



CHAPTER 105

An Act to amend Article 981*o* of the Civil Code

[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. Article 981*o* of the Civil Code, as contained in article C. C., art. 5803 of the Revised Statutes, 1888, and as amended by the acts 7 Edward VII, chapter 54, section 1; 8 George V, chapter 73, section 1; 14 George V, chapter 72, section 1; 16 George V, chapter 64, section 1, and 19 George V, chapter 78, section 1, is replaced by the following:

“981*o*. Except in the case of testamentary executors otherwise authorized by the will, in that of institutives under a substitution otherwise authorized by the instrument creating the substitution, and in that of trustees otherwise authorized by the instrument constituting such trust, every institute in whatever degree under a substitution, howsoever created, every executor or administrator under any will, and every tutor, curator or trustee, having as such the possession or administration of property belonging to another or held by him for the benefit of another, bound by law to invest money held by him as such must make such investment in:

- a. Stock or debentures of the Dominion or of any province thereof; or
 - b. Public securities of the United Kingdom or of the United States of America; or
 - c. Stock or debentures guaranteed by the Government of the Dominion or by that of any province thereof; or
 - d. Stock or debentures of municipalities of this Province;
- or

e. Bonds or debentures of any school corporation in any city or town of this Province; or

f. Bonds or debentures issued by those who are by law authorized to contract loans for the construction and repair, in this Province, of churches, parsonages and cemeteries; or

g. Real estate in this Province; or

h. First privilege or first hypothec upon real estate in this Province to an amount not exceeding three-fifths of the municipal valuation of such real estate; or

i. Bonds or debentures issued by institutions subject to the Quebec Public Charities Act, of which the principal, interest or sinking-fund, or one thereof, the Province has undertaken to pay; or

j. Bonds or debentures of the institutions mentioned in the above sub-paragraph, of which a municipality of the Province has guaranteed or agreed to make the payment.”

Coming into
force.

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