

HOUSE No. 137.

Commonwealth of Massachusetts.

HOUSE OF REPRESENTATIVES, March 13, 1878.

The Committee on the Judiciary, to whom was referred the petition of the Mayor of the City of Fall River for authority to fund the debt of said city to an amount not exceeding two hundred and fifty thousand dollars, have considered the same, and report the accompanying Bill.

For the Committee,

A. J. JENNINGS.

Commonwealth of Massachusetts.

In the Year One Thousand Eight Hundred and Seventy-Eight.

AN ACT

Relative to funding the Floating Debt of the City of
Fall River.

*Be it enacted by the Senate and House of Representatives
in General Court assembled, and by the authority of the
same, as follows :*

1 SECT. 1. For the purpose of funding the floating
2 debt of the city of Fall River, the city council of
3 said city are hereby authorized to borrow, from time
4 to time, an amount of money, not exceeding in all
5 the sum of two hundred and fifty thousand dollars,
6 in addition to the amounts now authorized by law,
7 and to issue therefor the bonds of said city, payable
8 not more than twenty years from the time of their
9 issue, in the lawful money of the United States ; and
10 said council may dispose of the whole or any part
11 of said bonds, at any time or times, for money bor-
12 rowed for the purposes aforesaid, upon such terms as
13 said council may deem proper. And said council is
14 hereby further authorized to grant appropriations,
15 and assess, from time to time, sums of money suffi-

16 cient, for the payment of the interest on such bonds
17 so issued, and outstanding in the same manner as
18 moneys are appropriated and issued for other said
19 city purposes; and all money so borrowed as afore-
20 said shall be applied in payment of said floating
21 debt, and for no other purpose or purposes what-
22 soever.

1 SECT. 2. This act shall take effect upon its pas-
2 sage.

