

HOUSE No. 6039

The Commonwealth of Massachusetts

HOUSE OF REPRESENTATIVES, June 22, 1978.

The committee on Ways and Means, to whom was referred the Message from His Excellency the Governor recommending legislation relative to the terms of certain bonds and notes to be issued by the Commonwealth (House, No. 1695), report recommending that the accompanying bill (House, No. 6039) ought to pass.

For the committee,

JOHN J. FINNEGAN.

The Commonwealth of Massachusetts

In the Year One Thousand Nine Hundred and Seventy-Eight.

AN ACT RELATIVE TO THE TERMS OF CERTAIN BONDS TO BE ISSUED BY THE COMMONWEALTH.

1 *Whereas*, The deferred operation of this act would cause great
2 inconvenience in the issues of bonds to carry out the purposes of an
3 Act passed during the regular annual legislative session of the year
4 nineteen hundred and seventy-seven, therefore it is hereby declared
5 to be an emergency law necessary for the immediate preservation
6 of the public safety and convenience.

*Be it enacted by the Senate and House of Representatives in
General Court assembled, and by the authority of the same, as
follows:*

1 Notwithstanding any provision of law to the contrary, the bonds
2 which the state treasurer is authorized to issue under section 9 of
3 chapter three hundred and fifty-six of the acts of nineteen hundred
4 and seventy-seven, providing for a comprehensive rail transit,
5 accelerated highway and railroad improvement bonding
6 authorization for the commonwealth, shall be issued for maximum
7 terms of twenty years, the initial maturities of which shall be
8 payable not later than one year from the date of issue thereof and
9 the entire issue not later than June thirtieth, two thousand and
10 three, as recommended by the governor in a message to the General
11 Court dated January nineteenth, nineteen hundred and seventy-
12 eight in pursuance of Section 3 of Article LXII of the amendments
13 to the Constitution of the Commonwealth.