

BILL

No. 81 of 1921.

An Act to assist The Lethbridge Northern Irrigation District.

(Assented to , 1921.)

WHEREAS the Lethbridge Northern Irrigation District is an irrigation district duly formed under the provisions of *The Irrigation Districts Act, 1920*, and proposes to raise a loan of the estimated amount of five million four hundred thousand dollars (\$5,400,000.00) by an issue of debentures and the Minister of Public Works has assented thereto and such assent has been filed with the Clerk of the Executive Council in accordance with the provisions of the said Act;

And whereas the Minister of Public Works after an independent and extensive investigation made by his direction is satisfied as to the feasibility of operating the said district as an irrigation district successfully and with resultant benefit to the said district and to the province at large;

And whereas it is desirable under the recited circumstances to guarantee the said issue of debentures in the manner hereinafter set out;

Now therefore, His Majesty, by and with the advice and consent of the Legislative Assembly of the Province of Alberta, enacts as follows:

1. This Act may be cited as "*The Lethbridge Northern Irrigation District Act, 1921*."

2. The Lieutenant Governor in Council shall have power to guarantee the payment of the principal and interest of the debentures of the said issue or any part thereof in such manner and form and subject to such conditions and stipulations as may be directed by the Lieutenant Governor in Council.

3. Any such guarantee shall be signed on behalf of the Lieutenant Governor in Council by the Provincial Treasurer or such other officer as may be appointed thereunto by the Lieutenant Governor in Council.

4. In the event of it becoming necessary to pay any sum or sums of money under the guarantee hereinbefore provided for, then the Lieutenant Governor in Council may raise such sum or sums of money by such means as may seem proper and convenient and may apply the same in fulfilment of the said guarantee according to the terms thereof, without any further or other appropriation than is provided by this section.

5. When any debentures are guaranteed under this Act, the board of trustees of the said district shall not take any step preparatory or ancillary to the construction of, or to the making of a contract for the construction of any works, but all such matters shall be dealt with by the Irrigation Council exclusively and to that end all the powers in regard to the same vested in the said board shall be exclusively vested in and exercised by the said Irrigation Council except where the Minister in writing directs to the contrary.

6. When any debentures are guaranteed as aforesaid under the provisions of this Act, the Provincial Treasurer shall notwithstanding any provisions of *The Irrigation Districts Act, 1920*, arrange for their sale and fix the sale price thereof and all other details in connection therewith, including their form, term and the rate of interest payable thereon; provided that the rate of interest if set out in the said by-law shall not be increased.

7. *The Lethbridge Northern Irrigation District Act, 1920*, being chapter 15 of the Statutes of Alberta, 1920, is hereby repealed.

No. 81.

FOURTH SESSION
FOURTH LEGISLATURE
11 GEORGE V
1921

BILL

An Act to assist The Lethbridge
Northern Irrigation District.

Received and read the

First time.....

Second time.....

Third time.....

HON. C. R. MITCHELL.

EDMONTON:
J. W. JEFFERY, KING'S PRINTER.
A.D. 1921