

Assistance to Municipalities in
making Self-Liquidating
Improvements:

(See Record
of Govt.
vol III,
see 6.9.)

Municipal Improvements Assistance
Act, 1938

to create employment on product-
ive self-liquidating under-
takings by providing munic-
ipalities with funds at low rate
of interest;

basis anticipated increased net
revenue sufficient to retire
loan on amortization plan
during useful life of project;

held that Dominion assistance
which had effect of increasing
burden of municipal taxpayers
unjustifiable, hence aid re-
stricted to self-liquidating
projects.

Authorized aggregate principal of
loans, \$30,000,000;

Interest 2% per annum, payable half-
yearly; security represented by
securities of municipality, in
form approved by Dominion, equal
to amount of loan.

W.L.M. King Papers, Memoranda and Notes, 1933-1939
(M.G. 26, J 4, volume 166, pages C118551-C119254)

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