

# HOUSE . . . . No. 1853

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By Mr. Conway of Millville, petition of James A. Smith and another (selectmen) for legislation to extend the time within which the town of Sutton may borrow money for school purposes and to increase the amount which may be so borrowed. 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 EXTENDING THE TIME WITHIN WHICH THE TOWN OF SUTTON MAY BORROW MONEY FOR SCHOOL PURPOSES AND INCREASING THE AMOUNT WHICH MAY BE SO BORROWED.

*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. Section 1 of chapter 426 of the acts  
2 of 1941 is hereby amended by striking out, in line 4,  
3 the word "five" and inserting in place thereof the  
4 word:— ten,— and by striking out in line 5 the  
5 word "thirty" and inserting in place thereof the  
6 words:— one hundred and fifty,— so as to read as  
7 follows:— *Section 1.* For the purposes of construct-  
8 ing a school building and of originally equipping and  
9 furnishing the same, the town of Sutton may borrow  
10 from time to time, within a period of ten years from  
11 the passage of this act, such sums as may be neces-  
12 sary, not exceeding, in the aggregate, one hundred  
13 and fifty thousand dollars, and may issue bonds or

14 notes therefor, which shall bear on their face the words,  
15 Sutton School Building Loan, Act of 1941. Each  
16 authorized issue shall constitute a separate loan, and  
17 such loans shall be paid in not more than twenty years  
18 from their dates. Indebtedness incurred under this  
19 act shall be in excess of the statutory limit, but shall,  
20 except as herein provided, be subject to chapter forty-  
21 four of the General Laws, exclusive of the limitation  
22 contained in the first paragraph of section seven  
23 thereof.

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