

# HOUSE . . . . . No. 490

By Mr. Demers of Chicopee, petition of Richard H. Demers that provision be made for the appropriation of income from the investment or deposit of proceeds of municipal bonds or notes issued for gas or electric purposes. Government Regulations.

## The Commonwealth of Massachusetts

In the Year One Thousand Nine Hundred and Seventy-Six.

AN ACT PROVIDING FOR THE APPROPRIATION OF INCOME FROM THE INVESTMENT OR DEPOSIT OF PROCEEDS OF MUNICIPAL BONDS OR NOTES ISSUED FOR GAS OR ELECTRIC 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 40 of Chapter 164 of the General Laws, as appearing in  
2 section 2 of chapter 347 of the acts of 1963, is hereby amended by  
3 adding at the end thereof the following sentence: — Any income  
4 from the investment or deposit of proceeds of bonds or notes  
5 issued under or subject to the provisions of chapter forty-four for  
6 the municipal lighting plant shall be subject to appropriation by  
7 the municipal lighting board (which term shall be deemed to  
8 include a municipal lighting commission) or, if there is no  
9 municipal lighting board, by the city council or selectmen for the  
10 purposes of the municipal lighting plant.

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