

To accompany the petition of Lawrence F. Quigley, mayor, that the city of Chelsea be authorized to incur indebtedness for school purposes. Municipal Finance.

The Commonwealth of Massachusetts

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

An Act authorizing the City of Chelsea to Incur
Indebtedness for School Purposes.

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. For the purpose of equipping
2 and furnishing the new addition to the senior
3 high school in the city of Chelsea, said city may
4 borrow from time to time, within a period of five
5 years from the passage of this act, such sums as
6 may be necessary, not exceeding, in the aggregate,
7 fifty thousand dollars, and may issue bonds or
8 notes therefor, which shall bear in their face the
9 words: Chelsea Senior High School Loan, Act of
10 1926. Each authorized issue shall constitute a
11 separate loan, and such loans shall be paid in not
12 more than fifteen years from their dates, but no
13 issue shall be authorized under this act unless a
14 sum equal to an amount not less than ten per cent
15 of such authorized issue is voted for the same
16 purpose to be raised by the tax levy of the year
17 when authorized. Indebtedness incurred under

18 this act shall be in excess of the statutory limit,
19 but shall, except as provided herein, be subject to
20 chapter forty-four of the General Laws, exclusive
21 of the proviso inserted in section seven of said
22 chapter by chapter three hundred and thirty-
23 eight of the acts of nineteen hundred and twenty-
24 three.

1 SECTION 2. This act shall take effect upon its
2 passage.

