

SENATE No. 1786

[LOCAL APPROVAL RECEIVED.]

The Commonwealth of Massachusetts

PRESENTED BY:

Thomas M. McGee

To the Honorable Senate and House of Representatives of the Commonwealth of Massachusetts in General Court assembled:

The undersigned legislators and/or citizens respectfully petition for the passage of the accompanying:

An Act authorizing the town of Nahant to issue bond anticipation notes.

PETITION OF:

NAME:

DISTRICT/ADDRESS:

Thomas M. McGee

Third Essex

Steven M. Walsh

11th Essex

SENATE No. 1786

By Mr. McGee, a petition (accompanied by bill, Senate, No. 1786) of Thomas M. McGee and Steven M. Walsh (by vote of the town) for legislation to authorize the town of Nahant to issue bond anticipation notes. Municipalities and Regional Government. [Local Approval Received.]

The Commonwealth of Massachusetts

An Act authorizing the town of Nahant to issue bond anticipation notes.

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. Notwithstanding section 17 of chapter 44 of the General Laws or any other
2 general or special law to the contrary, the town of Nahant may issue bond anticipation notes to
3 renew the financing of the Coast Guard housing property, which was authorized by a vote of the
4 town on article 1 of the warrant for the August 9, 2004 special town meeting for the acquisition
5 by the town of land and buildings thereon formerly owned by the Coast Guard; provided, that the
6 term of the notes shall not exceed 10 years from January 11, 2015, which is the current maturity
7 date of the outstanding notes. The notes issued under this act may be used for the term without
8 any required payment of principal during the term and without any other required action relative
9 thereto.