

HOUSE No. 2368

By Mr. Pickford of Clinton, petition of John W. Allen and others (selectmen) (by vote of the town) that the town of Northborough be authorized to borrow money for school purposes. Municipal Finance.

The Commonwealth of Massachusetts

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

AN ACT AUTHORIZING THE TOWN OF NORTHBOROUGH
TO BORROW MONEY FOR SCHOOL PURPOSES.

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 and
2 originally equipping and furnishing a school building,
3 the town of Northborough may borrow, from time to
4 time, within a period of five years from the passage
5 of this act, such sums as may be necessary, not
6 exceeding, in the aggregate, three hundred and
7 fifty thousand dollars, and may issue bonds or notes
8 of the town therefor which shall bear on their face
9 the words, "Northborough School Loan, Act of
10 1949." Each authorized issue shall constitute a
11 separate loan and such loans shall be paid in not
12 more than twenty years from their dates. Indebted-
13 ness incurred under this act shall be in excess of the
14 statutory limit and shall, except as herein provided,

15 be subject to chapter forty-four of the General Laws,
 16 exclusive of the limitation contained in the first
 17 paragraph of section seven thereof.

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

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 thereon incurred under this act shall be in excess of the
 statutory limit and shall, except as herein provided,