

An Act to enable the Corporations of Township Municipalities to purchase certain tracts of Wet Lands in such Municipalities, and to drain and dispose of the same.

WHEREAS there are tracts of Wet Lands in many Township Municipalities, which cannot be settled until they are drained; and whereas the draining and settling of the same would greatly benefit any Municipality in which such Lands are situated; Therefore, Her Majesty, by and with the advice and consent of the Legislative Council and Assembly of Canada, enacts as follows:—

Preamble-

1. The Council of every Township may purchase from the Government of this Province, at a price to be fixed upon by the Governor in Council, and which price the Governor in Council is hereby authorized to fix, all the Wet Lands as the disposal of the Crown in any such Township; and such lands may be sold accordingly to the Corporation of any such Township.

Township Councils may purchase wet lands from the Government.

2. The purchase and draining of such lands shall be one of the purposes for which any such Corporation may raise money, by loan or otherwise, or for which they may apply any of its funds not otherwise appropriated.

May apply money to drain them.

3. The Corporation of any such Township may possess and hold the land so purchased, and may, whenever they deem it expedient within the time hereinafter specified, sell, or otherwise depart with, or dispose thereof, in like manner as they may by law sell or dispose of other property, and upon such terms and conditions, and with such mortgages upon the land so sold, or other security for the purchase money or any portion thereof, as they may think most advantageous and profitable.

May hold the same and dispose of them.

4. The price fixed by the Corporation of any Township, for such lands, shall not exceed the price paid the Government, by any greater amount than is sufficient to cover the expenses of draining and disposing of the same.

Price they may demand limited to costs and expenses.

5. The proceeds of the sale of such lands shall form part of the general funds of the Municipality.

Application of proceeds.

6. The Corporation of any Township may hold such land for a period of not more than five years, and the same or any part or any portion thereof, which may not, within the same period, have been alienated or disposed of, shall revert to the Crown.

Not to hold the lands more than five years.

7. This Act shall be deemed a public Act.

Public Act.