

# SENATE . . . . . No. 1721

By Mr. Boverini, a petition (accompanied by bill, Senate, No. 1721) of Walter J. Boverini, Frederick E. Berry, Richard R. Tisei, George V. Colella, Thomas F. Birmingham, Robert C. Buell, Steven Angelo and Michael LoPresti, Jr., for legislation to authorize certain cities and towns to borrow money to fund certain payments to Refuse Energy Systems Company. Local Affairs.

## The Commonwealth of Massachusetts

In the Year One Thousand Nine Hundred and Ninety-One.

AN ACT AUTHORIZING THE CITIES OF BEVERLY, CHELSEA, EVERETT, LYNN, MALDEN, MELROSE AND REVERE AND THE TOWNS OF READING, SAUGUS, STONEHAM, SWAMPSCOTT, WAKEFIELD AND WINTHROP TO BORROW MONEY TO FUND CERTAIN PAYMENTS WITH RESPECT TO THE RESCO INCINERATOR AND RELATED FACILITIES.

*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 cities of Beverly, Chelsea, Everett, Lynn,  
2 Malden, Melrose and Revere and the towns of Reading, Saugus,  
3 Stoneham, Swampscott, Wakefield and Winthrop are each hereby  
4 authorized to borrow such sums of money as may be necessary  
5 to fund payments that the city or town is required or agrees to  
6 make under its contract with Refuse Energy Systems Company  
7 as a result of improvements to the RESCO incinerator and related  
8 facilities required by changes in law or otherwise, and may issue  
9 bonds or notes therefor. Such bonds or notes shall bear on their  
10 face the name of the city or town followed by the words Solid  
11 Waste Disposal Loan, Act of 1991. Each authorized issue shall  
12 constitute a separate loan and each loan shall be payable within  
13 twenty years from its date. Each city or town may also issue  
14 temporary loans in anticipation of such borrowing pursuant to  
15 section seventeen of chapter forty-four of the General Laws.  
16 Bonds and notes may be issued hereunder, in the case of a city  
17 other than the city of Chelsea, by the city treasurer with the  
18 approval of the mayor or city manager, as applicable, provided

19 that such borrowing has been authorized by the city council or  
20 board of aldermen, as applicable; in the case of the city of Chelsea,  
21 by the receiver thereof; and in the case of a town, by the town  
22 treasurer with the approval of the selectmen; and the proceeds  
23 thereof may be expended without further authorization or  
24 appropriation by the city or town. Indebtedness incurred under  
25 this act shall not be included in determining the limit of  
26 indebtedness of the city or town under section ten of chapter forty-  
27 four of the General Laws but, except as provided herein, shall  
28 otherwise be subject to the provisions of said chapter forty-four,  
29 provided, however, that bonds or notes issued hereunder by the  
30 city of Chelsea, shall be executed on behalf of such city by the  
31 receiver thereof.

1 SECTION 2. This act shall be effective with respect to the cities  
2 of Beverly, Chelsea, Everett, Lynn, Malden, Melrose and Revere  
3 and the towns of Saugus and Stoneham upon passage and shall  
4 be effective with respect to each of the towns of Reading,  
5 Swampscott, Wakefield and Winthrop upon acceptance of this  
6 act by such town.