

1927

c 67 Agricultural Development Finance Act

Ontario

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CHAPTER 67.

The Agricultural Development Finance Act.

1. The Treasurer of Ontario is hereby empowered to borrow money by means of deposits in any amounts and from any persons or corporations and to open offices for this purpose at such points in the Province of Ontario as he may find necessary. 1921, c. 31, s. 2.

Powers of Provincial Treasurer to borrow.

2. Subject to the approval of the Lieutenant-Governor in Council the Treasurer may from time to time fix the conditions as to interest and repayments which shall govern such deposits but the rate of interest paid shall be not more than four per centum per annum. 1921, c. 31, s. 3.

Conditions as to interest and payment.

3. Monies available under this Act shall be used for investment for any one or all of the following purposes and no other:—

For what purposes money may be used.

(a) loans to members of associations under *The Farm Loans Act*;

Rev. Stat. c. 69.

(b) bonds or debentures issued under *The Agricultural Development Act*;

Rev. Stat. c. 68.

(c) bonds or debentures of or guaranteed by the Dominion of Canada or any Province of Canada;

(d) bonds or debentures of or guaranteed by any municipality or school section in the Province of Ontario. 1921, c. 31, s. 4.

4. For the carrying out of this Act the Treasurer, with the approval of the Lieutenant-Governor in Council, may appoint such officers as he shall deem necessary and all expenses shall be paid out of and all revenue paid into the Consolidated Revenue Fund. 1921, c. 31, s. 5.

Appointment of officers.

5. The Lieutenant-Governor in Council, upon the recommendation of the Treasurer, may make regulations for the better carrying out of this Act. 1921, c. 31, s. 6.

Regulations.