



CHAPTER 67

An Act respecting the Catholic School Commission of Verdun

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

WHEREAS the Catholic School Commission of Verdun Preamble.

has, by its petition, represented that it is in the interest of the ratepayers and has become necessary for the proper administration of the affairs of the said Commission to borrow sixty thousand dollars for the purposes hereinafter set forth; and

Whereas it is expedient to grant the prayer of the said Commission;

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

1. The Catholic School Commission of Verdun is hereby Loan authorized. authorized to borrow, by resolution, a sum of sixty thousand dollars for a period of twenty years, at a rate of interest not exceeding four per cent per annum, repayable by series.

2. It may, by such resolution, issue debentures representing the amount of such loan, the proceeds whereof, Issuing of debentures therefor. after deducting the general costs for printing, issuing and negotiating the said debentures and all other legal costs in connection with the said loan, must be used to make good the difference between the revenue and expenditure of the said Commission for the current year.

3. The said Commission is therefore authorized to impose and levy a special annual tax upon all taxable property of the Catholic school municipality of Verdun, Levying of special annual tax. sufficient to pay the interest and principal of the said loan.

cient to pay, every year, the interest on the said debentures and to provide for their repayment by series, such tax to be apportioned and collected by means of the collection roll of the said Commission, prepared and homologated according to law.

Coming into
force.

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