

NATIONAL ASSEMBLY

SECOND SESSION

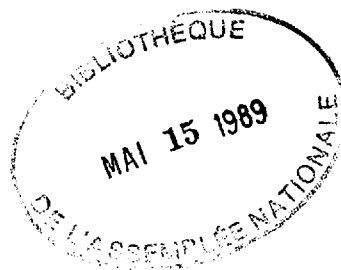
THIRTY-THIRD LEGISLATURE

Bill 132

**An Act to amend the Act respecting
municipal and intermunicipal transit
corporations with respect to loan
by-laws**

Introduction

**Introduced by
Mr Marc-Yvan Côté
Minister of Transport**



**Québec Official Publisher
1989**

EXPLANATORY NOTE

The object of this bill is to amend the rule concerning the required approval in matters of loans. From the coming into force of this legislation, loans made by transit corporations will require the approval of the councils of two-thirds of the municipalities situated in the territory served by the transit corporation.

Bill 132

An Act to amend the Act respecting municipal and intermunicipal transit corporations with respect to loan by-laws

THE PARLIAMENT OF QUÉBEC ENACTS AS FOLLOWS:

1. Section 94 of the Act respecting municipal and intermunicipal transit corporations (R.S.Q., chapter C-70) is amended by replacing the second paragraph by the following paragraph:

“Every loan must be approved, by by-law, by the councils of two-thirds of the municipalities whose territory is subject to the jurisdiction of the corporation.”

2. This Act comes into force on *(insert here the date of assent to this Act)*.