

HOUSE No. 3602

The Commonwealth of Massachusetts

In the Year Two Thousand Thirteen

An Act authorizing the town of Wales to establish a library building 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 Notwithstanding any general or special law to the contrary, the town of Wales may
2 establish and maintain a separate account to be known as the Library Building Trust Fund. The
3 fund shall be maintained by the town treasurer and invested at the direction of the library board
4 of trustees as a trust fund for the purchase, construction or reconstruction of a new library
5 building. The principal of the trust fund shall be expendable for the purchase, construction or
6 reconstruction of a new library building. Any interest earned by the trust fund shall be added to
7 and become part of the trust fund. The town of Wales may appropriate monies from the fund,
8 receive donations to the fund, and take any other action related thereto.