

BILL

No. 20 of 1927.

An Act respecting the Lacombe and North Western Railway.

(Assented to _____, 1927.)

WHEREAS by chapter 54 of the Statutes of Alberta, 1925, it is provided that the sum of five hundred and twenty thousand dollars should be lent to the Lacombe and North Western Railway Company for the purpose of extending its line from a point in the neighborhood of mile 49 in a general northerly direction, for a distance of twenty miles; and

Whereas, by chapter 63 of the Statutes of Alberta, 1926, it is provided that the sum of sixty-two thousand, four hundred dollars should be lent for the purpose of extending the line of the Company from a point in the neighborhood of mile 69.4 in a general northerly direction, for a distance of 2.4 miles; and

Whereas, the cost of the said extensions of lines has amounted to six hundred and ten thousand, three hundred and fourteen dollars and forty-eight cents; and

Whereas, under the provisions of *The Treasury Department Act*, a warrant has been issued for the sum of twenty-seven thousand, nine hundred and fourteen dollars and forty-eight cents; and

Whereas, it is expedient that the expenditure of the last mentioned sum should be confirmed; and

Whereas, it is estimated that it will be necessary to advance the company a further sum of twenty-seven thousand and eighty-five dollars and fifty-two cents, to complete the said extensions; and

Whereas, it is estimated that it will be necessary to advance the company a further sum of sixty-four thousand, nine hundred and fifty dollars to defray the cost of maintenance, improvement, upkeep and equipment of such railway during the year one thousand nine hundred and twenty-seven;

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 hereinbefore mentioned expenditure of twenty-seven thousand, nine hundred and fourteen dollars and forty-eight cents, is hereby authorized, validated and confirmed.

2. The Lieutenant Governor in Council may raise by way of loan the sum of twenty-seven thousand and eighty-five dollars and fifty-two cents; 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 extensions.

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

4. The Lieutenant Governor in Council may raise by way of loan a further sum of sixty-four thousand, nine hundred and fifty 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 sum, 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-seven.

5. 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.

6. 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.

7. This Act shall come into force on.....

No. 20.

FIRST SESSION
SIXTH LEGISLATURE
17 GEORGE V
1927

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. 1927