

HOUSE . . . No. 1022

By Mr. Russell of Wayland, petition of Gerald Henderson and another (selectmen) that the town of Wayland be authorized to borrow money for school purposes. Municipal Finance.

The Commonwealth of Massachusetts

In the Year One Thousand Nine Hundred and Fifty-Two.

AN ACT AUTHORIZING THE TOWN OF WAYLAND TO BORROW MONEY FOR SCHOOL PURPOSES.

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. For the purpose of constructing and
2 originally equipping and furnishing additions to ex-
3 isting school buildings, the town of Wayland may
4 borrow from time to time, within a period of five
5 years from the passage of this act, such sums as may
6 be necessary, not exceeding, in the aggregate, two hun-
7 dred and twenty-five thousand dollars, and may issue
8 bonds or notes therefor, which shall bear on their face
9 the words, Wayland School Building Loan, Act of 1952.
10 Each authorized issue shall constitute a separate loan,
11 and such loans shall be paid in not more than twenty
12 years from their dates. Indebtedness incurred under
13 this act shall be in excess of the statutory limit, but
14 shall, except as herein provided, be subject to chapter

15 forty-four of the General Laws, exclusive of the limita-
16 tion contained in the first paragraph of section seven
17 thereof.

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