

By Mr. Gay of Taunton, petition of Joseph C. Chamberlain (mayor), members of the city council and others that the city of Taunton be authorized to borrow money for extending and enlarging its electric plant. Municipal Finance.

The Commonwealth of Massachusetts

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

AN ACT AUTHORIZING THE CITY OF TAUNTON TO BORROW
MONEY FOR ELECTRIC 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 providing funds for
2 extending or enlarging its electric plant the city of
3 Taunton may borrow from time to time, within a
4 period of five years from the passage of this act, such
5 sums as may be necessary, not exceeding in the aggre-
6 gate four million dollars, and may issue bonds or notes
7 of the city therefore which shall bear on their face the
8 words, Taunton Electric Loan, Act of 1955. Each
9 authorized issue shall constitute a separate loan and
10 such loans shall be paid in not more than twenty years
11 from their dates. Indebtedness incurred under this act
12 shall be in excess of the statutory limits prescribed by
13 clause eight of section eight and by section ten of chapter
14 forty-four of the General Laws, but shall, except as pro-
15 vided herein, be subject to the applicable provisions of
16 said chapter forty-four, exclusive of the limitations con-
17 tained in the first paragraph of section seven thereof.

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

