

the filing of such statement for record and shall thereupon, upon the request of any person, be disclaimed and released in the same manner as a lien deemed invalid under section forty-two B.

Approved February 11, 1950.

AN ACT TO PROTECT PURCHASERS ON CREDIT, CONDITIONAL SALE OR SALE SUBJECT TO A PERSONAL PROPERTY MORTGAGE FROM UNCONSCIONABLE FINANCE CHARGES. Chap. 81

Be it enacted, etc., as follows:

Chapter 255 of the General Laws is hereby amended by inserting after section 12 the following section: — *Section 12A.* Every contract of sale on credit, conditional sale or sale subject to a personal property mortgage in which finance charges are included shall be in writing and shall have printed thereon in not less than eight point bold face type the words, "The Finance Charges Provided Herein Are NOT Regulated by Law. They Are a Matter for Agreement between the Parties.".

Approved February 11, 1950.

G. L. (Ter. Ed.), 255, new § 12A, added.
Finance charges on sales on credit, conditional sales, etc.

AN ACT AUTHORIZING THE TOWN OF HALIFAX TO SUPPLY ITSELF AND ITS INHABITANTS WITH WATER. Chap. 82

Be it enacted, etc., as follows:

SECTION 1. The town of Halifax may supply itself and its inhabitants with water for the extinguishment of fires and for domestic and other purposes; may establish fountains and hydrants, relocate or discontinue the same, and may regulate the use of such water and fix and collect rates to be paid for the use of the same.

SECTION 2. For the purposes aforesaid, said town, acting by and through its board of water commissioners hereinafter provided for, may contract with any other municipality, acting through its water department, or with any water company, or with any water district, for whatever water may be required, authority to furnish the same being hereby granted, or may take by eminent domain under chapter seventy-nine of the General Laws, or acquire by lease, purchase, gift, devise or otherwise, and hold, the waters, or any portion thereof, of any pond, brook, spring or stream or of any ground water sources, by means of driven, artesian or other wells or filter galleries, within the limits of said town, not already appropriated for purposes of public water supply, and the water rights connected with any such water sources; and also for said purposes may take by eminent domain under said chapter seventy-nine, or acquire by lease, purchase, gift, devise or otherwise, and hold, all lands, rights of way and other easements necessary for collecting, storing, holding, purifying and treating such water and protecting and preserving the purity thereof and for conveying the same to any part of said town; provided, that no source of water supply and no lands necessary for protecting and preserving the purity of the water shall be taken

or used without first obtaining the advice and approval of the department of public health, and that the location and arrangement of all dams, reservoirs, wells or filter galleries, filtration and pumping plants or other works necessary in carrying out the provisions of this act shall be subject to the approval of said department; and for said purposes said town may acquire by lease, purchase, gift, bequest or otherwise any appliances, works, tools, machinery and other equipment that may be necessary or expedient in carrying out the provisions of this act. Said town may construct and maintain on the lands acquired and held under this act proper dams, wells, reservoirs, pumping and filtration plants, buildings, standpipes, tanks, fixtures and other structures, including also purification and treatment works, the construction and maintenance of which shall be subject to the approval of said department of public health, and may make excavations, procure and operate machinery, and provide such other means and appliances and do such other things as may be necessary for the establishment and maintenance of complete and effective water works; and for that purpose may construct, lay and maintain aqueducts, conduits, pipes and other works, under or over any lands, water courses, railroads, railways and public or other ways, and along any such way in said town in such manner as not unnecessarily to obstruct the same; and for the purposes of constructing, laying, maintaining, operating and repairing such conduits, pipes and other works, and for all other proper purposes of this act, said town may dig up or raise and embank any such lands, highways or other ways in such manner as to cause the least hindrance to public travel thereon; provided, that all things done upon any such way shall be subject to the direction of the selectmen of said town. Said town shall not enter upon, construct or lay any conduits, pipes or other works within the location of any railroad corporation except at such time and in such manner as it may agree upon with such corporation or, in case of failure so to agree, as may be approved by the department of public utilities. Said town may enter upon any lands for the purpose of making surveys, test pits and borings, and may take or otherwise acquire the right to occupy temporarily any lands necessary for the construction of any works or for any other purpose authorized by this act.

SECTION 3. The land, water rights and other property taken or acquired under this act, and all works, buildings and other structures erected or constructed thereunder, shall be managed, improved and controlled by the board of water commissioners hereinafter provided for, in such manner as they shall deem for the best interest of the town.

SECTION 4. Any person or corporation injured in his or its property by any action of said town or board under this act may recover damages from said town under said chapter seventy-nine; provided, that the right to damages for the taking of any water, water source or water right, or any

injury thereto, shall not vest until the water is actually withdrawn or diverted by said town under authority of this act.

