

At the General Assembly of the Province of Nova Scotia, begun and holden at Halifax, on Tuesday, the Twelfth day of December, 1820, in the First year of the Reign of our Sovereign Lord George the Fourth, by the Grace of God, of the United Kingdom of Great Britain and Ireland, King, Defender of the Faith &c. &c. and ended on the Third Day of March, in the Second Year of the Reign of our Sovereign Lord George the Fourth, being the First Session of the Twelfth General Assembly, convened in the said Province. From William Hill & W. B. Bliss, The Statutes at Large, passed in the General Assemblies held in His Majesty's Province of Nova Scotia: from the Year 1817, to the year 1826, inclusive (vol. 3). Halifax: John Howe & Son, 1827.

1 & 2 George IV – Chapter 38

An Act to restrain and prohibit the Negotiation, within this Province, of Promissory Notes, or Inland Bills of Exchange, under a limited Sum.

Whereas, various notes, bills, and draughts for money, for very small sums, have been circulated, or negotiated, for some time past, in lieu of cash, within this province, to the great prejudice of trade and public credit:

I. Be it therefore enacted, by the Lieutenant-Governor, Council and Assembly, that all promissory or other notes, bills of exchange, draughts, or undertakings, in writing or printing, or being partly written and partly printed, being made payable to the bearer, or in any other shape negotiable or transferable, for the payment of any sum of money less in the whole than the sum of twenty-six shillings, which shall be made or issued at any time after the publication of this act, shall be, and the same are hereby declared to be, absolutely void, and of no effect; any law, statute, usage, or custom, to the contrary thereof in anywise notwithstanding.

II. And be it further enacted, by the authority aforesaid, that if any person or persons shall, at any time or times, from and after the publication hereof, by any act, device, or means whatsoever, publish, circulate, or utter, any such notes, bill, draughts or engagements, or shall circulate any notes that have been already issued, for a less sum than twenty-six shillings, or on which less than the sum of twenty-six shillings shall be due, or promised to be paid, or which shall be in any shape made negotiable; or shall circulate or negotiate the same – every such person shall, on conviction before any two of His Majesty's justices of the peace, forfeit and pay the sum of twenty shillings, for each and every note so issued or circulated.

III. And be it further enacted, by the authority aforesaid, that the penalties hereby imposed and made payable, shall and may be recovered in a summary way, before any two of His Majesty's justices of the peace; and shall and may be levied by execution in the usual form; one moiety of such penalties, when so levied and recovered, to be paid to the informer, and the other moiety to the poor of the country, town, parish and district, in which the offence shall be committed.

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IV. And be it further enacted by the authority aforesaid, that, from and after the publication of this act, all and every such notes, bills, draughts, or undertakings, in writing, for any sum or sums of money less than the sum of twenty-six shillings, and which are negotiable or transferable, or which have been negotiated or circulated, previous to the publication of this act, shall be, and they are hereby adjudged and declared to be, payable on demand; any terms, restrictions, or conditions, therein contained, to the contrary thereof notwithstanding.

V. And be it further enacted by the authority aforesaid, that if any person, liable to the payment of any such notes, bills, draughts or undertakings in writing, shall neglect or refuse to make full payment, in gold or silver, of the sum or sums for which such notes, bills, draughts or undertakings, shall be respectively given, issued or circulated, it shall and may be lawful for the holder or holders of such notes, bills, draughts, or undertakings, to recover the same by a suit, to be commenced and tried in a summary way before any one of His Majesty's justices of the peace, any law, usage or custom, to the contrary notwithstanding.

VI. And be it further enacted by the authority aforesaid, that nothing herein contained shall extend, or be construed to extend, to prevent any person actually indebted to another, in any sum or sums of money less than twenty-six shillings, to enter into a promissory note, or engagement in writing, promising to pay his or her creditor, any such sum or sums of money less than twenty-six shillings; and such note, or engagement in writing, shall be good and valid in law, as between the original parties to the same; provided, that such note or notes in writing shall remain and continue to be held by the person or persons to whom the same shall have been made in the first instance, and shall not have been negotiated, circulated, or passed, to any third person whatsoever.

VII. Provided always, that nothing in this act shall extend, or be construed to extend, to any treasury notes, which have been issued, or may be issued, under the authority of any act of the general assembly.