



CHAPTER 70

An Act to assist the Universities of Laval, McGill and Bishop's College

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

WHEREAS the Government, comprehending the in-Preamble.
calculable advantages of education, considers that public expenditure made for such object is one of the best and most fruitful investments;

Whereas the Government has made large grants to primary and secondary education;

Whereas it is also just and necessary to aid university education;

Whereas legislation has been submitted at the present Session to grant substantial public subsidies to Montreal University, which was in absolute need of same;

Whereas the Universities of Laval, McGill and Bishop's College also have need of and are entitled to assistance from public authority;

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

1. The Lieutenant-Governor in Council is authorized to pay annually, upon the recommendation of the Provincial Secretary, during a period of ten consecutive years, in addition to all other subsidies, to Laval University, of Quebec, one hundred and fifty thousand dollars, to McGill University one hundred and fifty thousand dollars, and to the University of Bishop's College, of Lennoxville, thirty-
Annual payment, to certain universities, authorized.

five thousand dollars, the whole upon the conditions and in the manner to be agreed upon between the interested parties, each for what concerns it.

How paid.

2. The sums paid in virtue of section 1 shall be paid out of the consolidated revenue fund.

Loan authorized.

The Lieutenant-Governor in Council may, however, authorize the Provincial Treasurer to borrow, for a period not exceeding twenty years, the sums required for the payment of such grants.

Acceptation of transfer, authorized.

3. The Lieutenant-Governor in Council may authorize the Provincial Treasurer to accept, on behalf of the Government, the absolute or conditional transfer, which, as security for a loan, each of the above Universities may make to any lender, of the respective share which will come to it of the annual subsidies contemplated in section 1.

Coming into force.

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