

of this Province under section 19 of the act 3 George V, chapter 21, as well as the King Edward VII road connecting Montreal and Rouse's Point.

2. Notwithstanding any provision to the contrary, and especially section 2 of the act 7 George V, chapter 10, the maintenance of winter roads on provincial roads shall, as on any other municipal road, be under the control and management of the councils of the municipalities within whose boundaries such roads are situated, and shall be at the charge of the municipal corporations or of the persons by them designated, in conformity with the provisions of the Quebec Municipal Code and the special legislative provisions governing such municipalities.

3. Balizes must not be placed on the paved part of a provincial road.

Every person who places balizes in contravention of this prohibition shall be liable to a fine of not more than eight dollars, and may also be condemned to pay the damages he has caused.

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

C H A P . 6 0

An Act to amend the Revised Statutes, 1909, the Revised Statutes, 1888, and the Quebec Municipal Code respecting municipal affairs

[Assented to 9th February, 1918]

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

1. Chapter second of title eleventh of the Revised Statutes, 1909, is amended by adding thereto, after section XXIIb (articles 5956c to 5956h), as enacted by the act 6 George V, chapter 30, section 1, the following sections and articles:

"SECTION XXIII

"MUNICIPAL ACCOUNTS

"§ 1. *Financial reports and audit of accounts of municipalities*

"**5956i.** The clerk or secretary-treasurer, as the case Report to

Minister of
Municipal
Affairs by
municipali-
ties.

may be, of every municipality in the Province, incorporated by special act or in virtue of a general act, shall, within the two months immediately following the expiration of its fiscal year, transmit to the Minister of Municipal Affairs a report of its auditor covering the assets and liabilities of the municipality and its financial operations during the fiscal year, made on and in accordance with such forms as may on demand be furnished by the Minister of Municipal Affairs, certified to by the auditor and accepted by the secretary-treasurer or other officer in charge of the accounts of the municipality.

Minister
may order
audit and re-
port in
certain
cases.

“**5956j.** Should any such clerk or secretary-treasurer fail to transmit, within the proper delay, the report required by article 5956*i*, or should the report so transmitted be incomplete or erroneous, in the opinion of the Minister of Municipal Affairs, the latter shall have the right to cause a proper audit and report, for any period of time, to be made at the expense of the municipality in question by one or more of the inspectors of the Department of Municipal Affairs or accountants acting for that Department.

Inspection
of books,
&c.

“**5956k.** Every secretary-treasurer, or other officer in charge of the books of account or the minute-books of the municipality, shall, whenever requested so to do by the Minister of Municipal Affairs, produce and exhibit to the inspector or inspectors of the Department of Municipal Affairs or to the accountants acting for that Department, for examination and inspection, all rolls, books, accounts, vouchers and documents which, in his said capacity, he has in his possession, custody or control, respecting the accounts of the municipality.

Penalty for
refusal to
submit to in-
spection.

“**5956l.** Any secretary-treasurer, or other officer in charge of the books of account or minute-books of the municipality, who neglects or refuses to comply with the provisions of this section, shall be liable, for each offence, to a penalty of not less than twenty-five dollars nor more than two hundred dollars.

Recom-
mendation
by inspector
or account-
ant.

“**5956m.** The inspector or accountant making an audit under this act shall, in his report, make such recommendations as may seem to him necessary respecting the books and accounts of the municipality, the safekeeping of the moneys of the municipality, and the performance of the duties of the secretary-treasurer or other officer in charge of the books of account.

"**5956n.** If the report of the inspector or accountant shows such a condition of affairs in the municipality as warrants summary action, the council thereof shall forthwith, upon receipt of the report, take such action thereon as may protect and further the interests of the municipality affected, and in default of the council so doing within thirty days from the receipt of the report, any ratepayer may take an action in law to compel the council to adopt the proper remedy. Action to be taken on report.

"**5956o.** No inspector of the Department of Municipal Affairs or accountant acting for the Department shall receive from any such municipality, or from any officer thereof, any fees or other remuneration for services rendered by him in fulfilment of the duties of his office under this act, but every such inspector or accountant shall be paid for his services, and for reasonable travelling and other expenses, in the manner hereinafter provided. Inspectors and accountants not to be paid by municipalities.

