

SENATE No. 245

To accompany the petition of the Massachusetts Selectmen's Association, by Axel T. Zetterman, executive secretary, for legislation to authorize certain cities, towns and districts to make ten year emergency loans to repair certain extraordinary damage resulting from the great storm of September, nineteen hundred and thirty-eight. Municipal Finance.

The Commonwealth of Massachusetts

In the Year One Thousand Nine Hundred and Thirty-Nine.

AN ACT AUTHORIZING CERTAIN CITIES, TOWNS AND DISTRICTS TO MAKE TEN YEAR EMERGENCY LOANS TO REPAIR CERTAIN EXTRAORDINARY DAMAGE RESULTING FROM THE GREAT STORM OF SEPTEMBER, NINETEEN HUNDRED AND THIRTY-EIGHT.

1 *Whereas*, The deferred operation of this act would
2 tend to defeat its purpose, therefore it is hereby de-
3 clared to be an emergency law, necessary for the im-
4 mediate preservation of the public health, safety and
5 convenience.

Be it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same, as follows:

1 Any city, town or district, found by the board
2 described in clause (9) of section eight of chapter
3 forty-four of the General Laws to have suffered ex-
4 traordinary damage to its highways, bridges and/or
5 other public works as a result of the storm of Sep-

6 tember, nineteen hundred and thirty-eight, may bor-
7 row, during the current year, for the purpose of
8 meeting in whole or in part appropriations made or
9 to be made to repair such damage or for the refund-
10 ing of loans already lawfully issued for such purpose
11 under the provisions of said clause (9), such sums as
12 shall be approved by said board, and may issue
13 bonds or notes therefor, which shall bear on their
14 face the words, Emergency Storm Damage Loan,
15 Act of 1939. Each authorized issue shall constitute
16 a separate loan, and such loans shall be paid within
17 such periods, not exceeding ten years from their dates,
18 as said board shall fix. Indebtedness incurred under
19 this act shall be in excess of the statutory limit, but
20 shall, except as herein provided, be subject to the
21 provisions of said chapter forty-four, exclusive of the
22 limitation contained in the first paragraph of section
23 seven thereof.