

CHAPTER 75.

An Act relating to the Corporation of the Township of Esquimalt.

[Assented to 7th April, 1933.]

W HEREAS the Corporation of the Township of Esquimalt has Preamble. by its petition represented that the said township is a municipality within the meaning of the "Municipal Act," the "Municipal Elections Act," and "Local Improvement Act," and that it is necessary, in the interests of the inhabitants and ratepayers of the said municipality, to enact provisions hereinafter contained, and has prayed that the same may be enacted accordingly:

And whereas it is expedient to grant the prayer of the said petition:

Therefore, His Majesty, by and with the advice and consent of the Legislative Assembly of the Province of British Columbia, enacts as follows:—

PART I.

TITLE AND INTERPRETATION.

1. This Act may be cited as the "Esquimalt Relief Act, 1933."

Short title.

2. In the construction of this Act the following words or expres- Interpretation of sions shall have the following meanings respectively, unless the context shall require a different meaning:—

- "Corporation" shall mean the Corporation of the Township of Esquimalt:
- "Municipality" shall mean the Municipality of the Township of Esquimalt:
- "Council" shall mean the Municipal Council of Corporation of the Township of Esquimalt.

In defining any word or expression used in this Act, not by this Act expressly defined, reference may be had to the "Municipal Act,"

265

Снар. 75

the "Municipal Elections Act," and the "Local Improvement Act" of the "Revised Statutes of British Columbia, 1924," and amending Acts.

PART II.

MISCELLANEOUS.

Power to borrow for accounts outstanding and unemployment relief expenditures.

3. Notwithstanding the provisions of the "Municipal Act" or any other Statute or law to the contrary, the Corporation of the Township of Esquimalt shall have power by by-law to borrow with the assent of the electors a sum or sums of money not exceeding in the aggregate thirty thousand dollars, and to issue debentures therefor on the credit of the Corporation, and to apply the proceeds from the sale of the said debentures or any of them as follows: Firstly, to pay the sum of twenty-two thousand five hundred and ninety-seven dollars due to the Bank of Montreal as at the thirty-first day of December, 1932; secondly, to pay current liabilities of the municipality as at the thirty-first day of December, 1932; and, thirdly, to use and employ the balance of the aggregate sum in such manner as may from time to time be directed by resolution of the Council for unemployment relief purposes during the year 1933. The debentures issued pursuant to this section shall be made payable not later than ten years from the date thereof, and shall bear such rate of interest and shall be payable at such place or places as the Council may by resolution determine, and any by-law passed pursuant to this section shall comply with sections 97 and 98 of the "Municipal Act ":

Provided that nothing herein shall be held to oblige the holder or purchaser of any debenture issued under or pursuant to and in intended exercise of the powers aforesaid to see to the application of the proceeds of such debenture, but every such debenture shall in the hands of a holder or purchaser for value be valid and effectual for all purposes whatsoever according to the true tenor and effect thereof.

VICTORIA, B.C.: Printed by CHARLES F. BANFIELD, Printer to the King's Most Excellent Majesty. 1933.