

SENATE . . . . . No. 238.

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Commonwealth of Massachusetts.

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SENATE, Jan. 29, 1908.

The committee on Water Supply, to which was referred the petition (with accompanying bill, Senate, No. 12) of the water commissioners of the town of Attleborough that the said town be authorized to issue water supply bonds, reports the accompanying bill.

For the committee,

W. O. FAXON.

## Commonwealth of Massachusetts.

In the Year One Thousand Nine Hundred and Eight.

### AN ACT

To authorize the Town of Attleborough to issue Water Supply Bonds.

*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 Attleborough, for the pur-  
2 poses mentioned in section four of chapter sixty-nine of  
3 the acts of the year eighteen hundred and ninety-three,  
4 and for paying the expenses and liabilities of the water  
5 department incurred in necessary extension of the works  
6 and for paying the cost of laying additional water mains,  
7 may issue from time to time bonds, notes or scrip to an  
8 amount not exceeding one hundred thousand dollars in  
9 addition to the amount heretofore authorized by law to  
10 be issued by said town for water works purposes. Such  
11 bonds, notes or scrip shall bear on their face the words  
12 Attleborough Water Loan, 1908; shall be payable at the  
13 expiration of periods not exceeding thirty years from the  
14 date of issue; shall bear interest, payable semi-annually,  
15 at a rate not exceeding four and one-half per cent per  
16 annum; and shall be signed by the treasurer of the town

17 and countersigned by the water commissioners. Said  
18 town may sell such securities at public or private sale, or  
19 pledge the same for money borrowed for the purposes of  
20 this act, upon such terms and conditions as it may deem  
21 proper: *provided*, that such securities shall not be sold  
22 for less than the par value thereof.

1 SECTION 2. Said town shall, at the time of authorizing  
2 said loan, provide for the payment thereof in such annual  
3 proportionate payments, beginning not more than three  
4 years after the first issue of such bonds, notes or scrip, as  
5 will extinguish the same within the time prescribed by  
6 this act; and when a vote to that effect has been passed,  
7 a sum which, with the income derived from water rates,  
8 will be sufficient to pay the annual expense of operating  
9 its water works and the interest as it accrues on the bonds,  
10 notes or scrip issued as aforesaid by said town, and to  
11 make such payments on the principal as may be required  
12 under the provisions of this act shall, without further  
13 vote, be assessed by the assessors of said town in each year  
14 thereafter, in a manner similar to that in which other  
15 taxes are assessed under the provisions of section thirty-  
16 seven of chapter twelve of the Revised Laws, until the  
17 debt incurred by said loan is extinguished.

1 SECTION 3. This act shall take effect upon its accept-  
2 ance by the town of Attleborough.

