

SENATE No. 305.

Commonwealth of Massachusetts.

SENATE, May 9, 1895.

The committee on Cities, to whom was referred the petition of the mayor of Newburyport that said city may be authorized to incur indebtedness beyond the limit fixed by law for school purposes (accompanied by House Bill No. 1149), report the accompanying Bill.

For the Committee,

EDW. S. BRADFORD.

Commonwealth of Massachusetts

In the Year One Thousand Eight Hundred and Ninety-five.

AN ACT

To authorize the City of Newburyport to incur Indebtedness, beyond the Limit fixed by Law, 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. The city of Newburyport, for the
2 purpose of purchasing or acquiring lands for the
3 location of school-houses and for the purpose of
4 erecting and furnishing school-houses, may incur
5 indebtedness to the amount of ten thousand dol-
6 lars by the issuing of bonds or certificates of
7 indebtedness, payable in five years from the date
8 of their issue and bearing interest payable semi-
9 annually at a rate not exceeding four per cent.
10 per annum.

1 SECT. 2. The indebtedness incurred under
2 this act shall not be considered or reckoned in
3 determining the authorized limit of indebtedness

4 of the city of Newburyport under the provisions
5 of section four of chapter twenty-nine of the
6 Public Statutes and acts in amendment thereof.

1 SECT. 3. Except as herein otherwise provided
2 the provisions of chapter twenty-nine of the
3 Public Statutes and of chapter one hundred and
4 twenty-nine of the acts of the year eighteen hun-
5 dred and eighty-four shall apply to the issue of
6 such bonds or certificates of indebtedness, and to
7 the establishment of a sinking fund for the pay-
8 ment thereof at maturity.

