

*The Provincial Statutes of Lower-Canada, Being the first session of the twelfth Provincial Parliament of Lower-Canada.* Quebec: P. E. Desbarats, Printer to the King's Most Excellent Majesty, 1825.

5 George IV – Chapter 19

**An Act to authorize the Commissioners for making the Canal between Lachine and Montreal, to effect a Loan to complete the said Canal. (22d March, 1823.)**

Whereas the sum of twenty thousand pounds, currency, appropriated by the Legislature for completing the Lachine Canal, by virtue of an Act passed in the fourth year of His Majesty's Reign, intituled, "An Act to authorize the Commissioners appointed for the completion of the Canal between Lachine and Montreal, to effect a Loan for that purpose, and to establish rates of Toll to pass thereon," has been found insufficient for completing the said Canal. And whereas the inconvenience and damage which would result, to the Province from discontinuing, or even suspending the prosecution of an undertaking so useful, are of a nature imperiously to require that means should be provided to accomplish it as soon as possible: Be it therefore enacted by the King's Most Excellent Majesty, by and with the advice and consent of the Legislative Council and Assembly of the Province of Lower-Canada, constituted and assembled by virtue of and under the authority of an Act passed in the Parliament of Great Britain, intituled, "An Act to repeal certain parts of an Act passed in the fourteenth year of His Majesty's Reign, intituled, 'An Act for making more effectual provision for the Government of the Province of Quebec, in North-America,' and to make further provision for the Government of the said Province;" and it is hereby enacted by the authority of the same, that the Commissioners for the aforesaid Lachine Canal, appointed under and by virtue of an Act of the first year of His Majesty's Reign, intituled, "An Act for making a Navigable Canal from the neighbourhood of Montreal to the Parish of Lachine, and to appropriate a certain sum of money for that purpose, and to repeal a certain Act therein-mentioned," shall be, and they are hereby authorised, for the purposes of this Act, and for none other, to effect, from time to time, as the case may require, a Loan or Loans of Money, not exceeding in the whole the sum of thirty thousand pounds, currency, and at such rate of interest, not exceeding the legal rate of interest, as they may be able to obtain, for completing entirely the said Canal, to the neighbourhood of and above the Port of Montreal; which said sum or sums of money, of which a Loan or Loans shall, as aforesaid, be made, shall be redeemable at pleasure, in whole or in part, one year after the loan shall have been effected, or within eight years at latest thereafter, by any unappropriated monies, which now are, or hereafter shall come into the hands of the Receiver General of the Province.

II. And be it further enacted by the authority aforesaid, that the Interest which shall arise and become due upon the sum or sums of money of which the loan or loans are to be effected as aforesaid, shall annually be paid by a Warrant or Warrants to that effect, addressed to the Receiver General of the Province, for the time being, under the hand of the Governor, Lieutenant-Governor or person administering the Government of the Province, for the time being.

III. And be it further enacted by the authority aforesaid, that the due application of the money appropriated by this Act shall be accounted for to His Majesty, His Heirs and Successors, through the

Lords Commissioners of His Majesty's Treasury, for the time being, in such manner and form as His Majesty, His Heirs and Successors shall be pleased to direct.

IV. And be it further enacted by the authority aforesaid, that the Commissioners for carrying this Act into effect, shall, in course of fifteen days after the opening of the ensuing Session of the Legislature, lay before the three branches thereof, a detailed and full statement or account of the manner in which the sums appropriated by this Act, have been laid out and expended.