

HOUSE No. 957

Bill accompanying the petition of the treasurer and selectmen of the town of Norwell for legislation to authorize said town to refund certain outstanding indebtedness. Municipal Finance. January 13.

The Commonwealth of Massachusetts.

In the Year One Thousand Nine Hundred and Thirteen.

AN ACT

To authorize the Town of Norwell to refund Certain
Indebtedness.

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. The town of Norwell, for the purpose of
2 refunding certain outstanding indebtedness of the town
3 amounting to three thousand three hundred dollars and
4 represented by notes in favor of the "Otis and Coffin
5 Funds," so-called, is hereby authorized to incur indebt-
6 edness to that amount and to issue therefor four notes,
7 one for nine hundred dollars payable within one year from
8 the date of issue thereof, and three for eight hundred
9 dollars each, payable respectively within two, three and
10 four years from the date of issue of the first note, so that
11 the whole indebtedness herein authorized shall be paid
12 within four years from the date of issue of said first

13 note. The said notes shall bear interest at a rate not
14 exceeding four per cent per annum, and the amount
15 required to pay the interest on said notes and the amount
16 of the principal falling due each year shall be raised by
17 taxation and shall be included by the assessors in the
18 levy without further appropriation therefor by the town.

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