

HOUSE No. 2245

By Mr. Smith of Holbrook, petition of Alice Martin and another that the town of Randolph be authorized to borrow money for the purpose of constructing a school building and equipping and furnishing the same. Municipal Finance.

The Commonwealth of Massachusetts

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

AN ACT TO AUTHORIZE THE TOWN OF RANDOLPH TO BORROW MONEY FOR THE PURPOSE OF CONSTRUCTING A SCHOOL BUILDING AND FOR ORIGINALLY EQUIPPING AND FURNISHING SAID 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 a
2 school building and originally equipping and fur-
3 nishing said building, the town of Randolph may
4 borrow from time to time, within a period of five
5 years from the passage of this act, such sums as may
6 be necessary, not exceeding in the aggregate
7 and may issue bonds or notes therefor, which shall
8 bear on their face the words, Randolph School Build-
9 ing Loan, Act of 1949. Each authorized issue shall
10 constitute a separate loan, and such loans shall be
11 paid in not more than twenty years from their dates.
12 Indebtedness incurred under this act shall be in

13 excess of the statutory limit, but shall, except as
14 provided herein, be subject to chapter forty-four
15 of the General Laws, exclusive of the limitation con-
16 tained in the first paragraph of section seven thereof.

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