

At the General Assembly of the Province of Nova Scotia, begun and holden at Halifax, on Tuesday the 28th of May 1765 in the Fifth Year of His Majesty's Reign.

5 George III – Chapter 9

An Act to Impower the Province Treasurer to issue Small Notes in Exchange for the Large Notes, that have been issued heretofore in virtue of the several Loan Acts made and pass'd by the General Assembly of this Province.

Whereas it has been represented, that the persons who now possess notes for large sums borrowed in pursuance of the several loan acts, made and pass'd by the general assembly of this province, labour under great inconveniences on account of the largeness of the sums express'd in those notes: for remedy whereof:

Be it enacted by the Governor, council, and assembly, that the treasurer of the province be, and he is hereby empower'd and directed, on application made to him for that purpose, to take up and receive all such large notes for money borrowed as aforesaid, as shall exceed the sum of ten pounds, and in lieu thereof, to give receipts in manner as is prescribed by an act made and pass'd in the fourth year of his Majesty's reign, intituled "an Act to empower the province treasurer to borrow a sum not exceeding the sum of £2900 for paying off bounties, premiums and other debts, payable by the laws of this province.

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, (provided, that the person or persons applying for said interest shall bring in at one and the same time, a sum not less than twelve pounds ten shillings,) and the treasurer is hereby directed to give his receipt or receipts, for any sum or sums, (provided the same be not less than five shillings) at the option of the person or persons possess'd of the large notes herein mentioned, and to date those receipts so given, on the day following the day to which the interest due on such notes are paid.

And be it enacted, that all large notes brought into the treasury as aforesaid, and for which receipts shall be given in pursuance of this act, shall be cancelled in presence of such persons as shall be appointed by the general assembly for that purpose.

Provided always and be it enacted, that all receipts to be issued by the treasurer in pursuance of this act, shall be enter'd with the clerk of the audits, before they are issued from the treasury.

Published according to law the 18th day of June 1765.