

An Act to grant further aid to the Harbour Commissioners of Montreal.

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

1. The Governor in Council may from time to time advance \$2,000,000 and pay to the Corporation of the Harbour Commissioners of Montreal, hereinafter called "the Corporation," and in addition to the sum of two million dollars authorized to be advanced by the Governor in Council to the Corporation by chapter 10 of the statutes of 1896 (first Session), such sums of may be advanced to Montreal Harbour Commissioners. money, not exceeding in the whole the sum of two million dollars, as are necessary to enable the Corporation to complete the works now in progress and to construct any further works required in the Harbour of Montreal.
2. The Corporation shall, upon an advance being made to Debentures to be deposited with Minister of Finance. them under this Act, deposit with the Minister of Finance and Receiver General, debentures of the Corporation issued under the authority of this Act (which debentures the Corporation are hereby authorized to issue) equal in par value to the advance so made,—such debentures to be of such 20 amounts as the said Minister determines, and to bear date the day when such advance is made, and to be repayable within twenty-five years from the date of their issue, and in the meantime to bear interest at the rate of three per cent per annum, such interest to be payable half-yearly on the first day 25 of July and the first day of January in each year.
3. The sums of money advanced to the Corporation under this Act shall, subject to the provisions of the next following section, be applied by the Corporation towards the completion, construction, extension, or improvement of wharves, structures Expenditure of moneys on harbour works. and other accommodations in the harbour of Montreal, in such manner as the Corporation have, by a plan of the said harbour works known as plan 12 A, signed by the Harbour Commissioners and their engineer, and approved of by the Minister of Public Works, determined upon and defined, 30 subject, however, to such modifications thereof as the said Harbour Commissioners, with the consent and approval of the Minister of Public Works, may make,—such works to be commenced forthwith and prosecuted continuously until completion.