

HOUSE No. 954.

Bill accompanying the petition of Herbert T. Maynard for legislation to authorize the town of North Brookfield to borrow money for paying or refunding certain notes. Towns. January 22.

Commonwealth of Massachusetts.

In the Year One Thousand Nine Hundred and Eight.

AN ACT

To authorize the Town of North Brookfield to borrow Money
for paying or refunding Certain Notes.

*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 North Brookfield, for the
2 purpose of paying, refunding or reissuing certain notes
3 given by the town, namely: five notes for two thousand
4 dollars each, dated July first, eighteen hundred and
5 ninety-five, and due December first, nineteen hundred
6 and seven, and five notes for two thousand dollars each,
7 dated July first, eighteen hundred and ninety-five, and
8 due on or before December first, nineteen hundred and
9 eight, is hereby authorized to borrow a sum of money not
10 exceeding twenty thousand dollars, and to issue notes or

11 bonds therefor payable at periods not exceeding thirty
12 years from the date of issue. Such notes or bonds shall
13 be signed by the treasurer and countersigned by the
14 selectmen, shall bear interest, payable semi-annually, at
15 a rate not exceeding five per cent per annum, and shall
16 be sold or disposed of in such manner and upon such
17 terms as the treasurer and selectmen may determine. At
18 the time of issuing said notes or bonds the town shall
19 provide for the payment thereof in such annual payments
20 as will extinguish the debt within the time prescribed
21 in this act; and when a vote to that effect has been passed
22 the amount required therefor shall be raised annually by
23 taxation in the same manner in which other taxes are
24 raised, without any further vote or action by the town.
25 The amount of the several notes or bonds issued here-
26 under may vary at the discretion of the treasurer and
27 selectmen of the town: *provided*, that the aggregate
28 amount does not exceed twenty thousand dollars.

1 SECTION 2. This act shall take effect upon its ac-
2 ceptance by a vote of two-thirds of the voters of the town
3 present and voting thereon at an annual town meeting,
4 or at a special town meeting duly called for the purpose.