



CHAPTER 61

An Act to amend the acts respecting the Board of Roman Catholic School Commissioners of the City of Quebec

[Assented to, the 11th of March, 1931]

WHEREAS the Board of Roman Catholic School Commissioners of the City of Quebec has, by its petition, represented that it is necessary for the Board of Roman Catholic School Commissioners of the City of Quebec to contract new loans, by debentures, in order to pay the balance of an issue due on the 1st of April, 1931, and erect, improve and furnish new school houses and enlarge existing schools;

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. Over and above the powers granted by section 1 of the act 20 George V, chapter 57, the Board of Roman Catholic School Commissioners of the City of Quebec, notwithstanding the provisions to the contrary contained in section 35 of the act 32 Victoria, chapter 16, or any other act, is hereby authorized to borrow, by means of an issue of bonds or debentures, the following amounts:

(a) Five hundred and thirty thousand dollars, to pay the balance of an issue of debentures for seven hundred thousand dollars due on the first of April, 1931;

(b) Three hundred and fifty thousand dollars, to erect, improve and furnish new school houses, and enlarge existing schools and purchase ground.

Issue and
redemption.

Such bonds or debentures shall be issued in accordance with the requirements of the said Board, and shall be redeemable, within a delay of not more than thirty years, by annual or semi-annual payments, or in any other manner that the Board shall deem suitable, at such rate of interest, not exceeding six per cent per annum, as the Board may fix.

Temporary
borrowing.

The said Board of Roman Catholic School Commissioners of the City of Quebec may borrow temporarily, in any other manner, a part of the sums hereinabove authorized, provided that such temporary loans shall not exceed

Proviso.

the sum of one hundred thousand dollars.

Coming into
force.

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