

HOUSE No. 809

Bill accompanying the petition of the mayor of the city of New Bedford and another for legislation to authorize said city to incur indebtedness for the purchase of certain wharf and shore property. Cities. January 17.

The Commonwealth of Massachusetts.

In the Year One Thousand Nine Hundred and Eleven.

AN ACT

To authorize the City of New Bedford to incur Indebtedness for purchase of Wharf and Shore Property.

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 city of New Bedford, for the pur-
2 pose of purchasing Central wharf, so-called, in said city,
3 and a tract of land on the west side of West French
4 avenue, same being shore front upon Clark's cove, and
5 being feet in length, may incur indebtedness
6 beyond the limit fixed by law to an amount not exceed-
7 ing twenty-seven thousand dollars, and may issue bonds,
8 notes or scrip therefor.

9 Such bonds, notes or scrip shall be payable within
10 such periods not exceeding thirty years from the dates
11 of issue, and shall bear such rate of interest, not exceed-

12 ing four per cent per annum, payable semi-annually, as
13 the city council shall determine. Except as otherwise
14 provided herein the provisions of chapter twenty-seven
15 of the Revised Laws shall, so far as they may be appli-
16 cable, apply to the indebtedness hereby authorized and
17 to the securities issued therefor.

1 SECTION 2. The city council of said city shall, at the
2 time of authorizing said loan, provide for the payment
3 thereof in such annual proportionate payments as will
4 extinguish the same within the time prescribed in this
5 act; and thereafter, without further action by the city
6 council, the amount required for such payments shall be
7 assessed by the assessors of said city in each year, 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 said
11 loan is extinguished.

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