

3rd Session, 22nd Parliament, 4 Elizabeth II, 1956.

THE HOUSE OF COMMONS OF CANADA.

**BILL 2.**

An Act to amend the Interest Act.

R.S., c. 156.

HER Majesty, by and with the advice and consent of the Senate and House of Commons of Canada, enacts as follows:

**1.** Section 2 of the *Interest Act* is repealed and the following substituted therefor:

**“2.** Except as otherwise provided by this or by any other Act of the Parliament of Canada, any person may stipulate for, allow and exact, on any contract or agreement whatsoever, any rate of interest or discount that is agreed upon not exceeding twelve per cent per annum.”

Rate of interest not to exceed twelve per cent per annum.

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