

HOUSE No. 810

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 erection of a schoolhouse. 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 Construction of a Schoolhouse.

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 purpose
2 of constructing a schoolhouse in the south portion of
3 the city, may incur indebtedness beyond the limit fixed
4 by law to an amount not exceeding
5 dollars, and may issue bonds, notes or scrip therefor.
6 Such bonds, notes or scrip shall be payable within
7 such periods, not exceeding twenty years from the dates
8 of issue, and shall bear such rate of interest, not exceed-
9 ing four per cent per annum, payable semi-annually, as
10 the city council shall determine. Except as otherwise
11 provided herein the provisions of chapter twenty-seven

12 of the Revised Laws shall, so far as they may be appli-
13 cable, apply to the indebtedness hereby authorized and
14 the securities issued therefor.

1 SECTION 2. The city council of said city shall, at
2 the time of authorizing said loan, provide for the pay-
3 ment thereof in such annual proportionate payments as
4 will extinguish the same within the time prescribed in
5 this act; and thereafter, without further action by the
6 city council, the amount required for such payments
7 shall be assessed by the assessors of said city in each
8 year, in the same manner in which other taxes are
9 assessed under the provisions of section thirty-seven of
10 chapter twelve of the Revised Laws, until the debt
11 incurred by the said loan is extinguished.

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