

SYNOPSIS OF AGRICULTURAL ACT

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AGRICULTURAL COMMISSION AND ACT FOLLOWING ON REPORT

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EVOLUTION OF AGRICULTURAL CREDIT LEGISLATION

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The Agricultural Act, in addition to providing credit for agricultural development, which is its main feature, is a consolidation of several other Acts formerly embodied in the "Agricultural Associations Act."

Consequently, loans may be made not only to individual borrowers but for the legal objects of various agricultural associations incorporated under this Act and public irrigation corporations under the Water Act, 1914, (including the establishment of public markets.)

The Act will be administered under a non-political Commission composed of five directors, one of whom will be the superintendent, who is to be manager and devote all his time to the work; two shall be practical farmers, and the Deputy Ministers of Finance and of Agriculture will be members ex-officio.

The three appointed directors are to hold office for ten years and subject to removal only for cause on an address from the Legislative Assembly.