

*At the General Assembly of the Province of Nova Scotia, begun and holden at Halifax, on Wednesday the first day of July, 1761, and in the first year of His Majesty's Reign, and there continued by several prorogations until the 19<sup>th</sup> day of October, 1763, in the Third Year of His Majesty's Reign.*

3 George III – Chapter 4 (Session 2)

**An Act to empower the Province Treasurer, to borrow a Sum not exceeding the Sum of Four Thousand Pounds, for paying off Bounties, Premiums, and other Debts, payable by the laws of this Province.**

Whereas the impost and excise duties, have hitherto been insufficient for the discharge of the debts due for bounties, premiums, and other debts payable by the laws of this Province; and whereas there are many persons who now are possessed of certificates for bounties, premiums, and other accounts which are due and become payable, but from the present state of the Province funds, cannot be immediately discharged.

Be it enacted by the Lieutenant Governor, Council, and Assembly, that the treasurer of the Province, be and is hereby empowered and directed, to borrow from such person or persons, as shall be willing to lend the same, a sum not exceeding four thousand 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.

Province Nova-Scotia, the \_\_\_\_\_ day of \_\_\_\_\_ 176 \_\_\_\_\_  
Receiv'd 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 my self 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 not to borrow, or give his receipt for any sum less than five pounds; and be it also further enacted, that the sum so borrow'd, shall be applied to the payment and discharge of the bounty certificates and premiums which are or shall become due and payable on or before the twenty fifth day of March, one thousand seven hundred and sixty four; and for all other debts, which became due and payable by the laws of this Province on or before the twenty fifth day of March, one thousand seven hundred and sixty three.

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 from the government, properly authenticated, said notes or accounts may be received by the treasurer, who is hereby directed to give his receipt for the said sum, 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 and 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 enable the Governor, Lieutenant Governor, or Commander in Chief, to borrow the sum of four thousand five hundred pounds, for paying off the publick debts, and to postpone the payment of bounties and premiums, has been found insufficient to discharge the whole of the bounties and premiums, has been discharged with the money borrow'd by the said Act, as sundry of the said bounty and premium certificates are still outstanding, and whereas it is reasonable, that such certificates should bear interest, as they could not then be paid.

Be it therefore enacted that the treasurer aforesaid, shall state and allow interest at the rate of six pounds per centum per annum, on all such outstanding certificates, from the date of the last warrant, granted in virtue of the said loan Act, for cash or certificates received in at the treasury.

And whereas several of the principal bounties and premiums granted by the laws of this Province, are now expired, and others near expiring; and whereas the several duties granted to His Majesty by the laws of this not expire before the end of the year, one thousand even hundred and seventy one, whereby the treasury will be constantly supplied with considerable sums of money, such more than will be wanted for paying off the interest of money borrow'd.

Be it further enacted, that all monies, which may by be collected by virtue of the several laws of this Province, wherein the same is appropriated for the payment of bounties, premiums, and other accounts payable by the laws of this Province, over and above what will pay the interest of money borrow'd by the government, shall (after discharging the former loan creditors) be applied for paying off the receipts given by the treasurer for monies borrow'd, or bounty and premium certificates receiv'd by virtue of this Act.

Published according to law, the 28th day of November 1763.