

SENATE No. 293

The Commonwealth of Massachusetts.

SENATE, March 3, 1926.

The Committee on Municipal Finance to whom was referred the petition (with accompanying bill, Senate, No. 273) of Henry F. Beal, mayor, that the city of Waltham be authorized to incur indebtedness for school purposes, report the accompanying Bill (Senate, No. 293).

For the committee,

EBEN S. DRAPER.

The Commonwealth of Massachusetts

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

An Act authorizing the City of Waltham 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 purchasing or
2 otherwise acquiring land for a school building and
3 for constructing school buildings, including the
4 cost of original equipment and furnishings of such
5 buildings, and for the construction of an addition
6 to a school building, such addition to increase the
7 floor space of such building, including the cost of
8 original equipment and furnishing of such addition,
9 the city of Waltham may borrow from time to
10 time, within a period of five years from the
11 passage of this act, such sums as may be neces-
12 sary, not exceeding, in the aggregate, five hun-
13 dred and fifty thousand dollars, and may issue
14 bonds or notes therefor, which shall bear on their
15 face the words, Waltham School Loan, Act of
16 1926. Each authorized issue shall constitute a
17 separate loan, and such loans shall be paid in
18 not more than fifteen years from their dates, but
19 no issue shall be authorized under this act un-
20 less a sum equal to an amount not less than ten
21 per cent of such authorized issue is voted for the

22 same purpose to be raised by the tax levy of
23 the year when authorized. Indebtedness incurred
24 under this act shall be in excess of the statutory
25 limit, but shall, except as herein provided, be
26 subject to chapter forty-four of the General
27 Laws, exclusive of the proviso inserted in sec-
28 tion seven of said chapter by chapter three hun-
29 dred and thirty-eight of the acts of nineteen hun-
30 dred and twenty-three.

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

