

SENATE No. 349

To accompany the petition of Samuel D. Low and others, selectmen, that the town of Needham be authorized to borrow money for the purpose of constructing, equipping and furnishing a new fire and police station. Municipal Finance.

The Commonwealth of Massachusetts

In the Year One Thousand Nine Hundred and Thirty.

An Act authorizing the Town of Needham to borrow Money for the Purpose of Constructing, Equipping and Furnishing a New Fire and Police Station.

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 constructing a
2 fire and police station building on land owned by
3 the town and for the purpose of originally equip-
4 ping and furnishing such building, the town of
5 Needham may borrow from time to time, within
6 a period of five years from the passage of this act,
7 such sums as may be necessary, not exceeding, in
8 the aggregate, one hundred thousand dollars and
9 may issue bonds or notes therefor, which shall
10 bear on their face the words, Needham Municipal
11 Loan, Act of 1930. Each authorized issue shall

12 constitute a separate loan, and such loans shall
13 be paid in not more than fifteen years from their
14 dates, but no issue shall be authorized under this
15 act unless a sum equal to an amount not less than
16 ten per cent of such authorized issue is voted for
17 the same purpose to be raised by the tax levy of
18 the year when authorized. Indebtedness incurred
19 under this act shall be in excess of the statutory
20 limit but shall, except as herein provided, be sub-
21 ject to chapter forty-four of the General Laws,
22 exclusive of the limitation contained in the first
23 paragraph of section seven as revised by chapter
24 three hundred and twenty-four of the acts of
25 nineteen hundred and twenty-eight.

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

