

SENATE No. 548

To accompany the petition of Lawrence R. Stone and others, selectmen of the town of Hamilton, and others for legislation to authorize said town to borrow money for school purposes. Municipal Finance.

The Commonwealth of Massachusetts

In the Year One Thousand Nine Hundred and Fifty-One.

AN ACT AUTHORIZING THE TOWN OF HAMILTON 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 purposes of acquiring land
2 for and constructing and originally equipping and
3 furnishing a new elementary school building, and for
4 constructing additions to and reconstructing the
5 existing high school building and originally equipping
6 and furnishing said additions, the town of Hamilton
7 may borrow, from time to time, within a period of
8 five years from the passage of this act, such sums as
9 may be necessary, not exceeding, in the aggregate,
10 seven hundred thousand dollars, and may issue
11 bonds or notes of the town therefor which shall bear
12 on their face the words, Hamilton School Loan, Act
13 of 1951. Each authorized issue shall constitute a
14 separate loan, and such loans shall be paid in not
15 more than twenty years from their dates. Indebted-
16 ness incurred under this act shall be in excess of the

17 statutory limit, and shall, except as herein provided,
18 be subject to chapter forty-four of the General Laws,
19 exclusive of the limitation contained in the first
20 paragraph of section seven thereof.

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