

HOUSE No. 471.

Bill accompanying the petition of George M. Poland for legislation to authorize the metropolitan water and sewerage board to acquire the trunk line sewer in the town of Wakefield. Metropolitan Affairs and Drainage, sitting jointly. January 23.

Commonwealth of Massachusetts.

In the Year One Thousand Nine Hundred and Five.

AN ACT

To authorize the Metropolitan Water and Sewerage Board to take by Purchase or otherwise the Trunk Line Sewer in the Town of Wakefield.

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 metropolitan water and sew-
2 erage board, acting on behalf of the Common-
3 wealth, shall take by purchase or otherwise of the
4 town of Wakefield the trunk line sewer con-
5 structed by said town from the Melrose town line,
6 on or adjacent to line of Boston and Maine rail-
7 road and Main street, Greenwood, and on location

8 of Boston and Maine railroad to Railroad street
9 at junction with Main street in said Wakefield;
10 and shall pay such a sum as the board may
11 determine would be the reasonable expense for
12 constructing the same.

13 In any action in relation thereto, and for the
14 purposes of taking and maintaining this additional
15 line of sewer, the said board of water and sewer
16 commissioners, acting on behalf of the Common-
17 wealth, shall have and exercise all the authority
18 conferred upon them by chapter four hundred and
19 thirty-nine of the acts of the year eighteen hun-
20 dred and eighty-nine and by amendments thereto,
21 regarding the original system or anything relating
22 thereto; and all the provisions of said chapter are
23 hereby made applicable to this additional taking
24 and construction, except as herein otherwise pro-
25 vided.

1 SECTION 2. To meet the expenses incurred
2 under the provisions of this act the treasurer and
3 receiver-general shall, with the approval of the
4 governor and council, issue scrip or certificates
5 of debt, in the name and behalf of the Common-
6 wealth and under its seal, to an amount not ex-
7 ceeding the sum awarded by the board in accord-
8 ance with the provisions of the preceding section,
9 for a term not exceeding thirty years. Said scrip
10 or certificates of debt shall be issued as registered
11 bonds, or with interest coupons attached, and
12 shall bear interest at a rate not exceeding four
13 per centum per annum, payable semi-annually on

14 the first days of March and September in each
15 year. Said interest and scrip or certificates shall
16 be payable, and when due shall be paid, in gold
17 coin or its equivalent. Said scrip or certificates
18 of debt shall be designated on their face "Metro-
19 politan Sewerage Loan," shall be countersigned
20 by the governor, and shall be deemed a pledge of
21 the faith and credit of the Commonwealth, re-
22 deemable at the time specified therein, in gold
23 coin or its equivalent, and shall be sold and dis-
24 posed of at public auction or in such other mode
25 and at such times and prices and in such amounts
26 and at such rate of interest, not exceeding four
27 per centum per annum, as the treasurer and
28 receiver-general, with the approval of the gov-
29 ernor and council, shall deem for the best in-
30 terests of the Commonwealth. Any scrip or
31 certificates of debt, issued under the provisions
32 of this act, shall be considered as an addition to
33 and shall become a part of the loan authorized by
34 chapter four hundred and thirty-nine of the acts
35 of the year eighteen hundred and eighty-nine, as
36 amended by chapter three hundred and seven of
37 the acts of the year eighteen hundred and ninety-
38 four, and by chapter two hundred and ninety-four
39 of the acts of the year eighteen hundred and
40 ninety-five; and the sinking fund established
41 under the provisions of said chapters shall be a
42 sinking fund for the extinguishment of the debt
43 authorized by this act, said funds to be increased
44 in the following manner:—The treasurer and
45 receiver-general shall from year to year, begin-

46 ning with the year nineteen hundred and three,
47 apportion to said sinking fund an amount suffi-
48 cient with its accumulations to extinguish the debt
49 at maturity, and make the assessment for the in-
50 crease of said sinking fund upon the several cities
51 and towns liable thereto. Any premium realized
52 from the sale of said scrip or certificates of debt
53 shall be applied to the payment of the interest on
54 said loan as it accrues.

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