"**5956p.** Each of the inspectors or accountants shall receive such salary and fees as may be fixed by the Lieutenant-Governor in Council, which salary or fees, together with all the expenses incurred by him under this act, may be paid by the Minister of Municipal Affairs, and shall be respectively reimbursed by each municipality whose accounts shall have been audited under the provisions of this act. Salary and fees.

§ 2. *Limits of municipal indebtedness*

"**5956q.** Unless otherwise and previously authorized by the Lieutenant-Governor in Council, upon the recommendation of the Minister of Municipal Affairs, any debt incurred by a municipality incorporated by special act or in virtue of a general act, for any of the following purposes, shall be payable within the period hereinafter respectively specified: Maximum terms for debts incurred by municipalities for certain purposes.

a. For establishing, purchasing, extending or enlarging a system of sewers or a system for supplying the inhabitants of a municipality with water, or for acquiring land for, development of, or improvement to public parks or playgrounds,—forty years; Sewers, &c.

b. For establishing, purchasing, extending or enlarging a gas or electric light plant or system, or for acquiring land for, development, construction, extension or improvement of highways, of streets or sidewalks, if the pavements or sidewalks are of stone, block, brick, concrete or other material of similar lasting character, or for Gas plant, &c.

the acquisition or improvement or construction of bridges, if of stone, concrete, iron superstructure or of other material of similar lasting character, or for acquiring land for, the construction of, addition to, or improvement of buildings to be used for any municipal purpose, if the building is of material of a more lasting character than wood,—thirty years;

Streets, &c. c. For acquiring land for, development, construction, extension or improvement of highways, streets or sidewalks, if the pavements or sidewalks are of macadam or asphalt or other material of similar lasting character, or for the acquisition, improvement or construction of bridges, if of wood or other material of similar lasting character, or for acquiring land for, or the construction of, addition to or improvement of buildings to be used for any municipal purpose, if the building is of wood,—twenty years;

Do. d. For acquiring land for, development, construction, extension or improvement of highways, streets or sidewalks, if the pavements or sidewalks are of no material of a lasting character, or for the acquisition of departmental equipment, or for aid, bonus or encouragement,—ten years;

Other purposes. e. For any purpose not hereinabove provided for, if the object or material is considered by the Minister of Municipal Affairs to be of lasting character, thirty years; if not so considered,—ten years;

Debts previously incurred. f. For the payment of any debt legally incurred before the 9th of February, 1918,—the period for which the debt could be incurred if it had originated after such date.

Not to apply to engagements under Good Roads Act, &c. This article shall not apply to engagements made by municipal corporations towards the Provincial Treasurer, by virtue of The Good Roads Act, 1912, and other laws concerning roads.

§ 3. Regulations by the Lieutenant-Governor in Council.

Regulations by Lt.-Gov. in Council. “**5956r.** The Lieutenant-Governor in Council shall have power to make regulations, similar or different in different municipalities incorporated by special act or in virtue of a general act, or with reference to different conditions, concerning the following matters:

a. The manner in which the records, books of account, vouchers, money and securities of any municipality shall be kept and reported upon, by the officials of the municipality;

b. The inspection and audit of the books, accounts

and assets of any municipality, and the report thereon, by the inspector or accountant;

- c. The form of the bonds and of their registration;
- d. The replacement of bonds lost;
- e. The certification of bonds.

“**5956s.** All salaries, fees and pecuniary penalties established by or recovered under the said regulations shall form part of the consolidated revenue fund. Fund to be affected.”

§ 4.—*Application of Moneys Realized from Loans or Bond Issues.*

“**5956t.** The moneys realized from a loan or from a bond issue made by any municipality incorporated by special act or in virtue of a general act shall be applied exclusively to the purpose for which they are intended, provided, however, that if they exceed the amount required for such purpose, the excess may be applied to other purposes specified in a subsequent by-law of the council, approved in the same manner as the by-law authorizing such loan or bond issue. Application of moneys borrowed by municipality.”

