

1937

c 21 Consolidated Revenue Fund Act

Ontario

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SECTION V.

PUBLIC DEPARTMENTS, REVENUE AND PROPERTY.

1. REVENUE AND FINANCE.

CHAPTER 21.

The Consolidated Revenue Fund Act.

Sources of
the Fund.

1. All special funds and the income and revenue therefrom, and all public moneys and revenues over which this Legislature has the power of appropriation, shall form one fund, to be called the "Consolidated Revenue Fund," to be appropriated for the public service of Ontario, in the manner and subject to the charges hereinafter mentioned. R.S.O. 1927, c. 22, s. 1.

Permanent
charges.

2. The Consolidated Revenue Fund shall be permanently charged with all the costs, charges and expenses incident to the collection, management, and receipt thereof, subject to review and audit in the manner directed by any Act of this Legislature. R.S.O. 1927, c. 22, s. 2.

Investment
of surplus.

3. The Lieutenant-Governor in Council may, in his discretion, invest any surplus of the Consolidated Revenue Fund not required for the public service, in the debentures or other public securities of the Dominion of Canada, or of any of the provinces thereof, or of the United Kingdom or any of its colonies, and may sell and dispose of the same. R.S.O. 1927, c. 22, s. 3.

Vesting of
securities,
etc., in
Treasurer
of Ontario
and his
successors.

4.—(1) Where any security, obligation, debenture or covenant, or any interest in real or personal estate, effects, or property is given, or transferred to, made with, or vested in the Treasurer of Ontario, by virtue of his office, the security, obligation, debenture or covenant, and any right of action in respect thereto, and all the estate right or interest of the Treasurer in respect thereof, upon the death, resignation or removal from office of the Treasurer, shall, subject to the same trusts as the same were respectively subject to, vest

in the succeeding Treasurer, and may be proceeded on by action or in any other manner, or may be assigned, transferred or discharged, in the name of the succeeding Treasurer.

(2) A security, obligation, debenture, covenant or an interest in real or personal estate, effects and property may be proceeded on in the name of, or assigned, transferred or discharged by, any member of the Executive Council of Ontario, acting under the authority of *The Executive Council Act*. Realizing on securities.
Rev. Stat.
c. 14.

(3) This section shall apply to every security, obligation, debenture or covenant, and every interest in real or personal estate, effects or property given or transferred to, made with, or vested in any former Treasurer, by virtue or on account of his office, and shall transfer all the interest, rights and estate of the former Treasurer to the Treasurer for the time being to be vested in him by virtue of his office and subject to the provisions of this Act. R.S.O. 1927, c. 22, s. 4. Application of section.

5. If any sum of the public moneys is by an Act appropriated for any purpose, or directed by the judgment of any court or the award of arbitrators or other lawful authority to be paid by the Lieutenant-Governor, and no other provision is made respecting it, such sum shall be payable under warrant of the Lieutenant-Governor, directed to the Treasurer of Ontario, out of the Consolidated Revenue Fund, and all persons entrusted with the expenditure of any such sum, or any part thereof, shall account for the same in such manner and form, with such vouchers, at such periods and to such officer, as the Lieutenant-Governor may direct. R.S.O. 1927, c. 22, s. 5. How public moneys to be paid.
Accounting for same.

6.—(1) The Treasurer of Ontario may accept from any person gifts or bequests for the permanent endowment of any charitable or educational object in Ontario, and may invest the same in such securities as the Lieutenant-Governor in Council may direct. Treasurer authorized to accept certain gifts and bequests.

(2) The Treasurer of Ontario shall pay interest upon such gifts or bequests to such persons in such manner and under such conditions as the Lieutenant-Governor in Council may direct for the purpose of, and according to such bequests, at a rate not exceeding four per centum per annum in the case of a charitable object, and at a rate not exceeding five per centum per annum in the case of an educational object, and the same shall be a charge upon and payable out of the Consolidated Revenue Fund. R.S.O. 1927, c. 22, s. 6. Application of income.
