



## CHAPTER 99

An Act to amend the charter of Le prêt hypothécaire

[Assented to 22 June 1979]

Preamble. WHEREAS it is in the interest of Le prêt hypothécaire that its charter be amended and its powers extended;

Therefore, Her Majesty, with the advice and consent of the Assemblée nationale du Québec, enacts as follows:

1913/1914,  
c. 117, s. 2,  
replaced. **1.** Section 2 of chapter 117 of the statutes of 1913/1914 is replaced by the following section:

Head office  
and  
branches. **“2.** The head office of the society shall be in the territory of the Communauté urbaine de Québec and branches may be established at such other places in Québec as the board of directors of the society may deem advisable.”

1913/1914,  
c. 117, s. 5,  
am. **2.** Section 5 of the said act is amended by replacing paragraph *j* by the following paragraph:

“(j) Receive money on deposit, and make out and issue acknowledgements, obligations, bonds or debentures or notes; borrow by issuing subordinated loans or subordinated notes in accordance with the terms and conditions prescribed by the Ministre des consommateurs, coopératives et institutions financières. For the purposes of this act, the expressions “subordinated loan” and “subordinated note” have, respectively, the meanings contemplated in section 7 of the Trust Companies Act (Revised Statutes, 1964, chapter 287), *mutatis mutandis*.”

Coming  
into force. **3.** This act comes into force on the day of its sanction.