

aggregate, fifty thousand dollars, and may issue bonds or notes therefor, which shall bear on their face the words, Wilmington School Loan, Act of 1929. Each authorized issue shall constitute a separate loan, and such loans shall be paid in not more than fifteen years from their dates, but no issue shall be authorized under this act unless a sum equal to an amount not less than ten per cent of such authorized issue is voted for the same purpose to be raised by the tax levy of the year when authorized. Indebtedness incurred under this act shall be inside the statutory limit and shall, except as provided herein, be subject to chapter forty-four of the General Laws exclusive of the limitation contained in the first paragraph of section seven thereof, as revised by chapter three hundred and twenty-four of the acts of nineteen hundred and twenty-eight.

SECTION 2. This act shall take effect upon its passage.
Approved February 13, 1934.

AN ACT RELATIVE TO TEMPORARY LOANS BY CITIES, TOWNS AND CERTAIN DISTRICTS IN ANTICIPATION OF REVENUE. Chap. 11

Whereas, In order to enable cities, towns and districts to borrow on the most favorable terms, it is desirable to provide immediate assurance that municipal notes for temporary loans, heretofore or hereafter issued, constitute general obligations of the municipalities issuing the same, therefore this act is hereby declared to be an emergency law, necessary for the immediate preservation of the public convenience.

Emergency preamble.

Be it enacted, etc., as follows:

SECTION 1. Section four of chapter forty-four of the General Laws, as appearing in the Tercentenary Edition thereof, is hereby amended by striking out, in the fourth line, the words "and expressly made payable therefrom by such vote", — so as to read as follows: — *Section 4.* Cities, towns and fire, water, light and improvement districts may, by a majority vote, incur debt for temporary loans in anticipation of the revenue of the financial year in which the debt is incurred, and may issue notes therefor to an amount which for cities and towns shall not exceed in the aggregate the total tax levy of the preceding financial year, together with the bank, corporation, street railway and income tax received during the preceding financial year, exclusive of special or additional assessments or revenue from any other source except payments made by the commonwealth in lieu of taxes on account of property taken for institutions or for metropolitan district purposes. Such notes shall be payable, and shall be paid, not later than one year from their date, and shall not be renewed or paid by the issue of new notes, except as provided in section seventeen.

G. L. (Ter. Ed.), 44, § 4, amended.

Cities, towns and districts may borrow for one year in anticipation of revenue.

SECTION 2. Said section four of said chapter forty-four of the General Laws, as amended by section one of this act, shall apply to the city of Boston, and notes of said city issued

Act to apply to city of Boston.

thereunder may be renewed in the manner provided in section seventeen of said chapter forty-four.

Certain out-
standing notes
of city of
Boston
confirmed.

SECTION 3. Notes now outstanding issued pursuant to said section four by any city, town or district and notes now outstanding issued for temporary loans in anticipation of taxes by the city of Boston are hereby confirmed as and declared to be general obligations which the city, town or district issuing them is liable to pay to the holders thereof from all its available resources and not solely from the revenue of any particular year.

Approved February 13, 1934.

Chap. 12 AN ACT RELATIVE TO THE ANNUAL STATEMENT OF FIRE, MARINE, AND FIRE AND MARINE INSURANCE COMPANIES.

Emergency
preamble.

Whereas, The deferred operation of this act would tend to defeat its purpose, therefore it is hereby declared to be an emergency law, necessary for the immediate preservation of the public convenience.

Be it enacted, etc., as follows:

Section twenty-five of chapter one hundred and seventy-five of the General Laws, as appearing in the Tercentenary Edition thereof, is hereby amended by striking out the last paragraph of Form A, to wit: — “The exhibit of risks and premiums shall show the gross amount of the risks in force on December thirty-first preceding, the amount of the risks written or renewed, the amount terminated, the amount reinsured and the amount in force on December thirty-first of the year covered by the statement, and the gross premiums on all of the risks mentioned herein”.

G. L. (Ter.
Ed.), 175,
§ 25, amended.

Annual state-
ment of certain
insurance
companies,
form of.

Approved February 13, 1934.

Chap. 13 AN ACT AUTHORIZING THE TOWN OF LONGMEADOW TO USE CERTAIN LAND IN SAID TOWN AS A PUBLIC PARK AND PUBLIC PLAYGROUND, AND TO ERECT AND MAINTAIN CERTAIN STRUCTURES ON SAID LAND.

Be it enacted, etc., as follows:

SECTION 1. The town of Longmeadow is hereby authorized to use as a public park and public playground the land in said town heretofore acquired by it for water supply and water department purposes, and no longer needed for such purposes, except such portion thereof as lies within the present bounds of Laurel street, a public way, and such land and the structures thereon shall thereafter be under the same care and control as other land used by said town for park purposes. Said town is further authorized to erect and maintain on said land for recreation purposes such buildings and structures, whether or not exceeding six hundred square feet in area on the ground, as its board of park commis-