



CHAPTER 6

An Act respecting the Quebec Farm Credit Bureau

[Assented to, the 22nd of June, 1940]

HIS MAJESTY, with the advice and consent of the Legislative Council and of the Legislative Assembly of Quebec, enacts as follows:

1. Section 8 of the Quebec Farm Credit Act (1st Ed. VIII, Edouard VIII, (2nd Session), chapter 3), amended^{(2), c. 3, s. 8, am.} by the acts 1 George VI, chapter 32, section 1; 2 George VI, chapter 2, section 2; and 3 George VI, chapter 29, section 1, is again amended by replacing paragraph *a* thereof by the following:

“*a.* Borrow, by issue of bonds or otherwise, up to forty-one million dollars;”.

2. Section 16 of the said act is amended by replacing paragraphs *a* and *b* thereof by the following: Id., s. 16, am.

“*a.* shall bear interest at the rate of three per cent per annum, payable semi-annually;

b. shall be repayable by way of the payment by amortization of two and seven hundred and fourteen thousandths per cent per annum, during twenty-five years.”

3. Section 35 of the said act is amended by replacing the word: “advance”, in the third line of the first paragraph thereof, by the word: “pay”. Id., s. 35, am.

4. The provisions of section 3 shall apply to all sums paid by the Provincial Treasurer under the authority of the section amended thereby. Application of provisions of section 3.

Coming into
force.

5. Section 2 of this act shall come into force upon such date as the Lieutenant-Governor-in-Council may be pleased to fix by proclamation and shall only apply to loans (*prêts*) granted after such date. The other sections shall come into force on the day of the sanction of this act.