



## CHAPTER 6

An Act to amend the Act respecting the construction and maintenance of a bridge over the river St. Lawrence, at Caughnawaga

*[Assented to, the 19th of February, 1932]*

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

**1.** Section 14 of the act 18 George V, chapter 110, is <sup>18 Geo. V, c. 110, s. 14,</sup> replaced by the following: replaced.

**"14.** For the purposes aforesaid and particularly for <sup>Loans au-</sup> paying the cost of the construction, maintenance, repair, <sup>thorized.</sup> operation and administration of the said bridge and approaches, and that of the acquisition of the necessary property, the interest on any loan, the yearly amounts intended for the sinking-fund, the other charges, the remuneration of the officers and employees of the corporation, as well as all other expenditures of the nature of those above-mentioned which the corporation has already incurred or may incur in the exercise of its powers, the corporation is authorized, before, during and after the construction of the said bridge, to contract, by debentures or otherwise, one or more loans for a total amount of not more than three million dollars.

Such loans shall be repayable in a period not to exceed <sup>Period for</sup> forty years and at a rate of interest of not more than six <sup>repayment.</sup> per cent per annum, except in the case of temporary loans payable yearly or half-yearly.

If the guarantee provided by the following section 15b <sup>Debentures</sup> is granted by the Government of the Province, the debentures issued by the corporation shall bear the certificate of <sup>to bear cer-</sup> <sup>tain certi-</sup> <sup>cate in cer-</sup> <sup>tain case.</sup>

the Provincial Treasurer stating that the debentures have been issued in accordance with the provisions of this act and indicating the nature of such guarantee."

18 Geo. V,  
c. 110, s. 15,  
repealed.  
Id., s. 15a,  
replaced.

**2.** Section 15 of the said act is repealed.

**3.** Section 15a of the said act as enacted by the act 20 George V, chapter 3, section 3, is replaced by the following:

Contracts  
authorized.

"**15a.** The Lieutenant-Governor in Council may authorize the Minister of Public Works to enter into a contract or contracts, for and in the name of the Government of this Province, with the corporation, and any persons, to aid and assist the corporation to attain the objects for which it was created.

Insertion of  
conditions  
by Lt.-Gov.  
in C.

The Lieutenant-Governor in Council may order the insertion in such contract or contracts of any conditions not inconsistent with this act, which may assure the construction of the bridge and its maintenance and operation, and at the same time better protect and guarantee the Province for the obligations which it may assume under this act."

18 Geo. V,  
c. 110, ss.  
15c and 15d,  
replaced.

**4.** Sections 15c and 15d of the said act, as enacted by the act 20 George V, chapter 3, section 3, are replaced by the following sections:

Temporary  
loans au-  
thorized.

"**15c.** For the purposes mentioned in section 14, the corporation is also authorized to contract, by means of debentures or promissory notes, one or more temporary loans, the period of repayment whereof must not exceed three years.

Guarantee  
by Lt.-Gov.  
in C.

The Lieutenant-Governor in Council may guarantee any temporary loan effected under the provisions of the present section 15c on such terms and conditions as he may determine.

Certain cer-  
tificate in  
certain case.

If such guarantee is granted, the debentures issued for such temporary loans shall bear the certificate of the Provincial Treasurer stating that such debentures have been issued in accordance with the provisions of this act and indicating the nature of the guarantee given.

Repayment.

The corporation may, upon the maturity of a temporary loan contracted under this section, effect the repayment thereof out of the proceeds of a permanent loan provided for in section 14. The corporation may also, in order to secure the repayment of the monies borrowed by it and the payment of the interest thereon, pledge, transfer or assign to any lender the said debentures or promissory notes, upon such terms and conditions as it may determine.

**"15d.** The aggregate of the loans of the corporation effected under section 14 and under section 15c must not, at any time, exceed three million dollars. <sup>Limitation of aggregate of loans.</sup>

**"15e.** Every sum which the Government may be called upon to pay under this act shall be paid to those entitled thereto by the Provincial Treasurer, out of the consolidated revenue fund, upon the certificates of the Minister of Public Works, declaring that the conditions of the contract have been observed up to date and specifying the amount due." <sup>Payments by Government.</sup>

**5.** This act shall come into force on the day of its sanction. <sup>Coming into force.</sup>

