

HOUSE No. 112.

Commonwealth of Massachusetts.

HOUSE OF REPRESENTATIVES, Feb. 23, 1882.

The Committee on the Judiciary, to whom was referred the Order relative to legislation to secure a compliance by cities and towns with the requirements of chap. 29 of the Public Statutes, regulating and limiting municipal indebtedness, and to explain, simplify, and enforce the provisions thereof, report the accompanying Bill.

For the Committee,

FRANK D. ALLEN.

Commonwealth of Massachusetts.

In the Year One Thousand Eight Hundred and Eighty-two.

AN ACT

Relative to the Payment of Indebtedness by Cities and
Towns.

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. Any city or town required by the
2 twenty-ninth chapter of the Public Statutes to es-
3 tablish a sinking fund for the payment of its indebt-
4 edness may, instead thereof, by a majority vote, pro-
5 vide for the payment of such indebtedness in such
6 annual proportionate payments as will extinguish the
7 same within the time prescribed in said chapter ;
8 and when such vote has been heretofore or shall be
9 hereafter passed, the amount required thereby shall,
10 without further vote, be assessed by the assessors in
11 each year thereafter, till the debt shall be extin-

12 guished, in the same manner as other taxes are as-
13 sessed under the provisions of the thirty-fourth sec-
14 tion of chapter eleven of the Public Statutes.

1 SECT. 2. The return required by section ninety-
2 one of chapter eleven of the Public Statutes shall
3 state the amount of any sinking fund established,
4 and if not so established, whether action has been
5 taken in accordance with the provisions of the pre-
6 ceding section, and the amounts raised and applied
7 thereunder for the current year.

1 SECT. 3. This act shall take effect upon its pas-
2 sage.

