

HOUSE No. 1204.

Commonwealth of Massachusetts.

HOUSE OF REPRESENTATIVES, April 16, 1906.

The committee on Bills in the Third Reading, to whom was referred the bill to authorize the town of Westborough to build a school building (House, No. 938), report recommending the substitution of the following bill.

For the committee,

J. B. FERBER.

Commonwealth of Massachusetts.

In the Year One Thousand Nine Hundred and Six.

AN ACT

To authorize the Town of Westborough to construct a
School Building.

*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 town of Westborough, for the pur-
2 pose of erecting, furnishing and equipping a new school
3 building, is hereby authorized to borrow a sum not
4 exceeding thirty-five thousand dollars, and to issue
5 notes or bonds therefor. Such notes or bonds shall be
6 designated on the face thereof, "Town of Westborough
7 School Loan, Act of 1906," shall be payable at the
8 expiration of periods not exceeding twenty years from
9 the dates of issue, shall bear interest payable semi-
10 annually at a rate not exceeding four per cent. per
11 annum, and shall be signed by the treasurer and
12 countersigned by the selectmen of the town. The town
13 may sell such securities at public or private sale, or
14 pledge the same for money borrowed for the purpose
15 aforesaid, upon such terms and conditions as it may
16 deem expedient, provided that they shall not be sold
17 for less than the par value thereof.

1 SECTION 2. Said town shall, at the time of authoriz-
2 ing the said loan, provide for the payment thereof in
3 such annual proportionate payments as will extinguish
4 the same within the time prescribed in this act; and
5 when a vote to that effect has been passed, the amount
6 required thereby shall, without further vote, be assessed
7 by the assessors of the town in each year thereafter, in
8 the same manner in which other taxes are assessed under
9 the provisions of section thirty-seven of chapter twelve
10 of the Revised Laws, until the debt incurred by the loan
11 is extinguished. Said town shall also raise annually by
12 taxation a sum which will be sufficient to pay the interest
13 as it accrues on the notes or bonds issued under authority
14 of this act.

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

