

By Mr. Bevilacqua of Haverhill, petition of Francis J. Bevilacqua, David J. Swartz and Sharon M. Pollard (with the approval of the mayor and city council) that the city of Haverhill be authorized to borrow a certain sum of money for the construction of a new municipal hospital. Local Affairs. [Local Approval Received.]

## The Commonwealth of Massachusetts

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

AN ACT AUTHORIZING THE CITY OF HAVERHILL TO BORROW MONEY FOR A NEW MUNICIPAL HOSPITAL.

*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 city of Haverhill is hereby authorized to  
2 borrow from time to time such sums as may be necessary, not  
3 exceeding twenty-seven million dollars, and to issue bonds of the  
4 city therefor which shall bear on their face the words, Haverhill  
5 Hospital Loan, Act of 1978, for the purpose of acquiring land for,  
6 constructing, originally equipping and furnishing a structure or  
7 structures suitable for use as a municipal hospital and other  
8 structures or facilities related thereto or required or useful for the  
9 operation of the hospital, including parking facilities. Each  
10 authorized issue shall constitute a separate loan. The bonds may be  
11 issued as serial bonds or as term bonds or in any combination of  
12 both types and shall mature not later than thirty years from their  
13 respective dates. The first payment of principal of each issue of  
14 serial bonds, and the first payment on account of principal of each  
15 issue of term bonds made to the sinking or reserve funds  
16 established pursuant to section two of this act, shall be not later  
17 than one year from the date of issue or one year from the date of  
18 commencing regular operation of the hospital as determined or  
19 estimated by the hospital director, whichever date is later. Bonds  
20 issued under this act may be made subject to redemption prior to  
21 maturity, with or without premium, as determined by the officers  
22 authorized to issue the same.

1 SECTION 2. If any bonds are issued hereunder as term bonds,  
2 the city treasurer shall establish or cause to be established a reserve  
3 or sinking fund for the payment or redemption of any such term  
4 bonds and for the payment of interest thereon. Payments to any  
5 such reserve or sinking fund of amounts available for the payment  
6 of principal and interest and redemption premiums, if any, shall be  
7 made according to a schedule established by the treasurer at the  
8 time any such term bonds are issued, provided that the amount of  
9 the annual payment on account of principal in any year shall not be  
10 less than the amount payable on account of principal in any  
11 subsequent year. The full faith and credit of the city is pledged to  
12 the making of such payments, and the amount of each scheduled  
13 annual payment shall be included by the assessors in the aggregate  
14 appropriations assessed in the determination of the annual tax  
15 rate, unless the city has otherwise made provision therefor.  
16 Amounts in any such reserve or sinking fund, together with  
17 investment earnings thereon, shall be held by the city treasurer in  
18 trust, or may be deposited by the treasurer in trust, on such terms  
19 as the treasurer shall approve, with a trustee or escrow agent,  
20 which trustee or escrow agent shall be a banking institution or trust  
21 company with trust powers having a paid up capital and surplus of  
22 not less than fifty million dollars, for investment in accordance  
23 with section fifty-four of chapter forty-four of the General Laws.  
24 Such investment earnings may be taken into account in  
25 establishing or making payments to the reserve or sinking fund.  
26 Payments from any such reserve or sinking fund for the payment  
27 or redemption of bonds and the payment of interest thereon shall  
28 be made without further appropriation or authorization by the  
29 city.

1 SECTION 3. The city may expend proceeds of bonds or notes  
2 issued under this act to refund a like amount of notes issued by the  
3 city in anticipation of bonds in the principal amount of fifty-three  
4 thousand eight hundred dollars authorized for architectural plans  
5 and specifications under clause (21) of section seven of chapter  
6 forty-four of the General Laws by an order of the city council  
7 approved, nineteen hundred and seventy-eight. No payment need  
8 be made under section seventeen A of said chapter forty-four with

9 respect to any loan refunded pursuant to this section.

1 SECTION 4. If the city votes to issue bonds hereunder, the  
2 officers authorized to issue the same may, in the name of the city,  
3 make temporary loans in anticipation of the money to be derived  
4 from the sale of such bonds, and may issue temporary notes  
5 therefor. Each such loan shall be payable within one year from its  
6 date, or from the date of commencing regular operation of the  
7 hospital as determined or estimated by the hospital director,  
8 whichever date is later. Temporary notes issued under this section  
9 for a shorter period of time than permitted herein may be refunded  
10 by the issue of other temporary notes maturing within the required  
11 period, provided that the period from the date of issue of the  
12 original notes to the maturity of the refunding notes shall not be  
13 more than the period permitted herein.

1 SECTION 5. Indebtedness incurred under this act shall be in  
2 excess of the statutory limits prescribed by section ten of chapter  
3 forty-four of the General Laws, but, except as provided herein,  
4 shall be subject to the applicable provisions of said chapter forty-  
5 four.

1 SECTION 6. In addition to other lawful items, the project costs  
2 to be financed by the issue of bonds or notes hereunder may  
3 include interest up to six months after the date of commencing  
4 regular operation of the hospital as determined or estimated by the  
5 hospital director, the cost of architectural, engineering, financial  
6 and legal services, plans, specifications, studies of cost and of  
7 revenues, administrative expenses, expenses as may be necessary  
8 or incident to determining the feasibility or practicability of  
9 constructing the project and such other expenses as may be  
10 necessary or incident to the construction of the project, the  
11 financing of such construction and the placing of the project in  
12 operation.

1 SECTION 7. This act shall take effect upon its passage.



The following table shows the results of the survey conducted in the year 1937-38. The data is presented in a tabular format, with columns representing different categories and rows representing the years 1937-38 and 1938-39. The table is organized into two main sections, each with its own heading. The first section is titled "Section A" and the second section is titled "Section B". Each section contains a table with multiple columns and rows of data. The data is presented in a clear and concise manner, allowing for easy comparison between the two years. The table is organized into two main sections, each with its own heading. The first section is titled "Section A" and the second section is titled "Section B". Each section contains a table with multiple columns and rows of data. The data is presented in a clear and concise manner, allowing for easy comparison between the two years.