

the same as are set forth herein in respect to the city of Attleboro, so far as the same may apply.

Apportionment of cost of acquiring, etc., street railway.

SECTION 12. The city of Taunton shall pay not less than one half of the whole cost of acquiring and reconstructing said street railway. The remaining cost of acquiring and reconstructing said street railway shall be borne by the owners of estates abutting on or contiguous to the said Tremont street and benefited thereby, the benefit to be determined in the manner set forth in section four of this act.

Levy and collection of assessments, etc.

SECTION 13. All assessments levied under authority of section twelve of this act shall be made and collected in the manner set forth in sections five and six of this act; and any person aggrieved by any such assessment may have the remedy provided by section seven of this act.

Municipal council may provide for maintenance, etc., of street railway.

SECTION 14. The municipal council, with the approval of the mayor, may provide for the maintenance and operation of said street railway, and may adopt ordinances, rules and regulations therefor.

To be submitted to municipal councils of Attleboro and Taunton.

SECTION 15. Part I of this act shall take effect upon its acceptance by the municipal council of the city of Attleboro, with the approval of the mayor, and Part II of this act shall take effect upon its acceptance by the municipal council of the city of Taunton with the approval of the mayor. For the purpose of submitting this act to the said cities the act shall take effect upon its passage.

*Approved June 3, 1918.*

[Part I accepted by the city of Attleboro July 2, 1918.]

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[Lynn and Boston Railroad Company, 1859, 202; 1861, 4; 1862, 192; 1863, 36; 1864, 252, 284; 1865, 184; 1868, 2, 309, 335; 1869, 397; 1870, 324; 1871, 132; 1873, 216; 1876, 106; 1879, 19, 111; 1880, 146, 159; 1881, 152; 1882, 88; 1885, 172; 1886, 24, 229; 1887, 413; 1892, 374; 1893, 323; 1894, 517; 1898, 260; 1901, 280; (name changed to Boston and Northern Street Railway Company, July 23, 1901); 1904, 256; 1905, 254; 1906, 217, 279; 1907, 461; 1910, 591; 1911, 581, 631; (name changed to Bay State Street Railway Company, August 8, 1911); 1912, 492, 640, 644; 1913, 778; 1916, 264, Spec.; 1917, 335, Spec., 352, Spec.]

## Chap.188 AN ACT RELATIVE TO THE BAY STATE STREET RAILWAY COMPANY.

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

Directors of Bay State Street Railway Company may cause to be organized a street railway company to acquire its railways, property, etc.

SECTION 1. The directors of the Bay State Street Railway Company, hereinafter called "the company", may cause to be organized a street railway company hereinafter called "the new company" to acquire the railways, property and franchises of the company, at a judicial sale or otherwise, and to hold and possess the same in accordance with the

provisions of sections one hundred and forty-four and one hundred and forty-five of Part III of chapter four hundred and sixty-three of the acts of nineteen hundred and six, in so far as such provisions are not inconsistent with the provisions of this act. The agreement of association for the formation of the new company shall state that the capital stock of the new company as thereafter issued shall conform to the provisions of this act. The new company, upon the acquisition of the railways, property and franchises of the company may, subject to the provisions of this act, exercise all the powers and privileges of a street railway company organized under general laws, so far as the same are applicable, and, subject to the approval of the public service commission, any powers or privileges granted by any special acts applicable to the company, until the general court shall otherwise provide, and shall be subject to all the duties, restrictions and liabilities imposed upon street railway companies, except as otherwise provided herein. The company may sell and convey its railways, property and franchises to the new company by vote of a majority of its directors and of two thirds in interest of each class of stockholders at meetings called for the purpose. The rights of any stockholder who shall file with the treasurer of the company a dissent from the terms of the sale within thirty days after the date of the stockholders' vote shall be determined under the provisions of section fifty-two of Part III of said chapter four hundred and sixty-three, as amended by chapter three hundred and fifty-seven of the acts of the year nineteen hundred and eleven. Said new company shall be deemed to be organized within the meaning of this act upon the filing of the agreement of association as provided in section two.

