

## HOUSE . . . . No. 68.

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### Commonwealth of Massachusetts.

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HOUSE OF REPRESENTATIVES, February 8, 1870.

The Committee on Finance, to whom was referred the Order of the House, to consider the expediency of transferring the balance (or any part of the same) standing to the credit of the Commissioners on the Back Bay, under chapter 70 of the Resolves of 1857, to the credit of the War Loan Sinking Fund, have considered the same, and

#### REPORT:

The appointment of commissioners to look after the interests of the Commonwealth in the Back Bay lands, was authorized by chapter 79 of the Resolves of 1852. By chapter 388 of the Laws of 1855, these commissioners are to be styled and known as "Commissioners on the Back Bay."

After much preliminary work in determining the rights of the Commonwealth in the Back Bay lands, an indenture of three parts, made and executed on the eleventh day of December, 1856, by and between the Commonwealth of Massachusetts of the first part, the Boston Water Power Company of the second part, and the City of Boston of the third part, was confirmed and established by chapter 169 of the Acts of 1857.

Chapter 70 of the Resolves of the same year authorized the Commissioners to sell upon such terms and conditions as they shall think fit, any or all the lands in the Back Bay belonging

to the Commonwealth, and requires them to pay all money received as the proceeds of such sales into the treasury. The governor is authorized in the same Act to draw from time to time his warrant on the treasury, payable to the order of the commissioners, for so much of said proceeds of sales as the commissioners may require "to fill up said land with good and solid earth and clean gravel, to lay out and complete the streets, squares and walks which they may deem expedient, and to construct such drains and common sewers as they may find necessary for the public health, and for the interests of the Commonwealth."

By chapter 154 of the Acts of 1859, it was provided that the moiety of the proceeds of sales of the Back Bay lands which according to the provisions of chapter 70 of the Resolves of 1857 inures immediately to the use of the Commonwealth, shall be appropriated to various objects in six specific sums, amounting in the aggregate to five hundred and twenty-five thousand dollars, and all the balance be added to the Massachusetts School Fund. The specific obligations thus incurred had all been met prior to 1864, when an Act (chap. 313) was passed, establishing a sinking fund for the redemption of the Massachusetts Bounty Fund Loan, and providing for the payment to said sinking fund "of all the receipts from the sales of the Back Bay lands less the expenses of the commissioners and of the filling and preparing the lands for sale, and including the portion now by law payable to the Massachusetts school fund, so soon as said school fund shall have reached the amount of two millions of dollars."

In the following year, still another sinking fund was established, by chapter 122, for the redemption of the Massachusetts War Loan Fund, and it was provided that there should be paid into said sinking fund, when the same shall not be required under the provisions of chapter 313 of the Acts of 1864, all the receipts from the sales of the Back Bay lands less the expense of the commissioners and of filling and preparing the lands for sale, and including that portion now by law payable to the Massachusetts School Fund as soon as said school fund shall have reached the amount of two millions of dollars.

It appears that the school fund has risen to the sum specified in the Act of 1864, and that the Bounty Loan Sinking Fund

has reached an amount which, with its prospective accumulations, will, at their maturity, pay the bonds for the redemption of which the fund was established, so that the duty is now plain that all the income from the proceeds of sales of the Back Bay lands should be paid to the War Loan Sinking Fund.

One-half of the gross receipts from the sales of the Back Bay lands have been disposed of in accordance with law. Of the moiety applicable to the payment of expenses of the commissioners and the necessary improvements on the lands, there is now lying in the treasury about \$235,000. The commissioners will in no event need the whole of this sum, but they contemplate a contingency in which some portion of it may be required for the payment of expenses before sufficient receipts from new sales shall be received. They concur, however, with the Committee in the opinion that \$200,000 may properly be transferred to the sinking fund established in 1865.

The Committee recommend the passage of the accompanying Resolve.

Per order,

D. L. HARRIS.

## Commonwealth of Massachusetts.

In the Year One Thousand Eight Hundred and Seventy.

### R E S O L V E

Directing the Transfer of Two Hundred Thousand Dollars to the Massachusetts War Loan Sinking Fund.

*Whereas*, Chapter seventy of the resolves of eighteen hundred and fifty-seven provides that all money received as the proceeds of the sales of lands in the Back Bay shall be paid into the treasury of the Commonwealth, and that the governor may, from time to time, draw his warrant on the treasury, payable to the order of the commissioners on the Back Bay, for so much of said proceeds of sales, not exceeding one moiety, as the commissioners may require for the purpose named in said resolve; and,

*Whereas*, Chapter one hundred and twenty-three of the Acts of the year eighteen hundred and sixty-five provides that all the receipts from the sales of Back Bay lands, less the expenses of commissioners, and of filling and preparing the lands for sale, and also, all the net receipts from sales of other public lands or flats not already appropriated for specific purposes, shall be paid to the sinking fund, established for the redemption of the Massachusetts war fund; and,

*Whereas*, There is now in the treasury to the credit of the commissioners on the Back Bay a balance of the moiety of receipts greater than will be required for the prospective operations of said commissioners;

*Resolved*, That the treasurer of the Commonwealth be directed to transfer the sum of two hundred thousand dollars from the credit of the commissioners on the Back Bay to the sinking fund established for the redemption of the Massachusetts war fund loan.