975.*