Powers, duties, etc., of new company.

Consent of directors and stockholders to sale, etc.

Rights of dissenting stockholders.

New company, when deemed to be organized.

SECTION 2. Upon the filing with the secretary of the commonwealth of the agreement of association for the purpose of organizing the new company as provided in section one, the governor, with the advice and consent of the council, shall appoint five persons to act as trustees, as hereinafter provided, to serve for terms of five years from the date of appointment and until the appointment and qualification of their successors, and in like manner shall appoint their successors to serve until the expiration of a period of ten years from the date of the filing of the agreement of association as aforesaid, upon which expiration the management and control of the trustees shall terminate. Upon the first day of the month following the acquisition of the new com-

Trustees to be appointed by governor.

Time of termination of management, etc., of trustees.

pany of the railways, property and franchises of the company, said trustees shall assume the management and control of the new company and, subject to the provisions of this act, shall continue to exercise said management and control during said period of ten years. The governor shall fill any vacancy for the unexpired term and may remove any trustee with the advice and consent of the council. Pending the acquisition by the new company of the railways, property and franchises of the company, the trustees shall receive from the treasury of the commonwealth such compensation and allowance for expenses as the governor and council may approve, to be repaid to the commonwealth by the new company when it acquires the railways, property and franchises of the company. Thereafter each trustee shall receive from the new company an annual salary of five thousand dollars. The provisions of section one of chapter seven of the Revised Laws shall not apply to said trustees.

Vacancies and removals.

Compensation.

Certain provisions of law not to apply.

Trustees to co-operate with stockholders, etc., in transfer of railways, property, etc.

New company may issue stock, bonds, etc.

Annual interest and dividend charge upon capitalization not to exceed certain amount, etc.

SECTION 3. Said trustees shall co-operate with the holders of the shares and securities of the company and with the receiver operating the properties of said company under a decree of the United States district court for the district of Massachusetts, in arranging for the transfer of the railways, property and franchises of the company to the new company.

SECTION 4. The new company, for the purpose of paying for the railways, property and franchises of the company, may issue stock, bonds and other evidences of indebtedness in such amounts and proportions, with such par values and preferences, as may be approved by the directors and by the trustees. The entire capitalization of the new company, including stock, bonds and other evidences of indebtedness which may be issued to pay for, or which shall remain outstanding in respect of, the railways and property owned, leased or operated by the company which were included in the computation of investment value contained in the decision of the public service commission, dated the thirty-first day of August, nineteen hundred and sixteen, shall not represent a capital bearing an annual interest and dividend charge (common dividends being computed at the rate of six per cent per annum) which will exceed six per cent upon the sum of forty million two hundred eighty-two thousand three hundred and forty dollars, plus such amounts as may be determined by the public service commission to have been additions to or improvements of the property of the company since the date as of which such computation was

made: *provided*, that no such additions or improvements shall be included which were made with the proceeds of receiver's certificates or receiver's notes retired as provided in section eight hereof. The public service commission shall make such further adjustments of said sum as will represent present values on a six per cent basis of rentals payable on account of property of street railways leased by the company within the commonwealth and included in said computation. The public service commission shall also deduct from the said sum the value of any property sold or otherwise disposed of by the receiver before the organization of the new company at the value, if any, at which the same was included by the public service commission in said computation. Proviso.

