

1985

c 14 Capital Aid Corporations Repeal Act, 1985

Ontario

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CHAPTER 14

**An Act to repeal the
Ontario Education Capital Aid Corporation Act and
the Ontario Universities Capital Aid Corporation Act**

Assented to December 20th, 1985

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

- 1.** In this Act, "Treasurer of Ontario" means the Treasurer of Ontario and Minister of Economics. Definition
- 2.** The Ontario Education Capital Aid Corporation, continued under the *Ontario Education Capital Aid Corporation Act*, being chapter 330 of the Revised Statutes of Ontario, 1980 and The Ontario Universities Capital Aid Corporation, continued under the *Ontario Universities Capital Aid Corporation Act*, being chapter 360 of the Revised Statutes of Ontario, 1980, are dissolved. Corporations dissolved
- 3.** The assets and liabilities of The Ontario Education Capital Aid Corporation and The Ontario Universities Capital Aid Corporation are vested in the Treasurer of Ontario. Transfer of assets and liabilities to Treasurer
- 4.** The Treasurer of Ontario may delete from the accounts of the Province of Ontario the advances made to The Ontario Education Capital Aid Corporation and The Ontario Universities Capital Aid Corporation. Deletion of advances
- 5.** The Treasurer of Ontario may, by written instrument directed to the issuer of a debenture or bond vested in the Treasurer of Ontario by this Act, release in whole or in part the issuer of any such debenture or bond from its obligation to pay principal or interest or both on the debenture or bond. Release of debentures and bonds
- 6.** The *Ontario Education Capital Aid Corporation Act*, being chapter 330 of the Revised Statutes of Ontario, 1980, and the *Ontario Universities Capital Aid Corporation Act*, being chapter 360 of the Revised Statutes of Ontario, 1980, are repealed. Repeals

Commence-
ment

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

Short title

8. The short title of this Act is the *Capital Aid Corporations Repeal Act, 1985*.