

# HOUSE . . . . No. 1416

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## The Commonwealth of Massachusetts

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HOUSE OF REPRESENTATIVES, April 16, 1934.

The committee on Municipal Finance, to whom was referred the petition (accompanied by bill, House, No. 1293) of Henry F. Long, Commissioner of Corporations and Taxation, for legislation to provide that in all cities of the Commonwealth the financial year shall end on December thirty-first, report the accompanying bill (House, No. 1416).

For the committee,

JOHN HALLIWELL.

## The Commonwealth of Massachusetts

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

An Act relative to the Financial Year of Cities.

*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. Chapter forty-four of the General  
2 Laws, as last amended by chapter two hundred of  
3 the acts of nineteen hundred and thirty-three, is  
4 hereby further amended by inserting after section  
5 fifty-six the following new section:—

6 *Section 56A.* The financial year of all cities of the  
7 commonwealth shall end on December thirty-first,  
8 and the returns made to the director under section  
9 forty-three shall show the financial condition of the  
10 city at the close of business on that day; provided,  
11 that the treasurer shall, until January tenth, enter  
12 in the books all items for the payment of bills in-  
13 curred and salaries and wages earned during the pre-  
14 vious year, and expenditures therefor shall be deemed  
15 to be as of December thirty-first preceding.

1 SECTION 2. Any city may borrow subject to the  
2 approval of the emergency finance board, during the  
3 year nineteen hundred and thirty-four, outside its  
4 debt limit as fixed by section ten of said chapter  
5 forty-four, a sum not in excess of the amount neces-  
6 sary to be expended in order to finance the city for  
7 the month of December, nineteen hundred and

8 thirty-four, or such portion thereof as this chapter  
9 brings within the nineteen hundred and thirty-five  
10 fiscal year as hereby established, and may issue bonds  
11 or notes therefor which shall bear on their face the  
12 words (name of city) Municipal Fiscal Year Loan,  
13 Act of 1934 which authorized issue shall constitute  
14 a separate loan, and such loans shall be paid in not  
15 more than three years from their dates and, except as  
16 herein provided, and the first clause of section seven,  
17 shall be subject to said chapter forty-four. The  
18 appropriations made for the balance of the calendar  
19 year nineteen hundred and thirty-four shall not be  
20 reckoned in determining the appropriations to be  
21 approved by the emergency finance board under  
22 chapter three hundred and seven of the acts of nine-  
23 teen hundred and thirty-three.

1 SECTION 3. This act shall take effect on December  
2 thirty-first, nineteen hundred and thirty-four.

The first part of the work is devoted to a general history of the country, and is divided into three books. The first book contains a general history of the country, from the earliest times to the present. The second book contains a history of the country, from the present to the year 1787. The third book contains a history of the country, from the year 1787 to the present.

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