

SENATE . . . No. 597

To accompany the petition of Philip A. Graham for legislation to authorize the town of Rockport to borrow money for the purpose of purchasing the former Rockport Granite Company pier. Municipal Finance.

The Commonwealth of Massachusetts

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

AN ACT AUTHORIZING THE TOWN OF ROCKPORT TO PURCHASE THE FORMER ROCKPORT GRANITE COMPANY PIER.

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. The board of selectmen, acting in behalf
2 of the town of Rockport, are hereby authorized to pur-
3 chase the pier now or formerly owned by the Rockport
4 Granite Company and known as the Rockport Granite
5 Company Pier, for a sum not exceeding twenty-three
6 thousand five hundred dollars, for the purpose of pre-
7 serving and maintaining said pier as a place of his-
8 torical interest and for the use of the inhabitants of the
9 town. The selectmen shall appoint a committee of five
10 citizens of the town to control and formulate plans for
11 the future and orderly development of said pier.

1 SECTION 2. For the purpose of meeting a portion of
2 the cost of the purchase and preservation of said pier as
3 authorized by section one of this act the town treasurer,
4 with the approval of the board of selectmen, may bor-
5 row from time to time within five years from the passage
6 of this act, such sums as may be necessary, not exceed-

7 ing in the aggregate twenty thousand dollars, and may
8 issue bonds or notes of the town therefor, which shall
9 bear on their face the words, Rockport Granite Com-
10 pany Pier Loan, Act of 1956. Each authorized issue shall
11 constitute a separate loan, and such loans shall be paid
12 in not more than twenty years from their dates. In-
13 debtedness incurred under this act shall be in excess of
14 the statutory limit, and shall, except as provided herein,
15 be subject to chapter forty-four of the General Laws,
16 including the limitation contained in the first paragraph
17 of section seven thereof.

1 SECTION 3. Any action taken by the town of Rock-
2 port at its annual meeting held on March sixth of the
3 current year shall be as valid and effective as though
4 this act were in full force and effect at the time of posting
5 the warrant for said meeting.

1 SECTION 4. This act shall take effect upon its pas-
2 sage.