

Commonwealth Component Units and Other Entities for FY14

SECTION 8 of chapter 240 of the acts of 2010. Subsection (c) of section 12 of chapter 7A of the General Laws, as appearing in section 4 of chapter 26 of the acts of 2009, is hereby amended by adding the following paragraph:-

The comptroller shall publish a list of state authorities and, in the comptroller's sole discretion, identify those entities within the list that shall be required under generally accepted accounting principles to report to the commonwealth for financial reporting purposes in a schedule and manner the comptroller deems necessary.

The following list meets the requirements of Government Accounting Standards Board (GASB) definition of **Reporting Entity under Statement No. 14, as amended by Statements No. 39 and No. 61.**

	Organization	Component Units are entities (authorities) which are legally separate but financially accountable to the Commonwealth.	
Included in the Commonwealth's financial statements	MAJOR COMPONENT UNITS	Major Component Units - the relationship of these entities to the Commonwealth is such that the exclusion of financial data of these entities from the Commonwealth's financial statements would cause the Commonwealth's financial statements to be misleading or incomplete.	
	Total # 3		
	Massachusetts Department of Transportation Commonwealth Health Insurance Connector Authority Massachusetts Clean Water Trust		
Total #5	NonMAJOR COMPONENT UNITS		
	Massachusetts Convention Center Authority Massachusetts Development Finance Agency (MassDevelopment) Massachusetts Technology Park Corporation Massachusetts Clean Energy Center Massachusetts Housing Partnership Fund		
	Total #5	ECONOMIC DEVELOPMENT ENTITIES	
		Massachusetts Growth Capital Corporation Commonwealth Corporation Massachusetts Community Economic Development Assist Corp Massachusetts Life Sciences Center Commonwealth Zoological Corporation	
		Total #25	HIGHER EDUCATION FOUNDATIONS
Berkshire Community College Foundation Bristol Community College Foundation Bunker Hill Community College Foundation Cape Cod Community College Educational Foundation, Inc. Greenfield Community College Foundation, Inc. Holyoke Community College Foundation Massachusetts Bay Community College Foundation, Inc. Massasoit Community College Foundation Middlesex Community College Foundation, Inc. North Shore Community College Foundation Springfield Technical Community College Foundation The Mount Wachusett Community College Foundation, Inc. The Northern Essex Community College Foundation, Inc. The Quinsigamond Community College Foundation, Inc. The Roxbury Community College Foundation, Inc.			
Bridgewater State University Foundation: The Bridgewater State University Foundation The Bridgewater Alumni Association of Bridgewater State University			
Fitchburg State University Foundation, Inc. Framingham State University Foundation, Inc. Massachusetts College of Art Foundation, Inc. Massachusetts College of Liberal Arts Foundation, Inc. The Massachusetts Maritime Academy Foundation, Inc.			
Salem State University Foundation: The Salem State University Foundation, Inc. Salem State University Assistance Corporation			
Westfield State University Foundation, Inc. Worcester State Foundation			

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The University of Massachusetts System Foundation

Total # 3

BLENDED COMPONENT UNITS

Blended component units are entities that are legally separate from the Commonwealth but are so related to the Commonwealth that they are, in substance, the same as the Commonwealth or are entities providing services entirely to the Commonwealth.

- Massachusetts School Building Authority
- Massachusetts Municipal Depository Trust (MMDT)
- Pension Reserves Investment Trust Fund (PRIT)

Separately audited but not legally separate from the Commonwealth

- Massachusetts State Lottery Commission (LOT)
- University of Massachusetts System
- The State Universities
- The Community Colleges

Not included in the Commonwealth's financial statements

RELATED ORGANIZATION

Related Organizations are entities which are created by state legislation but which do not have material financial benefit/burden relationships with the Commonwealth.

- Massachusetts Educational Finance Authority
- Massachusetts Housing Finance Agency
- Massachusetts Port Authority
- Mass Ventures

POTENTIAL COMPONENT UNITS

Potential Component Units are entities created by legislation but are independent of the Commonwealth because they do not have any financial benefit/burden relationship or any administrative dependency with the Commonwealth.

- Berkshire Regional Planning Commission
- Cape Cod Commission
- Central Massachusetts Regional Planning Commission
- Martha's Vineyard Commission
- Massachusetts Business Development Corporation
- Massachusetts Educational Finance Authority
- Massachusetts Export Center
- Massachusetts International Trade Council
- Massachusetts Municipal Wholesale Electric Company
- Massachusetts Service Alliance
- Massachusetts Small Business Development Center (MSBDC)
- Massachusetts Technology Development Corporation (MTDC)
- Massachusetts Water Resources Authority
- Merrimack Valley Planning Commission
- Metropolitan Area Planning Council
- Montachusett Regional Planning Commission
- Nantucket Planning and Economic Development Commission
- Northern Middlesex Council of Governments
- Old Colony Planning Council
- Pioneer Valley Planning Commission
- Wood's Hole, Martha's Vineyard and Nantucket Steamship Authority
- Insurance Fraud Bureau (IFB)

Included in the MassDOT's financial statements

MassDOT ENTITIES

MassDOT entities are component entities of the Massachusetts Department of Transportation and are included in the MassDOT's financial report. These entities are indirectly included in the Commonwealth's financial statements as MassDOT is reported as a major component unit of the Commonwealth.

- Massachusetts Bay Transportation Authority
- Massachusetts Turnpike Authority

Regional Transit Authorities

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Berkshire Regional Transit Authority
Brockton Area Transit Authority
Cape Ann Transportation Authority
Cape Cod Regional Transit Authority
Franklin Regional Transit Authority
Greater Attleboro/Taunton Regional Authority
Lowell Regional Transit Authority
Martha's Vineyard Transit Authority
Merrimack Valley Regional Transit Authority
Metrowest Regional Transit Authority
Montachusett Regional Transit Authority
Nantucket Regional Transit Authority
Pioneer Valley Transit Authority
Southeastern Regional Transit Authority
Worcester Regional Transit Authority
Route 3 North Transportation Improvements Assoc.
Owner Controlled Insurance Program (OCIP) - (CA/T)