



CHAPTER 158

An Act respecting by-law No. 93 of the town of Greenfield Park

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

WHEREAS the town of Greenfield Park is now under Preamble.
the control of the Quebec Municipal Commission;

Whereas at a meeting of the creditors of the said town called by the Quebec Municipal Commission and held in Montreal on the 28th of January, 1933, the bondholders present unanimously agreed to accept, in exchange for their bonds, new bonds payable in 1969 but subject to an annual drawing of lots so that a portion of the principal be repaid every year;

Whereas the same bondholders agreed to accept in exchange for the interest coupons payable before the 1st of November, 1932, promissory notes for the amount of the said interest coupons, payable in three yearly payments from the 1st of November, 1932;

Whereas it is necessary in order to assure the success of this plan for reorganizing the finances of the town that the Quebec Municipal Commission have a direct control of the affairs of the town for a period of ten years;

Whereas, in order to meet the accounts payable, the town will have to use the sinking-funds now in hand as well as a certain unused balance of the loans already made;

Whereas the council of the town of Greenfield Park adopted, at its sitting of the 27th of February, 1933, a by-law bearing the number 93, to give effect to the said reorganization plan of the finances of the town;

Whereas it is necessary that the said by-law No. 93 be ratified by an act of the Legislature in order to give it legal existence and make it obligatory upon all the parties; and

Whereas it is expedient to allow the town of Greenfield Park to grant a discount of five per cent to ratepayers who shall pay their taxes within a certain delay;

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

Approval of town by-law concerning finances.

1. The Lieutenant-Governor in Council may, upon the recommendation of the Minister of Municipal Affairs, approve by-law No. 93 of the town of Greenfield Park, respecting the reorganization of the finances of the town. Such by-law, so approved by the Lieutenant-Governor in Council, shall have full force and effect and be obligatory upon all the interested parties.

Granting of discount for payment of taxes within certain delay.

2. The town of Greenfield Park may, by resolution, order that every ratepayer who pays his yearly taxes, within the delay prescribed in the resolution, shall be entitled to a discount of five per cent on the total amount of his said taxes.

Coming into force.

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