

HOUSE No. 1313.

Commonwealth of Massachusetts.

HOUSE OF REPRESENTATIVES, April 10, 1902.

The committee on Cities, to whom was referred the petition (with accompanying bill, House, No. 1221) of Charles S. Baxter, mayor, for legislation to authorize the city of Medford to incur additional indebtedness for park purposes, report the accompanying bill.

For the Committee,

ARTHUR W. HATCH.

Commonwealth of Massachusetts.

In the Year One Thousand Nine Hundred and Two.

AN ACT

To authorize the City of Medford to incur Additional Indebtedness for Park 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. The city of Medford, for the
2 purpose of defraying the costs and expenses of
3 lands already acquired for park purposes on,
4 along or near Mystic river, and for improving the
5 same under the authority of chapter twenty-eight
6 of the Revised Laws, may incur indebtedness to
7 an amount not exceeding twenty thousand dollars
8 in addition to the amount heretofore authorized
9 by law to be incurred by said city for such pur-
10 poses; and may from time to time by vote passed
11 in the manner provided by section eight of chap-
12 ter twenty-seven of the Revised Laws issue and
13 sell bonds or scrip therefor. Said bonds or scrip
14 shall be designated on the face thereof Medford

15 Park Loan, act of nineteen hundred and two,
16 shall be signed by the mayor and city treasurer
17 and countersigned by the city auditor, and shall
18 be payable in periods not exceeding thirty years
19 from the date of issue, and shall bear interest at
20 a rate not exceeding four per centum per annum,
21 payable semi-annually: *provided*, that the whole
22 amount of such bonds or scrip issued by said
23 city, together with the bonds or scrip heretofore
24 authorized to be issued by said city for the same
25 purposes, shall not in any event exceed the
26 amount of seventy thousand dollars.

1 SECTION 2. The debt and loan authorized by
2 this act, and the bonds and scrip issued therefor,
3 shall not be considered or reckoned in determining
4 the authorized limit of indebtedness of said city
5 under the provisions of section three of chapter
6 twenty-seven of the Revised Laws; but said city
7 shall establish a sinking fund as provided in
8 section twelve of chapter twenty-seven of the
9 Revised Laws, sufficient with its accumulations
10 for the payment of the debt, bonds and scrip
11 hereby authorized at their maturity.

1 SECTION 3. This act shall take effect upon its
2 passage.

