



CHAPTER 39

An Act to aid coöperative agricultural associations

[Assented to, the 28th of April, 1939]

WHEREAS coöperative agricultural associations are Preamble.
organizations which promote the progress of agriculture;
culture;

Whereas it is expedient to encourage the diffusion, maintenance and development of such organizations;

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

1. An annual fund of one hundred and fifty thousand dollars is created, and the Lieutenant-Governor in Council, upon the recommendation of the Minister of Agriculture, may use such fund for guarantees or advances to the coöperative agricultural associations organized in virtue of the Coöperative Agricultural Association Act (Revised Statutes, 1925, chapter 57) or of the Coöperative Syndicates' Act (Revised Statutes, 1925, chapter 254). Fund in aid of coöperative agricultural societies.

2. The Lieutenant-Governor in Council shall determine the form, conditions and delays for reimbursement of such guarantees and advances and may adopt such measures of supervision and others as he may deem necessary to assure himself of such advances being utilized for the purposes for which they were made. Reimbursement.

3. The expenditure incurred for the carrying out of this act shall be paid out of the consolidated revenue fund. Expenditure.

Loans
authorized.

The Lieutenant-Governor in Council may, however, authorize the Provincial Treasurer to borrow, for a period not exceeding thirty years and at rates of interest not exceeding four per cent per annum, the amounts required for the total or partial payment of such extraordinary expenditure.

Ratifications
authorized.

4. The Lieutenant-Governor in Council, upon the recommendation of the Minister of Agriculture, is authorized to ratify, upon such conditions as he may determine, any advance, guarantee or payment made by the Government since the first of July, 1931, to coöperative agricultural associations or to undertakings connected with agriculture in the opinion of the Lieutenant-Governor in Council.

Expenditure.

The expenditures occasioned in future through the carrying out of this section shall be paid in conformity with section 3.

Coming into
force.

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