

By Mr. Donlan of Boston, petition of John B. Hynes (mayor) and Edmond J. Donlan that the city of Boston be authorized to borrow money for the establishment of off-street parking facilities in said city. Municipal Finance.

The Commonwealth of Massachusetts

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

AN ACT TO PROVIDE FURTHER FOR THE ESTABLISHMENT OF OFF-STREET PARKING FACILITIES IN THE CITY OF BOSTON.

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. Chapter 474 of the acts of 1946 is hereby
2 amended by inserting after section 5A, inserted by chap-
3 ter 625 of the acts of 1951, the following section: —

4 *Section 5B.* To provide, for the purposes of this act,
5 funds in addition to the funds provided by sections five
6 and five A, the city may borrow, from time to time, not
7 exceeding in the aggregate under this section ten million
8 dollars, and may issue and sell at public sale serial bonds
9 or notes of the city therefor, which shall be registered
10 or with interest coupons attached as the collector-
11 treasurer of the city may deem best. Such bonds or
12 notes shall bear on their face the words, City of Boston,
13 Parking Facilities Loan, Act of 1955. Each issue shall
14 constitute a separate loan, and such loans shall be paid
15 in not more than twenty years from their dates. Debt
16 incurred from time to time under this section shall not
17 be included in determining the limit of indebtedness of
18 the city as established by law, but shall, except as herein
19 provided, be subject to the provisions, applicable to the
20 city, of chapter forty-four of the General Laws, exclusive
21 of the limitation contained in the first paragraph of sec-

tion seven thereof. Said collector-treasurer may issue temporary notes of the city payable in not more than one year from their dates, in anticipation of the issue of serial bonds or notes authorized by this section, but the time within which such serial bonds or notes shall become due and payable shall not, by reason of such temporary notes, be extended beyond the time fixed by this section. All notes issued in anticipation of the issue of such serial bonds or notes shall be paid from the proceeds thereof.

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