Every member of the council, who, either verbally or in writing, by his vote or tacitly, authorizes the application of such money, shall be personally responsible for all sums thus illegally diverted from the use for which they are intended, towards the corporation, which may recover the same by an action in law, enforceable by coercive imprisonment against the member or the members of the council in default. Personal responsibility in certain cases.

Such responsibility shall be joint and several, and shall apply to the secretary-treasurer or other officer who participates in such illegal diversion of such moneys, or who causes the same. Joint and several.

The action to recover such money may likewise be taken by any ratepayer or by the Minister of Municipal Affairs.” Action to recover.

2. Article 5350, of the Revised Statutes, 1909, is replaced by the following: R. S., 5350, replaced.

“**5350.** The treasurer is bound to keep the books of account of the municipality in such a way as to,— Books of account.—

- a. agree with the nature of its operations;
- b. ensure their accuracy;
- c. facilitate their audit; and
- d. supply the data required in the preparation of financial reports.

He must have vouchers for all his disbursements for the municipality, produce them for audit and inspection, and fyle them amongst the archives of the corporation.

Such books shall be kept in the form prescribed or approved of by the Minister of Municipal Affairs, or in accordance with such system or systems as may from time to time be established by the Lieutenant-Governor in Council."

R. S., 5609, am. **3.** Article 5609 of the Revised Statutes, 1909, is amended by replacing the words: "at the meeting held for the purpose and at the voting if voting be necessary," by the words: "at the voting".

Provisions repealed. **4.** Articles 5610, 5611 and 5612 of the Revised Statutes, 1909, are repealed.

R. S., 5613, replaced. **5.** Article 5613 of the Revised Statutes, 1909, is replaced by the following:

Mayor to fix day for the poll. **"5613.** The mayor shall fix one day for the poll to ascertain whether the by-law is approved or not, and shall give public notice, at least fifteen days beforehand, that such poll will be held and of the days on which it will be held. Such notice shall contain a copy of the by-law."

R. S., 5686, am. **6.** Article 5686 of the Revised Statutes, 1909, is amended by adding thereto the following words: "and by the Lieutenant-Governor in Council".

R. S., 5777, am. **7.** Article 5777 of the Revised Statutes, 1909, as amended by the act 4 George V, chapter 49, section 1, is again amended by replacing the words: "of at least one per cent per annum," in the fourth line thereof, by the words: "sufficient to repay said loan at maturity".

R. S., 5779, replaced. **8.** Article 5779 of the Revised Statutes, 1909, as replaced by the act 4 George V, chapter 49, section 2, is again replaced by the following:

Issue of bonds, &c. **"5779.** The council may make loans by the issue of bonds or debentures under the signature of the mayor, countersigned by the clerk, and bearing the seal of the municipality.

How payable. Such bonds or debentures shall be made payable to bearer or otherwise, at the dates fixed by the council, and shall bear interest payable semi-annually at dates to be fixed by by-law of the council, at a rate which shall not exceed six per cent per annum.

Such bonds, if payable to bearer, or to any person named therein or to bearer, may be transferred by delivery. How transferable.

Such bonds, if payable to any person, or to any person or order, shall, after general endorsement thereof by such person, be transferable by delivery from the time of such endorsement.

Such bonds, if payable to bearer or to the registered holder thereof, may, until the holder has registered his title thereto, be transferred by delivery, and may, after the holder has registered his title thereto, be transferred by subsequent registration thereof.

The transfer of such bonds, made as aforesaid, shall vest the property thereof in the holder and enable him to maintain an action thereupon in his own name. Effect of transfer.

9. Article 5780 of the Revised Statutes, 1909, is amended by adding thereto the following paragraph: R. S., 5780, am.

“Facsimile signatures of the officers authorized to sign the bonds, obligations or debentures may be printed, lithographed or engraved upon the coupons, provided the by-law or resolution under which they are issued authorizes the same.” Facsimile signatures.

