

HOUSE No. 2162

By Mr. McCarthy of Medfield, petition of Fred B. Clark (selectmen) and others that the town of Medway be authorized to borrow money for acquiring land and constructing and furnishing a new school building. Municipal Finance.

The Commonwealth of Massachusetts

In the Year One Thousand Nine Hundred and Fifty.

AN ACT TO AUTHORIZE THE TOWN OF MEDWAY TO BORROW MONEY FOR THE PURPOSE OF ACQUIRING LAND AND CONSTRUCTING AND FURNISHING A NEW SCHOOL BUILDING.

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. For the purpose of acquiring land and
2 constructing and originally equipping and furnishing
3 a school building, the town of Medway may borrow,
4 from time to time, within a period of five years from
5 the passage of this act, such sums as may be neces-
6 sary, not exceeding, in the aggregate, three hundred
7 thousand dollars, and may issue bonds or notes of the
8 town therefor which shall bear on their face the
9 words, Medway School Loan, Act of 1950. Each
10 authorized issue shall constitute a separate loan and
11 such loans shall be paid in not more than twenty years
12 from their dates. Indebtedness incurred under this

13 act shall be in excess of the statutory limit but shall,
14 except as provided herein, be subject to chapter forty-
15 four of the General Laws exclusive of the limitation
16 contained in the first paragraph of section seven
17 thereof.

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