SECTION 5. The new company may at any time issue and sell serial bonds to an amount not exceeding in the aggregate five million dollars at any one time outstanding payable in instalments within a period not exceeding ten years from the dates thereof. Such serial bonds shall be secured by a new mortgage on the property of the new company subject only to the prior liens of mortgages securing the bonds of companies, to the franchises and property of which the company has succeeded by purchase or consolidation and dated before January first, nineteen hundred and one, and subject also to the liens of mortgages securing the bonds of the Boston and Northern Street Railway Company and Old Colony Street Railway Company dated July first, nineteen hundred and four, provided also that such serial bonds shall not be issued if more than ten per cent of the bonds issued under said mortgages dated July first, nineteen hundred and four, remain outstanding at the date of the issue of the new mortgage. Said mortgage and any other new mortgage may cover all the property acquired thereafter by the new company, except that additional property may be acquired subject to purchase money mortgages, conditional sale agreements or equipment trusts. Said mortgage and any new mortgage on the property may be an open mortgage and may provide that bonds including the serial bonds for which provision is herein made, may be issued and certified thereunder from time to time at varying rates and with varying maturities and shall contain such other terms and conditions as may be agreed upon by the board of trustees and the board of directors of the new company. Any savings bank holding securities of the company may take New company may issue bonds etc.

Proviso.

Rates, etc., of bonds.

securities or shares of the new company in exchange therefor and hold the same, and may purchase and hold serial bonds as to which the trustees have made the agreement or agreements provided for in section nine. Nothing in this act shall be construed as requiring the new company to assume or agree to pay any of the bonds of other companies to which reference is hereinbefore made. In addition to the security of the said mortgage, the annual instalments of the said serial bonds shall be given a first lien upon all the earnings of the new company applicable to dividends in the year in which such instalments of serial bonds mature, and may otherwise be secured and shall be subject to such other provisions as may be agreed upon by the trustees and the directors of the new company. The proceeds of the said serial bonds shall be used subject to the approval of the public service commission for the purposes set forth in section eight and for further additions to and improvements upon the property.

Bonds to be given first lien, etc.

Proceeds of bonds, how used.

Stock dividends, etc.

SECTION 6. Amounts deducted from the earnings of the new company, otherwise applicable to dividends, and applied to the payment of instalments of serial bonds or other evidences of indebtedness shall be capitalized, to the extent that the stockholders do not receive such dividends in cash, in the form of common stock of the new company which shall be issued at par to take the place of such serial bonds or other evidences of indebtedness so paid, and such stock shall be distributed to the stockholders otherwise entitled to receive the said amounts as dividends at such times and in such manner as the directors of the new company may determine. Expenses incident to the transfer of the railways, property and franchises of the company to the new company, and of the organization of the new company, may be paid by the new company as a capital charge to the extent that the same shall be approved as such by the trustees and by the public service commission: *provided, however*, that all such expenses shall be amortized within fifteen years from the date when they are incurred.

Certain expenses to be paid as capital charge, etc.

Proviso.

Issue of stock, etc., to refund serial bonds, etc.

SECTION 7. For the purpose of refunding serial bonds or any maturing obligations of the new company or of leased lines within the commonwealth, or of making additions to or improvements on the property of the new company or of such leased lines or for any other lawful purpose, the trustees shall cause the new company to issue stock, bonds or other evidences of indebtedness in accordance with the provisions

of the general laws or of any special law applicable thereto. Serial bonds issued under the provisions of section five and equipment notes under conditional sale or lease, payable serially in not more than fifteen years, may be authorized and issued without reference to the amount of capital stock outstanding. Bonds may be sold at a discount, and such discount shall be amortized as the trustees may determine, with the approval of the public service commission, in instalments over a period not exceeding the life of the bonds. The amount of such discount, as shown in the amortization account, may be deducted from the amount of bonds outstanding, with reference to the proportion between bonds and stock, for the purpose of computing the amount of bonds which may be issued thereafter. The new company may, in the discretion of the trustees, acquire cars or other property used by the company, under equipment trusts, leases or conditional sales, and assume outstanding obligations in relation thereto subject to the terms and conditions of any orders of the public service commission under which they were issued, or, with the approval of the public service commission, may issue stock, bonds and other evidences of indebtedness to pay for such property or to refund such outstanding obligations, and the assuming of such outstanding obligations or the issuance of such stock, bonds or other evidences of indebtedness may be without reference to the amount of capital stock outstanding. The new company may assume the obligations of the company as lessee under any leases outstanding at the date of this act.

