

# HOUSE . . . . No. 989

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Bill accompanying the petition of the mayor of the city of Pittsfield for legislation to authorize said city to incur additional indebtedness for the improvement of its water works. Water Supply. January 17.

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## The Commonwealth of Massachusetts.

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In the Year One Thousand Nine Hundred and Eleven.

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### AN ACT

To authorize the City of Pittsfield to incur Additional Indebtedness for the Improvement of its Water Works.

*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 Pittsfield, for the purposes  
2 mentioned in chapter one hundred and eighty-five of the  
3 acts of the year eighteen hundred and ninety-two and  
4 acts in amendment thereof or in addition thereto, and in  
5 chapter five hundred and fourteen of the acts of the year  
6 nineteen hundred and seven, may issue from time to time  
7 bonds, notes or scrip to an amount not exceeding seven  
8 hundred thousand dollars in addition to the amounts  
9 heretofore authorized by law to be issued by said city  
10 for water works purposes. Such bonds, notes or scrip  
11 shall bear on their face the words, Pittsfield Water Loan,  
12 act of nineteen hundred and eleven; shall be payable at

13 the expiration of periods not exceeding thirty years from  
14 the dates of issue; shall bear interest, payable semi-  
15 annually, at a rate not exceeding four per cent per  
16 annum; and shall be signed by the treasurer and counter-  
17 signed by the mayor of the city. The city may sell such  
18 securities at public or private sale, or pledge the same  
19 for money borrowed for the purposes of this act, upon  
20 such terms and conditions as it may deem proper: *pro-*  
21 *vided*, that the securities shall not be sold for less than  
22 the par value thereof. The city may authorize tempo-  
23 rary loans, at a rate of interest not exceeding five per  
24 cent per annum, to be made by its mayor and treasurer  
25 in anticipation of the bonds hereby authorized.

1 SECTION 2. The city shall at the time of authorizing  
2 the said loan provide for the payment thereof in such  
3 annual proportionate payments, beginning not more than  
4 five years after the first issue of any such bonds, notes or  
5 scrip, as will extinguish the same within the time pre-  
6 scribed by this act; and when a vote to that effect has  
7 been passed a sum which with the income derived from  
8 water rates will be sufficient to pay the annual expense  
9 of operating its water works and the interest as it ac-  
10 crues on the bonds, notes or scrip, and to make such  
11 payments on the principal as may be required under the  
12 provisions of this act shall, without further vote, be as-  
13 sessed by the assessors of the city in each year there-  
14 after, in a manner similar to that in which other taxes  
15 are assessed under the provisions of section thirty-seven,  
16 Part I, of chapter four hundred and ninety, acts of nine-  
17 teen hundred and nine, until the debt incurred by said  
18 loan is extinguished.

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