

exceeding fifteen hundred thousand dollars, and the same shall be divided into shares of one hundred dollars each.

May unite with N. H. and N., the B. and T. and the Northampton and Shelburne Falls roads.

SECTION 4. Said corporation may enter with its railroad upon, and unite the same with, and use the New Haven and Northampton Railroad, the Boston and Troy Railroad and the Northampton and Shelburne Falls Railroad with all the rights and subject to all the provisions and restrictions set forth in the general laws relating to railroad corporations; and all said last named corporations shall, respectively, have corresponding rights and be subject to corresponding restrictions concerning the right to enter, unite with and use the Williamsburg and North Adams Railroad.

May contract with N. H. and N. Co. and merge stocks; or may lease to, or take lease of, said Co. with approval of three-fourths stockholders.

SECTION 5. Said corporation may contract with the New Haven and Northampton Company for the merging of the stock of the two corporations, or may lease its road to the New Haven and Northampton Company, or may take a lease of the road of the New Haven and Northampton Company, or any part thereof, upon such terms and conditions as the directors of said corporations may agree upon, subject however, to the approval of three-fourths in interest of the stockholders of said corporations respectively present and voting thereon at legal meetings thereof called for that purpose.

Conditions of validity of act after two years.

SECTION 6. This act shall be void unless said road shall be located within two years, and shall be constructed within five years from the passage hereof.

SECTION 7. This act shall take effect upon its passage.

*Approved April 22, 1867.*

**Chap. 160** AN ACT IN RELATION TO TAXATION OF THE MERCANTILE SAVINGS INSTITUTION OF THE CITY OF BOSTON.

*Be it enacted, &c., as follows:*

Shares taxable to owners in town of residence on May first.

SECTION 1. The shares in the capital stock of the Mercantile Savings Institution of the city of Boston shall be taxable to the owners thereof in the cities and towns where they reside on the first day of May in each year and not otherwise.

Treasurer of bank shall certify to tax commissioner names, residence and shares.

SECTION 2. The treasurer of said institution shall annually, between the first and twentieth days of May, return by mail or otherwise, to the tax commissioner the name and residence of each stockholder, with the number of shares belonging to each on said first day of May, and the par and cash market value per share of said stock.

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

*Approved April 22, 1867.*