



CHAPTER 3

An Act respecting Gaspé Bay Bridge

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

WHEREAS the Bridge over Gaspé Bay between the ^{Preamble.} municipality of the village of Gaspé and the place called Gaspé Harbour, in the county of Gaspé, as contemplated in the act 20 George V, chapter 4, has been constructed by the Gaspé Bridge Company Limited (*La Compagnie du Pont de Gaspé Limitée*), and has been in operation by the said company since October 8th, 1932;

Whereas the Minister of Public Works was authorized under the said act to enter into a contract with the company constructing the bridge, for the purposes, among other things, of undertaking the obligation of paying seventy-five per cent of the net operating costs, including fixed charges, of the company as provided in the said act;

Whereas it was further provided that the Government of this Province could redeem and take over the said bridge but only after the expiration of ten years from the date of the completion of the construction and then upon payment of the total cost plus a premium of ten per cent;

Whereas the aforesaid company has now offered to sell to the Government the said bridge, representing that it is prepared to waive the ten year delay and likewise certain other payments including more particularly the ten per cent premium, and agreeing to accept the cost value of the bridge as verified and audited by the Government and as already fixed by order-in-council for the purposes of the above-mentioned act, plus interest at the rate of four and one-half per cent per annum on the said cost value, dating from the said eighth day of October, 1932; and

Whereas it is expedient and in the interest of the Province that the Government do take over and acquire the

said bridge in full ownership, in the manner and upon the conditions as hereinafter referred to and as contained in a contract to be entered into for the purpose;

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

Entering into certain contract authorized.

1. The Lieutenant-Governor in Council may authorize the Minister of Public Works, notwithstanding any provisions to the contrary contained in the act 20 George V, chapter 4, and in the contract or contracts therein contemplated, to enter into a contract with the Gaspé Bridge Company Limited (*La Compagnie du Pont de Gaspé Limitée*) for the purchase by the Government of the bridge constructed by the said company and contemplated by the said act, upon the terms and conditions hereinafter mentioned.

Provisions of contract:

2. Such contract shall provide:

Substitution;

a. That it shall be substituted for and be in lieu of the contract or contracts provided for in section 2 of the act 20 George V, chapter 4;

Acquisition, etc., by Government;

b. That the said bridge shall be acquired by the Government and the purchase price thereof, to be paid by the Government either in cash or in debentures issued under the authority of this act, shall not exceed the sum of seven hundred and eight thousand three hundred dollars, with interest at the rate of four and one-half per cent per annum from October 8th, 1932, the date of the putting into operation of the bridge;

Abandoning of all rights by company;

c. That the aforesaid company shall abandon all its rights whatsoever to the said bridge and shall in particular waive the provisions of sub-paragraph *h* of section 2 of the above-mentioned act as to the ten year delay prior to acquisition and as to the payment of the premium of ten per cent thereupon;

Assuming of certain costs by company;

d. That the said company shall likewise assume to the full and complete discharge of the Government all operation costs, except municipal and school taxes, sustained since the said date October 8th, 1932, as well as all claims for interest due or any other charges against the said bridge prior thereto;

Surrendering of charter, etc.

e. That the said company shall surrender its charter and hand over to the Government all of its authorized or issued bonds and all the shares of its capital-stock, authorized or issued, that the Government may deem necessary;

f. That the school and municipal taxes remaining unpaid by the company at the date of the said contract shall be adjusted by the Government with the municipalities concerned; ^{Adjusting of certain taxes;}

g. For any conditions not contrary to those above stated which the Minister of Public Works may deem useful or necessary for the carrying out of the provisions of this act, provided such conditions be approved by the Lieutenant-Governor in Council. ^{Other conditions.}

3. The Lieutenant-Governor in Council may authorize the Provincial Treasurer to make the payments provided for under this act and for the purposes thereof to contract a loan through the issuance of debentures issued on the credit of the Province, up to the amount required. ^{Loan authorized.}

Such debentures shall bear interest at a rate of not more than four and one-half per cent per annum and shall be for such term, in such form and for such amount as the Lieutenant-Governor in Council may determine, and shall be payable, in principal and interest, at the place or places indicated by him. ^{Interest thereon, etc.}

4. The Lieutenant-Governor in Council, pending the negotiation of the said loan, may also authorize the Provincial Treasurer to advance, out of the consolidated revenue fund, the sums necessary to carry out this act. ^{Advances authorized.}

5. Tolls may be charged and collected on the said bridge, and the Lieutenant-Governor in Council may make, amend and replace a tariff of the tolls payable. ^{Tolls.}

6. This act shall come into force on the day of its sanction. ^{Coming into force.}