10. Article 5782 of the Revised Statutes, 1909, is replaced by the following: R. S., 5782, replaced.

“**5782.** Corporation loans, by a bond issue or otherwise, and issues of bonds, in payment or for aid, shall be made only under a by-law to that effect, voted upon by at least one-quarter in number of the proprietors of the taxable immoveable property in the municipality who are municipal electors, and approved (1) by a majority in number and in real value of such proprietors who have voted and who alone are entitled to vote upon such by-law, and (2) by the Lieutenant-Governor in Council. Loans may be made only under by-law properly approved.”

“**5782a.** Every by-law ordering or authorizing a loan, or an issue of bonds, must mention the object, maturity date and amount of each loan or part thereof not yet repaid, or the object, maturity date and amount of each issue of bonds or part thereof not yet redeemed, and must also specify the purposes to which the sum to be borrowed is to be applied, and contain all provisions deemed requisite to ensure the proper application of the money and the attainment of the end set forth in the by-law.” Contents of by-law.

11. Article 5783 of the Revised Statutes, 1909, is replaced by the following: R. S., 5783, replaced.

Approval re-
quired for
loans if debt
exceeds 20%
of taxable
property.

“5783. No municipality may contract debts for any amount exceeding in the aggregate twenty per cent of the value of the taxable immoveable property in the municipality, according to the valuation roll then in force, unless the by-law is voted upon by at least two-fifths in number of the proprietors of taxable immoveable property in the municipality who are municipal electors, and approved by a majority of at least two-thirds in number and real value of such proprietors who have voted and who are entitled to vote upon such by-law, and by the Lieutenant-Governor in Council.”

R. S., 5784,
replaced.

12. Article 5784 of the Revised Statutes, 1909, is replaced by the following:

Approval re-
quired for
certain
loans.

“5784. When the interest and the sinking-fund of the sums borrowed by the municipality absorb half of the revenue thereof, the municipality shall not, in any case, contract a new loan, unless the by-law is voted upon by at least two-fifths in number of the proprietors of taxable immoveable property in the municipality who are municipal electors, and approved by a majority in number and real value of such proprietors who have voted, and who alone are entitled to vote upon such by-law, and by the Lieutenant-Governor in Council.

Special tax
required.

Every by-law authorizing a loan by virtue of this article, shall levy an annual special tax sufficient for the payment of the interest for each year, and for an amount as sinking-fund sufficient to repay the capital in full at the maturity of the loan, said tax to be levied in annual payments which must be as nearly as possible of an equal amount each year during the whole term of the loan.”

R. S., 5785,
am.

13. Article 5785 of the Revised Statutes, 1909, is amended by replacing the words: “fifty years”, in the fourth line thereof, by the words: “the term fixed for a loan of such nature by article 5956q”.

R. S., 5788,
replaced.

14. Article 5788 of the Revised Statutes, 1909, is replaced by the following:

By-laws to
be submit-
ted to elec-
tors.

“5788. Every by-law authorizing a loan or a bond issue, shall be submitted for the approval of the electors, in accordance with articles 5609 to 5622, within thirty days after the council has passed the same.

Documents
to be for-
warded to
Minister of
Municipal
Affairs.

After such by-law has been approved by the electors, the clerk or other proper officer of the municipality must forward to the Minister of Municipal Affairs a certified copy of all documents tending to inform the Lieutenant-Governor in Council of the fulfilment of the provisions

of the law and the advisability of the passing of such by-law.

The Lieutenant-Governor in Council shall not approve a by-law until he has received proof of the fulfilment of all the formalities required for the passing of such by-law.

The Lieutenant-Governor in Council may exact from the council which has passed such by-law, all the documents and information he deems necessary for assuring himself of the usefulness of the by-law or of any of its provisions."

15. Article 5889 of the Revised Statutes, 1909, is R. S., 5889, amended by replacing the words: "sale or contract for the sale", in the eighth line thereof, by the words: "issue and delivery".

16. Article 5903c of the Revised Statutes, 1909, as R. S., 5903c, enacted by the act 4 George V, chapter 50, section 2, is replaced by the following:

"**5903c.** Every bond shall, before its delivery, bear a certificate of the Minister of Municipal Affairs or of a person specially authorized by him, establishing that the by-law authorizing its issue has been approved by the Lieutenant-Governor in Council, and that such bond is issued in conformity with such by-law.

