

CAP. II.

An Act appropriating, to the payment of the consolidated debt of the Province, the grant made by the Government of the Dominion of Canada to the Government of the Province of Quebec, under the Federal Act 47 Victoria, chapter 8.

[Assented to 21st June, 1886.]

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

1. The sum of two millions, three hundred and ninety-four thousand dollars, granted by the Government of the Dominion of Canada to the Government of the Province of Quebec, in consideration of its having constructed the railway from Quebec to Ottawa, known as the Quebec, Montreal, Ottawa and Occidental Railway, shall be appropriated to the payment of the consolidated debt of the province, whenever the Dominion Parliament shall authorize the capitalized sum to be paid.

Sum appropriated to payment of consolidated debt of province.

When to be so appropriated.

2. Such sum shall be paid into the funds created for the redemption of the loan effected under the provisions of the act 37 Victoria, chapter 2, and shall be applied to the payment of so much of the loan made in virtue of that act, and shall form part of the sinking fund created for the redemption of that loan.

Sum to be paid into certain fund.

3. The interest arising from such sum shall be applied to the payment of the interest upon the loan above mentioned.

Application of interest thereon.

4. The provincial treasurer is prohibited from employing, even temporarily, any part of the said sum, or of the interest to be derived therefrom, for any other purpose than that above enacted.

No part of such sum to be otherwise employed.

5. An account shall be rendered to Her Majesty of the regular investment and employment of the said sum, as well of the interest thereon.

Account to be rendered to Her Majesty.

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

Coming into force.