

## THE SENATE OF CANADA

### BILL S-12.

An Act respecting Ogdensburg Bridge Authority.

Preamble.  
1952, c. 57;  
1956, c. 65.

WHEREAS Ogdensburg Bridge Authority has by its petition prayed that it be enacted as hereinafter set forth, and it is expedient to grant the prayer of the petition: Therefore Her Majesty, by and with the advice and consent of the Senate and House of Commons of Canada, enacts as follows:— 5

Repeal.

1. Subsection (1) of section 12 of chapter 57 of the statutes of 1952, as amended by section 1 of chapter 65 of the statutes of 1956, is repealed and the following substituted therefor:— 10

Bonding powers.

“12. (1) The Company may issue bonds, debentures or other securities in aid of the construction herein mentioned, to an amount not exceeding twenty-five million dollars.”

Repeal.

2. Section 16 of chapter 57 of the statutes of 1952, as amended by section 2 of chapter 65 of the statutes of 1956, is repealed and the following substituted therefor:— 15

Borrowing power.

“16. Subject to the approval of the Governor in Council, the said new or amalgamated company or body may from time to time borrow such sums of money, not exceeding twenty-five million dollars, as may be necessary for constructing and completing the said bridge, and for the acquiring of the necessary lands therefor, and may mortgage its property, assets, rents and revenues, present and future, or such portion thereof as may be described in the mortgage deed to secure the payment thereof.” 20 25