

SECTION 2. The board of trustees of said institute may expend for the purposes of this act such sums as may be appropriated therefor.  
*Approved May 3, 1956.*

AN ACT VALIDATING THE TOWN MEETING IN THE TOWN OF PHILLIPSTON HELD IN THE CURRENT YEAR. Chap.320

*Be it enacted, etc., as follows:*

SECTION 1. The town meeting of the town of Phillipston held on February seventeenth in the current year, and all acts and proceedings of said town and of its boards and officers and all acts of any other person, in so far as said acts or proceedings may be illegal or invalid by reason of the fact that said meeting was held on the third Friday of February instead of on the second Friday of February, are hereby made legal and valid.

SECTION 2. This act shall take effect upon its passage.  
*Approved May 4, 1956.*

AN ACT AUTHORIZING THE TOWN OF MILLBURY TO APPROPRIATE A SUM OF MONEY FOR THE PURPOSE OF STREAM CLEARANCE WITHIN SAID TOWN AND TO DEFRAY THE COST THEREOF BY BORROWING, AND VALIDATING CERTAIN PROCEEDINGS OF THE TOWN IN RELATION TO THE SAME. Chap.321

*Be it enacted, etc., as follows:*

SECTION 1. The town of Millbury is hereby authorized to raise and appropriate a sum not exceeding forty-eight thousand dollars for the purpose of stream clearance of the Blackstone river within the boundaries of said town, said sum to be expended in conjunction with any money which may be allotted for the purpose by the commonwealth under the provisions of chapter ninety-one of the General Laws.

SECTION 2. For the purpose of providing funds to meet the appropriation authorized by section one, the town of Millbury may, by the issuance of bonds or notes, borrow such sums as may be necessary, not exceeding forty-eight thousand dollars, payable in not more than eight years. Said bonds or notes shall bear on their face the words, Millbury Stream Clearance Loan, Act of 1956. Each authorized issue shall constitute a separate loan. Indebtedness incurred under this act shall be within the statutory limit but shall, except as provided herein, be subject to chapter forty-four of the General Laws, inclusive of the limitation contained in the first paragraph of section seven thereof.

SECTION 3. Any action taken pursuant to authority contained in this act by the town of Millbury at the annual town meeting held in said town on March tenth, nineteen hundred and fifty-six, shall be valid and effective for all pur-

poses as though this act were in effect at the time of the posting of the warrant for said meeting.

SECTION 4. This act shall take effect upon its passage.

*Approved May 4, 1956.*

*Chap. 322* AN ACT PROVIDING FOR THE DEPOSIT OF CERTAIN SECURITY WITH THE STATE TREASURER IN LIEU OF A SURETY COMPANY BOND UNDER THE CIGARETTE EXCISE LAW.

Emergency preamble.

*Whereas*, The deferred operation of this act would tend to defeat its purpose, which is to provide immediately for the deposit of certain security with the state treasurer in lieu of a surety company bond under the cigarette excise law, therefore it is hereby declared to be an emergency law, necessary for the immediate preservation of the public convenience.

*Be it enacted, etc., as follows:*

G. L. (Ter. Ed.), 64C, § 9, etc., amended.

SECTION 1. Section 9 of chapter 64C of the General Laws, as appearing in section 1 of chapter 547 of the acts of 1945, is hereby further amended by adding at the end the following paragraph: —

Deposit of certain security in lieu of surety company bond, authorized.

In lieu of a surety company bond a licensee may deposit with the state treasurer bonds or other negotiable obligations of the commonwealth or of the United States of America of such aggregate face amount as the commissioner may from time to time deem necessary adequately to secure payment of the excise provided by this chapter; provided, that bonds need not be accepted by the state treasurer unless in registered form and of denominations satisfactory to him. In case of a deposit of bonds or other negotiable obligations with the state treasurer hereunder, he shall, while in possession of such bonds, remit to such licensee as aforesaid, or persons entitled thereto, the interest accruing and payable thereon, and, if such excises together with all interest and other charges accrued thereon shall be paid in full and if the person is no longer a licensee under section two, he shall return such bonds or obligations to the persons entitled thereto. If the excise together with all interest and other charges accrued thereon provided by this chapter shall not be paid in accordance with this chapter, the state treasurer may sell all or any part of such bonds or obligations to satisfy the amount due the commonwealth as aforesaid and shall return to the persons entitled thereto any excess left in his hands, provided, however, the person is no longer a licensee under section two.

Effective date.

SECTION 2. This act shall take effect on July first, nineteen hundred and fifty-six.

*Approved May 4, 1956.*