



An Act to impower the Province Treasurer to borrow a Sum not exceeding the Sum of *Two Thousand Nine Hundred Pounds*, for paying off Bounties, Premiums, and other Debts, payable by the Laws of this Province.

WHEREAS the Act made and pass'd in the present Year of His Majesty's Reign, Intitled an Act to impower the Province Treasurer to borrow a Sum not exceeding the Sum of Four Thousand Pounds, for paying off Bounties, and Premiums, and other Debts payable by the Laws of the Province, has been found insufficient to answer fully the Expenses there intended, as in a report from the Treasurer, it appears that there are Debts to a considerable amount which remain yet unsatisfied, and therefore not upon a Footing as to Interest with the other Creditors of the Province.

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Be it therefore enacted by the Lieutenant Governor, Council, and Assembly, That the Treasurer of the Province be and is hereby impowered and directed to borrow from such Person or Persons as shall be willing to lend the same, a Sum not exceeding *Two Thousand Nine Hundred Pounds*; And the Sum so borrowed shall be applied in manner as in this Act is hereafter directed, and for any Sum or Sums so borrowed the Treasurer aforesaid, shall give his Receipt or Obligation in the form following.

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Received of _____ the Sum of _____ for the use
and Service of the Province of *Nova-Scotia*; and in
Behalf of said Province, I do hereby promise and oblige
myself, and Successors, in the Office of Treasurer to repay
the said _____ or Order the _____ Day of _____ the
aforesaid Sum of _____ with Interest at the Rate of Six
Pounds per Centum per Annum. Witness my Hand

And be it further enacted, That all Receipts so issued by the Treasurer of the Province, shall according to the Tenor thereof, bear an Interest at the Rate of Six Pounds per Centum per Annum, and so in proportion for a greater or lesser Sum: and the Treasurer is hereby directed to give his
Receipt

Receipt or Receipts for any Sum or Sums, (provided the same be not less than *Twenty Shillings*) at the option of the Lender, or Person intitled to the same.

And be it further enacted, That the Sum so borrow'd, shall be applied to the Payment and Discharge of the Bounty Certificates and Premiums and of all other Debts which are or shall become due and payable by the Laws of this Province, and the Expences of the Council, and House of Assembly, which pass by Votes of the respective Houses.

Provided, That the Accounts and Vouchers of all such separate Debts shall be first regularly audited, and Certified to be justly due.

Provided also, That if the Province Treasurer should (by a Scarcity of Money) not be able to borrow the Sum intended by this Act, that then and in such Case, any Person or Persons who shall present Bounty Bills, or Accounts of Money due, or Votes as aforesaid; said Bounty Bills, Accounts or Votes may be received by the Treasurer, who is hereby directed to give his Receipt or Receipts for the said Sum or Sums, bearing Interest in manner herein directed.

And provided always, and be it further enacted, That if there should not be Money sufficient in the Treasury, to discharge the several Receipts so issued, when the same become payable, that then in such case the Treasurer is hereby authorized and directed to pay off the Interest, as the same becomes annually due, out of such Monies as may then be in his Hands arising from the Duties of Impost and Excise.

And WHEREAS the Act, Intituled, *an Act to impower the Province Treasurer, to borrow a sum not exceeding the sum of Four Thousand Pounds for paying of Bounties, Premiums, and other Debts, payable by the Laws of this Province*, has been found insufficient to discharge the whole of the Bounties, and Premiums, and other Debts that were to have been discharged with the Money borrow'd by the said Act, as sundry of the said Bounty, and Premium, Certificates, and other Debts are still outstanding, and whereas it is reasonable that such Certificates or other Debts, should bear Interest as they could not then be paid.

Be it further enacted, That the Treasurer aforesaid, shall state and allow Interest for all such Certificates and outstanding Debts, in the manner as prescribed by the said Act.

And be it further enacted, That all Monies, which may be collected by Virtue of the several Laws of this Province, and which are appropriated for the Payment of Bounties, Premiums, and other Accounts of Money due as aforesaid, over and above what will pay the Interest of Money borrow'd by the Government, shall after discharging the former Loans (Creditors) be applied for paying off the Receipts, given by the Treasurer for Monies borrow'd, or Bounty and Premium Certificates receiv'd in by Virtue of this or the aforesaid Act.

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