

HOUSE No. 326

By Mr. Small of Truro, petition of John C. Daniels and another (selectmen) that the town of Wellfleet be authorized to borrow money for the purpose of acquiring land and constructing school buildings thereon. Municipal Finance.

The Commonwealth of Massachusetts

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

AN ACT AUTHORIZING THE TOWN OF WELFLEET TO BORROW MONEY FOR SCHOOL BUILDING PURPOSES.

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. For the purposes of acquiring land
2 for and constructing a school building, or one or more
3 buildings for school purposes, and of originally equip-
4 ping and furnishing said building or buildings, the town
5 of Wellfleet may borrow from time to time, within a
6 period of five years from the passage of this act, such
7 sums as may be necessary, not exceeding, in the
8 aggregate, seventy-five thousand dollars, and may
9 issue bonds or notes of the town therefor, which shall
10 bear on their face the words, Wellfleet Buildings Loan,
11 Act of 1938. Each authorized issue shall constitute
12 a separate loan, and such loans shall be paid in not
13 more than twenty years from their dates. Indebted-
14 ness incurred under this act shall be in excess of the
15 statutory limit, but shall, except as herein provided,

16 be subject to chapter forty-four of the General Laws,
17 exclusive of the limitation contained in the first para-
18 graph of section seven thereof.

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