SECTION 8. The new company shall not acquire the property of the company until the trustees are satisfied that provision has been made for the paying in of one million dollars in cash by the holders of shares or securities of the company for shares, bonds or other evidences of indebtedness of the new company to be used in rehabilitation of its lines or for other corporate purposes and also that provision has been made for the immediate sale of serial bonds issued under the provisions of section five and subject to the agreements provided in section nine to the amount of two million five hundred thousand dollars. From the proceeds of such sale five hundred thousand dollars shall be set aside as a reserve fund to be used as hereinafter provided, and two million dollars shall be set aside to be expended by the trustees in additions or improvements upon the property or in the payment of receiver's certificates or receiver's

Bonds may be sold at discount.

Acquiring cars, etc., under equipment trusts, etc.

New company not to acquire property, etc., until provision has been made for certain paying in of capital, sale of bonds, etc.

Reserve fund.

Issue of additional bonds, etc.

notes issued for the said purposes. One million five hundred thousand dollars additional of serial bonds authorized under the provisions of section five and subject to the agreements provided in section nine shall be issued and sold on or after one year from the date of the organization of the new company whenever the trustees consider that funds are needed for the purposes enumerated and may be raised to advantage by the methods provided in said sections.

Trustees may make agreements with bondholders, etc.

SECTION 9. The trustees are hereby authorized to enter into an agreement or agreements with the purchasers or holders of serial bonds issued under the provisions of section five not exceeding in the aggregate four million dollars maturing in not more than ten years after the date on which the new company acquires the railway, property and franchises of the company, the proceeds of which shall be used as provided in section eight. The agreement or agreements shall provide that if the earnings of the new company, otherwise applicable to dividends, are not sufficient to pay the instalments of the said serial bonds as they mature, the trustees will make up the deficiency out of funds made available for the purpose under the provisions of section ten.

Payment of instalments of bonds when earnings are insufficient, etc.

Treasurer and receiver general to purchase bonds, etc., to make up deficiency in earnings, etc.

SECTION 10. The trustees shall notify the treasurer and receiver general of the amount of any deficiency in the earnings of the new company otherwise applicable to dividends and necessary to provide the amount of maturing instalments of serial bonds as to which the trustees have made the agreement or agreements provided for in section nine, and the treasurer and receiver general shall thereupon purchase of the trustees an amount of such serial bonds equal to said deficiency. The serial bonds so purchased shall be held by the treasurer and receiver general for the benefit of cities and towns contributing to their purchase price as hereinafter provided, and the interest received thereon by the treasurer and receiver general shall be credited and distributed to cities and towns in proportion to their contributions. Pending the purchase by the treasurer and receiver general of the amount of serial bonds necessary to make up such deficiency, the trustees may borrow the amount of money necessary to enable them to pay maturing instalments of serial bonds, and shall repay such money forthwith on the receipt of the purchase money from the treasurer and receiver general. Whenever, as of any June thirtieth or December thirty-first thereafter, the trustees are in receipt of earnings

Trustees may borrow money temporarily.

Use of earnings by trustees.

otherwise applicable to dividends the trustees shall first use the same, so far as may be necessary, in paying maturing instalments of serial bonds as to which they have made the agreement or agreements provided for in section nine and then in repurchasing from the commonwealth any serial bonds remaining in the hands of the treasurer and receiver general under the provisions hereof, and the treasurer and receiver general shall thereupon distribute the amount so received among the cities and towns in proportion to the amount which they have contributed respectively. After the trustees have notified the treasurer and receiver general of a deficiency in earnings the latter in order to purchase serial bonds may borrow in anticipation of the contributions to be made by cities and towns, and shall repay any sums so borrowed as soon after said contributions are paid as is expedient. In case the treasurer and receiver general shall be called upon to purchase any serial bonds under the provisions of this section, the amount paid by him therefor together with any interest or other charges incurred by him in borrowing money for such purchase shall be contributed by the cities and towns in which the new company operates in proportion to the number of persons in said cities and towns using the service of the company, to be determined and reported to the treasurer and receiver general by the trustees from computations made in their discretion for the purpose. In the computation of the contribution of the city of Boston the persons in that part of the city of Boston, formerly known as Hyde Park, using the service of the new company, shall be counted according to the latest census.

