

1983

c 15 Power Corporation Amendment Act, 1983

Ontario

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CHAPTER 15

An Act to amend the Power Corporation Act*Assented to February 23rd, 1983*

HER MAJESTY, by and with the advice and consent of the Legislative Assembly of the Province of Ontario, enacts as follows:

1. The *Power Corporation Act*, being chapter 384 of the Revised Statutes of Ontario, 1980, is amended by adding thereto the following section: s. 56g,
enacted

56g.—(1) For the purpose of facilitating the use and sale of heat energy produced by works of the Corporation in the Township of Bruce in the County of Bruce, the Corporation, with the approval of the Lieutenant Governor in Council, Bruce energy
centre

- (a) may acquire by purchase or lease, may hold, develop, use and subdivide and may sell, lease or otherwise dispose of land in the County of Bruce for agricultural, aquacultural, commercial or industrial purposes;
- (b) may acquire by purchase or lease, may construct, install, maintain, operate and use and may sell, lease or otherwise dispose of buildings, facilities (including facilities for transportation, for communication and for public utilities) and municipal services;
- (c) may make or guarantee loans to persons who operate or who propose to operate agricultural, aquacultural, commercial or industrial enterprises utilizing heat energy, and the loans or guarantees may be made upon such terms and conditions, including terms and conditions in respect of security, repayment, costs of recovery and interest, as the Corporation determines;
- (d) may receive, may acquire by purchase or lease and may hold, use, sell, lease or otherwise dispose of personal property, and the personal property may be shares or evidences of indebtedness of a corporation that owns or controls real property or personal prop-

erty related to land or the use of land dealt with by the Corporation under clause (a) or that the Corporation proposes to acquire under clause (a).

Application
of s. 46

(2) Section 46 does not apply in respect of property of the Corporation mentioned in clauses (1) (a) to (d).

Commence-
ment

2. This Act comes into force on the day it receives Royal Assent.

Short title

3. The short title of this Act is the *Power Corporation Amendment Act, 1983*.