

BILL

No. 17 of 1926.

An Act respecting the Lacombe and North Western Railway.

(Assented to _____, 1926.)

WHEREAS it is to the advantage of the Province that the line of the Lacombe and North Western Railway Company (hereinafter called "the Company") should be extended from a point in the neighborhood of mile 69.4 in a generally northerly direction for a distance of 2.4 miles;

And whereas the estimated cost of the completion of such extension is the sum of Sixty-two Thousand Four Hundred Dollars;

And whereas the shares of the Company, or the greater part thereof, are held by the Government;

And whereas it is estimated that it will be necessary to advance the Company a further sum of Sixty-four Thousand Six Hundred Dollars to defray the cost of maintenance, improvement, upkeep and equipment of such railway during the year 1926;

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

1. The Lieutenant Governor in Council may raise by way of loan the sum of Sixty-two Thousand Four Hundred Dollars and lend the same to the Company without any further or other appropriation than is provided by this section, for the purpose of defraying the cost of construction and completion of the said extension of the railway of the Company.

2. The said sum shall be paid to the Company by instalments and upon progress certificates signed by the Minister or Deputy Minister of the Department of Railways and Telephones.

3. The Lieutenant Governor in Council may raise by way of loan a further sum of Sixty-four Thousand Six Hundred dollars and may without any further or other appropriation than is contained in this section, make advances to the Company up to such sum as and whenever the same may be required for the purpose of defraying the cost of maintenance, improvement, upkeep and equipment of the railway of the Company in the year one thousand nine hundred and twenty-six.

4. Notwithstanding any other statutory provisions, the Company shall have power to borrow and give security for sums lent to it under the provisions of this Act.

5. The Lieutenant Governor in Council may advance all moneys hereinbefore provided for at such time or times and at such rate of interest, upon such security, and on such other terms not inconsistent with this Act, as he may determine.

6. This Act shall come into force on the..... day of.....19.....

No. 17.

SIXTH SESSION
FIFTH LEGISLATURE
16 GEORGE V
1926

BILL

An Act respecting the Lacombe and
North Western Railway.

Received and read the

First time.....

Second time.....

Third time.....

HON. MR. SMITH.

EDMONTON:
W. D. McLEAN, ACTING KING'S PRINTER
A.D. 1926.