

HOUSE No. 180.

Bill accompanying the petition of Allen H. Bagg, mayor, for legislation to authorize the city of Pittsfield to incur additional indebtedness for the improvement of its water works. Cities.

Commonwealth of Massachusetts.

In the Year One Thousand Nine Hundred and Six.

AN ACT

To authorize the City of Pittsfield to incur Additional Indebtedness for the Improvement of its Water Works.

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. Section four of chapter one hundred
2 and eighty-five of the acts of the year eighteen hundred
3 and ninety-two, as amended by chapter ninety-one of
4 the acts of the year eighteen hundred and ninety-four as
5 amended by section one of chapter one hundred and four-
6 teen of the acts of the year eighteen hundred and ninety-
7 six, as amended by section one of chapter three hundred
8 and five of the acts of the year nineteen hundred, is hereby
9 further amended by striking out the word "three" in
10 the eighth line and inserting in place thereof the word
11 "four", — so as to read as follows:— *Section 4.* The
12 said city, may, for the purpose of paying the necessary
13 expenses and liabilities incurred under the provisions of

14 this act, and for the purpose of paying the necessary
15 expenses and liabilities to be incurred in other exten-
16 sions and improvements of the water works of said city,
17 issue from time to time bonds, notes or scrip to an
18 amount not exceeding in the aggregate *four* hundred
19 thousand dollars. Such bonds, notes or scrip shall bear
20 on the face thereof the words, Pittsfield Water Loan,
21 Act of 1892, shall be payable at the expiration of peri-
22 ods not exceeding thirty years from the date of issue,
23 and shall bear interest payable semi-annually at a rate not
24 exceeding six per centum per annum. Said city shall
25 provide for the payment upon account of the principal
26 sum incurred for the construction and maintenance of its
27 water works, not less than the sum of four thousand dol-
28 lars in each and every year next after the first day of
29 April in the year eighteen hundred and ninety-three, in
30 addition to the sums now required to be paid thereon
31 each year by said city by the provisions of section three
32 of chapter three hundred and forty of the acts of the
33 year eighteen hundred and eighty-five, until all of said
34 debt, both principal and interest, is fully paid and
35 extinguished. The said city may authorize temporary
36 loans to be made by its mayor and treasurer in antici-
37 pation of the issue of bonds, notes and scrip hereby
38 authorized, or in anticipation of the payments to be
39 made.

1 SECTION 2. The city council of the city of Pittsfield
2 may by vote determine that the principal and interest
3 of any bonds issued under the provisions of this act,
4 shall be payable in gold coin of the United States of the
5 present standard of weight and fineness.

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