Every bond issued under a by-law approved by the Lieutenant-Governor in Council and bearing such certificate is valid, and its validity cannot be contested for any cause whatsoever."

17. Article 168 of the Quebec Municipal Code is replaced by the following:

"**168.** The secretary-treasurer is bound to keep the books of account of the municipality in such a way as to:

- a. agree with the nature of its operations;
- b. ensure their accuracy;
- c. facilitate their audit; and
- d. supply the data required in the preparation of financial reports.

He must have vouchers for all his disbursements for the municipality, produce them for audit and inspection, and file them amongst the archives of the corporation.

Such books shall be kept in the form prescribed or approved of by the Minister of Municipal Affairs, or in accordance with such system or systems as may from time to time be established by the Lieutenant-Governor in Council."

Q. M. C.,
art. 765, re-
placed. **18.** Article 765 of the Quebec Municipal Code is replaced by the following:

Formalities. **"765.** As regards the formalities necessary to ensure the validity of bonds, the provisions of article 5903c of the Revised Statutes, 1909, shall apply."

Q. M. C.,
art. 758, re-
placed. **19.** Article 758 of the Quebec Municipal Code is replaced by the following:

Loans to be
effected by
by-law pro-
perly ap-
proved. **"758.** Corporation loans, by a bond issue or otherwise, and issues of bonds, in payment or for aid, are effected only under a by-law to that effect, voted upon by at least one-quarter in number of the proprietors of taxable immoveable property in the municipality, who are municipal electors, and approved (1) by a majority in number and in real value of such proprietors who have voted and who are entitled to vote upon such by-law, and, (2) by the Lieutenant-Governor in Council."

Q. M. C.,
art. 759, re-
placed. **20.** Article 759 of the Quebec Municipal Code is replaced by the following:

Contents of
by-law. **"759.** Every by-law ordering or authorizing a loan or an issue of bonds must mention the object, maturity date and the amount of each loan or part thereof not yet repaid, and the object, maturity date and amount of each issue of bonds or part thereof not yet redeemed, and must also specify the purposes to which the sum to be borrowed is to be applied, and contain all provisions deemed requisite to ensure the proper application of the money and the attainment of the end set forth in the by-law."

Q. M. C.,
art. 762, am.
 21. Article 762 of the Quebec Municipal Code is amended by adding thereto the following paragraph, to wit:

Facsimile
signatures. **"Facsimile signatures of the officers authorized to sign the bonds, obligations or debentures may be printed, lithographed or engraved upon the coupons, provided the by-law or resolution under which they are issued authorizes the same."**

Q. M. C.,
art. 771, re-
placed. **22.** Article 771 of the Quebec Municipal Code is replaced by the following:

Approval re-
quired for
loans if total
debt exceeds
certain per-
centage of
taxable im-
 "771. No local corporation may contract debts for any amount exceeding, in the aggregate, ten per cent of the value of the taxable immoveable property, if the municipality is a rural one, or fifteen per cent of the value of the taxable immoveable property, if the municipality is a village or town,—such amount including the share which

such corporation has to contribute towards paying the moveable debts of the county corporation,—unless the by-law is ^{property.} voted upon by at least two-fifths in number of the proprietors of taxable immoveable property in the municipality who are municipal electors, and approved by a majority of at least two-thirds in number and real value of such proprietors who have voted, and who are entitled to vote upon such by-law, and by the Lieutenant-Governor in Council.”

23. Article 775 of the Quebec Municipal Code is ^{Q. M. C.,} amended: ^{art. 775, am.}

a. By replacing the words: “negotiation, sale or promise of sale” in the third and fourth lines thereof, by the words: “issue and delivery”;

b. By replacing the words: “Provincial Secretary”, in the sixth line thereof, by the words: “Minister of Municipal Affairs”.

