



CHAPTER 51

An Act to prohibit the guaranteeing of municipal or school loans by certain persons

[Assented to, the 15th of March, 1933]

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

1. The Revised Statutes, 1925, are amended by adding R. S., c. thereto, after Chapter 111A thereof, as enacted by the act ^{111B}, added, 22 George V, chapter 56, the following chapter:

"CHAPTER 111B

"AN ACT RESPECTING THE GUARANTEEING BY CERTAIN PERSONS OF MUNICIPAL OR SCHOOL LOANS

"1. This act may be cited as the *Municipal or School Loan Personal Guarantee Prohibition Act*. Short title.

"2. In this act:

Definition:

1. The word "municipality" means any municipal corporation whatsoever, whether formed or governed by a general or special act, and it likewise includes every corporation of school commissioners or of school trustees, and, generally, every commission and every board incorporated for the administration of schools in the Province; "Municipality";

2. The word "officer" means any member of a municipal council, any school commissioner or school trustee, any member of a commission or board incorporated for the administration of schools in the Province, and likewise includes every officer or employee of a municipality within the meaning of paragraph 1 of this section. "Officer".

Prohibition
of personal
responsibi-
lity.

Nullity of
contrary
agreements.

Coming into
force.

“3. No officer of a municipality shall, subject to nullity, become guarantor nor make himself personally responsible, directly or indirectly, for such municipality.

Every agreement or undertaking contrary to the provisions of this section shall be null and void.”

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