
Accompanying the third recommendation of the Commissioner of Corporations and Taxation (House, No. 50). Municipal Finance.

The Commonwealth of Massachusetts

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

AN ACT RELATIVE TO THE POWERS OF CITIES AND TOWNS
TO BORROW WITHIN THE DEBT LIMIT.

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 7 of chapter 44 of the General Laws, as
2 most recently amended by section 1 of chapter 207
3 of the acts of 1947, is hereby further amended by
4 striking out the first paragraph and inserting in
5 place thereof the following:—

6 Cities and towns may incur debt, within the limit
7 of indebtedness prescribed in section ten, for the
8 following purposes, and payable within the periods
9 hereinafter specified, but, except for the purposes
10 set forth in clauses three A and eleven, no loan shall
11 be authorized in any year under any one of the follow-
12 ing clauses unless a sum equal to twenty-five cents,
13 or in the case of Boston ten cents, on each one thousand
14 dollars of the assessed valuation of the city or town
15 for the preceding year, exclusive of the value of motor
16 vehicles and trailers and the value of ships and vessels
17 on which a vessel excise tax is based has been voted
18 to be raised by taxation for the purposes set forth in
19 such clause in the year when the loan is authorized:

the report of the committee on the subject of the
of the committee on the subject of the

The Committee on Education

to the House of Representatives

of the committee on the subject of the

of the committee on the subject of the

of the committee on the subject of the

of the committee on the subject of the

of the committee on the subject of the

of the committee on the subject of the

of the committee on the subject of the

of the committee on the subject of the

of the committee on the subject of the