

Chap. 738. AN ACT FURTHER REGULATING THE BORROWING POWER OF THE LOWELL TECHNOLOGICAL INSTITUTE BUILDING AUTHORITY.

Whereas, The deferred operation of this act would tend to defeat its purpose, which is, in part, to provide forthwith urgently needed facilities for students at the Lowell Technological Institute, therefore it is hereby declared to be an emergency law, necessary for the immediate preservation of the public convenience.

Be it enacted, etc., as follows:

SECTION 1. Section 7 of chapter 557 of the acts of 1961 is hereby amended by striking out the third paragraph, as appearing in section 11 of chapter 685 of the acts of 1963, and inserting in place thereof the following paragraph:—

The Authority is further authorized to provide by resolution at one time or from time to time for the issue of interest-bearing or discounted notes for the purposes and in the amounts that bonds may be issued as provided above. Such notes shall be payable within three years from their respective dates, but the principal of and any interest on notes issued for such period or for a shorter period may be renewed or paid from time to time by the issue of other notes hereunder; provided that the period from the date of an original note to the maturity of any note issued to renew or pay the same debt or the interest thereon shall not exceed seven years.

SECTION 2. The fourth sentence of the fifth paragraph of said section 7 of said chapter 557 is hereby amended by striking out the word "seventy-four", inserted by section 1 of chapter 589 of the acts of 1973, and inserting in place thereof the word:— seventy-six.

Approved August 7, 1974.

Chap. 739. AN ACT RELATIVE TO THE ADMINISTRATION OF THE PROMOTION OF THE RESOURCES OF NORFOLK COUNTY.

Be it enacted, etc., as follows:

SECTION 1. Notwithstanding the provisions of section one of chapter eighteen of the acts of nineteen hundred and seventy-two or any other provisions of law to the contrary, the county commissioners of Norfolk county may expend from available funds a sum not exceeding three times the sum which has been contributed by public subscription or by donation deposited with the county treasurer or by the receipt by said county or any agent acting on its behalf, between February twenty-second, nineteen hundred and seventy-two and the effective date of this act, of monies, goods or services which have been expended by said county or such agents for the purpose of promoting the recreational, vacation and convention, commercial and industrial resources of said county; provided, that receipt of such funds shall be evidenced by a certificate signed by said county commissioners and filed with the county treasurer of said county, stating