

SECTION 2. This act shall be submitted for acceptance to the voters of said town at any town meeting held within three years after its passage in the form of the following question which shall be placed on the official ballot for the election of town officers, if action is to be taken at an annual town meeting, or on a printed ballot to be used in connection with the voting list if action is taken at a special town meeting: — “Shall an act passed by the general court in the year nineteen hundred and forty-eight, entitled, ‘An Act authorizing the town of Charlemont to borrow money for the construction and furnishing of a school addition and for remodeling an existing school building’, be accepted?” If a majority of the votes in answer to said question is in the affirmative, then this act shall thereupon become fully effective, but not otherwise. *Approved April 12, 1948.*

Chap.213 AN ACT RELATIVE TO THE INVESTMENT OF THE FUNDS OF THE PROPRIETORS OF THE TAUNTON CEMETERY.

Be it enacted, etc., as follows:

SECTION 1. The Proprietors of the Taunton Cemetery, incorporated by chapter forty-six of the acts of eighteen hundred and thirty-six, are hereby authorized to invest any funds in their hands in any securities or investments in which, under the laws of the commonwealth, trustees appointed by courts of the commonwealth are now, or may hereafter be, authorized or permitted to invest.

SECTION 2. Nothing in this act shall be deemed to affect the validity of any investment of funds made by said proprietors prior to the effective date of this act.

Approved April 12, 1948.

Chap.214 AN ACT TO PROVIDE A UNIFORM PERIOD FOR THE CONTINUATION OF NON-CONFORMING USES UNDER THE BOSTON ZONING LAW IN CERTAIN CASES.

Be it enacted, etc., as follows:

SECTION 1. The first sentence of section 9 of chapter 488 of the acts of 1924, as most recently amended by section 8 of chapter 373 of the acts of 1941, is hereby further amended by adding at the end the words: — , except that in the case of the use of a building or premises or part thereof in an area which has been transferred to another district by a change in district boundaries either by action of the board of zoning adjustment or by an amendment to this act, which use conformed to the requirements of sections one to nine, inclusive, of this act immediately prior to the transfer of such area, such use may be continued for thirty-seven years after such transfer, — so as to read as follows: — No use of a building or premises, or part thereof, which does not conform to the provisions of sections one to nine, inclusive, of this act, shall be continued after April one, nineteen hundred and sixty-one, except that in the case of the use of a building or premises

or part thereof in an area which has been transferred to another district by a change in district boundaries either by action of the board of zoning adjustment or by an amendment to this act, which use conformed to the requirements of sections one to nine, inclusive, of this act immediately prior to the transfer of such area, such use may be continued for thirty-seven years after such transfer.

SECTION 2. Section one of this act shall be applicable whether the change of district boundaries was made before or after the effective date of this act. *

Approved April 12, 1948.

AN ACT RELATIVE TO INVESTMENT OF DEPOSITS AND THE INCOME THEREFROM OF SAVINGS BANKS IN CERTAIN RAILROAD OBLIGATIONS. Chap. 215

Whereas, It is urgent that the provisions of this act become effective without delay in order that the incurring of certain unnecessary expense by the commonwealth in the preparation and furnishing by the commissioner of banks of lists of bonds and notes which are legal investments for savings banks may be avoided, therefore it is hereby declared to be an emergency law, necessary for the immediate preservation of the public convenience. Emergency preamble.

Be it enacted, etc., as follows:

Section 54 of chapter 168 of the General Laws is hereby amended by striking out clause Third and clause Third A, as amended, and inserting in place thereof the following: — G. L. (Ter. Ed.), 168, § 54, etc., amended.

Third. In railroad obligations, subject, however, to the following conditions: — Investments in railroad obligations.

(1) Such obligations must be those of a railroad incorporated in the United States or any state thereof and which is doing business principally within the United States.

(2) Such obligations shall not be in default and the railroad corporation which operates the railroad upon which such obligations are secured shall not, at the date of investment, be in default as to payment of principal or interest of any of its obligations or in the payment of rental for leased lines or terminal facilities, but nothing in this subdivision shall prevent investment in obligations of a corporation which shall have undergone financial readjustment under provisions of the federal bankruptcy laws or through equity receivership.

(3) In the period consisting of the three calendar years last preceding the date of investment for which the necessary statistical data are available the railroad corporation which operates the railroad upon which such obligations are secured shall have had gross revenues equal to at least one quarter of one per cent of the combined gross revenues of all class I railroads exclusive of switching and terminal companies.

(4) In the period consisting of the three calendar years last preceding the date of investment for which the necessary