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By Mr. O'Sullivan of Boston, petition of John B. Hynes (mayor) for requiring an annual overlay in the city of Boston for a certain period and providing for the funding of certain overlay deficits by said city. Municipal Finance.

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**The Commonwealth of Massachusetts**

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

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AN ACT REQUIRING FOR A CERTAIN PERIOD IN THE CITY OF BOSTON AN ANNUAL OVERLAY OF NOT LESS THAN SIX PER CENT AND PROVIDING FOR THE FUNDING OF CERTAIN OVERLAY DEFICITS BY SAID CITY.

*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 533 of the acts of 1950 is hereby  
2 amended by striking out section 1 and inserting in place  
3 thereof the following section: —  
4 *Section 1.* Notwithstanding any contrary provision  
5 of any general or special law, abatements granted after  
6 January first, nineteen hundred and forty-nine, and  
7 before January first, nineteen hundred and fifty-four,  
8 on account of taxes assessed by the assessors of the city  
9 of Boston in the years nineteen hundred and thirty-  
10 eight to nineteen hundred and forty-nine, inclusive, in  
11 excess of the overlay or overlays of such years, and  
12 abatements granted after January first, nineteen hun-  
13 dred and fifty-five, and before January first, nineteen  
14 hundred and sixty, on account of taxes assessed by said  
15 assessors in the years nineteen hundred and thirty-  
16 eight to nineteen hundred and fifty-five, inclusive, in  
17 excess of the overlay or overlays of such years, shall be  
18 set up on the books of said city in a special account to

19 be known as the "Overlay Deficit Funding Account",  
20 and shall not be included by said assessors when assess-  
21 ing taxes in the year nineteen hundred and fifty-six or  
22 in any subsequent year; provided, however, that in the  
23 year nineteen hundred and fifty-six and in each subse-  
24 quent year until said account has been liquidated in full,  
25 said assessors, when assessing taxes under section twenty-  
26 three of chapter fifty-nine of the General Laws, shall  
27 include a sum not less than four million dollars, which  
28 shall thereupon forthwith be applied in reduction of  
29 said account. If in the year in which said account is  
30 finally liquidated less than four million dollars is re-  
31 quired to liquidate said account, the amount by which  
32 four million dollars exceeds the amount required to  
33 liquidate said account shall be used in reduction of any  
34 overlay deficit of the city then existing, or, if there is no  
35 such deficit, to a reserve fund for any such deficit there-  
36 after accruing.

1 SECTION 2. Said chapter 533 is hereby further  
2 amended by striking out section 2 and inserting in place  
3 thereof the following section:—

4 *Section 2.* For the purpose of avoiding fractional  
5 divisions of the amount to be assessed in the apportion-  
6 ment thereof, and providing for abatements granted on  
7 account of taxes assessed, the assessors of the city of  
8 Boston shall, in each year until the overlay deficit fund-  
9 ing account set up under section one of this act is liqui-  
10 dated in full, add to the amount to be assessed in such  
11 year an overlay of not less than six per cent thereof.

1 SECTION 3. This act shall take effect upon its passage.