

Bill No. 41 of 1933.

A BILL TO AUTHORIZE THE GUARANTEE BY THE  
PROVINCE OF BORROWINGS BY MUNICIPAL  
DISTRICTS FOR EDUCATIONAL NEEDS  
AND BY SCHOOL DISTRICTS.

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NOTE.

The purpose of this Bill is to authorize the guarantee by the Province of the borrowings made by municipal districts for educational purposes and by school districts which are referred to therein.

R. ANDREW SMITH,  
*Legislative Counsel.*

*(This note does not form any part of the Bill and is offered merely as a partial explanation of some of its provisions.)*

## BILL

No. 41 of 1933.

An Act to Authorize the Guarantee by the Province of  
Borrowings by Municipal Districts for Educational  
Needs and by School Districts.

(Assented to \_\_\_\_\_, 1933.)

**W**HEREAS in the year 1932 certain municipal districts have been unable to borrow, pending the collection of current taxes, for the purpose of supplying school districts with the money requisitioned by such districts for the continued operation of such districts unless the repayment thereof was guaranteed by the Government of the Province; and

Whereas in the year 1932 certain school districts were unable to borrow, pending the collection of current taxes, the money required by such districts for the continued operation of such schools unless the repayment of such borrowings was guaranteed by the Government of the Province; and

Whereas the Government has agreed with various chartered banks to guarantee the borrowings above mentioned by municipal districts amounting to the aggregate sum of \$82,799.61, and by school districts amounting to the aggregate sum of \$21,203.63;

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 is hereby empowered to authorize the Provincial Treasurer to guarantee on behalf of the Province the repayment of—

- (a) borrowings by municipal districts for school purposes in the year 1932 to the amount of \$82,799.61 in accordance with the said recited agreement;
- (b) borrowings by school districts in the year 1932 to the amount of \$21,203.63 in accordance with the said recited agreement.

**2.** This Act shall come into force on the day upon which it is assented to.

No. 41.

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THIRD SESSION  
SEVENTH LEGISLATURE  
23 GEORGE V  
1933

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**B I L L**

An Act to Authorize the Guarantee  
by the Province of Borrowings  
by Municipal Districts for  
Educational Needs and  
by School Districts.

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Received and read the

First time.....

Second time .....

Third time .....

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HON. MR. REID

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EDMONTON:  
W. D. McLEAN, KING'S PRINTER  
1933