

# HOUSE . . . . No. 514

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Bill accompanying the petition of the mayor and treasurer of the city of Newton for legislation to provide for the registration of bonds and other securities held by sinking fund commissioners. Joint Ways and Means. January 11.

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## The Commonwealth of Massachusetts.

In the Year One Thousand Nine Hundred and Twelve.

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### AN ACT

To provide for the Registration of Bonds and Other Securities held by the Sinking Fund Commissioners of Counties, Cities and Towns.

*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. A county, city or town or any corpora-  
2 tion organized under the laws of this commonwealth  
3 which has issued any bond, promissory note or cer-  
4 tificate of indebtedness payable to bearer which is  
5 held by the sinking fund commissioners of any  
6 county, city or town, shall, at the request of any  
7 such sinking fund commissioners issue in exchange  
8 therefor a bond, note or certificate of the same  
9 effect, payable to the sinking fund commissioners of

10 such county, city or town by name provided, that the  
11 county, city or town desiring such exchange shall  
12 furnish the blank form, if requested, for such bond,  
13 promissory note or certificate for making such ex-  
14 change, such blank form being upon the same gen-  
15 eral plan as furnished by the commonwealth of  
16 Massachusetts under chapter one hundred and  
17 thirty-six of the acts of nineteen hundred and nine.

1 SECTION 2. A county, city or town or corporation  
2 which neglects or refuses to issue a bond, note or  
3 certificate in accordance with the provisions of this  
4 act, when requested so to do by the sinking fund  
5 commissioners of any county, city or town shall be  
6 subject to a penalty of not more than fifty dollars.

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