



CHAPTER 45

An Act respecting the consolidation of floating debts of school municipalities

[Assented to, the 22nd of March, 1928]

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

1. Section 246 of the Education Act (Revised Statutes, R. S., c. 133, 1925, chapter 133) is amended: s. 246, am.

a. By inserting therein, after the word: "bear", in the second line of the first paragraph thereof, the words: "the seal of the Department of Municipal Affairs and";

b. By inserting therein, after the word: "bearing", in the third line of the second paragraph thereof, the words: "such seal and".

2. The said act is amended by inserting therein, after section 248 thereof, the following sections: Id., ss. 248a, 248b, added.

"248a. Any school corporation may, by means of a Consolidation of floating debts by loan, consolidate the floating debts contracted by it before the 22nd day of March, 1928, whether the formalities required by law at the time when such debts were contracted have been complied with or not.

Such loan shall be enacted by a resolution subject to the approval of the Lieutenant-Governor in Council as well as to the observance of the other formalities of the law governing the corporation with respect to loans. Loan by resolution.

"248b. The Lieutenant-Governor in Council, whenever a loan resolution is submitted for his approval, may approve such resolution in part only, on the recommendation of the Superintendent and upon report of the Minister of Municipal Affairs." Approval by Lt.-Gov. in C.

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3. Every loan resolution to consolidate floating debts, adopted by a school corporation before the coming into force of this act, may be approved by the Lieutenant-Governor in Council, on the recommendation of the Superintendent and upon report of the Minister of Municipal Affairs, whether the formalities required by law at the time when the debts were contracted have been complied with or not.

Coming into
force.

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