



Article 63

Debt Rescission

Town Manager



Article 63

- ***Purpose: to cancel that portion of debt authorizations that were not required to accomplish the voted purpose and that were never issued by the Treasurer as bonds or notes.***
- ***Only the Town Meeting can take this action.***



Article 63

<u>Debt authorized</u>	<u>Issued</u>	<u>Rescind</u>
<i>Art. 20 of 2009</i> CMLP – Smart Grid \$4,500,000	\$4,000,000 <i>(May 2012 bond)</i>	\$ 500,000
<i>Art. 33 of 2011</i> Fire ladder truck \$ 900,000	\$ 800,000 <i>(May 2012 bond)</i>	\$ 100,000
<i>Art. 42 of 2011</i> Land acquisition \$ 450,000	\$ 150,000 <i>(May 2012 bond)</i>	\$ 300,000