SECTION 5. Said town shall, at the time of authorizing the issuance of bonds or notes, under authority of chapter forty-four of the General Laws, for the purpose of paying the necessary expenses and liabilities incurred or to be incurred under the provisions of this act, provide for the payment thereof in accordance with the provisions of said chapter forty-four; and when a vote to that effect has been passed, a sum which, with the income derived from the water rates, will be sufficient to pay the annual expense of operating its water works or the purchasing of water and the maintenance of its pipe lines, as the case may be, and the interest as it accrues on the bonds or notes issued as aforesaid, and to make such payments on the principal as may be required under the provisions of this act, shall without further vote be assessed by the assessors of said town annually thereafter in the same manner as other taxes, until the debt incurred by the said loan or loans is extinguished.

SECTION 6. Whoever wilfully or wantonly corrupts, pollutes or diverts any of the waters taken or held under this act, or injures any structure, work or other property owned, held or used by said town under the authority and for the purposes of this act, shall forfeit and pay to said town three times the amount of damages assessed therefor, to be recovered in an action of tort; and upon conviction of any one of the above wilful or wanton acts shall be punished by a fine of not more than three hundred dollars or by imprisonment for not more than one year, or both.

SECTION 7. Said town shall, after its acceptance of this act, at the same meeting at which the act is accepted, or at a meeting thereafter called for the purpose, and without the necessity, in either case, of a prior caucus for the nomination of candidates, elect by ballot three persons to hold office, one until the expiration of three years, one until the expiration of two years, and one until the expiration of one year, from the next succeeding annual town meeting, to constitute a board of water commissioners; and at the annual town meeting held on the day on which the shortest of such terms expires, and at each annual town meeting thereafter, one such commissioner shall be elected by ballot for the term of three years. All the authority granted to the town by this act, except section six, and not otherwise specially provided for, shall be vested in said board of water commissioners, who shall be subject, however, to such instructions, rules and regulations as said town may impose by its vote. A majority of said commissioners shall constitute a quorum for the transaction of business. After the election of a board of water commissioners under authority of this section, any vacancy occurring in said board from any cause may be filled for the remainder of the unexpired term by said town at any legal town meeting called for the purpose. Any such vacancy may be filled temporarily in the manner provided

by section eleven of chapter forty-one of the General Laws, and the person so appointed shall perform the duties of the office until the next annual meeting of said town or until another person is qualified.

SECTION 8. Said commissioners shall fix just and equitable prices and rates for the use of water, and shall prescribe the time and manner of payment. The income of the water works shall be appropriated by vote of said town to defray all operating expenses, interest charges and payments on the principal as they accrue upon any bonds or notes issued under authority of said chapter forty-four of the General Laws. If there should be a net surplus remaining after providing for the aforesaid charges, it may be appropriated for such new construction as the water commissioners, with the approval of the town, may determine upon, and in case a surplus should remain after payment for such new construction the water rates shall be reduced proportionately. All authority vested in said commissioners by the foregoing provisions of this section and by section three shall be subject to the provisions of section seven. Said commissioners shall annually, and as often as the town may require, render a report upon the condition of the works under their charge, and an account of their doings, including an account of the receipts and expenditures.

SECTION 9. This act shall take effect upon its acceptance by a majority of the voters of the town of Halifax present and voting thereon at a town meeting called for the purpose within four years after its passage; but the number of meetings so called in any year shall not exceed three.

Approved February 11, 1950.

Chap. 83 AN ACT AUTHORIZING SAVINGS BANKS TO DEPOSIT MONEY IN THE FEDERAL HOME LOAN BANK OF BOSTON.

Be it enacted, etc., as follows:

G. L. (Ter. Ed.), 168, § 54, etc., amended.

Clause Seventh of section 54 of chapter 168 of the General Laws, as most recently amended by chapter 88 of the acts of 1948, is hereby further amended by striking out the last paragraph and inserting in place thereof the following paragraph: —

Savings banks may deposit money in certain banking companies, etc.

A savings bank may deposit not more than five per cent of its deposits in any national banking association doing business within this commonwealth, or in any trust company incorporated under the laws of and doing business within this commonwealth, or in the Federal Home Loan Bank of Boston, if it is a member thereof, or in any banking company incorporated under the laws of and doing business within this commonwealth and qualified to receive demand deposits under the provisions of section six A of chapter one hundred and seventy-two A; but such deposits shall not exceed twenty-five per cent of the capital stock and surplus fund of such association, trust company, home loan bank or banking company.

Approved February 11, 1950.