

# HOUSE . . . . . No. 2904

By Mr. Switzler of Wellesley, petition of John J. Prybyla for legislation to repeal the depreciation fund of municipal lighting plants. Government Regulations.

## **The Commonwealth of Massachusetts**

In the Year One Thousand Nine Hundred and Eighty-Three.

### AN ACT TO REPEAL THE DEPRECIATION FUND OF MUNICIPAL LIGHTING PLANTS.

*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 57 of Chapter 164 of the General Laws, as most recently  
2 amended by chapter 327 of the acts of 1977, and as so appearing, is  
3 hereby further amended by striking out and repealing the sixth, the  
4 seventh, the eighth, and the ninth sentences, namely: The surplus, if  
5 any, of said annual allowances for depreciation after making the  
6 above payments shall be kept as a separate fund and used for  
7 renewals other than ordinary repairs, extensions, reconstructions,  
8 enlargements and additions in succeeding years. Said depreciation  
9 fund shall be kept and managed by the town treasurer as a separate  
10 fund, subject to appropriation by the city council or selectmen or  
11 municipal light board, if any, for the foregoing purpose. Upon his  
12 own initiative or upon the request of the city council, selectmen or  
13 municipal light board, the treasurer shall invest or deposit the same  
14 as permitted by section fifty-five A of chapter forty-four, and any  
15 income thereon shall be credited to the depreciation fund. So much  
16 of said fund as the department may from time to time approve may  
17 also be used to pay notes, bonds or certificates of indebtedness  
18 issued to pay for the cost of reconstruction or renewals in excess of  
19 ordinary repairs, when such notes, bonds or certificates of in-  
20 debtedness become due.

