

City of Cambridge

MASSACHUSETTS

RE: Chapter 196 of the Acts of 1978

In City Council June 5 1978

	YEA	NAY	ABSENT	PRESENT
Mr. Crane				
Mr. Duehay				
Mr. Frisoli				
Ms. Graham				
Ms. Preusser				
Mr. Sullivan				
Mr. Vellucci				
Mr. Wylie				
Mayor Danehy				

Chapter 196.

THE COMMONWEALTH OF MASSACHUSETTS

In the Year One Thousand Nine Hundred and Seventy-eight

AN ACT PERMITTING THE CITY OF CAMBRIDGE TO ISSUE BONDS IN THE PRINCIPAL AMOUNT OF TWENTY MILLION SIX HUNDRED THOUSAND DOLLARS PAYABLE WITHIN TWENTY YEARS.

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

SECTION 1. For the purpose of refunding bond anticipation notes dated June twenty-ninth, nineteen hundred and seventy-seven payable June twenty-ninth, nineteen hundred and seventy-eight which were issued to refund bond anticipation notes issued June twenty-ninth, nineteen hundred and seventy-six, the city of Cambridge is hereby authorized to borrow the sum of twenty million six hundred thousand dollars. The provisions of chapter six hundred and forty-five of the acts of nineteen hundred and forty-eight shall apply to such borrowing but the provisions of section seventeen A of chapter forty-four of the General Laws shall not apply to such borrowing or refunding.

SECTION 2. The treasurer of said city, with the approval of its city manager, is hereby authorized to borrow on behalf of said city, the sum of twenty million six hundred thousand dollars and to issue bonds therefor which shall bear on their face the words, Cambridge High School Loan, Act of 1978. Said loan shall be paid in not more than twenty years from its date of issue. Indebtedness incurred under this act shall be in excess of the statutory limits, but shall, except as herein provided, be subject to chapter forty-four of the General Laws.

SECTION 3. The order passed by the city council of the city of Cambridge on May nineteenth, nineteen hundred and seventy-five, appropriating and authorizing the borrowing of the sum of twenty million six hundred thousand dollars for the purposes described in section one, is hereby validated, ratified and confirmed in all respects.

SECTION 4. This act shall take effect upon its passage.

House of Representatives, June / , 1978.

Passed to be enacted,

Thomas W. McLee, Speaker.

In Senate, June 1, 1978.

Passed to be enacted,

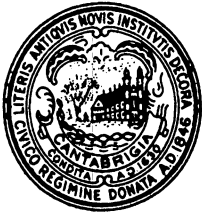
Ken B. Hays, President.

June 1, 1978.

Approved,

at 4 o'clock and 45 minutes, P. M.

William J. Blanton Governor.



CITY OF CAMBRIDGE

CAMBRIDGE, MASSACHUSETTS 02139
Tel. 876-6800

EXECUTIVE DEPARTMENT
JAMES L. SULLIVAN
City Manager

June 5, 1978

To the Honorable, the City Council:

Enclosed for your information is a copy of House Bill H5885, an Act permitting the City of Cambridge to issue bonds in the principal amount of Twenty Million Six Hundred Thousand Dollars payable within twenty years.

Very truly yours,

James L. Sullivan
James L. Sullivan
City Manager

JLS/mbf
Enc.

Agenda # 31

F-177

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being AN ACT PERMITTING THE CITY OF CAMBRIDGE
TO ISSUE BONDS IN THE PRINCIPAL AMOUNT OF
TWENTY MILLION SIX HUNDRED THOUSAND DOLLARS
PAYABLE WITHIN TWENTY YEARS.

In City Council,

June 5, 1978

6/5/78

Placed on File.