

**HOUSE . . . . . No. 4899**

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**The Commonwealth of Massachusetts**

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**In the Year Two Thousand Ten**  
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An Act authorizing the Town of Shrewsbury to establish a special fund..

*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 53 of Chapter 44 of the General Laws or any  
2 other general or special law to the contrary, the Town of Shrewsbury may establish a special  
3 fund in the town treasury into which shall be deposited all income derived from investment of  
4 the proceeds of bonds and notes issued for school construction projects, including work  
5 incidental and related thereto, and for services of architects and other professional consultants to  
6 prepare detailed plans, specifications and working drawings and other necessary documents for  
7 the Sherwood Middle School Project:

- 8           Construction, equipping and furnishing of a new middle school
- 9           Related services of architects, project managers and other professional consultants; and
- 10          Expenses of the Sherwood Middle School Building Committee.

11          Any income derived from the investment or reinvestment of the special fund shall remain  
12 with and become part of the special fund. The town treasurer shall be the custodian of the  
13 special fund and shall make an accounting of the special fund to each annual town meeting. Any

14 finds held in the special fund shall constitute trust funds within the meaning of Section 54 of  
15 Chapter 44 of the General Laws. All amounts in the special fund shall be applied solely to the  
16 payment of the debt service associated with a school building project or projects for which bonds  
17 or notes have been authorized or both authorized and issues, in such an amount as any special or  
18 annual town meeting may determine in any given year.