
By Mr. Tanner of Reading, petition of Charles Black for extending the time within which the town of Wilmington may borrow money for constructing an athletic field. Municipal Finance.

The Commonwealth of Massachusetts

In the Year One Thousand Nine Hundred and Fifty-Five.

AN ACT EXTENDING THE TIME WITHIN WHICH THE TOWN OF WILMINGTON MAY BORROW MONEY FOR CONSTRUCTING AN ATHLETIC FIELD.

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. Section 1 of chapter 126 of the acts of
2 1950 is hereby amended by striking out, in line 3, the
3 word "five" and inserting in place thereof the word:—
4 ten, — so as to read as follows:— *Section 1.* For the
5 purpose of constructing an athletic field on land now
6 owned by the town, the town of Wilmington may bor-
7 row, from time to time, within a period of ten years from
8 the passage of this act, such sums as may be necessary,
9 not exceeding in the aggregate seventy-five thousand
10 dollars, and may issue bonds or notes of the town therefor
11 which shall bear on their face the words, Wilmington
12 Athletic Field Loan, Act of 1950. Each authorized issue
13 shall constitute a separate loan and such loans shall be
14 paid in not more than twenty years from their dates.
15 Indebtedness incurred under this act shall be in excess
16 of the statutory limit and shall, except as herein provided,
17 be subject to chapter forty-four of the General Laws,
18 inclusive of the limitation contained in the first para-
19 graph of section seven thereof.

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

