

SENATE No. 514

To accompany the petition of the selectmen of the town of Rutland, by Clarence E. Prescott and others, for legislation extending the time within which said town may borrow money for remodeling a certain town building therein. Municipal Finance.

The Commonwealth of Massachusetts

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

AN ACT EXTENDING THE TIME WITHIN WHICH THE TOWN OF RUTLAND MAY BORROW MONEY FOR REMODELING A CERTAIN TOWN BUILDING THEREIN.

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. Section one of chapter one hundred
2 and forty-seven of the acts of nineteen hundred and
3 thirty-four is hereby amended by striking out, in
4 the fourth line, the word "five" and inserting in
5 place thereof the word:— six, — so as to read as
6 follows:— *Section 1.* For the purpose of remodeling
7 the town building used for town hall, library and
8 school purposes, the town of Rutland may borrow,
9 from time to time, within a period of six years from
10 the passage of this act, such sums as may be neces-
11 sary, not exceeding, in the aggregate, thirty thousand
12 dollars, and may issue bonds or notes therefor, which
13 shall bear on their face the words, Rutland Town
14 Building Loan, Act of 1934. Each authorized issue

15 shall constitute a separate loan, and such loans shall
16 be paid in not more than ten years from their dates,
17 but no issue shall be authorized under this act unless
18 a sum equal to an amount not less than ten per cent
19 of such authorized issue is voted for the same pur-
20 pose to be raised by the tax levy of the year when
21 authorized. Indebtedness incurred under this act
22 shall be within the statutory limit and shall, except
23 as herein provided, be subject to chapter forty-four
24 of the General Laws, exclusive of the limitation con-
25 tained in the first paragraph of section seven thereof,
26 as appearing in the Tercentenary Edition thereof.

1 SECTION 2. This act shall take effect as of April
2 first in the current year.