



CHAPTER 50

An Act respecting the Three Rivers Technical School

[Assented to, the 11th of March, 1926]

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 the Three Rivers Technical School (8 Geo. V, chapter 42) is amended by inserting therein, after section 6, as amended by the acts 10 Geo. V, chapter 44, section 2, and 12 Geo. V, chapter 52, section 2, the following sections:

“6a. For the purpose of repaying the loan contracted by an issue of debentures by the corporation of the Three Rivers Technical School, on the first of September, 1920, for an amount of two hundred thousand dollars for five years, under the authority conferred upon the said corporation by section 5 of this act, the corporation is authorized to renew same by a fresh loan, for an amount not exceeding the said sum of two hundred thousand dollars, by means of debentures payable in the manner, at the times and places and at the rate of interest determined by it, and guaranteed both as to principal and interest by the Government of the Province. New loan authorized.

“6b. The Lieutenant-Governor in Council is authorized to guarantee the payment of the principal and interest of such new loan, not exceeding two hundred thousand dollars, mentioned in section 6a of this act, on such conditions as he may deem expedient. Guarantee of such new loan.

“6c. The Lieutenant-Governor in Council, pending the negotiation of such new loan, may authorize the Provincial Treasurer to advance, from the public funds not otherwise disposed of, the sum required to repay the loan of two hundred thousand dollars firstly mentioned in section 6a, the Provincial Treasurer authorized to make certain advance.

proceeds of the new loan in such case to be employed in the first place in repaying the Government for the advances made by the Provincial Treasurer in virtue of the authorization given him by this section.

Payment of
certain dif-
ference au-
thorized, in
certain case. Should the proceeds from the sale of the debentures of the new loan not be sufficient to cover the total amount of the advances which the Provincial Treasurer may so be authorized to make, the Lieutenant-Governor in Council may authorize the payment of the difference out of the consolidated revenue fund."

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