



63 VICTORIA

CHAP. 31

An Act to amend the law governing town corporations

[Assented to 23rd March, 1900]

HER MAJESTY, by and with the advice and consent of the Legislature of Quebec, enacts as follows :

1. The following article is added to the Revised Statutes after article 4529 :

Art. added
after R. S.,
4529.

"4529a. Whenever the total debt of a town amounts to twenty per cent. of the valuation of the taxable immoveable property in the town according to the valuation roll then in force, no further loan can be contracted, nor can any further indebtedness be incurred which would have the same effect upon the revenues of a corporation that such loan would have, unless the by-law is approved by three-fourths in number and value of the proprietors who are municipal electors and by the Lieutenant-Governor in Council."

Approval re-
quired for
loans if debt
amount to
certain per-
centage of
taxable prop-
erty.

QUEBEC : Printed by CHARLES PAGEAU, Printer to the Queen's
Most Excellent Majesty.