

HOUSE No. 896

By Mr. Hodgen of Belchertown, petition of Jacob M. Merrill and others (selectmen) for increasing the amount of money that may be borrowed by the town of Granby for school purposes. Municipal Finance.

The Commonwealth of Massachusetts

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

AN ACT TO INCREASE THE AMOUNT THAT MAY BE BORROWED BY THE TOWN OF GRANBY FOR SCHOOL PURPOSES.

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. Section 1 of chapter 199 of the acts
2 of 1950 is hereby amended by striking out, in line 6,
3 the word "one" and inserting in place thereof the
4 word: — three, — so as to read as follows: — *Section 1.*
5 For the purpose of constructing an addition to the
6 Central School building, and originally equipping and
7 furnishing said addition, the town of Granby may
8 borrow, from time to time, within a period of five years
9 from the passage of this act, such sums as may be
10 necessary, not exceeding in the aggregate, three hun-
11 dred and fifty thousand dollars, and may issue bonds
12 or notes therefor, which shall bear on their face the
13 words, Granby School Addition Loan, Act of 1950.
14 Each authorized issue shall constitute a separate loan,
15 and such loans shall be paid in not more than twenty

16 years from their dates. Indebtedness incurred under
17 this act shall be in excess of the statutory limit, but
18 shall, except as provided herein, be subject to chapter
19 forty-four of the General Laws, exclusive of the
20 limitation contained in the first paragraph of section
21 seven thereof.

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