

HOUSE No. 2125

By Mr. Hannon of Lee, petition of Joseph N. Roach and other members of the General Court for legislation to authorize cities, towns and districts to borrow money to repair extraordinary damage resulting from a certain storm. Municipal Finance.

The Commonwealth of Massachusetts

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

AN ACT AUTHORIZING CITIES, TOWNS AND DISTRICTS
TO BORROW MONEY TO REPAIR EXTRAORDINARY DAMAGE
RESULTING FROM THE GREAT STORM OF DECEMBER
NINETEEN HUNDRED AND FORTY-EIGHT.

1 *Whereas*, the deferred operation of this act would
2 tend to defeat its purpose, therefore it is hereby
3 declared to be an emergency law, necessary for the
4 immediate preservation of the public health, safety
5 and convenience.

*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. Subject to the provisions of this act,
2 any city, town or district, by a two-thirds vote as
3 defined in section one of chapter forty-four of the
4 General Laws, and with the approval of the mayor,
5 selectmen, prudential committee or water commis-
6 sioners, as the case may be, and of the emergency
7 finance board established under section 1 of chapter

8 49 of the acts of 1933, may borrow during the current
9 year outside its limit of indebtedness as prescribed
10 by section 10 of said chapter, such sums as may be
11 approved by the board for the purpose of repairing
12 extraordinary damage to its highways, bridges or
13 other public works caused by the great storm in
14 December 1948, and may issue bonds or notes therefor
15 which shall bear on their face the words, Emergency
16 Flood Damage Loan, Act of 1949. Each authorized
17 issue shall constitute a separate loan and such loans
18 shall be paid within such periods, not exceeding ten
19 years from their dates, as the board shall fix. In-
20 debtedness incurred under this act, except as provided
21 herein, shall be subject to the applicable provisions
22 of said chapter 44 exclusive of the limitation con-
23 tained in the first paragraph of section 7 thereof.

1 SECTION 2. The members of the board aforesaid
2 when acting under this act shall receive from the
3 commonwealth compensation to the same extent as
4 provided for services under chapter three hundred
5 and sixty-six of the Acts of 1933, as amended, includ-
6 ing chapter 74 of the acts of 1945, as amended by
7 chapter 526 of the acts of 1947.