

sive with the period of maturity of the bonds out of the proceeds of which they were constructed; provided, however, that the Mayor and Council shall establish a fixed uniform charge for all water connections and a fixed uniform charge for all sewer connections, fully sufficient to cover their cost and changeable annually, which any property owner may elect to pay in one sum, at the time the connection is extended to his property line by the Mayor and Council, instead of said annual payments for said connection as above provided; and provided, further, that any property owner, at the time during the life of a connection assessment, may extinguish the same by payment of an amount in cash, which if put at interest at 3½ per cent., compounded annually, would yield an annuity equal to the annual connection assessment for the period for which said assessment has yet to run. Water and sewer connection assessment shall have the same priority rights, be payable at the same time and in the same manner, be enforceable in the same way, and be subject to the same penalties for non-payment as front-foot assessments.

1922, ch. 469, sec. 10.

394. All sums collected by the Mayor and Council for front-foot and connection assessments, levied against property for water and sewer construction, as provided under Section 391, the Mayor and Council shall separate fund and designated as the "Current Interest and Sinking Fund Account," from which fund interest shall be paid on all outstanding bonds, and the balance, if any, transferred to the "Water and Sewerage Sinking Fund Account," as provided under Section 388. The Mayor and Council, in order to determine the amount necessary to be levied under Section 388, shall deduct the amount to the credit of said "Current Interest and Sinking Fund Account," from the whole amount to be raised in any one year for interest and sinking fund on outstanding bonds, and the balance remaining to be raised shall be the amount to be collected by taxation as provided under Section 388.

1922, ch. 469, sec. 11.

395. For the purpose of providing funds for maintaining, repairing and operating their water supply and sewerage system, including overhead expenses and proper depreciation allowance, said Mayor and Council shall be empowered and directed to make such service rate as may be necessary, chargeable against all properties having a connection with any water main or sewer under their ownership. Said rates shall be uniform throughout the town, but subject to change from time to time as necessary. The rates for service shall consist of a ready to serve charge based upon the size of the meter on the water connection leading to the property, and of a charge for water used, which shall include the proportionate cost of maintenance and operation of the sewerage system, and shall be based upon the amount of water passing the meter during the period between the last two readings, said meter being required to be placed on each water connection by, and at the sole expense of, the Mayor and Coun-