

HOUSE No. 2439

By Mr. Collins of Rockland, petition of Vinson Blanchard and others (selectmen) (by vote of the town) that the town of Abington be authorized to borrow money for the purpose of acquiring land and constructing, equipping and furnishing a school building. Municipal Finance.

The Commonwealth of Massachusetts

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

AN ACT TO AUTHORIZE THE TOWN OF ABINGTON TO BORROW MONEY FOR THE PURPOSE OF ACQUIRING LAND AND CONSTRUCTING, EQUIPPING AND FURNISHING A SCHOOL 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 acquiring land and
2 constructing and originally furnishing and equipping
3 a school building, the town of Abington may borrow,
4 from time to time, within a period of five years from
5 the passage of this act, such sums as may be necessary,
6 not exceeding, in the aggregate, four hundred thou-
7 sand dollars, and may issue bonds or notes of the
8 town therefor which shall bear on their face the
9 words, "Abington School Loan, Act of 1949". Each
10 authorized issue shall constitute a separate loan and
11 such loans shall be paid in not more than twenty
12 years from their dates. Indebtedness incurred under
13 this act shall be in excess of the statutory limit and

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

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