

HOUSE No. 1755

The Commonwealth of Massachusetts.

HOUSE OF REPRESENTATIVES, Feb. 15, 1912.

The committee on Towns, to whom was referred the petition (accompanied by bill, House, No. 1599) of Harry M. Eames for legislation to authorize the town of Andover to issue serial bonds to refund certain indebtedness, report the accompanying bill.

For the committee,

ARTHUR H. BICKNELL.

The Commonwealth of Massachusetts.

In the Year One Thousand Nine Hundred and Twelve.

AN ACT

To authorize the Town of Andover to issue Serial Bonds to refund Certain Indebtedness.

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 Andover is hereby authorized
2 to issue serial bonds to an amount not exceeding forty
3 thousand dollars for the purpose of renewing or refund-
4 ing certain indebtedness of the town.

1 SECTION 2. The bonds issued under authority hereof
2 shall be signed by the treasurer of the town and approved
3 by the selectmen, and shall be denominated on the face
4 thereof "Andover Loan, Act of 1912." They shall be
5 payable at the expiration of periods not exceeding ten
6 years from the respective dates of issue, and shall bear
7 interest not exceeding four per cent per annum. The
8 town may sell the said securities at public or private sale,
9 at not less than their par value, upon such terms and con-
10 ditions as it may deem proper, and shall make payable
11 annually a proportionate part of the principal of the said
12 bonds. The town shall raise by taxation in each year the

13 amount required to meet the interest and that part of the
14 principal which is payable that year.

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

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Passed to be engrossed.

Sent up for concurrence.

JAMES W. KIMBALL, *Clerk.*

