

the transfer of all of the capital stock of said company to the town of Fairhaven and such other liabilities incurred by said company up to the time of its dissolution, as authorized by chapter seven hundred and fifteen of the acts of nineteen hundred and sixty-six, as amended by chapter eight hundred and thirty of the acts of nineteen hundred and sixty-seven, the town of Fairhaven may borrow from time to time such sums as may be necessary, not exceeding, in the aggregate, one hundred and fifty-two thousand dollars, and may issue bonds or notes of the town therefor, which shall bear on their face the words, Town of Fairhaven, Fairhaven Water Company Acquisition Loan, Act of 1968. Each authorized issue shall constitute a separate loan, and such loans shall be paid in not more than twenty years from their dates. Indebtedness incurred under this act shall be in excess of the statutory limits of indebtedness, and shall, except as provided herein, be subject to the provisions of chapter forty-four of the General Laws, exclusive of the limitations contained in sections seven or eight thereof.

SECTION 2. Upon the transfer of all of the capital stock of the Fairhaven Water Company to the town of Fairhaven, as authorized by chapter seven hundred and fifteen of the acts of nineteen hundred and sixty-six, as so amended, the board of selectmen of said town are authorized to vote the shares of the stock of the Fairhaven Water Company at all stockholder meetings and also upon dissolution of said company to transfer all of the assets, franchises, corporate property, rights and privileges to the town of Fairhaven to be managed thereafter by the board of sewer and water commissioners.

SECTION 3. Any action taken by the town of Fairhaven at its adjourned annual town meeting held March sixteenth, nineteen hundred and sixty-eight, pursuant to the authority contained in this act, shall be as valid and effective as though this act had been in effect at the time of the posting of the warrant for said meeting.

SECTION 4. This act shall take effect upon its passage.

Approved May 24 1968.

Chap. 316. AN ACT AUTHORIZING THE CITY OF NEW BEDFORD AND THE TOWN OF DARTMOUTH TO ENTER INTO AN AGREEMENT RELATIVE TO THE PURCHASE OF WATER FOR A PERIOD NOT EXCEEDING TWENTY YEARS.

Be it enacted, etc., as follows:

SECTION 1. Notwithstanding any provision of chapter 188 of the acts of 1914 or any other special or any general law to the contrary, the town of Dartmouth, acting through its board of public works, and the city of New Bedford, acting through its water board, may enter into an agreement for the sale and purchase of water for a period not exceeding twenty years. Said agreement shall establish rates and conditions of sale and purchase of water and shall contain a clause to permit the periodic review of water rates.

SECTION 2. This act shall take effect upon its passage.

Approved May 24, 1968.