

SENATE No. 418

The Commonwealth of Massachusetts.

SENATE, March 19, 1920.

The committee on Municipal Finance, to which was referred the petition (with accompanying bill, Senate, No. 362) of Leonard F. Hardy that the town of West Springfield be authorized to make an additional water loan, reports the accompanying bill (Senate, No. 418).

For the committee,

WILLIAM C. MOULTON.

The Commonwealth of Massachusetts.

In the Year One Thousand Nine Hundred and Twenty.

AN ACT

To authorize the Town of West Springfield to make an Additional Water Loan.

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 town of West Springfield,
2 for the purpose of extending, reconstructing
3 and relaying its water mains, and improving its
4 storage, pumping and distributing facilities, may
5 borrow from time to time outside the statutory
6 limit of indebtedness such sums of money as may
7 be necessary, to an amount not exceeding one
8 hundred thousand dollars, and may issue there-
9 for bonds or notes. Said bonds or notes shall be
10 denominated on the face thereof: West Spring-
11 field Water Loan, Act of 1920; shall be signed
12 by the treasurer of the town and countersigned
13 by the selectmen; and shall bear such rate of
14 interest as may be fixed by the treasurer, with
15 the approval of the selectmen. Said bonds or
16 notes shall be payable at the expiration of periods
17 not exceeding thirty years from their respective

18 dates of issue, and in the manner set forth in
19 section fourteen of chapter seven hundred and
20 nineteen of the acts of nineteen hundred and
21 thirteen and all acts in amendment thereof and
22 in addition thereto. Each authorized issue of
23 such bonds or notes shall constitute a separate
24 loan. Premiums received on loans hereby au-
25 thorized shall be used as directed by general law.

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

