

HOUSE No. 1133

The Commonwealth of Massachusetts

In the Year Two Thousand Nine

An Act relative to the town of Nahant's ability 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 Notwithstanding section 17 of chapter 44 of the General Laws, as so appearing, or any
2 other general or special law to the contrary, the Town of Nahant may issue temporary loans,
3 including temporary loans issued to refund prior temporary loans, to refund the \$1,866,000 bond
4 anticipation notes currently outstanding originally issued dated January 11, 2005, in anticipation
5 of the \$2,100,000 bonds authorized by the vote of the town passed August 9, 2004 under article 1
6 of the warrant for the August 9, 2004 special town meeting for the acquisition by the town of
7 land and buildings thereon formerly owned by the Coast Guard, for a period of not more than 10
8 years from the date of January 11, 2005. No part of such temporary loans shall be required to be
9 paid from revenue funds prior to January 11, 2015.