THE COMMONWEALTH OF MASSACHUSETTS

ADVANCE COPY 1982 ACTS AND RESOLVES

MICHAEL JOSEPH CONNOLLY, SECRETARY OF STATE

Chap. 353. AN ACT RELATIVE TO THE REFUNDING OF CERTAIN BOND ANTICIPATION NOTES BY THE CITY OF CAMBRIDGE.

Be it enacted, etc., as follows:

SECTION 1. Notwithstanding the provisions of section seventeen A of chapter forty-four of the General Laws to the contrary, the treasurer of the city of Cambridge with the approval of the city manager, is hereby authorized to issue bond anticipation notes of the city from time to time, in the total principal amount of three million nine hundred thousand dollars, payable in not more than four years from the dates of the original notes being refunded, in order to pay bond anticipations notes of the city issued for school and surface drainage purposes and originally dated June thirtieth, nineteen hundred and eighty. Notes issued under this act payable in less than four years from the dates of the original notes being refunded may be renewed or paid from time to time by the issue of other notes, provided that the period from the date of any original note refunded under this act to the maturity of any note issued to renew or pay the same debt shall not exceed four years. A temporary loan refunded under this act may be converted into a serial loan in the same principal amount and the first annual payment of principal of the loan shall be made not later than one year from the date of the bonds or notes issued for the serial loan.

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

Approved July 20, 1982.

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Approved July 20, 1982.

S-562

Comm. from Paul E. Healy, City Clerk, transmitting an advance copy of an Act entitled "AN ACT RELATIVE TO THE REFUNDING OF CERTAIN BOND ANTICIPATION NOTES BY THE CITY OF CMABRIDGE".

In City Council,

September 13, 1982

Placed on File -
Copy sent to
City Manager
on September 11, 1982