



## CHAPTER 36

### An Act to amend the Quebec Farm Credit Act

[Assented to, the 8th of April, 1938]

**HIS MAJESTY**, with the advice and consent of the  
Legislative Council and of the Legislative Assembly  
of Quebec, enacts as follows:

**1.** The Quebec Farm Credit Act (1 Edward VIII (2nd<sup>1</sup> Ed. VIII Session), chapter 3), as amended by the acts 1 George VI, (2nd Session) chapter 32, section 1, and 2 George VI, chapter 2, is again<sup>c. 3, ss. 14a,</sup> amended by adding thereto, after section 14 thereof, the<sup>14b, added.</sup> following sections:

**"14a.** The Lieutenant-Governor in Council is author-<sup>Lt.-G. in C.</sup> ized to acquire, by purchase, exchange or in any other<sup>and acquiring</sup> manner, upon such conditions and for such amounts as<sup>of bonds, etc.,</sup> he may determine, bonds, debentures or other securities<sup>issued by</sup> of the Bureau, which latter is authorized to negotiate in<sup>Bureau.</sup> consequence with the Government.

The sums required for the acquisition of such bonds,<sup>Payment of</sup> debentures or securities shall be paid out of the consolidated<sup>sums for such</sup> revenue fund.<sup>purpose.</sup>

The Lieutenant-Governor in Council may, however,<sup>Loans</sup> authorize the Provincial Treasurer to borrow, for a period<sup>authorize</sup> not exceeding thirty years and at rates of interest not exceeding four per cent per annum, the sums required to meet such capital expenditures.

**"14b.** The sums which the Bureau pays to the Govern-<sup>Payment into</sup> ment for the redemption of bonds, debentures or other secur-<sup>special fund.</sup> ities held by the latter shall be paid into a special fund

which, to the extent thereof, must be used to reimburse the loans effected by the Government in virtue of this act."

Retro-  
activity.

**2.** The provisions of section 1 of this act shall be in force as from the 1st of March, 1938.

Coming into  
force.

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