

HOUSE No. 286

By Mr. Burgess of Quincy, petition of Henry F. Long (Commissioner of Corporations and Taxation) for amendment of certain laws authorizing the cities of Fall River and Lowell to fund certain indebtedness. Municipal Finance.

The Commonwealth of Massachusetts

In the Year One Thousand Nine Hundred and Thirty-Five.

An Act amending Certain Acts authorizing the Cities of Fall River and Lowell to Fund Certain Indebtedness.

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. Section three of chapter forty-four of
2 the acts of nineteen hundred and thirty-one is hereby
3 amended by striking out the word "August" in the
4 seventh line and inserting in place thereof the word: —
5 May, — so as to read as follows:— *Section 3.* The
6 said city may borrow in anticipation of revenue during
7 the period in which the board remains in existence, in
8 the manner and to the amount authorized by chapter
9 forty-four of the General Laws, except as herein other-
10 wise provided, but the amount of any loan issued in
11 anticipation of the revenue of any year, which remains
12 outstanding and unpaid on May first of the following
13 year, shall be included in the amount to be assessed
14 by the assessors of said city in the tax levy of said fol-
15 lowing year; or, if the tax rate has already been fixed,

16 a special tax levy for a sum sufficient to pay the
17 amount of such loan remaining unpaid as aforesaid
18 shall be assessed, committed and collected in the same
19 manner as taxes for general municipal purposes.

1 SECTION 2. Section three of chapter two hundred
2 and thirty of the acts of nineteen hundred and thirty-
3 two is hereby amended by striking out the word
4 "August" in the ninth line and inserting in place
5 thereof the word: — May, — so as to read as follows:
6 — *Section 3.* The said city may borrow in anticipa-
7 tion of revenue during the period any of the bonds and
8 notes issued in accordance with the preceding sections
9 or either of them shall be outstanding and unpaid in
10 the manner and to the amount authorized by chapter
11 forty-four of the General Laws, except as herein pro-
12 vided, but the amount of any loan issued in anticipa-
13 tion of the revenue of any year, which remains out-
14 standing and unpaid on May first of the following year,
15 shall be included in the amount to be assessed by the
16 assessors of said city in the tax levy of said following
17 year; or, if the tax rate has already been fixed, a
18 special tax levy for a sum sufficient to pay the amount
19 of such loan remaining unpaid as aforesaid shall be
20 assessed, committed and collected in the same manner
21 as taxes for general municipal purposes.

1 SECTION 3. This act shall take effect as of Janu-
2 ary first, nineteen hundred and thirty-five.