
By Mr. Brown of Brimfield, petition of J. W. Davis and others (selectmen) that the town of Holland be authorized to borrow money for school purposes. Municipal Finance.

The Commonwealth of Massachusetts

In the Year One Thousand Nine Hundred and Forty-Six.

AN ACT AUTHORIZING THE TOWN OF HOLLAND TO BORROW
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 purposes of acquiring land for
2 and constructing a school building and originally
3 equipping and furnishing the same, the town of
4 Holland may borrow from time to time, within a
5 period of five years from the passage of this act, such
6 sums as may be necessary, not exceeding, in the
7 aggregate, fifteen thousand dollars, and may issue
8 bonds or notes therefor, which shall bear on their
9 face the words, Holland School Loan, Act of 1946.
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, including 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.