Treasurer and receiver general may borrow money to purchase bonds, etc.

Amount paid for bonds by treasurer and receiver general to be contributed by certain cities and towns.

The serial bonds held by the treasurer and receiver general under the provisions hereof shall be held by him for the benefit of cities and towns in the proportion to which they shall contribute to their purchase, and the amount due for such contributions shall be added to the state tax next thereafter assessed upon such city or town as a part of the said tax of such city or town, which may borrow beyond its statutory debt limit the amount necessary to meet the added assessment: *provided*, that the money is borrowed upon terms which will permit the repayment of the same and the cancellation of the debt on or before the payment of the said serial bonds.

Cities and towns paying contributions may borrow money.

Proviso.

SECTION 11. The trustees shall manage and operate the new company for the period specified in section two and for the purposes of this act shall, except as is otherwise pro-

Trustees to manage and operate new company, etc.

Appointment  
and removal of  
officers.

Regulation  
of fares,  
character of  
service, etc.

Complaints  
relative to  
character of  
service, etc.,  
to be heard.

Liability  
of trustees,  
employees,  
etc.

Quorum of  
trustees.

Consent of  
directors of  
new company  
to certain  
contracts, etc.

vided herein, have and may exercise all the rights and powers of the new company and its directors, and, upon its behalf, shall receive and disburse its income and funds. They shall have the right to appoint and remove at their discretion the president, treasurer and clerk of the new company, and all other officers of the new company except the board of directors. They shall have the right to regulate and fix rates and fares, including the issue, granting and withdrawal of transfers, and the imposition of charges therefor, and shall determine the character and extent of the service and the facilities to be furnished, and in these respects their authority shall be exclusive, and shall not be subject to the approval, control or discretion of any other state board or commission except as provided in this act, and except as to joint rates and fares or service with connecting companies other than the Boston Elevated Railway Company. The trustees may make changes in service or facilities without a prior public hearing, but upon complaint in writing relative to the character or extent of the service or facilities furnished, signed by the mayor of any city, or the selectmen of any town in which the new company operates, or by not less than twenty patrons of the new company, the trustees shall give a public hearing, if requested so to do, shall fully investigate the matter complained of, and shall take such action within their powers as the facts seem to justify, stating their reasons therefor. Any such hearing may be conducted by a single trustee. In the management and operation of the new company and of the properties owned, leased or operated by it, as authorized by this act, the trustees and their agents, servants and employees shall be deemed to be acting as agents of the new company, and the new company shall be liable for their acts and negligence to the same extent as if they were in the immediate employ of the new company, but said trustees shall not be liable personally except for malfeasance in office. The trustees shall elect a chairman. A majority of the trustees shall constitute a quorum for the transaction of business, but the affirmative action of not less than three members present at any stated or special meeting shall be required for action by the trustees.

SECTION 12. No contracts for the construction, acquisition, rental or operation of any additional lines or for the extension, sale or lease of existing lines or any portion thereof shall be entered into without the consent of the directors of

the new company, unless, after such consent has been refused, the public service commission shall determine after a public hearing that public necessity and convenience require such construction, acquisition or extension, sale or lease, and that the same will not impair the return on outstanding stock, bonds and other evidences of indebtedness contemplated by the provisions of this act; and in case of such determination the directors shall have a right of appeal to the supreme judicial court, and if the court shall decide that the said return would so be impaired, the contemplated action shall not be taken.

Directors may appeal to supreme judicial court, etc.

