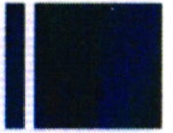


Borrowing



- **§ 67 – Changes treatment of bond premiums (net of issuance costs) and surplus bond proceeds - Amends G.L. c. 44, § 20**
 - **Premiums applied to:**
 - **Reduce amount borrowed or**
 - **Placed in separate fund for appropriation for capital projects (for which loan may be incurred for equal or longer period than loan for which premiums received)**
 - **Surplus proceeds of up \$50,000 may be applied to pay debt service (with approval of chief executive officer)**