

SENATE No. 537

To accompany the petition of the board of selectmen and the school building committee of the town of Leverett, by George S. Waterhouse and others, that said town 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 LEVERETT 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 purposes of constructing a
2 consolidated school building and originally equipping
3 and furnishing the same, the town of Leverett 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, one
7 hundred and twenty-six thousand dollars, and may
8 issue bonds or notes therefor, which shall bear on
9 their face the words, Leverett Consolidated School
10 Loan Act of 1949. Each authorized issue shall consti-
11 tute a separate loan, and such loans shall be paid in
12 not more than twenty years from their dates. In-
13 debtedness incurred under this act shall be in excess

14 of the statutory limit, but shall, except as herein pro-
15 vided, be subject to chapter forty-four of the General
16 Laws, 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.