

HOUSE No. 648.

Bill accompanying the petition of H. Huestis Newton for legislation to authorize the city of Everett to incur indebtedness for school buildings. Cities. January 25.

Commonwealth of Massachusetts.

In the Year One Thousand Nine Hundred and Five.

AN ACT

To authorize the City of Everett to incur Indebtedness for School 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 Everett, for the pur-
2 pose of acquiring lands and erecting and
3 furnishing buildings for school purposes, is
4 hereby authorized to issue from time to time
5 negotiable notes or bonds to an amount not
6 exceeding two hundred thousand dollars, de-
7 nominated on the face thereof Everett School
8 Building Loan, Act of 1905, and bearing interest

9 at a rate not exceeding five per centum per an-
10 num, payable semi-annually.

1 SECTION 2. Said notes or bonds shall be
2 payable in such periods, not exceeding twenty-
3 five years from the date of issue, as the city
4 council shall determine at the time of their issue ;
5 and except as herein otherwise provided they
6 shall be issued in accordance with the provisions
7 of chapter twenty-seven of the Revised Laws
8 and of acts in amendment thereof and in addition
9 thereto. Such notes or bonds shall not be
10 reckoned in determining the authorized limit of
11 indebtedness of said city.

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