

1977

c 9 The Ontario Loan Act, 1977

Ontario

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CHAPTER 9

An Act to authorize the Raising of Money on the Credit of the Consolidated Revenue Fund

Assented to July 12th, 1977

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

1.—(1) The Lieutenant Governor in Council is hereby authorized to raise from time to time by way of loan in any manner provided by *The Financial Administration Act* such sum or sums of money as are considered necessary for discharging any indebtedness or obligation of Ontario, for making any payments authorized or required by any Act to be made out of the Consolidated Revenue Fund or for reimbursing the Consolidated Revenue Fund for any moneys expended for any of such purposes, provided that the principal amount of any securities issued and temporary loans raised under the authority of this Act shall not exceed in the aggregate \$1,000,000,000.

Loans up to
\$1,000,000,000

R.S.O. 1970.
c. 166

(2) The sum or sums of money authorized to be raised by subsection 1 for the purposes mentioned therein shall be in addition to all sums of money authorized to be raised by way of loan under any other Act.

Idem

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

Commence-
ment

3. The short title of this Act is *The Ontario Loan Act, 1977*.

Short title

