

**Commonwealth Component Units and Other Entities for FY15**

**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.	
<b>Included in the Commonwealth's financial statements</b>	<b>MAJOR COMPONENT UNITS</b>	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	<b>NonMAJOR COMPONENT UNITS</b>		
	Massachusetts Convention Center Authority Massachusetts Development Finance Agency (MassDevelopment) Massachusetts Technology Park Corporation Massachusetts Clean Energy Center Massachusetts Housing Partnership Fund		
	Total #5	<b>ECONOMIC DEVELOPMENT ENTITIES</b>	
		Massachusetts Growth Capital Corporation Commonwealth Corporation Massachusetts Community Economic Development Assist Corp Massachusetts Life Sciences Center Commonwealth Zoological Corporation	
		Total #25	<b>HIGHER EDUCATION FOUNDATIONS</b>
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			
The University of Massachusetts System Foundation			

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Total # 3

<b>BLENDED COMPONENT UNITS</b>
Massachusetts School Building Authority
Massachusetts Municipal Depository Trust (MMDT)
Pension Reserves Investment Trust Fund (PRIT)

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.

<b>Separately audited but not legally separate from the Commonwealth</b>
Massachusetts State Lottery Commission (LOT)
University of Massachusetts System
The State Universities
The Community Colleges

**Not included in the Commonwealth's financial statements**

<b>RELATED ORGANIZATION</b>
Massachusetts Educational Finance Authority
Massachusetts Housing Finance Agency
Massachusetts Port Authority
MassVentures

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

<b>POTENTIAL COMPONENT UNITS</b>
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)

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.

**Included in the MassDOT's financial statements**

<b>MassDOT ENTITIES</b>
Massachusetts Bay Transportation Authority
Massachusetts Turnpike Authority
<b>Regional Transit Authorities</b>
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

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.

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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)