

HOUSE No. 587

By Mr. Serino of Cambridge, petition of John B. Atkinson and another that the city of Cambridge be authorized to use the surplus of income from its water works to meet certain expenses. Municipal Finance.

The Commonwealth of Massachusetts

In the Year One Thousand Nine Hundred and Forty-Six.

AN ACT PERMITTING THE CITY OF CAMBRIDGE TO USE SURPLUS OF THE WATER DEPARTMENT UNDER CERTAIN CONDITIONS.

Be it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same, as follows:

1 SECTION 1. Chapter forty-three of the special acts
2 of nineteen hundred and eighteen is hereby repealed.

1 SECTION 2. The income received by the city of
2 Cambridge from its water works shall be applied to
3 meet the expenses incurred for maintenance and oper-
4 ation, renewals, extensions, additions and improve-
5 ments of said works, interest, sinking fund and debt
6 requirements. The sinking fund requirements shall
7 be calculated annually and such an amount annually
8 paid over to the sinking fund commissioners as, with
9 its accumulations, together with the existing fund,
10 will be sufficient to meet all water works debts issued

11 and outstanding for which sinking fund requirements
12 are being accumulated.

1 SECTION 3. Notwithstanding the provisions of the
2 preceding section, whenever the surplus income of
3 the water works shall exceed the sum of three hun-
4 dred thousand dollars, such excess may be used by
5 the city of Cambridge under the following conditions:

6 (a) The city auditor of the city of Cambridge and
7 the director of accounts of the commonwealth shall
8 both certify the amount of the surplus income.

9 (b) Appropriations from the amount thus certified
10 so far as such amount is in excess of three hundred
11 thousand dollars shall be made upon the recommenda-
12 tion of the city manager by the city council of the
13 city of Cambridge.