SECTION 13. The trustees shall have authority to make contracts in the name and on behalf of the new company, and to issue stock, bonds and other evidences of indebtedness of the new company. The stockholders of the new company shall elect annually a board of directors which shall represent the stockholders and shall exercise during the period of control by trustees all the corporate powers not conferred by the provisions of this act upon the trustees, and thereafter shall have and exercise, until the general court shall otherwise provide, all such powers hereby conferred upon the trustees, and not inconsistent with the general laws except the power to make the agreement or agreements provided in section nine.

Trustees to make contracts, issue stock, etc.

Stockholders of new company to elect board of directors, etc.

The new company and the stockholders and directors thereof shall be deemed to have assented to and authorized all issues of stock, bonds and other evidences of indebtedness, which the trustees may find it necessary or advisable to issue during the period of public operation or which may be required to carry out obligations of the new company, except that serial bonds issued without the agreement provided in section nine shall require the concurrent vote of the directors. Notwithstanding such assent and authorization, the stockholders and directors shall from time to time take such action as may be requested by the trustees with respect to the issue of stock, bonds and other evidences of indebtedness except such serial bonds.

New company, stockholders, etc., deemed to have assented to issues of stock, etc., by trustees.

The trustees shall allow to the board of directors each year such sums as the trustees may deem reasonable to provide for the maintenance of the corporate organization of the new company and the performance by the new company and the directors of necessary duties.

Board of directors to receive money to maintain corporate organization, etc.

SECTION 14. The trustees shall from time to time in the manner hereinafter provided, fix such rates and fares as, in

Trustees to fix such fares and rates as will produce

their judgment, will produce sufficient income to meet the cost of the service, which shall include proper maintenance and all other operating expenses, taxes, rentals, interest on bonds, serial bonds and other interest payments and stated dividends on the preferred stock and six per cent on the common capital stock of the new company, such allowances for depreciation of property and for obsolescence and rehabilitation, and for losses in respect to property sold, destroyed or abandoned as they may deem adequate, or as may be required by the public service commission, and all other expenditures and charges which, under the laws of the commonwealth now or hereafter in effect, may properly be chargeable against income or surplus.

The trustees shall cause the income applicable to interest and dividends to be distributed among the security and stockholders as their interests may appear.

SECTION 15. The trustees shall, within sixty days after the new company has acquired the property of the company, and after a public hearing, fix and put in operation rates and fares which in their judgment will produce sufficient income to meet the cost of the service and shall from time to time adopt and publish a schedule of at least four different grades of fare of which two at least shall be above and two at least below the schedule of rates and fares then in effect. The lines of the new company north and south of Boston shall constitute two fare districts. The aggregate of the items entering into the cost of service of the new company as provided in section fourteen hereof shall be allocated as the trustees in their discretion may determine between the said two districts for the purpose of estimating the basis for rates and fares. The trustees shall after notice and a hearing make such further division of the said two districts into smaller fare districts as they may deem reasonable. They shall also after notice and a hearing make such further allocation of the aggregate of such items among such smaller districts as will in their judgment fairly distribute the aggregate of the same so as to avoid as far as is consistent with the public interest and reasonably practicable the inclusion of such items in the computation of the cost of service in any fare district as may properly be laid upon territory outside of such district. The trustees may from time to time after notice and a hearing revise any such fare districts.

Any city or town by majority vote as defined in chapter seven hundred and nineteen of the acts of nineteen hundred

sufficient income to meet cost of service.

Trustees to distribute income applicable to interest, etc.

Trustees to adopt, etc., a schedule of different grades of fare.

Fare districts.

Basis for rates and fares, how estimated.

Revision of fare districts.

Cities and towns may contribute to cost of service

and thirteen, may from time to time for the purpose of preventing increases in fares or of reducing fares or of avoiding discontinuance or reduction of service, enter into an agreement or agreements with the trustees in accordance with which such city or town is hereby authorized to contribute, during the period of the war and for two years thereafter, to the cost of service any part or all of the increase in the cost of operation due to increased wages or the cost of supplies or coal, in excess of the average cost for the year ending July first, nineteen hundred and fourteen, as determined and apportioned by the trustees; provided that such contribution of a city shall not in any one year exceed the sum of fifty cents per thousand dollars of the preceding year's assessed valuation of such city and that such contribution of a town shall not in any one year exceed the sum of one dollar per thousand dollars of the preceding year's assessed valuation of such town. If part only of the cities and towns in any fare district contribute to cost of operation as above provided the trustees may make such adjustments in fares as in their judgment are equitable under the circumstances.

to prevent increases or reductions in fares, etc.

