

# HOUSE . . . . No. 700

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Bill accompanying the petition of George F. Murphy that the city of Boston be authorized to incur indebtedness for the improvement of the East Boston ferry system. Municipal Finance. January 19.

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## The Commonwealth of Massachusetts.

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In the Year One Thousand Nine Hundred and Twenty.

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### AN ACT

To authorize the City of Boston to borrow Four Million Dollars for the Purpose of improving the East Boston Ferry System. \*

*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 Boston, for the improvement  
2 of the ferry system between Boston and East Boston,  
3 and also for extending and improving the means of trans-  
4 portation for passengers and freight between the East  
5 Boston terminals and the north and south stations in  
6 order to form a direct connection between the north and  
7 south shore industrial centers, is hereby authorized to  
8 borrow, outside the statutory debt limit, a sum not ex-  
9 ceeding four million dollars and to issue bonds therefor to  
10 be marked on their face, East Boston Ferry Bonds, Act

11 of 1920, to run for terms of ten years, to bear interest at  
12 a rate not exceeding four and one half per cent, and  
13 otherwise to be issued upon such terms and to be sold at  
14 such prices, not below par, as shall be determined by the  
15 treasurer of the city with the approval of the mayor.

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



