

SENATE No. 2603

The Commonwealth of Massachusetts

In the Year Two Thousand Ten

An Act establishing a sewer construction fund for the town of Barnstable..

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 the provisions of section fifty-three of chapter forty-four
2 of the General Laws or any other general or special law to the contrary, the town of Barnstable is
3 hereby authorized to establish a Sewer Construction Fund to receive revenue under section three
4 A of chapter sixty-four G of the General Laws, in the manner set forth in section three, and may
5 appropriate monies in said fund for sewer construction.

6 SECTION 2. Notwithstanding the provisions of any general or special law to the
7 contrary, the amount of the excise collected under section two A of chapter sixty-four L of the
8 General Laws by the town of Barnstable beginning with fiscal year two thousand and eleven
9 shall be credited to the Sewer Construction Fund without further appropriation.

10 SECTION 3. Notwithstanding the provisions of any general or special law to the
11 contrary, the amount of the excise based on rates in excess of 4% collected under section three A
12 of chapter sixty-four G of the General Laws by the town of Barnstable beginning with fiscal year
13 two thousand and eleven shall be credited to the Sewer Construction Fund without further
14 appropriation.

15 SECTION 4. Notwithstanding the provisions of any general or special law to the
16 contrary, any interest shall be added to and become part of the Sewer Construction Fund. The
17 treasurer shall be the custodian of all such funds and may deposit the proceeds in national banks
18 or invest the proceeds by deposit in savings banks, co-operative banks or trust companies
19 organized under the laws of the commonwealth, or invest the same in such securities as are legal
20 for the investment of funds of savings banks under the laws of the commonwealth or in federal
21 savings and loans associations situated in the commonwealth.

22 SECTION 5. This act shall take effect upon its passage.”