

# SENATE . . . . No. 557

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Bill to accompany the petition of Fred S. Rowell, treasurer of the town of Hudson, relative to the rate of interest which certain bonds or notes of the town, to be issued in payment of a sewerage loan may bear. Municipal Finance.

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## The Commonwealth of Massachusetts.

In the Year One Thousand Nine Hundred and Thirteen.

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### AN ACT

Relative to an Additional Loan for Sewerage Purposes for the  
Town of Hudson.

*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. Section one of chapter one hundred and  
2 seventy of the acts of the year nineteen hundred and ten  
3 is hereby amended by inserting after the word "four",  
4 in the thirteenth line, the words:— and one half,—  
5 so as to read as follows:— *Section 1.* The town of Hud-  
6 son, for the purposes specified in chapter one hundred and  
7 twenty-eight of the acts of the year eighteen hundred and  
8 ninety-five and for the extension of its system of sewerage  
9 and sewage disposal therein mentioned, may incur in-  
10 debtedness to an amount not exceeding twenty-five thou-  
11 sand dollars, in addition to the amount already authorized

12 by law, and may issue from time to time bonds or notes  
13 therefor; and said indebtedness shall not be reckoned in  
14 determining the statutory limit of indebtedness of the town.  
15 Such bonds or notes shall bear on their face the words,  
16 Hudson Sewerage Loan, Act of 1910, shall be payable  
17 within periods not exceeding thirty years from the dates  
18 of issue, and shall bear interest, payable semi-annually, at  
19 a rate not exceeding four and one half per cent per annum.  
20 They shall be signed by the treasurer of the town and  
21 countersigned by a majority of the selectmen. The town  
22 may from time to time sell such securities or any part  
23 thereof at public or private sale, or pledge the same for  
24 money borrowed for the purposes of this act: *provided*, that  
25 they shall not be sold at less than the par value thereof.

1 SECTION 2. The treasurer of the town of Hudson, with  
2 the approval of a majority of the selectmen, is hereby  
3 authorized to issue the said bonds or notes in accordance  
4 with the provisions of said chapter one hundred and seventy  
5 as amended hereby without further action by the town.

1 SECTION 3. This act shall take effect upon its passage.