



CHAPTER 63

An Act to amend the Act to incorporate the Polytechnic School

[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. The act to incorporate *La Corporation de l'École Polytechnique* (57 Victoria, chapter 23) is amended by adding thereto, after section 6*b* thereof, as enacted by the act 21 George V, chapter 69, section 1, the following sections:

"6c. The corporation may consolidate any debt in principal and interest, which it has contracted and not consolidated before the 19th of February, 1932, or which it may contract after such date, by a loan or loans not exceeding a total of one hundred and forty thousand dollars, for a period not exceeding forty years, by means of bonds payable in the manner, at the places and at the rate of interest to be fixed by it, and guaranteed as provided by section 6*d*, both as to principal and interest, by the Government of the Province.

Consolidation of debts.

"6d. The Lieutenant-Governor in Council is authorized to guarantee the payment both of the principal and interest of the loan or loans so contracted by the corporation not exceeding a total of one hundred and forty thousand dollars, mentioned in the above section 6*c*, subject to the condition that the corporation insures its buildings for three-quarters of their value and transfers the policies establishing such insurance to the Government, and subject to any other conditions which he may determine."

Guarantee by Govt.

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

Coming into force.

