
By Mr. O'Keefe of Peabody, petition of Leo F. McGrath (mayor of Peabody) (with the approval of the city council) that said city be authorized to incur debt outside the debt limit for the purpose of extending and enlarging its electric lighting plant. Municipal Finance.

The Commonwealth of Massachusetts

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

AN ACT AUTHORIZING THE CITY OF PEABODY TO INCUR DEBT, FOR CERTAIN PURPOSES, OUTSIDE THE LIMIT OF INDEBTEDNESS OTHERWISE PRESCRIBED BY LAW.

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. Notwithstanding any contrary pro-
2 vision of clause (8) of section eight of chapter forty-
3 four of the General Laws, the city of Peabody is
4 hereby authorized to incur debt, outside the limit of
5 indebtedness prescribed in section ten of said chapter,
6 and payable within the period of twenty years, in
7 the amount of six hundred thousand dollars, for the
8 purpose of extending and enlarging the electric light-
9 ing plant of said city.

1 SECTION 2. This act shall become effective upon
2 its acceptance during the current year by the city
3 council of said city.

