

43-44 Vict., cap. 19, sec. 2, replaced. **2.** Section 2 of the act 43-44 Victoria, chapter 19, is repealed and replaced by the following:

Percentage to be sent with return. "2. Every such officer shall transmit to the provincial treasurer, with the return mentioned in the preceeding section, twenty per cent of the balance over one thousand dollars of the net amount of the fees received by him for the period covered by such return, after deducting the necessary and unavoidable expenses of the office, which expenses so deducted shall, in no case, for the purposes of this act, exceed one quarter of the total amount of fees received.

Percentage to be sent by persons filling two or more offices. Every person filling two or more offices shall pay the percentage above mentioned on the balance over one thousand dollars of the aggregate net amount of the fees and emoluments of all the offices, so held by him.

Percentage to be sent when two or more persons fill one or more offices. When two or more persons hold, jointly, one or more offices, the percentage of twenty per cent shall be calculated on the balance of the net amount of fees and emoluments remaining, after deduction of one thousand dollars for each of such persons."

Act in force. **3.** This act shall come into force on the day of its sanction.

## C A P . X V I I I .

An Act authorizing the issue of Provincial Debentures.

[Assented to 27th May, 1882.]

Preamble.

**W**HEREAS it is necessary and expedient to provide for the payment of the unfunded debt of the province, of certain claims resulting from the construction of the Quebec, Montreal, Ottawa and Occidental Railway, and of the subsidies to which certain railways may become entitled, and also for the completion of the departmental and parliamentary buildings; Therefore, Her Majesty, by and with the advice and consent of the Legislature of Quebec, enacts as follows:

Issue of provincial debentures for \$3,000,000.

**1.** The lieutenant-governor in council may authorize the provincial treasurer to procure money for the uses of the province to an amount not exceeding three million dollars, by means of bonds or debentures to be issued on the credit of the province, and to be disposed of, from time to time, as the requirements of the province may demand, and as opportunity may offer.

2. The proceeds of the issue of such bonds or debentures shall be applied to the payment of the unfunded debt of the province, of claims resulting from the construction of the Quebec, Montreal, Ottawa and Occidental Railway, and of the subsidies which may become payable to railway companies under grants made by the Legislature, and to the construction of the departmental and parliamentary buildings. Application of proceeds.

3. The bonds or debentures shall be issued for sums of five hundred dollars each, and shall bear interest, from the date of their issue, at the rate of five per centum per annum, payable semi-annually on the first day of January and of July in each year, at the place in the province at which the bonds or debentures may be severally registered, as hereinafter provided. Amount of each bond &c., interest, &c.

4. The bonds or debentures shall all bear date the first of July, one thousand eight hundred and eighty-two, and after the expiration of thirty years from that date shall be redeemable at all times, at the option of the government of the province. Date and when payable.

The provincial treasurer shall give notice in the *Quebec Official Gazette* of the intention of the government to redeem the bonds or debentures; and from the date of the semi-annual payment of interest following the expiration of a year from the publication of such notice, on which day the bonds or debentures shall become payable, interest shall no longer accrue on the same. Redemption of bonds after notice. Effect of notice as to interest.

5. The bonds or debentures shall be issued in the form and in accordance with the conditions which, in the interest of the province, the lieutenant governor in council shall deem expedient to prescribe. Form, &c., of debentures.

6. The bonds or debentures (save in the case hereinafter provided), shall be payable to order and shall be registered in books kept for that purpose at such places as may be prescribed by the provincial treasurer; and all transfers thereof shall be made to order and shall be entered in the register in which the bonds or debentures transferred have been registered. Any holder of a bond or debenture may cause the registration thereof to be transferred from the register kept in any place to that kept in some other place. All details, respecting the registration and transfer of the bonds or debentures not provided for by this act, may be provided for by order of the lieutenant governor in council. Debentures to be payable to order and registered. Transfers thereof. Place of registration may be changed. Regulations respecting &c., by Lieutenant-Governor in Council.

**7.** Nevertheless, the holder of any registered bond or debenture may claim and obtain in exchange therefor one payable to bearer, with interest coupons thereto attached; and the holder of such bond or debenture may exchange the same for one payable to order. The lieutenant-governor in council may determine the conditions, the manner and the cost of effecting such exchange.

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

## C A P . X I X .

An Act ordering and confirming the sale of that part of the Quebec, Montreal, Ottawa and Occidental Railway, extending from Montreal to St. Jérôme, Aylmer and the city of Ottawa.

[Assented to 27th May, 1882.]

Preamble.

WHEREAS the Government of the Province of Quebec has entered into an agreement with the Canadian Pacific Railway Company for the sale to the said Company of that portion of the Quebec, Montreal, Ottawa and Occidental Railway, extending from Montreal to St. Jérôme, Aylmer and Ottawa City, which agreement bears date the fourth day of March, one thousand eight hundred and eighty-two; and whereas it is expedient to approve and ratify the said agreement, and to make provision for carrying out the same; Therefore, Her Majesty, by and with the advice and consent of the Legislature of Quebec, enacts as follows :

Agreement of sale approved and ratified.

**1.** The said agreement of sale,—a copy of which, with schedules, is annexed hereto as appendix A,—is hereby approved and ratified, and the Government is hereby authorized to perform and carry out the provisions thereof, according to their purport.

Canadian Pacific Railway Company vested with the property of part of the Q., M., O., & O. railway under the agreement.

**2.** Under the said agreement, the said Canadian Pacific Railway Company is hereby vested with the right of property in the said portion of the said railway, lying between Montreal, St. Jérôme, Aylmer and the City of Ottawa, all inclusive; together with all the lands and property referred to and described in general terms, or otherwise, in the said agreement, notwithstanding that such property is not described in the said agreement by meets and bounds or by the cadastral numbers thereof,