

8. This act shall come into force on the day of the Act into force sanction thereof.

CAP. IV.

An Act authorizing the issue of Provincial Debentures, for the payment of the subsidies granted to railway companies.

[Assented to 24th December, 1875.]

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

1. The lieutenant-governor in council may authorize the provincial treasurer, to contract a loan and to that end to issue, sell and negotiate bonds or debentures in the name of the province, to an amount not exceeding eight hundred and sixty thousand pounds sterling Loan of £860,000. sterl.

2. Such bonds or debentures shall be issued in the form, and according to the mode and conditions which the lieutenant-governor in council shall deem expedient to prescribe, in the interests of the province. Debentures, their form, &c.

Such bonds shall be payable in thirty years, in currency or sterling, and shall bear interest not exceeding five per centum per annum. A sinking fund of one per centum per annum shall be established for their redemption. Sinking fund.

3. The amount raised by such loan and issue of debentures, shall be employed in the payment of the subsidies granted by the various acts of this legislature. Employment.

4. This act shall come into force on the day of the Act into force sanction thereof.

CAP. V.

An Act to amend the Act 38 Vict., chap 4, respecting the manufacture of sugar from beet-root.

[Assented to 24th December, 1875.]

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

1. Section 1 of the act of this province, 38 Vict., chap. 4, is replaced by the following : 38 V., c. 4, s. 1 replaced.

"1. With the object of securing to the province the benefit of European capital and experience, the lieutenant-governor in council may grant an annual subsidy of seven thousand dollars, during ten years, for the establishment of the manufacture of sugar from beet-root in the province." Annual subsidy of \$7,000 during 10 years.