



CHAPTER 60

An Act respecting the Montreal Catholic School Commission

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

WHEREAS the Montreal Catholic School Commission Preamble.
has, by its petition, represented:

That it is urgent for it to acquire new school sites, to erect and acquire new schools and residences; to enlarge, improve and repair existing schools; to perform the work of establishing playgrounds for the pupils, and to pay any hypothecary obligation maturing during the year 1932-1933, and that for such purposes it is necessary for the said Commission to contract a loan;

Whereas it is expedient to annex, for school purposes, the original lot No. 141 of the cadastre of the parish of Montreal, already part of the territory of the city of Montreal for municipal purposes;

Whereas it is expedient to grant the prayer contained in the said petition;

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

1. Section 1 of the act 54 Victoria, chapter 53, as amended by the acts 63 Victoria, chapter 99, section 1; 5 Edward VII, chapter 90, section 1; 6 Edward VII, chapter 84, section 1; 9 Edward VII, chapter 39, section 1; 1 George V (1st session), chapter 22, section 1; 2 George V, chapter 27, section 1; 3 George V, chapter 30, section 1; 6 George V, chapter 63, section 1; 8 George V, chapter 37, section 1; 10 George V, chapter 39, section 3; 11 George V, chapter 49, section 1; 12 George V, chapter 48, section 1; 14 George V, chapter 35, section 1; 15 George V, chapter 43, section 54 Viet., c. 53, s. 1, am.

1; 16 George V, chapter 46, section 1; 17 George V, chapter 41, section 1; 18 George V, chapter 49, section 1; 19 George V, chapter 46, section 1; 20 George V, chapter 58, section 1, and 21 George V, chapter 62, section 1, is again amended by adding thereto, after subsection *gg* thereof, the following subsection:

Issue of
bonds au-
thorized.

“*hh*. The Montreal Catholic School Commission is authorized to issue, in addition to the loans already authorized, bonds or debentures for an additional amount not exceeding three million five hundred thousand dollars, to acquire or erect schools and residences for its religious teaching staff; to enlarge, improve and repair existing schools; to acquire sites to be used as playgrounds for the pupils, and to pay any hypothecary obligation maturing during the fiscal year 1932-1933. Such bonds or debentures shall be issued in accordance with the act 54 Victoria, chapter 53, section 3, or any other act and the amendments thereto, governing loans by the said Commission.

Denomina-
tions.

The bonds or debentures authorized by the act 22 George V, chapter 60, and by the acts 20 George V, chapter 58, section 1, and 21 George V, chapter 62, section 1, shall be issued in denominations of one hundred dollars and/or five hundred dollars and/or one thousand dollars each at the option of the Commission. Each issue shall be for an amount of not less than twenty-five thousand dollars and shall be redeemable within a period of not less than five years nor more than forty years, and the said bonds or debentures shall bear interest at a rate not exceeding six per cent per annum, payable annually or semi-annually.

Period for
redeeming
loan.

Every issue made for a period of less than forty years shall be redeemable at the maturity thereof with the proceeds of the sale of new bonds or debentures; and such new bonds or debentures may be issued for such successive terms that the total duration of the loan shall not exceed forty years.

Redemp-
tion of ori-
ginal loan.

The treasurer of the city of Montreal shall be obliged to provide for the redemption of the original loans on a basis of forty years from the date of their issue. The sums accumulated in the sinking-funds of the said loans, at the time of their renewal, shall remain in the hands of the treasurer of the city of Montreal and the latter shall continue to provide for the redemption of the renewed loans until the final term of forty years.

Validation.

Everything that shall have been done in connection with the issue of bonds authorized by the acts 20 George V, chapter 58, section 1, and 21 George V, chapter 62, section 1, prior to the coming into force of the act 22 George V,

chapter 60, is validated, provided that the prescriptions of the said act 22 George V, chapter 60, have been fulfilled."

2. Original lot No. 141 of the cadastre of the parish of Montreal is annexed, for school purposes, to the territory under the control and jurisdiction of the Montreal Catholic School Commission, from the 1st of July, 1932.

The rate of the real estate contribution for school purposes on the territory hereby annexed shall be the same as that imposed on the territory of the city of Montreal.

The city of Montreal shall pay over such real estate contribution for school purposes to the Montreal Catholic School Commission on the conditions established by the general laws governing it.

3. Section 22 of the act 7 George V, chapter 28, as replaced by the act 18 George V, chapter 50, section 19, and amended by the act 19 George V, chapter 46, section 5, and again replaced by the act 20 George V, chapter 58, section 4, is again amended by adding thereto the following paragraph:

"Notwithstanding anything hereinabove mentioned, the English speaking commissioners who form part of the two boards, pedagogical and administrative, receive a total indemnity of two thousand dollars per annum."

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