24. The Quebec Municipal Code is amended by adding ^{Q. M. C.,} thereto, after article 779 thereof, the following article: ^{art. 779a,}

“**779a.** Any bond issued as aforesaid, payable to bearer ^{How bonds} or to the registered holder thereof, may, until the holder ^{are trans-} has registered his title thereto, be transferred by delivery, ^{ferable.} and may, after the holder has registered his title thereto, be transferred by subsequent registration thereof, and ^{Effect of} such transfer shall vest the property thereof in the holder, ^{transfer.} and enable him to maintain an action thereupon in his own name.”

25. Article 4336 of the Revised Statutes, 1888, is ^{Art. 4336 of} amended by adding thereto the following paragraphs, to ^{R. S., 1888,} wit: ^{am.}

“The secretary-treasurer is bound to keep the books of ^{Books to be} account of the municipality in such a way as to: ^{kept.}

- a.* agree with the nature of its operations;
- b.* ensure their accuracy;
- c.* facilitate their audit; and
- d.* supply the data required in the preparation of financial reports.

He must have vouchers for all his disbursements for the ^{Vouchers.} municipality, produce them for audit and inspection, and fyle them amongst the archives of the corporation.

Such books shall be kept in the form prescribed or approved of by the Minister of Municipal Affairs, or in accordance with such system or systems as may from

time to time be established by the Lieutenant-Governor in Council."

Art. 4406, id., am. **26.** Article 4406 of the Revised Statutes, 1888, is amended by adding thereto the following words: "and by the Lieutenant-Governor in Council".

Art. 4526, id., replaced. **27.** Article 4526 of the Revised Statutes, 1888, as amended by the act 4 George V, chapter 49, section 4, is replaced by the following:

Loans by debentures. **"4526.** The council may contract its loans by an issue of debentures, signed by the mayor and countersigned by the secretary-treasurer, and bearing the seal of the corporation.

How payable. Such debentures shall be made payable to bearer or otherwise, at the dates fixed by the council, and shall bear interest payable semi-annually at dates to be fixed by by-law of the council, at a rate which shall not exceed six per cent per annum.

How transferable. Such debentures, if payable to bearer, or to any person named therein or to bearer, may be transferred by delivery. Such debentures, if payable to any person, or to any person or order, shall, after general endorsation thereof by such person, be transferable by delivery from the time of such endorsation.

Effect of transfer. Such debentures, if payable to bearer or to the registered holder thereof, may, until the holder has registered his title thereto, be transferred by delivery, and may, after the holder has registered his title thereto, be transferred by subsequent registration thereof.

The transfer of such debentures, made as aforesaid, shall vest the property thereof in the holder, and enable him to maintain an action thereupon in his own name."

Art. 4527, id., am. **28.** Article 4527 of the Revised Statutes, 1888, is amended by adding thereto the following paragraph:

Facsimile signatures. "Facsimile signatures of the officers authorized to sign the bonds, obligations or debentures may be printed, lithographed or engraved upon the coupons, provided the by-law or resolution under which they are issued authorizes the same."

Art. 4529, id., replaced. **29.** Article 4529 of the Revised Statutes, 1888, is replaced by the following:

Loans to be made by by-law properly approved. **"4529.** Corporation loans, by a bond issue or otherwise, and issues of bonds, in payment or for aid, shall be made only under a by-law to that effect, voted upon by at least one-quarter in number of the proprietors of the taxable

immoveable property in the municipality who are municipal electors, and approved (1) by a majority in number and in real value of such proprietors who have voted, and who alone are entitled to vote upon such by-law, and (2) by the Lieutenant-Governor in Council."

30. Article 4529*a* of the Revised Statutes, 1888, as enacted by the act 63 Victoria, chapter 31, section 1, and amended by the act 4 George V, chapter 58, section 1, is replaced by the following: Art. 4529*a*, id., replaced.

"**4529*a*.** No municipality may contract debts for an amount exceeding in the aggregate twenty per cent of the value of the taxable immoveable property in the municipality, according to the valuation roll then in force, unless the by-law is voted upon by at least two-fifths in number of the proprietors of the taxable immoveable property in the municipality who are municipal electors, and approved by a majority of at least two-thirds in number and real value of such proprietors who have voted and who are entitled to vote upon such by-law, and by the Lieutenant-Governor in Council." Approval required for loans if debt exceeds 20% of taxable immoveable property.

