

HOUSE . . . . . No. 352.

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Bill accompanying the petition of George G. Crocker, chairman of the Boston Transit Commission, for legislation to authorize the city of Boston to incur additional indebtedness for the completion of the East Boston tunnel. Metropolitan Affairs. January 20.

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Commonwealth of Massachusetts.

In the Year One Thousand Nine Hundred and Five.

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AN ACT

To authorize the City of Boston to provide Funds for the Completion of the East Boston Tunnel.

*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 treasurer of the city of  
2 Boston shall from time to time, at the request of  
3 the Boston transit commission, issue and sell at  
4 public or private sale bonds of said city to the  
5 full amount authorized by chapter five hundred  
6 and forty-eight of the acts of the year eighteen  
7 hundred and ninety-four and chapter five hun-  
8 dred of the acts of the year eighteen hundred and

9 ninety-seven, without the reduction provided for  
10 by chapter three hundred and forty-seven of the  
11 acts of the year eighteen hundred and ninety-  
12 seven, namely, to the amount of seven million five  
13 hundred thousand dollars for the combined cost  
14 of the subway and of the East Boston tunnel.  
15 Such bonds shall be designated on their face,  
16 Rapid Transit Loan, shall be for the term of forty  
17 years, shall be registered or with coupons at-  
18 tached, and shall bear interest at a rate not  
19 exceeding four per cent. per annum, payable  
20 semi-annually, as said treasurer shall determine,  
21 and shall not be included in determining the legal  
22 limit of indebtedness of the city. Said treasurer  
23 shall apply the proceeds of said bonds to the  
24 payment of the cost and expenses of constructing  
25 the tunnel or tunnels to East Boston, as author-  
26 ized by chapter five hundred of the acts of the  
27 year eighteen hundred and ninety-seven and acts  
28 in amendment thereof and in addition thereto;  
29 and, as required by said act shall keep a separate  
30 account of the bonds issued and of the cost and  
31 expenses incurred in the construction of said  
32 tunnel or tunnels.

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