

SCHEDULE

MEMORANDUM OF AGREEMENT

Made this eleventh day of June, 1951.

BETWEEN;

THE GOVERNMENT OF CANADA, represented herein by the Honourable Douglas Charles Abbott,
Minister of Finance,
Of the first part,
And

THE GOVERNMENT OF THE PROVINCE OF MANITOBA, represented herein by the Honourable
Douglas Lloyd Campbell, Premier of Manitoba,
Of the second part.

WHEREAS the Agreement entered into between the parties hereto on the 14th day of December, 1929, (hereinafter referred to as the Natural Resources Transfer Agreement) was duly approved by the Parliament of Canada and the Legislature of the Province and upon an address to His Majesty from the Senate and House of Commons of Canada, was confirmed and declared to have the force of law by an Act of the Parliament of the United Kingdom of Great Britain and Northern Ireland entitled "The British North America Act, 1930" being chapter twenty-six of the Imperial Statutes, 20-21 George V;

AND WHEREAS by paragraph twenty-four of the said Natural Resources Transfer Agreement it was agreed that the provisions of the said Agreement might be varied by an Agreement confirmed by concurrent Statutes of the Parliament of Canada and the Legislature of the Province;

AND WHEREAS paragraphs six and seven of the National Resources Transfer Agreement provide as follows:

"6. Upon the coming into force of this Agreement, Canada will transfer to the Province the money or securities constituting that portion of the School Lands Fund, created under sections twenty-two and twenty-three of The Act to amend and consolidate the several Acts respecting Public Lands of the Dominion, being chapter thirty-one of forty-two Victoria, and subsequent statutes, which is derived from the disposition of any school lands within the Province or within that part of the Northwest Territories now included within the boundaries thereof."

"7. The School Lands Fund to be transferred to the Province as aforesaid, and such of the school lands specified in section thirty-seven of the Dominion Lands Act, being chapter one hundred and thirteen of the Revised Statutes of Canada, 1927, as pass to the administration of the Province under the terms hereof, shall be set aside and shall continue to be administered by the Province in accordance, mutatis mutandis, with the provisions of sections thirty-seven to forty of the Dominion Lands Act, for the support of schools organized and carried on therein in accordance with the law of the Province."

AND WHEREAS the effect of these provisions is that money obtained from the sale of the school lands specified therein and the said School Lands Fund may be invested only in securities of Canada;

AND WHEREAS it has been agreed that provision should be made for the investment of such money in other securities as hereinafter provided:

NOW THEREFORE THIS AGREEMENT WITNESSETH THAT:

1. Paragraph seven of the Natural Resources Transfer Agreement is amended by adding thereto the following provision:

"The Province will, notwithstanding anything in this Agreement, invest money to which this Paragraph applies in securities of Canada, or of a Province, or of a municipal corporation or school district in the Province of Manitoba, or in securities guaranteed by Canada or a Province, to form a school fund, and will apply the interest arising therefrom, after deducting the cost of management, for the support of schools organized and carried on in accordance with the law of the Province."

2. This Agreement is made subject to its being approved by the Parliament of Canada and by the Legislature of the Province of Manitoba, and shall take effect on the first day of the calendar month beginning next after its approval as aforesaid, whichever approval, that of the Parliament of Canada or that of the Legislature of the Province, shall be later in date.

IN WITNESS WHEREOF the Honourable Douglas Charles Abbott, Minister of Finance, has hereunto set his hand on behalf of Canada; and the Honourable Douglas Lloyd Campbell, Premier of Manitoba, has hereunto set his hand on behalf of the Province of Manitoba.

(Sgd.) D. C. ABBOTT.

Signed on behalf of the Government of Canada by the Honourable Douglas Charles Abbott, Minister of Finance, in the presence of:

(Sgd.) W. C. CLARK.

(Sgd.) DOUGLAS CAMPBELL.

Signed on behalf of the Government of Manitoba by the Honourable Douglas Lloyd Campbell, Premier of Manitoba, in the presence of:

(Sgd.) THORA SIGURDSON.