



CHAPTER 69.

R.S.B.C. 1948, c. 353;
1950, c. 77; 1955, c. 89.

An Act to amend the "British Columbia
University Act."

[Assented to 2nd March, 1956.]

HER MAJESTY, by and with the advice and consent of the
Legislative Assembly of the Province of British Columbia, enacts
as follows:—

Short title.

1. This Act may be cited as the "British Columbia University Act
Amendment Act, 1956."

Re-enacts s. 5.

2. Section 5 of the "British Columbia University Act," being chapter
353 of the "Revised Statutes of British Columbia, 1948," is repealed,
and the following is substituted:—

"5. (1) The University shall have the power to invest for the benefit
of the University all or any sums of money belonging to it and available
for investment in any of the following securities:—

- ' (a) The bonds, debentures, stocks, or other evidences of indebted-
ness of the Government of Canada or any Province thereof:
- "(b) The bonds, debentures, stocks, or other evidences of indebt-
edness unconditionally guaranteed as to both interest and
principal by the Government of Canada, by the Province of
British Columbia, or by such other Provinces of Canada as
may be approved from time to time by Order in Council:
- "(c) The bonds, debentures, or other evidences of indebtedness
of municipal corporations and school districts in British
Columbia:
- "(d) The bonds or debentures of the Greater Vancouver Water
District or the Greater Victoria Water District: Provided
that investments under this clause shall not at any time

exceed ten per centum of the total sums available to the University for investment:

"(e) First mortgages covering any freehold property situate within the Province of British Columbia:

"(f) Such other securities as may from time to time be authorized by Order in Council of the Government of British Columbia.

"(2) Nothing contained in this section shall preclude the University from holding any type of bond, debenture, stock, share, or other type of investment entity donated to it, or from carrying out the terms of investment contained in the deed of trust."

Amends s. 41.

3. Section 41 is amended by striking out the words "for the current year" in the fourth line, and substituting "up to the end of and including that year."

Amends s. 44.

4. Section 44 is amended by striking out the words "in detail the receipts and expenditures" in the third line, and substituting "a balance-sheet and a statement of revenue and expenditure."

VICTORIA, B.C.

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