

HOUSE . . . No. 2587

By Mr. Mullaly of Millville, petition of James A. Smith and others (selectmen) that the time be extended within which the town of Sutton may borrow money for school purposes and increasing the amount which may be so borrowed. Municipal Finance.

The Commonwealth of Massachusetts

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

AN ACT EXTENDING THE TIME WITHIN WHICH THE TOWN OF SUTTON MAY BORROW MONEY FOR SCHOOL PURPOSES AND INCREASING THE AMOUNT WHICH MAY BE SO BORROWED.

Be it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same, as follows:

SECTION 1. Section 1 of chapter 426 of the acts of 1941, as amended by chapter 296 of the acts of 1947, is hereby further amended by striking out the words "one hundred and seventy-five thousand dollars" and inserting in place thereof the words: — two hundred and twenty-five thousand dollars, — so as to read as follows: — Section 1. For the purposes of constructing a school building and of originally equipping and furnishing the same, the town of Sutton may borrow from time to time, within a period of ten years from the passage of this act, such sums as may be necessary, not exceeding, in the aggregate, two

13 hundred and twenty-five thousand dollars, and may  
14 issue bonds or notes therefor, which shall bear on  
15 their face the words, Sutton School Building Loan,  
16 Act of 1941. Each authorized issue shall constitute  
17 a separate loan, and such loans shall be paid in not  
18 more than twenty years from their dates. Indebted-  
19 ness incurred under this act shall be in excess of the  
20 statutory limit, but shall, except as herein provided,  
21 be subject to chapter forty-four of the General Laws,  
22 exclusive of the limitation contained in the first  
23 paragraph of section seven thereof.

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