

SENATE No. 351

The Commonwealth of Massachusetts.

SENATE, March 23, 1925.

The committee on Counties to whom was referred the petition (with accompanying Bill, Senate, No. 29) of Ralph S. Bauer and Harry P. Gifford relative to the borrowing by county commissioners of money for county industrial farms, report the accompanying Bill (Senate, No. 351).

For the committee,

SAMUEL H. WRAGG.

The Commonwealth of Massachusetts.

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

An Act relative to the Borrowing of Money by County Commissioners for County Industrial Farms.

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

1 Chapter one hundred and twenty-six of the
2 General Laws is hereby amended by striking out
3 section thirty-eight and inserting in place thereof
4 the following:

5 *Section 38.* To meet the expense of acquiring
6 land in fee under section thirty-five or for con-
7 structing buildings under section thirty-six, the
8 county commissioners may borrow from time to
9 time, upon the credit of the county, such sums
10 as may be necessary, not exceeding in the aggre-
11 gate in any one year the sum of ten thousand
12 dollars, and may issue bonds or notes therefor,
13 which shall be payable in not more than five
14 years from their dates. To meet the expense of
15 maintaining industrial farms as authorized under
16 sections thirty-five, thirty-six and thirty-seven,
17 said commissioners may borrow from time to
18 time, upon the credit of the county, such sums as
19 may be necessary, and may issue notes therefor,
20 which shall be payable in not more than one year

21 from their dates. Bonds or notes issued under
22 authority of this section shall bear on their face
23 the words, County of Industrial Farm
24 Loan, General Laws, chapter one hundred and
25 twenty-six, and except as herein provided shall
26 be subject to chapter thirty-five. Said bonds or
27 notes issued for not more than one year may be
28 sold at a discount, such discount to be treated
29 as interest paid in advance. The county may sell
30 the said securities at public or private sale and
31 the proceeds shall be used only for such of the
32 aforesaid purposes as are specified in the vote
33 authorizing the loan.

