



CHAPTER 45

An Act to provide for the creation of an educational fund from the natural resources of the Province

[Assented to, the 24th of March, 1926]

WHEREAS the Province possesses, in its forests and water-powers, rich resources which are receiving constantly greater development; Preamble.

Whereas, in order to meet the new conditions arising therefrom, it is necessary to educate the inhabitants of the Province more thoroughly in order to have well informed young people, engineers and workmen, who, as a result of such education, will assist in the economical progress of the Province, will turn its natural resources and its industries to better advantage, will retain the population in the Province and enhance our national riches;

Whereas for such object, the natural riches of the Province should contribute towards the education of its people, in the interests of its industrial development;

Whereas such effort should be applied specially to primary and university education and it is expedient to assist the same;

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

1. The Lieutenant-Governor in Council may impose and levy a duty of not more than ten cents per cord of wood intended for the manufacture of pulp or paper, taken from the public lands of the Province. Such duty, payable by the timber limit holder, may be increased to fifteen cents if the wood is manufactured outside of the Province. Duty on wood for pulp or paper.

2. The Lieutenant-Governor in Council may also impose and levy annually a duty of not more than one-half of Duty on gross income from deve-

lopment of electric power. one per cent on the gross income of every person, company or corporation, developing electric power from the water-powers of this Province, held under titles from the Crown, when such power is used in manufacturing the products from the forest.

Duty on water-power development. **3.** The Lieutenant-Governor in Council may also impose and levy annually a duty of not more than ten cents per horse-power developed and utilized from the water-powers, held under titles from the Crown; such duty to be exigible from every person, company or corporation possessing and exploiting them, or selling the power or light so developed or produced.

Duty on public utilities. **4.** The Lieutenant-Governor in Council may also impose and levy annually from every public utility company a duty of six cents per horse-power developed from the water-powers mentioned in section 2, and of one cent per month for each consumer of electric power so developed, payable by the said company.

Liability for only one duty. **5.** No person, company or corporation shall be liable for more than one of the duties imposed under the four preceding sections.

Regulations. **6.** The Lieutenant-Governor in Council may enact regulations respecting the manner of collecting and paying the above duties as well as any other provisions he may deem expedient for the carrying out of this act.

"Educational Fund". **7.** The proceeds of the duties imposed under this act shall be paid to the Provincial Treasurer and be entirely deposited in a special fund, called "Educational Fund", wholly intended to assist education in this Province.

Assistance to educational institutions. **8.** The Lieutenant-Governor in Council, in the event of an educational institution in this Province contracting a loan or issuing bonds for educational purposes, may undertake to pay, in whole or in part, out of such Educational Fund and for such time as he may determine, such interest or such annuities as he may deem expedient, to meet the annual charges.

Coming into force. **9.** This act shall come into force on the day of its sanction.
