

TITLE 3.

PUBLIC EDUCATION.

CAP. XV.

An Act respecting Provincial Aid for Superior Education,—and Normal and Common Schools.

HER Majesty, by and with the advice and consent of the Legislative Council and Assembly of Canada, enacts as follows :

SUPERIOR EDUCATION INVESTMENT AND INCOME FUNDS.

1. The Estates and Property of the late Order of Jesuits, whether in possession or reversion, including all sums funded or invested, or to be funded or invested, as forming part thereof, and the principal of all moneys which have arisen or shall arise from the sale or commutation of any part of the said Estates or Property, are hereby appropriated to the purposes of this Act, and shall form a Fund to be called the "Lower Canada Superior Education Investment Fund," and shall be under the control and management of the Governor in Council, for the purposes of this Act ; and the said Fund shall be understood to be intended by the words "the said Investment Fund," whenever they occur in this Act. 19, 20 V. c. 54, s. 1.

Superior Education Investment Fund constituted.

2. The revenues and interest arising from the said Investment Fund, that is to say :

1. The revenues and interest to arise from the real property forming part of the Jesuits' Estates, or from moneys funded or invested as belonging to the said Estates, or from any property, real or personal, reversible to the said Estates as part of them,—the revenue and interest of investments made or to be made, and of debentures held or to be held, on account of the said Estates ;

Proceeds of said Investment Fund and certain other revenues to constitute the Superior Education Income Fund.

2. The income and interest to arise from investments to be made out of the moneys received or to be received from commutations effected or to be effected in the Seigniories forming part of the said Estates, or out of the moneys to be received from the collection of any arrears of revenues, interest, and of debts now due, being part of the said Estates, and out of all moneys which, in lieu of any Seigniorial right to be abolished or commuted, will, as part of the said Estates, become due and payable under the Seigniorial Act of 1854, and the Seigniorial Amendment Act of 1855, or under any other Provincial Act enacted or to be enacted, in relation to the abolition or commutation of feudal rights and duties in Lower Canada ;