

HOUSE No. 1397

Bill accompanying the petition of the Massachusetts Street Railway Association that cities and towns be authorized to extend financial aid to street railway companies. Municipal Finance. January 18.

The Commonwealth of Massachusetts.

In the Year One Thousand Nine Hundred and Seventeen.

AN ACT

To authorize Cities and Towns to extend Financial Aid to Street Railways.

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. Any city or town may, in such amount,
2 upon such terms, and subject to such restrictions as may
3 from time to time be approved by the public service
4 commission as consistent with public interests, purchase
5 and hold or guarantee the payment of interest on and
6 principal of bonds and notes, and may guarantee pay-
7 ment of dividends upon shares of stock, of any corpo-
8 ration operating a street railway in such city or town.

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

