

UNEDITED

The Deferred Charges Act

being

Chapter 56 of *The Revised Statutes of Saskatchewan, 1953*
(effective February 1, 1954).

FOR HISTORICAL REFERENCE ONLY

NOTE:

This consolidation is not official. Amendments have been incorporated for convenience of reference and the original statutes and regulations should be consulted for all purposes of interpretation and application of the law. In order to preserve the integrity of the original statutes and regulations, errors that may have appeared are reproduced in this consolidation.

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CHAPTER 56

An Act to provide for raising Money for Payment of Guaranteed Advances and Other Charges

Short title

1 This Act may be cited as *The Deferred Charges Act*.

R.S.S. 1953, c.56, s.1.

Power to raise money

2 Where, under the authority of any Act heretofore or hereafter enacted, the payment of money has been or is guaranteed by or on behalf of the province, the Lieutenant Governor in Council may authorize the Provincial Treasurer to raise by way of loan upon the credit of the province such sums as may be required to meet the obligations incurred under the guarantee.

R.S.S. 1940, c.48, s.2; R.S.S. 1953, c.56, s.2.

Extraordinary expenditure

3 The Lieutenant Governor in Council may also authorize the Provincial Treasurer to raise by way of loan upon the credit of the province such sums as may be from time to time required to meet expenditures made and declared by order in council to be extraordinary.

R.S.S. 1940, c.48, s.3; R.S.S. 1953, c.56, s.3.

Saskatchewan Loans Act

4 The sums hereby authorized to be raised by way of loan shall be raised as provided by *The Saskatchewan Loans Act*.

R.S.S. 1940, c.48, s.4; R.S.S. 1953, c.56, s.4.

Term of securities

5 Securities issued under this Act shall be repayable within a term not to exceed five years from the date of their issue, notwithstanding anything in *The Saskatchewan Loans Act*.

R.S.S. 1940, c.48, s.5; R.S.S. 1953, c.56, s.5.

Sinking fund

6 The Lieutenant Governor in Council may provide for creating sinking funds to retire the securities at the end of five years from the date of issue by annual payments into the said funds to be based upon a rate of interest considered sufficient for the purpose. All moneys received from municipalities or persons to whom advances have been made which the province has repaid under its guarantee or to whom the province has made direct advances, shall be paid into the appropriate sinking fund, and, if such receipts are not sufficient to meet the annual payments to be made from time to time, the deficiency shall be paid out of the consolidated fund.

R.S.S. 1940, c.48, s.6; R.S.S. 1953, c.56, s.6.

Annual report

7 The Provincial Treasurer shall make an annual report, which shall be laid before the Legislative Assembly within fifteen days after the opening of the session and also incorporated in the public accounts, and which report shall give full particulars of all moneys raised under this Act and the purposes to which the same have been applied.

R.S.S. 1940, c.48, s.7; R.S.S. 1953, c.56, s.7.