

CHAP. 2

An Act to appropriate certain moneys for the payment of the public debt

[*Assented to 28th February, 1907*]

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

Moneys from the sale of certain seigniorial property, and from escheats, to form special fund to redeem debt.

1. From and after the 1st July, 1907, all sums of money derived :

(a) From the sale of seigniorial property, not forming part of the Jesuits' Estates, and being part of the Crown Domain, or from the amounts received in commutation of any portion of the same ; and—

(b) From the sale of property that has devolved or shall devolve upon the Crown by escheat ;— shall not be used for the ordinary services of administration, but shall constitute a special fund for the redemption of the funded debt of the Province.

To be invested in certain bonds or inscribed stock, &c.

2. The sums of money derived from the above mentioned sources, shall be invested yearly, by the Provincial Treasurer, in bonds or debentures or inscribed stock of the Dominion of Canada, or of any Province of the Dominion, or of Great Britain, or of any foreign government or of any municipalities in the Dominion of Canada, which shall be approved by the Lieutenant-Governor in Council.

Dividends, &c., how applied.

3. The dividends or interest received from the investments as aforesaid, shall be applied to the payment of the interest on the funded debt of the Province.

Fund how to be applied.

4. Such special fund shall be applied towards the redemption of the bonds or debentures or inscribed stock, issued by the Province in connection with the different loans constituting its funded debt, as the same shall, from time to time, mature and become payable, or the fund or any part thereof may, under authority of the Lieutenant-Governor in Council, be applied by the Provincial Treasurer in the redemption of any of the bonds, debentures or inscribed stock of the different loans constituting the funded debt of the Province when the same shall be deemed advisable in the interest of the Province.

5. At any time when any of the loans constituting the funded debt of the Province mature and become payable, or when it shall be deemed advisable in the interest of the Province to redeem any of the bonds, debentures or inscribed stock of any of the loans constituting the funded debt, as mentioned in the previous section, the Provincial Treasurer shall, under the authority of the Lieutenant-Governor in Council, sell or dispose of the investments of the special fund or of such portion of them as may be required for the purpose, and shall apply the proceeds thereof to the redemption of the loan maturing, or to the purchase of bonds, debentures or inscribed stock as above mentioned. Redemption
of loans.

6. A statement of this special fund shall be published yearly in the Public Accounts of the Province. Statement to
be published.

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

C H A P. 3

An Act to grant a yearly subsidy to certain municipalities
for the making and maintenance of roads

[Assented to 14th March, 1907]

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

1. On the recommendation of the Minister of Agriculture, it shall be lawful for the Lieutenant-Governor in Council to grant to any rural and local municipality a yearly subsidy equal to one-half the expenses incurred during the year ended on the previous 31st of December, for the making and maintenance of all the roads made and improved at the expense of the corporation of such municipality ; provided that such subsidy shall not exceed four hundred dollars per annum and that the municipality to be subsidized has adopted a by-law to that effect according to the requirements of the following section. Subsidy to
local rural
municipali-
ties for roads.

Proviso.

2. In order that a rural and local municipality may apply for the subsidy mentioned in section 1 of this act, its council must, in virtue of article 535 of the Municipal Code, adopt a by-law ordering that all the local municipal and county roads at the charge of the ratepayers of the said municipi- By-law to be
passed in or-
der to be en-
titled to sub-
sidy.