Proviso.

SECTION 16. The reserve fund shall be used only for the purpose of making good any temporary deficiency in income pending an increase of fares, and until such use, may be invested in income producing securities in the discretion of the trustees, and all income or interest received thereon shall be treated as part of the general income of the new company.

Use and investment of reserve fund.

Whenever the income of the new company from operation is more than sufficient to meet the cost of the service, the excess shall be added to the reserve fund.

Excess income to be added to reserve fund.

SECTION 17. If, as of the last day of any December, March, June or September, the amount of the reserve fund shall exceed by fifty per cent or more the amount originally established plus such increases as may be made under this section, and during the preceding three months the income shall have exceeded the cost of the service, the trustees shall, within thirty days thereafter, put into effect a lower schedule of rates and fares and if, as of the last day of any December, March, June or September, the amount of the reserve fund shall be less than fifty per cent of the amount originally established or as so increased, and during the preceding three months the income has been less than the cost of the service, the trustees shall, within thirty days thereafter put into effect a higher grade of fare, and the rates and fares

Rates and fares to be decreased or increased at intervals when reserve fund is above or below certain limits.

shall continue to be decreased or to be increased, as the case may be, subject to the same conditions, if the amount of the reserve fund is above or below the said limits, as of the said quarterly dates.

Trustees may sell stock, etc., to increase reserve fund.

If in the discretion of the trustees it shall become advisable at any time to increase the reserve fund, the trustees shall be authorized to do so by the sale of stock, bonds or other evidences of indebtedness, and the trustees are authorized subject to the approval of the public service commission if in their opinion it is desirable, for the purpose of preventing undue increases in fares during the period of abnormal prices caused by the present war, to postpone making amortization charges and charges against earnings to cover depreciation until such period not exceeding one year after the termination of the present war as they may fix.

May postpone certain charges to prevent undue increases in fares, etc.

Powers, etc., of new company upon expiration of management by trustees.

SECTION 18. After the expiration of the ten year period of management and operation by trustees as herein provided the new company shall have all the powers and privileges and be subject to all the liabilities and restrictions of a street railway company organized under the general laws now or hereafter in force, and, with the consent of the public service commission, may exercise any additional powers and privileges conferred by special acts applicable to the Bay State Street Railway Company until the general court shall otherwise provide.

Agreement of new company to sell to commonwealth, etc., its property, etc.

SECTION 19. The organization of the new company shall constitute an agreement upon its part to sell to the commonwealth or any political subdivision thereof at any time during the period of control by the trustees its entire property and franchises as a going concern upon the assumption by the commonwealth of all its outstanding indebtedness and liabilities and the payment of an amount in cash equal to the par value of its shares plus any premiums paid in cash for shares: *provided, however,* that the commonwealth by this section does not waive its right to acquire the said property or any of it by the right of eminent domain.

Proviso.

New company not to be required to pay certain expenses, etc., until two years after termination of present war.

SECTION 20. The new company, during the continuance of the war and for a period of two years thereafter, shall not be required, except with the express approval of the public service commission after a hearing, to pay any part of the expense of the construction, alteration, maintenance or repair of any street, highway or bridge or any structure maintained or placed therein or thereon, or of the abolition of any grade crossing or the removal of wires from the surface of

