



CHAPTER 42

An Act respecting the Montreal Catholic School Commission

[Assented to, the 20th of April, 1934]

WHEREAS the Montreal Catholic School Commission Preamble.
has, by its petition, represented that it is expedient to amend certain acts governing it; and

Whereas it is expedient to grant the prayer contained in the said petition;

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

1. Section 1 of the act 54 Victoria, chapter 53, as amended by the acts 63 Victoria, chapter 99, section 1; 5 Edward VII, chapter 90, section 1; 6 Edward VII, chapter 84, section 1; 9 Edward VII, chapter 39, section 1; 1 George V, (1st session), chapter 22, section 1; 2 George V, chapter 27, section 1; 3 George V, chapter 30, section 1; 6 George V, chapter 63, section 1; 8 George V, chapter 37, section 1; 10 George V, chapter 39, section 3; 11 George V, chapter 49, section 1; 12 George V, chapter 48, section 1; 14 George V, chapter 35, section 1; 15 George V, chapter 43, section 1; 16 George V, chapter 46, section 1; 17 George V, chapter 41; section 1; 18 George V, chapter 49, section 1; 19 George V, chapter 46, section 1; 20 George V, chapter 58, section 1; 21 George V, chapter 62, section 1, and 22 George V, chapter 60, section 1, is again amended by adding thereto, after subsection *hh* thereof, the following subsection:

“*ii.* The Montreal Catholic School Commission is authorized to borrow, in addition to the loans already authorized, **an additional amount not exceeding the sum of** Additional loan authorized for:

one million eight hundred thousand dollars, and, subsequently, to issue bonds or debentures for such amount, namely:

Acquisition of sites, etc.: One million dollars to acquire sites; acquire or erect schools; acquire or erect residences for its religious teaching staff; enlarge, improve or repair existing schools or residences and to redeem various debentures and hypothecs falling due during the fiscal years 1933-34 and 1934-35;

Repayment of certain amount. Eight hundred thousand dollars to repay itself the like amount; the commission having utilized such amount, out of its revenue, to purchase non-amortizable bonds issued by various school municipalities now annexed.

How bonds, etc., to be issued. Such bonds or debentures shall be issued in conformity with the act 54 Victoria, chapter 53, section 3, and with any other act and the amendments thereto governing the loans of the commission. They shall be in denominations of one hundred dollars and/or five hundred dollars and/or one thousand dollars each at the option of the commission. Each issue shall be for an amount of not less than twenty-five thousand dollars and shall be redeemable within a period of not less than five years nor more than forty years, and the said bonds or debentures shall bear interest at a rate not exceeding six per cent per annum, payable annually or semi-annually.

Redemption of certain issue. Every issue made for a period of less than forty years shall be redeemable at the maturity thereof with the proceeds of the sale of new bonds or debentures; and such new bonds or debentures may be issued for such successive terms that the total duration of the loan shall not exceed forty years.

Redemption of original loans. The treasurer of the city of Montreal shall be obliged to provide for the redemption of the original loans on a basis of forty years from the date of their issue. The sums accumulated in the sinking-funds of the said loans, at the time of their renewal, shall remain in the hands of the treasurer of the city of Montreal and the latter shall continue to provide for the redemption of the renewed loans until the final term of forty years."

54 Vict., c. 53, s. 1, am. **2.** Subsection 2 of section 1 of the act 54 Victoria, chapter 53, as enacted by section 1 of the act 14 George V, chapter 35, section 1, is amended by adding thereto the following paragraph:

Provisions applicable to renewal of bonds, etc. "The bonds or debentures hereby authorized shall be, with respect to the renewal thereof, subject to the provisions of the act 19 George V, chapter 47."

3. Section 28 of the act 7 George V, chapter 28, as ^{7 George V,} amended by the acts 10 George V, chapter 39, section 7; ^{c. 28, s. 28,} 11 George V, chapter 49, section 7, and 15 George V, chapter 44, sections 6, 7 and 8, and replaced by the act 18 George V, chapter 50, section 25, is again amended by replacing paragraph 24 thereof by the following:

“24. To create, with power to fix the quorum thereof, ^{Improvement committees.} in order to ensure the study and application of measures conducive to better instruction, two improvement committees, one to deal with questions regarding instruction in the primary elementary and in the primary complementary courses, and the other to deal with questions regarding instruction in the primary superior course;”.

4. The deed of sale by the Montreal Catholic School ^{Validation of certain deed of sale.} Commission to The Congregation of the Most Holy Trinity for the Polish Speaking Catholics in Montreal, received before Mtre. Dominique Pelletier, N. P., December 5th, 1933, under the No. 7593 of his minutes, is declared legal and valid.

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

