



CHAPTER 74

An Act respecting The Catholic School Commission of Verdun

[Assented to, the 30th of March, 1939]

WHEREAS The Catholic School Commission of Verdun, Preamble.
in the county of Montreal-Verdun, has, by its petition, represented:

That it is in its interest that certain existing laws be amended as regards it and that certain special powers be granted to it;

That the commission has often to make certain improvements and lesser repairs to its immoveables and that it is urgent to authorize it to incur such capital expenditure up to an amount of fifty thousand dollars, without putting it to the cost and expenditure of an application for a loan;

That the constant yearly increase of the school population of the city of Verdun and all the expenditure it entails greatly encumber its budget; that the excess of expenditure over revenue for the current year amounts to nearly one hundred and thirty-five thousand dollars and it is urgent to authorize it to borrow a sum of one hundred and forty thousand dollars to cover such excess and the costs of issue;

That the number of children attending the commission's schools increases by nearly eight hundred each year and that it has become urgent for it, considering the congested state of the premises presently available, to build one or two schools and to borrow a sum of six hundred thousand dollars for such purpose; and

Whereas The Catholic School Commission of Verdun has prayed for the passing of an act for the above purposes and it is expedient to grant the said prayer;

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

Capital ex-
penditures.

1. Notwithstanding any general law or special act to the contrary, The Catholic School Commission of Verdun is authorized to incur the capital expenditures deemed necessary for the improving, fitting out and repairing of its immoveables and their furnishing and other unforeseen expenditure of the same nature for a sum not exceeding fifty thousand dollars, and for such purpose the said commission is authorized to borrow, by notes or short term bonds not exceeding five years, the necessary monies up to the said sum of fifty thousand dollars by mere resolution of the commissioners approved by the Minister of Municipal Affairs, Trade and Commerce, upon the recommendation of the Superintendent of Education.

Loan.

Conditions
of loan.

The conditions of the loan shall be fixed by the resolution. The temporary loans shall be replaced with the proceeds of the bonds or obligations which the said commission may issue from time to time in accordance with the prescribed formalities, except that the consent of the rate-payers shall not be required for this replacement.

Loan
authorized.

2. Notwithstanding any general law to the contrary, but subject however to sections 245 and 246 of the Education Act (Revised Statutes, 1925, chapter 133), The Catholic School Commission of Verdun is authorized to borrow, without other formality than a resolution of its commissioners, a sum of one hundred and forty thousand dollars for the period of thirty years, at a yearly rate of interest not exceeding five per cent, redeemable by series.

Issuing of
bonds, etc.,
therefor.

In order to effect the above-mentioned loan, the commission may, by resolution, issue bonds or obligations representing the amount of the said loan, the proceeds whereof, after deducting the cost of issue and discount of the said bonds or obligations, including legal and other expenses relating to the issuing and to the authorization thereof, must be used to make good the difference between revenue and expenditure for the current year.

Acquiring,
etc., of sites,
etc.

3. Notwithstanding any general law to the contrary, the Catholic School Commission of Verdun is authorized, without other formality than a resolution of its commissioners, to acquire one or more sites, to acquire or construct one or more schools, to acquire or construct one

or more residences for its religious teaching staff, provided that the total cost of the said purchases or constructions does not exceed the sum of three hundred thousand dollars.

For such purposes, notwithstanding any general law to the contrary, but subject however to sections 245 and 246 of the Education Act (Revised Statutes, 1925, chapter 133), the commission is authorized to borrow, without other formality than a resolution of its commissioners, a sum of three hundred thousand dollars, for a period of forty years, at a rate of interest not exceeding five per cent per annum, redeemable by series. Loan authorized.

In order to effect the above-mentioned loan the commission may, by resolution, issue bonds or obligations representing the amount of the said loan, the proceeds whereof, after deducting costs of issue and discount of the said bonds or obligations, including legal and other expenses relating to the issuing and the authorization thereof, must be used to pay the cost of the said purchases or constructions. Effecting, etc., of such loan.

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

