

# SENATE . . . . No. 502

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## The Commonwealth of Massachusetts.

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SENATE, May 2, 1919.

The committee on Street Railways, to which was referred the petition (with accompanying bill, Senate, No. 288) of Silas D. Reed that the cities and towns in which the Norton and Taunton Street Railway Company is located be authorized to acquire, operate and manage said railway, reports the accompanying bill (Senate, No. 502).

For the committee,

HAROLD L. PERRIN.

## The Commonwealth of Massachusetts.

In the Year One Thousand Nine Hundred and Nineteen.

### AN ACT

To provide for Further Maintenance for the Taunton,  
Norton and Attleboro Street Railway.

*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 cities of Taunton and Attle-  
2 boro, and the towns of Norton and Mansfield,  
3 may subscribe for, purchase and hold shares of  
4 the capital stock, bonds and notes of the Taunton,  
5 Norton and Attleboro Street Railway Company  
6 or of its successors or assigns, hereinafter desig-  
7 nated as the company, to such maximum amounts  
8 as shall be authorized by the public service  
9 commission: *provided*, as to each of said towns,  
10 that such subscription or purchase is approved  
11 by vote of two thirds of the voters thereof present  
12 and voting thereon at any legal town meeting  
13 called for the purpose within five years after the  
14 passage of this act, and as to each of said cities,  
15 that said subscription or purchase is approved  
16 by the governing board thereof empowered to  
17 appropriate money, within said five years.

1 SECTION 2. Each of said cities and towns, for  
2 the purpose of raising money to be expended for  
3 the purpose aforesaid, may incur debt outside  
4 the statutory limit, and may issue, from time to  
5 time, bonds or notes to an amount not exceeding  
6 in the aggregate the amount of said subscription  
7 or purchase by said city or town. Such bonds  
8 or notes shall bear on their face the name of said  
9 city or town, followed by the words: Street  
10 Railway Loan, Act of 1919, shall be payable at  
11 the expiration of periods not exceeding twenty  
12 years from the date of issue, shall bear interest  
13 at such rates as may be determined upon by the  
14 officers authorized to issue said bonds or notes,  
15 and shall be signed in accordance with section  
16 eight of chapter seven hundred and nineteen of  
17 the acts of nineteen hundred and thirteen. The  
18 said cities or towns may sell such securities at  
19 public or private sale or pledge the same for  
20 money borrowed for the purposes of this act upon  
21 such terms and conditions as they may respect-  
22 ively deem proper, but not for less than their  
23 par value, and the proceeds, except premiums,  
24 shall be used only for the purposes herein specified.

1 SECTION 3. Each of said cities and towns shall  
2 at the time of authorizing said loan provide for  
3 the payment thereof in accordance with the pro-  
4 visions of section fourteen of chapter seven hun-  
5 dred and nineteen of the acts of nineteen hundred  
6 and thirteen, so that each loan will be extinguished  
7 within the time prescribed by this act, and when

8 a vote to that effect has been passed, a sum,  
9 which with the income derived from the said  
10 railroad or railway securities will be sufficient to  
11 pay the interest as it accrues on said bonds or  
12 notes and to make such payments on the prin-  
13 cipal as may be required under the provisions of  
14 this act, shall, without further vote, be assessed  
15 and collected by the said cities and towns in each  
16 year thereafter in the same manner as other taxes,  
17 until the debt incurred by said loan is ex-  
18 tinguished.

1 SECTION 4. Each of said cities and towns shall,  
2 while holding stock of the company, be entitled  
3 to name a member of its board of directors to  
4 serve for the year following the date upon which  
5 such director is so named, and he shall, during  
6 his term of office, have power to vote the shares  
7 of stock in the company held by the municipality  
8 he represents. The director named by either  
9 city shall be appointed by the mayor, with the  
10 approval of its municipal council, and the director  
11 named by either town shall be appointed by its  
12 board of selectmen. Written notice of such  
13 election or appointment shall be delivered to the  
14 president or to a vice-president and to the clerk  
15 or to the treasurer of the company by such city  
16 or town at least five days before the date of the  
17 annual meeting of the stockholders of the com-  
18 pany. The company shall, at or before the  
19 annual meeting of its stockholders, next after  
20 the receipt of such a notice, provide that a person

21 named for director as aforesaid shall become one  
22 of its board of directors for the ensuing year.

1 SECTION 5. Each of the above named cities  
2 and towns may, upon such terms and subject to  
3 such restrictions as may from time to time be  
4 prescribed by the public service commission as  
5 consistent with the public interest, contribute to  
6 the cost of operation and fixed charges of the  
7 company's line within such city or town, to an  
8 amount not exceeding in any one year one dollar  
9 per one thousand dollars of the preceding year's  
10 assessed valuation in such town, or not exceeding  
11 fifty cents per one thousand dollars of the pre-  
12 ceding year's valuation in such city.

1 SECTION 6. This act shall take effect upon its  
2 passage.

