

SENATE.....No. 35.

Commonwealth of Massachusetts.

In the Year One Thousand Eight Hundred and Fifty.

AN ACT

Concerning the Board of Education.

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. The Board of Education, for the time
2 being, shall have power to take and hold, to them
3 and their successors, in trust for the Commonwealth,
4 any grant or devise of lands, and any donation or
5 bequest of money, or other personal property, which
6 has been, or may hereafter be, made to them for edu-
7 cational purposes ; and the treasurer of the Common-
8 wealth shall, from time to time, receive from said
9 board any sums of money, being the proceeds of such
10 grant, devise, donation, or bequest, which said board

11 may request him to receive, and shall invest the same
12 in the name of the Commonwealth, and pay to said
13 board the income or principal thereof as they shall,
14 from time to time, require ; and for the faithful man-
15 agement of all such sums, so received by the trea-
16 surer, he shall be responsible, upon his bond, to the
17 Commonwealth, as for other funds received by him
18 in his official capacity.

1 SECT. 2. This act shall take effect from the date
2 of its passage.

*Mr. UPHAM moves to substitute the following for the first section
of the foregoing bill, to wit :—*

1 SECT. 1. The Board of Education, for the time
2 being, shall have power to take and hold, to them
3 and their successors, in trust for the Commonwealth,
4 any grant or devise of lands, and any donation or
5 bequest of money, or other personal property, which
6 has been, or may hereafter be, made to them for edu-
7 cational purposes ; and shall forthwith pay over to
8 the treasurer of the Commonwealth, for safe-keeping
9 and investment, all moneys and other personal prop-
10 erty so received ; and the said treasurer shall, from
11 time to time, receive from said board all such sums of
12 money, and other personal property, and invest all
13 moneys in the name of the Commonwealth, and shall
14 pay to said board, on the warrant of the Governor,
15 the income or principal thereof, as they shall, from
16 time to time require ; and for the faithful manage-
17 ment of all such property, so received by the treasurer,

18 he shall be responsible, upon his bond, to the Com-
19 monwealth, as for other funds received by him in his
20 official capacity; *provided*, that nothing in this act
21 contained, shall authorize any disposition of any de-
22 vise, donation or bequest, inconsistent with the con-
23 ditions or terms thereof.