any street or highway to an underground conduit or other receptacle, and shall not, without such approval, be required directly or indirectly to make any payment or incur any expense whatsoever for or in connection with the construction, alteration, maintenance or repair of any street, highway or bridge, or the abolition of any grade crossing or the removal of wires: *provided, however*, that if the surface of any street or highway shall be opened or disturbed by the new company for any purpose relating to the construction or operation of its street railway or any part thereof, nothing in this section shall be construed to relieve it from the expense of restoring the surface of such street or highway to its original condition; and *provided, further*, that nothing herein shall relieve the new company from the payment of any assessment or expense made or incurred for or on account of work done or to be done under a valid order or decree made before the passage of this act in a proceeding relating to the abolition of any grade crossing or to the construction, alteration, maintenance or repair of any street, highway or bridge to which the Bay State Street Railway Company was a party, or under an act of the general court enacted before such passage, and *also* that any work required by any such order, or decree shall be postponed until two years after the termination of the present war, except to the extent that existing contracts, or in the opinion of the trustees after a public hearing, public necessity or existing contracts require the continuance of the work.

Provisos.

The new company shall be authorized to sell or dispose of to any person, firm or corporation, including municipal corporations, electricity for light or power to the extent that the same shall not be required for the proper operation of its street railway system, at such rates and upon such terms and conditions as it may from time to time fix and determine subject to the approval of the board of gas and electric light commissioners, who shall first determine that public necessity or convenience requires the same.

May sell electricity for light or power, etc.

SECTION 21. No shares or securities of the new company shall be held by the Massachusetts Electric Companies, a voluntary association organized under a declaration of trust, or by any similar voluntary association, for a period of more than four months after the transfer of the property and franchises of the company to the new company.

No shares or securities of new company to be held by Massachusetts Electric Companies, etc.

SECTION 22. The supreme judicial court shall have jurisdiction in equity to review, annul, modify, amend or

Supreme judicial court may review, etc.,

rulings or  
orders of  
trustees.

enforce rulings or orders of the trustees to the same extent that such jurisdiction is given to said court over rulings or orders of the public service commission by sections twenty-seven and twenty-eight of chapter seven hundred and eighty-four of the acts of nineteen hundred and thirteen.

Time of taking  
effect.

SECTION 23. This act shall take effect upon its passage as to sections one, two, and three hereof, and as to the remaining sections upon its acceptance by the company given by a vote of the holders of two thirds of each class of stock at a meeting held for the purpose, a copy of which vote shall be filed with the secretary of the commonwealth: *provided, however*, that this act shall become void and all powers granted to the said new company shall cease, unless the new company shall acquire the property of the company within one year after the passage of this act.

Proviso.

*Approved June 3, 1918.*

*Chap. 189* AN ACT IN FURTHER ADDITION TO THE PRECEDING ACTS  
MAKING APPROPRIATIONS FOR SUNDRY MISCELLANEOUS  
EXPENSES AUTHORIZED BY LAW.

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

Appropriations,  
sundry  
miscellaneous  
expenses.

SECTION 1. The sums hereinafter mentioned are hereby appropriated to be paid out of the treasury of the commonwealth from the ordinary revenue or general fund unless some other source of revenue is specified to wit:—

Bridge over  
Charles river  
between Boston  
and Watertown.

For the commonwealth's portion of the expenses incurred in the construction of a bridge over the Charles river between the city of Boston and the town of Watertown as authorized by chapter seven hundred and eighty-eight of the acts of nineteen hundred and fourteen, a sum not exceeding seven-teen thousand five hundred dollars.

Recess com-  
mittee on  
taxation.

For compensation and expenses of a recess committee on taxation as authorized by a joint order of the general court, a sum not exceeding thirteen thousand dollars.

Recess com-  
mittee on  
investigation  
of fish industry.

For compensation and expenses of a recess committee on investigation of the fish industry as authorized by a joint order, a sum not exceeding fifteen thousand dollars.

Recess com-  
mittee on  
workmen's  
compensation  
law.

For compensation and expenses of a recess committee on the workmen's compensation law, so-called, as authorized by joint order, a sum not exceeding fifteen thousand dollars.

Investigation  
for conserving,

For personal services and expenses, to be approved by the commission on waterways and public lands, for an investi-