

By Mr. Havern, petition (accompanied by bill, Senate, No. 1157) of Robert A. Havern and Charles Lyons for legislation to increase the amount of bonds authorized to be issued by the Massachusetts Water Resources Authority. State Administration.

The Commonwealth of Massachusetts

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

AN ACT RELATIVE TO THE MASSACHUSETTS WATER RESOURCES
AUTHORITY.

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. Paragraph (a)(of section 12 of chapter 372 of
2 the Acts of 1984, as most recently amended by Section 176 of
3 chapter 150 of the Acts of 1990, is hereby amended by striking
4 out the fifth sentence and inserting in place thereof the following
5 sentence: — The aggregate principal amount of all bonds issued
6 under the authority of this act shall not exceed the sum of three
7 billion two hundred and fifty million dollars outstanding at any
8 one time, provided however, that bonds for the payment of
9 redemption of which, either at or prior to maturity, refunding
10 bonds shall have been issued, shall be excluded in the computation
11 of outstanding bonds.

1 SECTION 2. Section 16 of said chapter 372 as most recently
2 amended by Section 177 of chapter 150 of the Acts of 1990, is
3 hereby amended by striking out the fourth sentence and inserting
4 in place thereof the following sentence: — The aggregate principal
5 amount of all bonds issued under the authority of this act shall
6 not exceed the sum of three billion two hundred and fifty million
7 dollars outstanding at any one time, provided however, that bonds
8 for the payment of redemption of which, either at or prior to
9 maturity, refunding bonds shall have been issued, shall be
10 excluded in the computation of outstanding bonds.

