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**Chap. 451**

shall not preclude further judicial review, if otherwise permitted by law, on the grounds provided for in this act. Any such account shall be established by the town treasurer and shall be kept separate and apart from the other monies. The special account, including accrued interest, if any, shall be expended at the direction of said planning board without further appropriation; provided, however, that such funds are to be expended by it only in connection with carrying out its responsibilities under law. Any excess amount in the account attributable to a specific project, including any accrued interest, at the completion of said project shall be repaid to the applicant or to the applicant's successor in interest and a final report of said account shall be made available to the applicant or to the applicant's successor in interest. The town accountant shall submit annually a report of said special account to said board of selectmen to review. Said report shall be published in the town report. Said town accountant shall submit annually a copy of said report to the director of the bureau of accounts.

**SECTION 2.** This act shall take effect upon its passage.

Approved January 14, 1999.

**Chapter 452. AN ACT GRANTING AN EASEMENT TO THE HOLYOKE COMMUNITY COLLEGE FOUNDATION.**

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

Notwithstanding any general or special law to the contrary, the commissioner of the division of capital asset management and maintenance may grant an easement to the Holyoke Community College Foundation, or its tenants, for the use of roadways at Holyoke Community College to access 32 acres of land adjacent to said community college.

Approved January 14, 1999.

**Chapter 453. AN ACT RELATIVE TO THE TERMS OF CERTAIN BONDS AND NOTES ISSUED BY THE COMMONWEALTH.**

*Whereas*, The deferred operation of this act would tend to defeat its purpose, which is to facilitate forthwith the issuance of bonds and notes to carry out the purposes of certain acts passed by the general court, 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.** Notwithstanding the provisions of any general or special law to the contrary, the bonds which the state treasurer is authorized to issue under section 3 of chapter

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**Chap. 453**

257 of the acts of 1998 shall be issued for a term not to exceed 20 years; provided, however, that all such bonds shall be payable by June 30, 2025, as recommended by the governor in a message to the general court dated October 7, 1998, in pursuance of Section 3 of Article LXII of the Amendments to the Constitution.

**SECTION 2.** Notwithstanding the provisions of any general or special law to the contrary, the notes which the state treasurer is authorized to issue under section 4 of chapter 257 of the acts of 1998 shall be issued, and may be renewed one or more times, for terms not exceeding one year, and the final maturities of such notes, whether original or renewal, shall be not later than June 30, 2005, as recommended by the governor in a message to the general court dated October 7, 1998, in pursuance of Section 3 of Article LXII of the Amendments to the Constitution.

**SECTION 3.** Notwithstanding the provisions of any general or special law to the contrary, the bonds which the state treasurer is authorized to issue under section 3 of chapter 289 of the acts of 1998 shall be issued for a term not to exceed 20 years; provided, however, that all such bonds shall be payable by June 30, 2019, as recommended by the governor in a message to the general court dated October 7, 1998, in pursuance of Section 3 of Article LXII of the Amendments to the Constitution.

**SECTION 4.** Notwithstanding the provisions of any general or special law to the contrary, the notes which the state treasurer is authorized to issue under section 4 of chapter 289 of the acts of 1998 shall be issued, and may be renewed one or more times, for terms not exceeding one year, and the final maturities of such notes, whether original or renewal, shall be not later than June 30, 2004, as recommended by the governor in a message to the general court dated October 7, 1998, in pursuance of Section 3 of Article LXII of the Amendments to the Constitution.

Approved January 14, 1999.

**Chapter 454. AN ACT AUTHORIZING THE CITY OF HOLYOKE TO ISSUE CERTAIN PENSION OBLIGATION BONDS.**

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

**SECTION 1.** The city of Holyoke is hereby authorized to issue, at one time or from time to time, bonds or notes for the purpose of funding the unfunded pension liability, so-called, of the retirement system of said city. The proceeds of any such issuance shall be transferred by said city to said retirement system. The terms of such bonds or notes shall not exceed 30 years from the date of issuance and the amount of any such bonds or notes shall be considered as outside the limit of indebtedness prescribed in section 10 of chapter 44 of the General Laws. No such bonds or notes shall be issued without the approval of the city council of a loan order adopted by a two-thirds vote upon a recommendation of the mayor. After the city council has approved the loan order, the mayor shall submit such order and a