

An Act for raising Money on the Credit of the General Revenue Fund of Saskatchewan

being

Chapter 35 of *The Revised Statutes of Saskatchewan, 1909*
(effective March 15, 1911).

- 1 Power to raise loan of \$5,000,000
- 2 Term and rate of loan
- 3 Bonds and stock for loan to be free of provincial taxes
- 4 Moneys to be raised as provided by The Saskatchewan
Loans Act

NOTE:

This consolidation is not official. Amendments have been incorporated for convenience of reference and the original statutes and regulations should be consulted for all purposes of interpretation and application of the law. In order to preserve the integrity of the original statutes and regulations, errors that may have appeared are reproduced in this consolidation.

CHAPTER 35

Act for raising Money on the Credit of the General Revenue Fund of Saskatchewan.

Power to raise loan of \$5,000,000

1 It shall be lawful for the Lieutenant Governor in Council to authorise the provincial treasurer to raise by way of loan upon the credit of the province such sum or sums of money not to exceed in the whole five million dollars for all or any of the following purposes as may be approved by the Legislature namely to provide for the cost of:

- (a) Public buildings and permanent improvements;
- (b) Purchase of grounds and erection, furnishing and equipment of buildings for the University of Saskatchewan;
- (c) Constructing and extending telephone systems within the province;
- (d) The purchase of drainage district debentures issued under the provisions of *The Drainage Act*.

1909, c.3, s.1; R.S.S. 1909, c.35, s.1.

Term and rate of loan

2 The aforesaid sum of money may be borrowed for any term or terms not exceeding forty years at a rate not exceeding four per centum per annum and shall be raised upon the credit of the general revenue fund of Saskatchewan and shall be chargeable thereupon.

1909, c.3, s.2; R.S.S. 1909, c.35, s.2.

Bonds and stock for loan to be free of provincial taxes

3 All bonds and inscribed stock issued under the authority of this Act shall be free from all provincial taxes, succession duty, charges and impositions whatsoever.

1909, c.3, s.3; R.S.S. 1909, c.35, s.3.

Moneys to be raised as provided by The Saskatchewan Loans Act

4 The sums of money hereby authorised to be raised by way of loan shall be raised as provided by *The Saskatchewan Loans Act* passed during the present session of the Legislature; and the sums raised under the authority of this Act shall form part of the general revenue fund of Saskatchewan.

1909, c.3, s.4; R.S.S. 1909, c.35, s.4.