

SENATE No. 371.

Commonwealth of Massachusetts.

SENATE, June 5, 1907.

The committee on Towns, to whom was referred the petition (with accompanying bill, Senate, No. 353) of George W. Pratt and others that the town of Stoughton may be authorized to refund certain indebtedness, report the accompanying bill.

For the committee,

ALFRED S. HALL.

Commonwealth of Massachusetts.

In the Year One Thousand Nine Hundred and Seven.

AN ACT

To authorize the Town of Stoughton to Refund Certain Indebtedness.

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. For the purpose of paying or refund-
2 ing, in whole or in part, certain notes issued here-
3 tofore by the town of Stoughton for the several
4 amounts and maturing at the several dates herein-
5 after specified, said town is hereby authorized to
6 issue bonds, to be denominated on the face thereof,
7 Stoughton Refunding Bonds, Act of 1907, to an
8 amount not exceeding fifty thousand dollars. Said
9 bonds shall be payable within periods not exceeding
10 thirty years from their date and shall bear such rate
11 of interest, not exceeding five per centum per an-
12 num, as the town may determine. The town shall
13 at the time of authorizing said loan provide for the
14 payment thereof in such annual proportionate pay-
15 ments, beginning in the year nineteen hundred and
16 eight, as will extinguish the same within the time

17 prescribed in this act; and when a vote to that effect
18 has been passed, the amount required thereby shall,
19 without further vote, be assessed by the assessors
20 of the town every year, in the same manner in which
21 other taxes are assessed, until the debt is extin-
22 guished.

23 The notes for the payment of which said bonds
24 are to be issued are as follows: one for twelve thou-
25 sand dollars, due May seventh; one for ten thousand
26 dollars, due July twenty-ninth; one for eight thou-
27 sand dollars, due November twenty-fourth; one for
28 fifteen thousand five hundred dollars, and one for
29 six thousand eight hundred dollars, both due No-
30 vember twenty-sixth, and all maturing in the year
31 nineteen hundred and seven; and one note for four-
32 teen thousand dollars, due May first, nineteen hun-
33 dred and ten.

1 SECTION 2. The trustees of the sinking fund es-
2 tablished for retiring said notes are hereby author-
3 ized and directed to pay over said fund to the
4 treasurer of said town, to be applied by him toward
5 the payment of said notes.

1 SECTION 3. This act shall take effect upon its
2 acceptance by a two-thirds vote of the voters of the
3 town present and voting thereon at any town meet-
4 ing duly called for the purpose.

