

SENATE No. 419

By Mr. Weeks, a petition of Silver Lake Regional School District Committee, by George W. Cashman, Secretary-Treasurer, for legislation to include interest charges in the computation of the final approved cost of a school project in determining state aid for school building construction. Education.

The Commonwealth of Massachusetts

In the Year One Thousand Nine Hundred and Seventy.

AN ACT INCLUDING INTEREST CHARGES IN THE COMPUTATION OF THE FINAL APPROVED COST OF A SCHOOL PROJECT IN DETERMINING STATE AID FOR SCHOOL BUILDING CONSTRUCTION.

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 third paragraph of section 8 of chapter 645
2 of the acts of 1948 is hereby amended by adding the following
3 sentence:— The final approved cost shall include the total
4 amount of interest on any bonds or notes issued to finance such
5 project.

1 SECTION 2. This act shall apply only to projects approved by
2 the board of education on or after January first, nineteen hun-
3 dred and seventy-one.

By Mr. Weeks, a position of Silver Lake High and Public High for Committee
by George W. Cochran, Secretary-Treasurer, for legislation to authorize
change in the organization of the final approval cost of a school project in
determining state aid for school building construction. Enrolled

The Governmentality of Massachusetts

In the Year One Thousand Nine Hundred and Seventy

AN ACT INCLUDING INTEREST CHARGE IN THE COMPLETION OF
THE FINAL APPROVED COST OF A SCHOOL PROJECT IN DETERMINING
STATE AID FOR SCHOOL BUILDING CONSTRUCTION.

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 third paragraph of section 8 of chapter 83B
2 of the acts of 1948 is hereby amended by adding the following
3 sentence:—The final approved cost shall include the total
4 amount of interest on any bonds or notes issued to finance such
5 project.

1 Section 2. This act shall apply only to projects approved by
2 the board of education on or after January first, nineteen hun-
3 dred and seventy-one.