



CHAPTER 38

An Act to aid farmers with respect to farm loans

[Assented to, the 4th of April, 1931]

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

1. The Quebec Farm Loan Act (Revised Statutes, 1925, R. S., c. chapter 51A, as enacted by the act 18 George V, chapter 51A, s. 11a, 30) is amended by adding thereto, after section 11 thereof, ^{added.} the following section:

"11a. The Government is authorized to pay the dif- ^{Payment of}ference, not exceeding one and one-half per cent ($1\frac{1}{2}\%$), ^{difference in} between the annual interest of five per cent (5%) and that ^{rate of in-} charged by the Board to the farmers of the Province on ^{terest.} the capital of loans made or which will be made to them under the Canadian Farm Loan Act.

The Provincial Treasurer shall pay the Government's ^{Idem.} contributory share of such payments to the persons entitled thereto, out of the consolidated revenue fund, on demand of the provincial board."

2. This act shall come into force on the day of its ^{Coming into} sanction. ^{force.}