

HOUSE No. 2102

By Mr. Telford of Plainville, petition of Romeo Assetta and others (with the approval of the selectmen) that the town of Franklin be authorized to borrow money for school purposes. Municipal Finance.

The Commonwealth of Massachusetts

In the Year One Thousand Nine Hundred and Fifty.

AN ACT AUTHORIZING THE TOWN OF FRANKLIN 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 purposes of acquiring land
2 and constructing and originally equipping and fur-
3 nishing one or more school buildings the town of
4 Franklin may borrow, from time to time, within a
5 period of five years from the passage of this act, such
6 sums of money as may be necessary, not exceeding,
7 in the aggregate, three hundred thousand dollars,
8 and may issue bonds or notes of the town therefor
9 which shall bear on their face the words, Franklin
10 School Loan, Act of 1950. Each authorized issue
11 shall constitute a separate loan, and such loans shall
12 be paid in not more than twenty years from their
13 dates. Indebtedness incurred under this act shall
14 be in excess of the statutory limit but shall, except

15 as provided herein, be subject to chapter forty-four
16 of the General Laws, exclusive of the limitation con-
17 tained in the first paragraph of section seven thereof.

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