

4th Session, 24th Parliament, 9-10 Elizabeth II, 1960-61.

THE HOUSE OF COMMONS OF CANADA.

BILL C-87.

An Act to authorize certain Amendments to the Agreement made under the Coal Production Assistance Act with Bras d'Or Coal Company Limited.

R.S., c. 173;
1958, c. 36;
1959, c. 39.

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

Amendment
of loan
agreement.

- 1.** Notwithstanding anything in the *Coal Production Assistance Act*, the Minister of Mines and Technical Surveys (hereinafter called the "Minister") may enter into an agreement with Bras d'Or Coal Company Limited (hereinafter called the "Company") to amend the agreement made under the said Act with the Company on the 30th day of November, 1959, so as to provide for
- (a) the removal of any obligation on the part of the Company, during or in respect of the period commencing on the 1st day of July, 1960 and ending on the 30th day of June, 1962, to make any repayments of the loan made to the Company under the agreement,
 - (b) the resumption of repayments by the Company of the loan in consecutive semi-annual payments, to be computed as contemplated in the original repayment terms of the agreement, such repayments to commence on the 31st day of December, 1962, and to continue thereafter until the full amount of the loan has been repaid, and
 - (c) such other amendments with respect to the security given or to be given by the Company or with respect to any other provision of the agreement as the Minister may deem necessary for the proper carrying out of the amendments described in paragraphs (a) and (b).