



CHAPTER 92

An Act to encourage people's savings and the banks called *Desjardins*

[Assented to, the 14th of April, 1937]

WHEREAS the people's savings banks called *Des-jardins* are destined to render great service to the population of the Province in general and to that of the countryside in particular;

Whereas they constitute an encouragement and a safeguard for people's savings;

Whereas it is expedient to appropriate reasonable public grants for the diffusion, maintenance and supervision of these banks in the Province;

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

1. The Government may grant annual subsidies to any federation of people's savings banks called *Desjardins*, constituted under section 49 of the Coöperative Syndicates' Act (Revised Statutes, 1925, chapter 254), for the diffusion, maintenance and supervision of such banks in the Province.

Granting of subsidies to certain banks.

2. Such subsidies may be granted for a total annual amount of forty thousand dollars during a period of five years.

Amount.

3. The Minister of Agriculture is authorized to sign in the name of the Government the conditions of use and the terms of payment of such subsidies.

Signing of contracts by Minister of Agriculture.

How sub-
sidies paid.

4. They shall be paid out of the consolidated revenue fund.

Coming into
force.

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