

L A W S
OF THE
STATE OF NEW YORK,

PASSED AT THE
NINETY-SECOND SESSION

OF THE
LEGISLATURE,

BEGUN JANUARY FIFTH, AND ENDED MAY TENTH, 1869,
IN THE CITY OF ALBANY.

VOL. I.



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Chap. 5.

AN ACT to amend an act entitled "An act to supply the city of Binghamton with pure and wholesome water," passed April twenty-fifth, eighteen hundred and sixty-seven, and supplementary thereto.

Passed January 22, 1869; three-fifths being present.

The People of the State of New York, represented in Senate and Assembly, do enact, as follows:

SECTION 1. The water commissioners of the city of Binghamton, shall have power to borrow, from time to time, upon the credit of the city of Binghamton, in addition to the sum of the one hundred thousand dollars named in the tenth section of the act entitled "An act to supply the city of Binghamton with pure and wholesome water," passed April twenty-fifth, eighteen hundred and sixty-seven, a sum not to exceed the sum of twenty-five thousand dollars, upon such terms of credit, not exceeding thirty years, and at a rate of interest not exceeding seven per cent per annum, as shall seem to them for the best interest of said city; and to secure said loan, said commissioners are authorized to make, execute and deliver bonds, certificates, or other written obligations, which shall be signed by them, or any three of them, as such commissioners, which said bonds, certificates, or obligations, shall be made payable, in such respective amounts, and at such respective times as such commissioners shall deem best, not exceeding thirty years, and at a rate of interest not exceeding seven per cent per annum, and the same and the interest thereon shall be a valid lien against said city, and the credit of said city is pledged for the payment of the same; and the money so borrowed shall be appropriated by said commissioners to the payment of the indebtedness created by them in excess of the one hundred thousand dollars already expended by them in supplying said city with water, and to the payment of such further expenditures as they shall deem necessary, in the proper discharge of their duties as such commissioners, agreeably with the provisions of the aforesaid act.

Water commissioners may borrow \$25,000.

May issue city bonds.

Money, how to be expended.

§ 2. This act shall take effect immediately.