

SENATE No. 516

To accompany the petition of Frank A. Cole, chairman of the building committee, Louis Robert and others (selectmen) and others for legislation to authorize the town of Granby to borrow money for the purpose of constructing an addition to the Central School building, and for equipping and furnishing said addition. Municipal Finance.

The Commonwealth of Massachusetts

In the Year One Thousand Nine Hundred and Fifty.

AN ACT TO AUTHORIZE THE TOWN OF GRANBY TO BORROW MONEY FOR THE PURPOSE OF CONSTRUCTING AN ADDITION TO THE CENTRAL SCHOOL BUILDING, AND FOR THE EQUIPPING AND FURNISHING OF SAID ADDITION.

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 an
2 addition to the Central School building, and originally
3 equipping and furnishing said addition, the town of
4 Granby 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 aggregate,
7 one hundred and fifty thousand dollars, and
8 may issue bonds or notes therefor, which shall bear
9 on their face the words, Granby School Addition Loan,
10 Act of 1950. Each authorized issue shall constitute a
11 a separate loan, and such loans shall be paid in not
12 more than twenty years from their dates. Indebted-

13 ness incurred under this act shall be in excess of the
14 statutory limit, but shall, except as provided herein,
15 be subject to chapter forty-four of the General Laws,
16 exclusive of the limitation contained in the first para-
17 graph of section seven thereof.

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