



1960

## c 63 Consolidated Cheese Factories Act

Ontario

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## CHAPTER 63

## The Consolidated Cheese Factories Act

1. In this Act, "Minister" means the Minister of Agriculture. R.S.O. 1950, c. 63, s. 1. Interpretation

2. Loans may be granted by the Minister, with the approval of the Lieutenant Governor in Council, out of moneys appropriated for the purpose by the Legislature towards the erection of consolidated cheese factories under and subject to the provisions and conditions set forth in this Act. R.S.O. 1950, c. 63, s. 2. Loans for building purposes

3.—(1) Every such loan shall be secured by a first mortgage on the lands, buildings and equipment in respect of which the loan is made. Security

(2) Every such loan shall bear interest at the rate of 5 per cent per annum. Interest

(3) No loan shall be made of an amount in excess of 80 per cent of the value of the lands and buildings in respect of which the loan is made. R.S.O. 1950, c. 63, s. 3. Limit

4.—(1) The application for a loan may be made by milk producers in any part of Ontario who desire to erect a modern dairy plant to take the place of two or more smaller ones and who have agreed to supply annually three million pounds of milk to the dairy. Application

(2) The applicants shall form a co-operative company and shall subscribe for stock to an amount sufficient, in the opinion of the Minister, to finance the enterprise. Applicants to form co-operative company

(3) Twenty per cent of the par value of the stock shall be paid at the time of subscription and the balance deducted from the value of the milk delivered at the factory at a rate of not less than 3 per cent and not more than 5 per cent until the stock is fully paid up. Terms

(4) All moneys received on account of stock in the company shall be deposited in the trust fund and shall at the end of each three-month period be paid over to the Minister to be applied for the repayment of the moneys advanced. Moneys, when to be paid over to Minister

Limit of  
five shares  
to each  
person

(5) A shareholder in the company shall not hold more than five shares nor have more than one vote, and all shares in the company shall be transferable subject to the approval of the directors. R.S.O. 1950, c. 63, s. 4.

Site, plan  
and equip-  
ment

5.—(1) The site, plan and equipment of every factory in respect of which a loan is made under this Act shall be subject to the approval of the Minister.

Management

(2) The company shall have the management of the factory, but the Minister has the right to name one director until such time as the loan is fully paid. R.S.O. 1950, c. 63, s. 5 (1).

Board of  
appraisal

6. A loan shall not be made under this Act until a board of appraisal, consisting of a chief dairy instructor, the president of a dairymen's association and some other disinterested person agreed upon by them, or, in default of agreement, named by the Minister, has reported,

(a) as to the value of the land, building, and equipment of the factory in respect of which the loan is to be made; and

(b) that in their opinion all reasonable efforts have been made to effect a satisfactory adjustment with any factory that will be displaced by the factory in respect of which the loan is made. R.S.O. 1950, c. 63, s. 5 (2).

Regulations

7. The Lieutenant Governor in Council may make regulations respecting any matter necessary or advisable to carry out effectively the intent and purpose of this Act. R.S.O. 1950, c. 63, s. 6.

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