



CHAPTER 48

An Act to amend the Municipal Debt and Loan Act

[Assented to, the 13th of April, 1933]

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

1. Section 7a of the Municipal Debt and Loan Act (Re- R. S., c. 111, vised Statutes, 1925, chapter 111), as enacted by the act ^{s. 7a, am.} 18 George V, chapter 39, section 1, and amended by the act 19 George V, chapter 37, section 1, is again amended by replacing the figures and words: "22nd day of March, 1928", in the third line of the first paragraph thereof, by the figures and words: "1st day of March, 1933".

2. The said act is amended by inserting therein, after Id., s. 7b, section 7a thereof, as enacted by the act 18 George V, ^{added.} chapter 39, section 1, and amended by the act 19 George V, chapter 37, section 1, the following section:

"**7b.** Any municipality may likewise, by by-law, con-Consolida-
solidate the floating debts contracted by it after the 1st ^{tion of}
day of March, 1933, provided that the debts to be con- ^{floating}
solidated have been approved by the Quebec Municipal ^{debts.}
Commission.

Such by-law shall be subject to the vote of the electors ^{Approval}
and to the approval of the Lieutenant-Governor in Council ^{of by-law}
and also to the observance of the other formalities of the law ^{therefor.}
governing the municipality with respect to loans."

3. All loan by-laws to consolidate floating debts, ^{Validation}
adopted by municipalities between the 22nd of March, ^{of certain}

loan by-
laws.
Proviso.

1928, and the 1st of March, 1933, are validated, provided that the formalities required by law concerning the passing and approval of such by-laws have been complied with.

Coming into
force.

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