

C H A P. 118

An Act to ratify by-law No. 286 of the city of Salaberry de Valleyfield

[Assented to, 19th of March, 1921]

WHEREAS the corporation of the city of Salaberry de Valleyfield has, by its petition, represented that the Montreal Cotton Company, Limited, carries on within the limits of the city the chief industry thereof; that owing to this it provides work for a great majority of the working class of that place; moreover, it owns a large number of dwelling-houses for its workmen, and pays for its property so occupied as dwelling-houses a considerable amount of taxes;

Preamble.

Whereas the said company has offered the council of the city to furnish it gratuitously an amount of one hundred and twenty-five horse power of electric energy for lighting the streets of the city, and the municipal buildings, and as a motive power for individual use of the corporation, as well as lighting at a moderately small price for the citizens generally, and more especially a quantity of electric energy to be used as motive power at low rates, in consideration of the amount of taxes being fixed at twenty-one thousand dollars annually for all its mills used in the manufacture of cotton, including the repair shops and the power-houses of the Valleyfield Electric Light Company;

Whereas a by-law to that effect has been passed and adopted by the council of the city, and approved by the majority of the electors of the city who are proprietors, which by-law bears the No. 286 hereinabove mentioned;

Whereas it has prayed that the said by-law bearing the No. 286 and accepted by the Montreal Cotton Company, Limited, shall not have force and effect until after having been ratified by the Quebec Legislature;

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. By-law No. 286, adopted by the council of the city of Salaberry de Valleyfield on the 20th of December, 1920, and approved by the electors who are owners of immovables in the said city on the 29th of December of the same year, concerning an agreement between the Montreal Cotton Company, Limited, and the said city, is ratified

By-law
ratified.

and declared good, valid and binding for all purposes, notwithstanding any law to the contrary or any provision of the charter of the city of Salaberry de Valleyfield.

Coming
into force.

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

CHAP. 119

An Act to amend the charter of the city of Grand'Mère
and to allow the consolidation of the sinking-funds of
the said city

[Assented to, 19th of March, 1921]

Preamble.

WHEREAS the city of Grand'Mère has, by its petition, represented: that its sinking-funds now bring in only a small interest; that several of the said funds are insufficient for paying, when due, the loans they are destined to pay; that, by consolidating the said funds, and using them to purchase public securities, the city of Grand'Mère could obtain a much larger yield, and, moreover, assure the full payment of the bonds issued; that it is expedient to amend the charter of the said city in order to authorize such consolidation;

And whereas it is expedient to grant such prayer;

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

1 Geo. V
(1910), c.
54, s. 52a,—
52c, enacted.

1. The following section and articles are inserted after article 52 of the act 1 George V (1st session), chapter 54:

"SECTION XIA

CONSOLIDATION OF SINKING-FUNDS

Consolidation of sinking-funds.

"52a. The city of Grand'Mère may, by by-law, enact the consolidation into a single one of all its sinking-funds not governed by the act 8 George V, chapter 28; and the sinking-fund so constituted shall replace, for all purposes, the various sinking-funds created under the loan by-laws of the city enacted before the coming into force of the said act.

Investment of sinking-fund.

The amounts constituting the sinking-fund may be invested in shares and bonds of the Dominion and of the provinces, in public securities of the United Kingdom or of the United States of America, or in shares or bonds of