

AN ACT RELATIVE TO THE EXEMPTION FROM TAXATION OF *Chap.222*  
 THE REAL AND PERSONAL ESTATE HELD BY TRUSTEES FOR  
 THE BENEFIT OF INCORPORATED ORGANIZATIONS OF VET-  
 ERANS.

*Whereas*, The deferred operation of this act would in part Emergency preamble.  
 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 1. Paragraph Fifth of section five of chapter G. L., 59, § 5,  
 par. "Fifth"  
 etc., amended.  
 fifty-nine of the General Laws, as amended by section one of  
 chapter four hundred and seventy-four of the acts of nineteen  
 hundred and twenty-one, is hereby further amended by in-  
 serting after the word "to" in the second line the following:  
 — or held in trust for the benefit of, — and by striking out,  
 in the seventh line, the words "wilfully omits" and inserting  
 in place thereof the words: — or the trustees holding for the  
 benefit of such association wilfully omit, — so as to read as  
 follows: — *Fifth*, The real and personal estate belonging to Real and personal  
 estate  
 belonging to or  
 held in trust  
 for benefit of  
 incorporated  
 organizations of  
 war veterans,  
 exempt from  
 taxation.  
 or held in trust for the benefit of incorporated organizations  
 of veterans of any war in which the United States has been  
 engaged, to the extent of one hundred thousand dollars, if  
 actually used and occupied by such association, and if the  
 net income from said property is used for charitable purposes;  
 but it shall not be exempt for any year in which such asso-  
 ciation or the trustees holding for the benefit of such associa-  
 tion wilfully omit to bring in to the assessors the list and  
 statement required by section twenty-nine.

SECTION 2. This act shall take effect as of April first in Time of  
 taking effect.  
 the current year. *Approved March 31, 1922.*

AN ACT RELATIVE TO THE ISSUE OF BONDS BY GAS, ELEC- *Chap.223*  
 TRIC AND WATER COMPANIES.

*Be it enacted, etc., as follows:*

Section thirteen of chapter one hundred and sixty-four of G. L. 164, § 13,  
 amended.  
 the General Laws is hereby amended by striking out, in the  
 sixth and seventh lines, the words "a rate not exceeding six  
 per cent per annum" and inserting in place thereof the  
 words: — such rate as the department shall approve, and,  
 if issued under a mortgage existing on June second, nineteen

Bonds of gas and electric companies, issuance, rate of interest, etc.

hundred and twenty, by the provisions of which the rate of interest on bonds issued thereunder is fixed, at a price and with provisions for amortization of any discount approved by the department as consistent with the public interest; provided, that the terms of the mortgage so permit, — so as to read as follows: — *Section 13.* A corporation subject to this chapter may, by vote of a majority in interest of its stockholders at a meeting called therefor, and subject to the limitations and restrictions of the following section, issue bonds, at not less than par, to an amount not exceeding its capital stock actually paid in at the time of such issue and applied to the purposes of the corporation, and bearing interest at such rate as the department shall approve, and, if issued under a mortgage existing on June second, nineteen hundred and twenty, by the provisions of which the rate of interest on bonds issued thereunder is fixed, at a price and with provisions for amortization of any discount approved by the department as consistent with the public interest; provided, that the terms of the mortgage so permit; and may secure the payment of the principal and interest of said bonds by a mortgage of its franchise and property. All persons who acquire any mains, conduits, poles, wires, fixtures or other apparatus in, over, under or across public ways by virtue of such mortgage shall have the same rights and be subject to the same obligations relative to their erection, care, maintenance and operation as the corporation would have had, or would have been subject to, if the mortgage had not been made.

Proviso.

Obligations of mortgagees.

*Approved March 31, 1922.*

*Chap. 224* AN ACT AUTHORIZING THE COUNTY OF BRISTOL TO PAY A CERTAIN SUM OF MONEY TO THE WIDOW OF FRANK M. CHACE.

*Be it enacted, etc., as follows:*

Bristol county may pay a sum of money to widow of Frank M. Chace.

SECTION 1. The county of Bristol may pay to the widow of Frank M. Chace, late county commissioner of said county, the remainder of the salary to which he would have been entitled had he lived and served as such until January first, nineteen hundred and twenty-two.

To be submitted to county commissioners.  
Proviso.

SECTION 2. This act shall take effect upon its acceptance by the county commissioners of said county; provided, that such acceptance occurs prior to December thirty-first in the current year.

*Approved March 31, 1922.*