



CHAPTER 2

An Act respecting the redemption of Provincial debentures for which no sinking-funds were instituted

[Assented to, the 7th of March, 1934]

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

1. It shall be lawful for the Lieutenant-Governor in Council to authorize the Provincial Treasurer to raise, by loan upon the credit of the Province, the sum or sums, necessary from time to time for the redemption of that part of the funded debt of the Province, existing on the 7th of March, 1934, for which no sinking-funds were instituted, and, for that purpose, to issue from time to time a sufficient amount of new debentures in such form, for such separate sums, at such rate of interest not exceeding six per cent, and upon such other terms and conditions as the Lieutenant-Governor in Council may approve, and subject to such regulations as he sees fit to make; and the principal and interest of such new debentures shall be chargeable to the consolidated revenue fund of the Province. A sinking-fund shall be provided for all such renewal loans in accordance with the provisions of the act 21 George V, chapter 26.

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

