

and seventy-five dollars, due March twenty-seven, nineteen hundred and ten; five thousand dollars, due June thirty, nineteen hundred and twelve; four thousand eight hundred dollars, due September six, nineteen hundred and twelve; two thousand seven hundred dollars, due October one, nineteen hundred and twelve; ten thousand dollars, due September thirty, nineteen hundred and sixteen; and the treasurer of said town, with the approval of the selectmen, without further vote of the town may issue notes for the amount of the debt authorized to be incurred under this act.

Newbury
Refunding
Loan, Act of
1912.

SECTION 2. The notes so to be issued shall be denominated on the face thereof, Newbury Refunding Loan, Acts of 1912, and they may be issued from time to time as the outstanding loans hereinbefore specified mature. The said new notes shall be payable one thousand six hundred dollars annually in the years nineteen hundred and thirteen to nineteen hundred and sixteen, inclusive; one thousand five hundred and seventy-five dollars in the year nineteen hundred and seventeen, and one thousand five hundred dollars in the years nineteen hundred and eighteen to nineteen hundred and twenty-seven, inclusive, and one thousand dollars in the year nineteen hundred and twenty-eight; and shall bear interest at a rate not exceeding four and one half per cent per annum. The amount required to pay the interest on said notes and the amount of the principal falling due each year shall be raised by taxation, and shall be included by the assessors in the annual tax levy without further appropriation therefor by the town.

SECTION 3. This act shall take effect upon its passage.

Approved April 12, 1912.

Chap. 481 AN ACT RELATIVE TO THE GRANTING OF DEGREES BY COLLEGES
AND OTHER INSTITUTIONS OF LEARNING.

Be it enacted, etc., as follows:

Granting of
degrees by
colleges, etc.

SECTION 1. On or before the first day of January, a petition described in section six of chapter three of the Revised Laws shall be deposited in the office of the board of education. The board of education shall transmit such petition to the general court during the first week of the session, together with its recommendations relative thereto.

Repeal.

SECTION 2. So much of section seven of chapter three of the Revised Laws as is inconsistent herewith is hereby repealed.

Approved April 12, 1912.