To accompany the petition of John J. Walsh that the maximum rate of fare charged by the Boston Elevated Railway Company be five cents and that any deficiency in revenue be paid by the Commonwealth. Street Railways and Metropolitan Affairs, sitting jointly.

The Commonwealth of Massachusetts.

In the Year One Thousand Nine Hundred and Nineteen.

AN ACT

Establishing a Five Cent Fare on the Lines of the Boston Elevated Railway Company and subsidizing the Company from the Public Treasury for any Resulting Deficiency.

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. The rate of fare for each single passage over the lines of the Boston Elevated Railway Company that may be fixed by the board of trustees of said company, acting under chapter one hundred and fifty-nine of the Special Acts of nineteen hundred and eighteen, shall not exceed the sum of five cents, and the distance that may be travelled for the sum of five cents
9 shall in no case be less than as established on
10 the day
11 eighteen.

Section 2. If the rate of fare chargeable
2 under the provisions of section one is inadequate
3 to meet the cost of the service, less all the items
4 to be deducted as provided in section six of said
5 chapter one hundred and fifty-nine, including
6 dividends as therein specified, the reserve fund
7 established under section five of said chapter
8 one hundred and fifty-nine, shall be used to
9 make up the deficiency as provided in section
10 nine of said chapter one hundred and fifty-nine.

Section 3. If at any time said reserve fund
2 be less than seventy per cent of its amount as
3 originally established, the trustees shall there-
4 upon give notice to the treasurer and receiver
5 general, and the commonwealth shall thereupon
6 pay over to the company such amount as may be
7 necessary to restore said fund to an amount equal
8 to said seventy per cent. In order to meet any
9 payment required under this section, the treasurer
10 and receiver general may borrow at any time, in
11 anticipation of the assessments to be levied upon
12 the cities and towns, as provided in the following
13 section, such sums of money as may be necessary
14 to make said payment.

Section 4. All sums advanced to the com-
2 pany under the provisions of the preceding sec-
tion shall be assessed upon the cities and towns in which the company operates in the manner provided by section fourteen of said chapter one hundred and fifty-nine.

Section 5. So much of said chapter one hundred and fifty-nine as is inconsistent here- with is hereby repealed.

Section 6. This act shall not take effect unless it is accepted by the holders of not less than a majority of all the stock of the Boston Elevated Railway Company, not including the preferred stock issued under section five of said chapter one hundred and fifty-nine, and by the holders of not less than a majority of all the stock of the West End Street Railway Company, given at meetings called for the purpose, and the filing with the secretary of a certificate to that effect signed by a majority of the directors of the Boston Elevated Railway Company.