

where the retail value of the goods obtained is less than one hundred dollars, shall be punished for a first offense by a fine not to exceed two hundred and fifty dollars, for a second offense by a fine of not less than one hundred nor more than five hundred dollars and for a third or subsequent offense by a fine of not more than five hundred dollars or imprisonment in a jail for not more than two years, or by both such fine and imprisonment. Where the retail value of the goods obtained equals or exceeds one hundred dollars, any violation of this section shall be punished by a fine of not more than one thousand dollars or by imprisonment in the house of correction for not more than two and one-half years, or by both such fine and imprisonment.

If the retail value of the goods obtained is less than one hundred dollars, this section shall apply to the exclusion of section thirty.

Emergency Letter: December 9, 1996 @ 10:07A.M.

Approved December 5, 1996.

Chapter 431. AN ACT RELATIVE TO THE INFRASTRUCTURE INVESTMENT FUND OF THE TOWN OF HOLDEN.

Be it enacted, etc., as follows:

Section 1 of chapter 365 of the acts of 1993 is hereby amended by inserting after the third paragraph the following paragraph:-

In addition to the foregoing, said treasurer may invest the proceeds on the following:-

(i) obligations of the United States or any agency or instrumentality thereof which as to principal and interest constitute direct obligations of or are guaranteed by the United States of America;

(ii) obligations of banks (certificates of deposit, time deposits and bankers' acceptances) located in the commonwealth;

(iii) deposits in any savings bank, cooperative bank and federal savings and loan institution whose principal office is located in the commonwealth;

(iv) short-term corporate obligations, including commercial paper, notes and bonds, with ratings of not less than A-1 or P-1 or their equivalents by Moody's Investors Service or Standard & Poor's Corporation or their successors;

(v) corporate obligations and mortgage-backed securities with remaining maturities of ten years or less and rated not less than AA or its equivalent by either Moody's Investors Service or Standard & Poor's Corporation or their successors;

(vi) registered investment companies (mutual funds) that invest only in one or more of the types of securities described in clauses (i) to (v), inclusive.

Approved December 5, 1996.