

***Town of Weymouth
Massachusetts***

Robert L. Hedlund
Mayor

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2024 FEB -2 AM 12:51
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TOWN CLERK

MEMORANDUM

24 006

TO: TOWN COUNCIL
FROM: ROBERT L. HEDLUND, MAYOR *[Signature]*
RE: OPIOID SETTLEMENT SPECIAL REVENUE ACCOUNT
DATE: FEBRUARY 1, 2024

I hereby submit the following measure to Town Council for its consideration and action:

“That the Town of Weymouth authorize the creation of an Opioid Settlement Special Revenue Account for Fiscal Year 2024 pursuant to the new Clause 4 of M.G.L. c. 44, § 53.

Furthermore, that the Opioid Settlement Special Revenue Account is permitted to accept and expend funds in the aggregate to the amount received from the opioid-distributor and opioid-maker defendants of the opioid lawsuit settlements with the consent of the Mayor and only for the purpose identified in opioid settlement agreements.

Furthermore, that the Town of Weymouth transfer the following sums:

\$43,417.50 from account 83230005-460030 (Revoked Opioid Settlement SPSF - Settlement Revenue) to account 46440005-460030 (Opioid Settlement Special Revenue Account - Settlement Revenue), and

\$400.59 from 83230005-482010 (Revoked Opioid Settlement SPSF - Interest Revenue) to 46440005-482010 (Opioid Settlement Special Revenue Account - Interest Revenue), and

\$250,122.63 from Free Cash to account 46440005-460030 (Opioid Settlement Special Revenue Account - Settlement Revenue).”

...This measure requires a legal notice and public hearing.

At the time of submitting this measure the available Free Cash is \$12,949,240. The \$250,122.63 is the revenue received in FY23 opioid settlement funds that, at the time, were required to go to the general fund. That revenue then “fell” to Free Cash as part of the FY23 Free Cash calculation.

Legal System
Legal Bulletin

Bulletin Number BUL-2023-7 Record Number 521

Title G.L. c. 44, § 53 Clause 4: Opioid Settlement Receipts

Types Recent Legislation
Accounting Procedure

Keywords opioid settlement agreement receipts monies special revenue fund exception general fund revenue

Statutes 44:53; 44:53(Clause 4)

Cases

Summary On December 4, 2023, Governor Healey signed Chapter 77 of the Acts of 2023, Section 9 of which provides, in part, for an exception to the general rule that all receipts are to be recorded as general fund revenue per G.L. c. 44, § 53. Pursuant to the new Clause 4 of G.L. c. 44, § 53, the Director of Accounts has determined that cities and towns that have received or will receive funds in Fiscal Year 2024, or thereafter, pursuant to settlement agreements entered into by the Commonwealth with opioid distributors and opioid-makers for prevention, harm reduction, treatment, and recovery, may place said funds into a special revenue fund. The proceeds can then be expended, without further appropriation, at the direction of the chief executive officer only for the purpose identified in said settlement agreements. Section 197 of the Act further allows a community to consolidate all monies previously received for this purpose into the special revenue fund as described herein.

Status In effect.

Comments

No comments to display.

Documents

Documents have been uploaded.