

By Mr. Johnston of Clinton, petition of the selectmen of the town of Sterling that said town be authorized to borrow money for school purposes. Municipal Finance. Feb. 18.

The Commonwealth of Massachusetts

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

An Act authorizing the Town of Sterling to borrow Money 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 acquiring land for
2 and constructing a school building or buildings and
3 originally equipping and furnishing said buildings, the
4 town of Sterling, may borrow from time to time, within
5 a period of five years from the passage of this act, such
6 sums as may be necessary, not exceeding, in the aggre-
7 gate, fifty thousand dollars, and may issue bonds or
8 notes therefor, which shall bear on their face the words,
9 Sterling School Loan, Act of 1927. Each authorized
10 issue shall constitute a separate loan, and such loans
11 shall be paid in not more than fifteen years from their
12 dates, but no issue shall be authorized under this act
13 unless a sum equal to an amount not less than ten per
14 cent of such authorized issue is voted for the same pur-
15 pose to be raised by the tax levy of the year when au-
16 thorized. Indebtedness incurred under this act shall be
17 in excess of the statutory limit, but shall, except as
18 provided herein, be subject to the provisions of chapter

19 forty-four of the General Laws, exclusive of the proviso
20 inserted in section seven of said chapter by chapter
21 three hundred and thirty-eight of the acts of nineteen
22 hundred and twenty-three.

1 SECTION 2. This act shall take effect upon its pas-
2 sage.

