

CHAP. 85

An Act to amend the acts 4 Edward VII, chapter 50, 5 Edward VII, chapter 91, and to interpret certain provisions of the act 54 Victoria, chapter 53, respecting the issue of bonds or debentures by the Protestant Board of School Commissioners of the city of Montreal.

[Assented to 9th March, 1906]

Preamble.

WHEREAS a petition has been presented by the Protestant Board of School Commissioners of the city of Montreal representing that it is expedient to amend the acts 4 Edward VII, chapter 50, 5 Edward VII, chapter 91, and to pass an interpretative enactment concerning the act 54 Victoria, chapter 53, in the manner hereinafter mentioned:

Whereas it is expedient to grant the prayer of 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:

4 Ed. VII, c. 54, s. 3, amended.
Law to govern issue.

1. Section 3 of the act 4 Edward VII, chapter 50, is amended by adding thereto the following clause:

"Such additional bonds or debentures shall be issued in conformity with the act 54 Victoria, chapter 53."

5 Ed. VII, c. 91, s. 1, amended.
Law to govern issue.

2. Section 1 of the act 5 Edward VII, chapter 91, is amended by adding thereto the following clause:

"Such additional bonds or debentures shall be issued in conformity with the act 54 Victoria, chapter 53."

Certain issues of bonds to be subject to provisions of 54 V., c. 53, &c.

3. Any issue of bonds made or to be made in virtue of the said two last mentioned acts shall be subject to the provisions and conditions and shall be entitled to the warranties provided by the act 54 Victoria, chapter 53, and especially by section 3 thereof.

Board has had and continues to have power to re-issue bonds upon maturity. Proviso.

4. The act 54 Victoria, chapter 53, confers, and has since its enactment conferred upon the said Protestant Board of School Commissioners of the city of Montreal the power to re-issue bonds or debentures upon the maturity of any issue thereof, provided that at no given moment shall the total amount of such bonds or debentures outstanding exceed that allowed by law.

Coming into force.

5. This shall come into force on the date of its sanction.