
Canada (Rupert's Land) Loan.

2. The Treasury may guarantee, in such manner and form as they think fit, the payment of the interest, at a rate not exceeding four per cent., on any principal money not exceeding the sum of three hundred thousand pounds sterling to be raised by way of loan by the Government of Canada for the purpose of the said payment to the Hudson's Bay Company. Power to Treasury to guarantee loan

3. The Treasury shall not give any guarantee under this Act, unless and until provision is made by an Act of the Parliament of Canada, or otherwise to the satisfaction of the Treasury. Conditions of guarantee.

1. For raising and appropriating the said loan :

2. For charging the consolidated revenue fund of Canada with the payment of the principal and interest of the said loan immediately after the charge of the loan for fortifications created by an Act of the Parliament of Canada of the year one thousand eight hundred and sixty-eight, chapter forty-one, or to be created by any subsequent Act in respect of sums paid out of the Consolidated Fund of the United Kingdom, on account of such last mentioned loan :

3. For payment by the Government of Canada of a sinking fund at the rate of one per centum per annum, on the entire amount of the said loan, and for charging the consolidated revenue fund of Canada with the payment of such sinking fund immediately after the principal and interest of the said loan :

4. For charging the consolidated revenue fund of Canada with any sum issued out of the Consolidated Fund of the United Kingdom under this Act, with interest thereon at the rate of five per centum per annum immediately after the sinking fund of the said loan :

5. For payment of the money raised by the said loan to four trustees, nominated from time to time, two by the Treasury and two by the Government of Canada, and for the application of such money under the direction of those trustees :

6. For remitting to the Treasury the annual sums for the sinking fund by equal half yearly payments, in such manner as they from time to time direct, and for the investment and accumulation thereof under their direction in the names of four trustees nominated from time to time, two by the Treasury and two by the Government of Canada.

4. The said sinking fund may be invested only in such securities as the Government of Canada and the Treasury from time to time agree upon, and shall be applied from time to time, under Application of sinking fund. 1
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