

HOUSE No. 2238

Bill accompanying the petition of the selectmen and others of the town of Amherst for legislation to authorize said town to refund certain indebtedness. Municipal Finance. March 28.

The Commonwealth of Massachusetts.

In the Year One Thousand Nine Hundred and Thirteen.

AN ACT

To authorize the Town of Amherst 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 Amherst, for the purpose
2 of refunding fifteen thousand dollars of the school-
3 house loan of eighteen thousand dollars issued in
4 nineteen hundred and four and payable in nineteen
5 hundred and fourteen, is hereby authorized to incur
6 indebtedness to that amount and to issue notes of
7 the town therefor. Notes issued under authority of
8 this act shall be payable by such annual payments,
9 beginning not more than one year after the date
10 thereof, as will extinguish the loan within ten years
11 from the date thereof; but the amount of such an-

12 nual payment in any year shall not be less than the
13 amount of the principal payable in any subsequent
14 year. Said notes shall bear interest at a rate not
15 exceeding four and one half per cent per annum,
16 payable semi-annually; and the amount required to
17 pay the interest and principal maturing each year
18 shall be raised by taxation, and shall without fur-
19 ther action by the town be assessed annually by the
20 assessors in the same manner in which other taxes
21 are assessed until the debt is extinguished.

1 SECTION 2. The treasurer of the town of Am-
2 herst, with the approval of the selectmen, is hereby
3 authorized without further vote of the town, to
4 incur indebtedness under the provisions of this act
5 and to issue notes of the town therefor.

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