

C H A P . 9 1

An Act to authorize the Protestant Board of School Commissioners of the city of Montreal to issue additional bonds.

[Assented to 11th May, 1905]

WHEREAS a petition has been presented by the Protestant Board of School Commissioners of the city of Montreal, representing that it is expedient and in the interest of education that the said board be authorized and empowered to issue additional bonds or debentures ; Preamble.

And 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 :

1. The Protestant Board of School Commissioners of the city of Montreal are hereby authorized and empowered to issue additional bonds or debentures to an amount not exceeding two hundred thousand dollars ; the said bonds or debentures payable as to principal at thirty years from the date of issue, bearing interest at a rate not exceeding five per cent. per annum, with such sinking fund as is necessary to redeem said bonds at said period. The said School Commissioners are authorized to set annually aside such sum as may be necessary to pay the said interest and sinking fund. Power to issue additional bonds ;
Provide sinking fund.

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