

CHAPTER 24

An Act for granting to Her Majesty certain sums of money for the public service for the financial year ending 31st March, 1970

[Assented to 25th March, 1970]

MOST GRACIOUS SOVEREIGN,

Whereas it appears by message from His Excellency, the Right Honourable Roland Michener, Governor General of Canada, and the estimates accompanying the said message, that the sums hereinafter mentioned are required to defray certain expenses of the public service of Canada, not otherwise provided for, for the financial year ending the 31st day of March, 1970, and for other purposes connected with the public service: May it therefore please Your Majesty, that it may be enacted, and be it enacted by the Queen's Most Excellent Majesty, by and with the advice and consent of the Senate and House of Commons of Canada, that:

1. This Act may be cited as the *Appropriation Act No. 1, 1970.*

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7. Amounts paid or applied under the authority of this Act shall be accounted for in the Public Accounts in accordance with section 64 of the *Financial Administration Act.*

SCHEDULE - *Continued*

No. of Vote	Service	Amount	Total
153b	<p style="text-align: center;">LOANS, INVESTMENTS AND ADVANCES (Continued) INDIAN AFFAIRS AND NORTHERN DEVELOPMENT (Concluded)</p> <p style="text-align: center;">Development Program (Concluded)</p> <p>Loans in the current and subsequent fiscal years, in accordance with terms and conditions approved by the Governor in Council, for the purposes of economic development of Indians, to Indians, groups of Indians or Indian bands, or to individuals, partnerships or corporations, the activities of which contribute or may contribute to such development; to authorize the guaranteeing in the current and subsequent years on terms and conditions approved by the Governor in Council, of loans to such borrowers made for the same purposes in amounts not to exceed at any time the greater of \$1,000,000 or the difference between \$15,050,000 and the amount of outstanding loans made pursuant to section 69 of the <i>Indian Act</i>, and this authority; the taking of security by Her Majesty or other lenders in respect of such loans or guaranteed loans, including, notwithstanding section 88 of the <i>Indian Act</i>, security on property situated on a reserve and power to realize on such security; and to establish a special account in the Consolidated Revenue Fund to be known as the Indian Economic Development Account to which shall be charged:</p> <p>(a) the principal owing on March 31, 1970 on all loans made pursuant to section 69 of the <i>Indian Act</i>,</p> <p>(b) loans authorized and payments to implement guarantees given under this authority;</p> <p>and to which shall be credited</p> <p>© the sum of \$6,050,000 appropriated for the purposes of section 69 of the <i>Indian Act</i>,</p> <p>(d) re-payments of loans made pursuant to section 69 of the <i>Indian Act</i>,</p> <p>(e) re-payments of loans made pursuant to this authority; and</p> <p>(f) amounts received by way of recovery of payments made to implement guarantees given under this authority,</p> <p>the total amount that may be outstanding at any time pursuant to this authority in respect of matters described in paragraphs (a) to (f) above, not to exceed \$11,050,000: additional amount required.</p>	<p style="text-align: center;">\$</p> <p style="text-align: center;">5,000,000</p>	<p style="text-align: center;">\$</p>

