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No. 163.

3rd Session, 8th Parliament, 61 Victoria, 1898

BILL

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

First reading, June 4th, 1898.

MR. FIELDING.

OTTAWA

Printed by S. E. DAWSON

Printer to the Queen's most Excellent Majesty

1898

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.

\$700,000 to be
on works
below St.
Mary's
current.

4. The Corporation shall, out of the advance authorized to be made to them under this Act, apply the sum of seven hundred and fifty thousand dollars towards the building or the improvement of the wharves, structures and other accommodations, including the building of a dry dock, in that part of the harbour of Montreal below the point known as St. Mary's Current. 5

Plans to be
submitted.

2. The plans, specifications and estimates for all such works, shall be submitted to the Minister of Public Works within two months from the passing of this Act, and shall be subject to his approval; and on such approval being given, the said works shall be commenced forthwith and be carried on concurrently with the works on plan 21 A mentioned in section 3. 10

Payment of
loans.

5. The principal and interest of the sums which are advanced to the Corporation under this Act shall be paid by the Corporation out of the revenue provided for in section 8 of chapter 10 of the statutes of 1896 (first Session) for the payment of the principal of, and the interest due on, all sums of money received by the Corporation under that Act, and shall be a charge upon the said revenue in the same manner and to the same extent as if the sums advanced to the Corporation under this Act had been borrowed by the Corporation under the said chapter 10 of the statutes of 1896 (first Session). 15 20

Charge on
loans.