

HOUSE No. 836

At the request of Mr. Thomas of Quincy, the petition of William R. Thomas that the Commonwealth issue bonds for the purpose of paying expenses in connection with the abolition of grade crossings, was taken from the files of the preceding year. Transportation.

The Commonwealth of Massachusetts

In the Year One Thousand Nine Hundred and Thirty-Two.

An Act relative to the Issuance of Bonds for the Purpose of paying Expenses in Connection with the abolition of Grade Crossings.

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 fifty-nine of the Gen-
2 eral Laws is hereby amended by inserting after sec-
3 tion eighty-two the following new section:—

4 *Section 82A.* For the purpose of providing funds
5 to meet in whole or in part any expenditure to be
6 made by the commonwealth under authority of sec-
7 tions sixty-five to eighty-two, inclusive, the state
8 treasurer shall, from time to time, as ordered by the
9 governor, issue bonds of the commonwealth to an
10 amount, not exceeding in the aggregate the sum of
11 ten million dollars, which shall be designated on their
12 face, Loan for the Abolition of Grade Crossings, Act
13 of 1930. Such bonds shall be issued as coupon or
14 registered bonds for such term of years as may be

15 recommended by the governor in accordance with
16 section three of article LXII of the amendments to
17 the constitution, and shall bear interest payable
18 semi-annually at such rate as shall be fixed by the
19 state treasurer, with the approval of the governor
20 and council. The bonds shall be countersigned by
21 the governor and shall be deemed a pledge of the
22 faith and credit of the commonwealth; and the
23 principal and interest thereof shall be paid, at the
24 time specified therein, in gold coin of the United
25 States or its equivalent.

REPORT

ON THE

PROGRESS OF THE

COMMISSIONERS OF THE

LAND OFFICE

