

# HOUSE . . . . No. 679

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By Messrs. Willis of Saugus and Hutchinson of Lynn, petition of Stanley W. Heath and others (selectmen of Lynnfield) that said town be authorized to borrow money for the purpose of building, equipping and furnishing a school building. Municipal Finance.

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## The Commonwealth of Massachusetts

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

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AN ACT TO AUTHORIZE THE TOWN OF LYNNFIELD TO  
BORROW MONEY FOR THE PURPOSE OF BUILDING,  
EQUIPPING AND FURNISHING A SCHOOL BUILDING.

*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. For the purpose of constructing and  
2 originally equipping and furnishing a new elementary  
3 school building in precinct two in the town of Lynn-  
4 field, the town of Lynnfield may borrow from time  
5 to time within a period of five years from the passage  
6 of this act such sums of money as may be necessary,  
7 not exceeding, in the aggregate, two hundred and  
8 fifty thousand dollars, and may issue bonds or notes  
9 therefor, which shall bear on their face the words,  
10 Lynnfield School Building Loan, Acts of 1947. Each  
11 authorized loan shall constitute a separate loan, and  
12 such loans shall be paid in not more than twenty  
13 years from their dates. Indebtedness incurred under

14 this act shall be in excess of the statutory debt limit  
 15 and shall, except as provided herein, be subject to  
 16 chapter forty-four of the General Laws, exclusive  
 17 of the limitation contained in the first paragraph of  
 18 section seven thereof.

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