

SENATE No. 599

To accompany the petition of Lee J. Dresser and others, selectmen of the town of Warwick, for legislation to authorize said town 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 WARWICK 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 an
2 addition to the center school building, and originally
3 equipping and furnishing said addition, the town of
4 Warwick may borrow, from time to time, within a
5 period of five years from the passage of this act, such
6 sums as may be necessary, not exceeding, in the
7 aggregate, twenty-five thousand dollars, and may
8 issue bonds or notes of the town therefor which shall
9 bear on their face the words, "Warwick School Loan,
10 Act of 1949". Each authorized issue shall constitute
11 a 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 of indebtedness and shall, except as
15 herein provided, be subject to the provisions of chapter

16 forty-four of the General Laws, exclusive of the
17 limitation contained in the first paragraph of section
18 seven thereof.

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