31. Article 4530 of the Revised Statutes, 1888, is replaced by the following: Art. 4530, id., replaced.

"**4530.** 1. When the interest and the sinking-fund of the sums borrowed by the municipality absorb half of the revenue thereof, the council shall not, in any case, contract a new loan, unless the by-law is voted upon by at least two-fifths in number of the proprietors of taxable immoveable property in the municipality who are municipal electors, and approved of by a majority of at least two-thirds in number and real value of such proprietors who have voted, and who are entitled to vote upon such by-law, and by the Lieutenant-Governor in Council." Approval required for certain loans.

2. Every by-law authorizing a loan by virtue of this article shall levy an annual special tax sufficient for the payment of the interest for each year, and for an amount as sinking-fund sufficient to repay the capital in full at the maturity of the loan, said tax to be levied in annual payments which must be as nearly as possible of an equal amount each year during the whole term of the loan." Special tax required.

32. The following article is inserted in the Revised Statutes, 1888, after article 4530: Art. 4530*a*, id., enacted.

"**4530*a*.** Every by-law ordering or authorizing a loan or an issue of bonds must mention the object, maturity Contents of by-law.

date and the amount of each loan or part thereof not yet repaid, and the object, maturity date and amount of each issue of bonds or part thereof not yet redeemed, and must also specify the purposes to which the sum to be borrowed is to be applied, and contain all provisions deemed requisite to ensure the proper application of the money and the attainment of the end set forth in the by-law."

Art. 4531,
id., replaced.

33. Article 4531 of the Revised Statutes, 1888, is replaced by the following:

When by-law to be submitted to electors. Documents to be forwarded to Minister of Municipal Affairs.

"4531. Every by-law authorizing a loan or an issue of bonds shall be submitted for the approval of the electors within thirty days after the council has passed the same.

After such by-law has been approved by the electors, the clerk or other proper officer of the municipality must forward to the Minister of Municipal Affairs a certified copy of all documents tending to inform the Lieutenant-Governor in Council of the fulfilment of the provisions of the law and the advisability of the passing of such by-law.

The Lieutenant-Governor in Council shall not approve a by-law until he has received sufficient proof of the fulfilment of all the formalities required for the passing of such by-law.

The Lieutenant-Governor in Council may exact from the council which has passed such by-law, all the documents and information he deems necessary for assuring himself of the usefulness of the by-law or of any of its provisions."

Short term loans during war.

34. During the present war, any municipality incorporated by special act or under the provisions of a general act, may, with the approval of the Minister of Municipal Affairs, issue bonds for shorter terms than the term of the loan as fixed in the by-law, and may establish a sinking-fund at a rate based on the term of the loan, provided that each issue subsequent to the first one be only for the balance due on the loan.

Retroactive effect.

35. The provisions of section 34 shall apply to every loan contracted before the coming into force of this act by issues of bonds in the manner therein authorized.

Validation of loans already made.

36. All by-laws adopted by municipalities before the coming into force of this act which provide for the issuing of bonds in the manner authorized by section 34, shall be valid, provided that the requirements of the law have been observed in all other respects.

37. This act shall come into force on a date to be fixed by proclamation of the Lieutenant-Governor in Council, published in the *Quebec Official Gazette*.
Coming into force.

C H A P . 61

An Act to amend the Quebec Companies' Act

[Assented to 9th February, 1918]

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

1. Any contract filed with the Provincial Secretary before the coming into force of this act, shall be deemed to have been filed in accordance with the provisions of paragraph 1 of article 6036 of the Revised Statutes, 1909, even though such contract was filed after the time mentioned in the said paragraph.
Validation of filing of certain contracts.

2. This act shall not affect pending cases.

Pending cases.

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

C H A P . 62

An Act to amend the Revised Statutes, 1909, respecting special provisions in regard to certain companies and corporations

[Assented to 9th February, 1918]

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

1. The following subsection and article are inserted in the Revised Statutes, 1909, after article 6119*d*, as enacted by the act 4 George V, chapter 51, section 1, to wit:
R. S., 6119*e*, enacted.