

# HOUSE . . . . No. 1602

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## The Commonwealth of Massachusetts

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EXECUTIVE DEPARTMENT, BOSTON, July 22, 1933.

*To the Honorable Senate and House of Representatives:*

Chapter 307 of the Acts of the present year authorizes the Commonwealth to issue bonds or notes to provide funds for loans to municipalities to an amount not exceeding \$30,000,000. As required by section 3 of Article LXII of the Amendments to the Constitution, I recommend that the bonds or notes authorized by this Act be issued for maximum terms of years to expire not later than November 30, 1940.

JOSEPH B. ELY.

