



CHAPTER 27

An Act to amend the Maritime Fisheries Credit Act

[Assented to 22 June 1979]

HER MAJESTY, with the advice and consent of the Assemblée nationale du Québec, enacts as follows:

R.S.,
c. 210, s. 3,
replaced.

1. Section 3 of the Maritime Fisheries Credit Act (Revised Statutes, 1964, chapter 210) is replaced by the following section:

Payment of
interest,
insurance
premiums.

“3. The Lieutenant-Governor in Council may authorize the Ministre de l’industrie et du commerce to pay, out of the moneys voted annually for such purpose by the Legislature, a portion of the interest on loans made by savings and credit unions or Canadian chartered banks to fishermen and insurance premiums on the lives of such fishermen.”

R.S.,
c. 210, s. 5,
replaced.

2. Section 5 of the said act, replaced by section 1 of chapter 58 of the statutes of 1965 (1st session), is again replaced by the following sections:

Advances
and
loans.

“5. The Ministre de l’industrie et du commerce may, under the terms and conditions determined by regulation of the Lieutenant-Governor in Council, grant advances, loans or loan guarantees to fishermen or to persons, companies or organizations carrying on an activity or operating an industry related to maritime fisheries, for the construction, repair, purchase or operation of fishing-boats and fishing equipment, or for the payment of debts contracted for such purposes.

Subsidies.

“5a. In order to promote the development of maritime fisheries, the Ministre de l’industrie et du commerce may grant, in conformity with a regulation made to that effect by the Lieutenant-Governor in Council, subsidies to fishermen, persons, companies or organizations contemplated in section 5 or assume part of the cost of their loans.”

R.S.,
c. 210, s. 6,
replaced. **3.** Section 6 of the said act is replaced by the following section:

Regula-
tions. **“6.** The Lieutenant-Governor in Council may make regula-
tions determining

(a) the conditions that a fisherman or a person, company or organization carrying on an activity or operating an industry related to maritime fisheries must fulfil to obtain an advance, a loan or a loan guarantee granted under section 5;

(b) the conditions of operation, nature and characteristics of a fishing-boat or fishing equipment for which an advance, a loan or a loan guarantee is granted;

(c) the terms and conditions of obtainment or reimbursement of an advance, a loan or a loan guarantee;

(d) the objects, the conditions and the modes and procedures of the granting of a subsidy or of the assumption of a part of the cost of loans granted under section 5a.

Coming
into
force. Regulations made under this section come into force on the date of their publication in the *Gazette officielle du Québec* or on any other later date fixed therein.”

R.S.,
c. 210, s. 7,
replaced. **4.** Section 7 of the said act, amended by section 2 of chapter 57 of the statutes of 1966/1967 and by section 1 of chapter 35 of the statutes of 1973, is replaced by the following section:

Consolidat-
ed revenue
fund. **“7.** The advances, loans and loan guarantees provided for in section 5 are taken out of the consolidated revenue fund, up to the amount of three million dollars per fiscal year.

Amount
increased. The amount of three million dollars mentioned in the first paragraph is increased, for each of the fiscal years 1973/1974, 1974/1975 and 1975/1976, to the amount of four million five hundred thousand dollars and, from the fiscal year 1979/1980, to the amount of ten million dollars.”

Coming
into
force. **5.** This act will come into force on the date to be fixed by proclamation of the Government.