



## CHAPTER 72

### An Act respecting the Montreal Catholic School Commission

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

**WHEREAS** the Montreal Catholic School Commission Preamble.  
has, by its petition, represented:

That, to balance its budget for the school year 1939-1940, the Commission must be assured of additional means;

That the deficits of the Commission are due to the fact that the amount payable annually by the corporation of the city of Montreal for the maintenance of the schools in the territory under the control of the Commission has greatly diminished and has become insufficient to provide therefor;

That it is necessary and urgent that the Commission be authorized to borrow;

That it is expedient to have it enacted that a *facsimile* of the signature of the chairman may be engraved, lithographed or printed on the bonds which may be issued by the Commission;

That, consequently, it is necessary to amend certain acts governing the Commission and to adopt certain new provisions; and

Whereas it is expedient to grant the prayer contained in the said petition;

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

54 Vict., c. 53,  
s. 1, am.

1. Section 1 of the act 54 Victoria, chapter 53, as amended by the acts 63 Victoria, chapter 99, section 1; 5 Edward VII, chapter 90, section 1; 6 Edward VII, chapter 84, section 1; 9 Edward VII, chapter 39, section 1; 1 George V (1st session), chapter 22, section 1; 2 George V, chapter 27, section 1; 3 George V, chapter 30, section 1; 6 George V, chapter 63, section 1; 8 George V, chapter 37, section 1; 10 George V, chapter 39, section 3; 11 George V, chapter 49, section 1; 12 George V, chapter 48, section 1; 14 George V, chapter 35, section 1; 15 George V, chapter 43, section 1; 16 George V, chapter 46, section 1; 17 George V, chapter 41, section 1; 18 George V, chapter 49, section 1; 19 George V, chapter 46, section 1; 20 George V, chapter 58, section 1; 21 George V, chapter 62, section 1; 22 George V, chapter 60, section 1; 24 George V, chapter 42, section 1; 25-26 George V, chapter 55, section 1; 1 George VI, chapter 66, section 1; and 2 George VI, chapter 66, section 1, is again amended by adding thereto, after subsection *kk* thereof, the following subsection:

Additional  
loan author-  
ized.

Purposes  
thereof.

Issuing form-  
alities.

"*l*. The Montreal Catholic School Commission is authorized to borrow, in addition to the loans already authorized, an additional amount not exceeding the sum of two million seven hundred and fifty-three thousand two hundred and fifty dollars: of which four hundred and fifty thousand dollars to provide for acquisitions, constructions, enlargements, improvements and modifications, and the construction of school playgrounds, and one hundred and twenty-five thousand two hundred and fifty dollars for the payment of hypothecs and debentures to become due during the scholastic year 1939-1940, and two million one hundred and seventy-eight thousand dollars to balance the budget for the scholastic year 1939-1940, and, in consequence, to issue bonds or debentures for such amounts.

Such bonds or debentures shall be issued in conformity with the act 54 Victoria, chapter 53, section 3, and with any other act and the amendments thereto, governing the loans of the Commission. They shall be in denominations of one hundred dollars and/or five hundred dollars and/or one thousand dollars each, at the option of the Commission. Each issue shall be for an amount of not less than twenty-five thousand dollars and shall be redeemable within a period of not less than five years nor more than forty years, and the said bonds or debentures shall bear interest at a rate not exceeding five per cent per annum, payable annually or semi-annually.



thorized and the loans mentioned in this act, monies, the total amount whereof shall not exceed six hundred and fifty thousand dollars, for the payment of major repairs to its schools and other immoveable property, and, in consequence, to issue bonds or debentures or other negotiable securities for such amount.

Interest  
rate, etc.

The loans shall bear interest at a rate not exceeding five per cent per annum, payable annually or semi-annually, and shall be repayable by equal annual instalments in not more than fifteen years.

*Facsimile*  
signature.

**4.** The *facsimile* of the signature of the chairman may be engraved, lithographed or printed on the bonds issued by the Montreal Catholic School Commission.

Coming into  
force.

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