



CHAPTER 29

An Act to increase to thirty-five million dollars the sums placed at the disposal of the Farm Credit Bureau in favour of the farmers of the Province of Quebec

[Assented to, the 9th of February, 1939]

WHEREAS the Provincial Farm Credit instituted Preamble.
by the present Legislature has greatly contributed towards saving agriculture in this Province;

a. by assuring it, upon exceptionally advantageous conditions, large capital sums whereof it had pressing need;

b. by occasioning a general reduction of the rate of interest on agricultural loans;

c. by extricating rural economy from the ruinous pressure suffered by it through the insufficiency and the too onerous conditions of the loans then made to farmers;

d. by bringing about numerous compromises and settlements by private agreement between creditors and debtors;

e. by enabling thousands of farmers to save their patrimony and to establish their children on farms;

f. by giving to the agricultural industry a powerful impetus and to the farmers a renewal of confidence in their success and in their noble occupation;

Whereas the municipal and school corporations and the *fabriques* have also greatly benefited from this agricultural recovery through the improvement of their finances and of their credit;

Whereas the cities have likewise profited from the results obtained by these proceedings, their prosperity being closely connected with that of the rural districts;

Whereas it is essential that agriculture remain the fundamental industry of the Province and it is expedient that the aid granted to it by the present Government be continued, by increasing the sums placed at the disposal of the Quebec Farm Credit Bureau for the purposes of loans to farmers;

Therefore, His Majesty, with the advice and consent of the Legislative Council and of the Legislative Assembly of Quebec, enacts as follows:

Increasing of
amount
available for
farmers'
loans.

Acts, etc.,
amended.

1. The amount which the Quebec Farm Credit Bureau is authorized to loan to farmers in virtue of the acts 1 Edward VIII (2nd Session), chapter 3; 1 George VI, chapter 32, and 2 George VI, chapters 2 and 3, is increased to thirty-five million dollars, and the said acts as well as the borrowing-power of the Quebec Farm Credit Bureau are amended accordingly.

Coming into
force.

2. This act shall come into force on the day of its sanction.