

At the General Assembly of the Province of Nova Scotia, begun and holden at Halifax, on Wednesday, the First day of February, 1826, in the Seventh 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. being the Sixth Session of the Twelfth General Assembly, convened in the said Province.

7 George IV – Chapter 4

An Act to authorise the further issuing of Treasury Notes, and cancelling those heretofore issued.

Be it enacted by the Lieutenant-Governor, Council and Assembly, that it shall and may be lawful for the Lieutenant-Governor, or Commander in Chief for the time being, to appoint three fit and proper persons as commissioners to issue treasury notes, to an amount not exceeding forty thousand pounds: thirty five thousand whereof to be in notes of twenty shillings; and the remaining five thousand in notes of ten shillings, which said notes shall be intended and impressed with the words “Nova-Scotia,” signed by the treasurer of the province, and countersigned by not less than two of the said commissioners, and in such form, figures and words, as the said commissioners shall direct; all which notes shall be dated on the first day of the month in which the same are issued; and when so completed and signed, shall be delivered to the treasurer, in such sums as the Governor, Lieutenant-Governor, or Commander in Chief, for the time being, shall by warrant direct, by the persons appointed to countersign the same, and the treasurer shall be accountable for such notes so delivered to him.

II. And be it further enacted, that the said commissioners, so to be appointed as aforesaid, before they enter upon the duties imposed by this act, shall respectively take and subscribe, before any one of His Majesty’s justices of the courts of record in this province, the following oath:—I, A. B. do swear that I will well and faithfully do and perform what I am directed and empowered to do as commissioner to issue treasury notes, under an act, entitled, “An Act to authorise the further issuing of Treasury Notes, and cancelling those heretofore issued,” and that I will not knowingly sign any more or greater amount of treasury notes than I am authorised to do under the said act—So help me God: which affidavit shall be filed in the office of the secretary of the province.

III. And be it further enacted, that when and so often as money shall become due and payable by virtue of any act or acts already passed, or that may be passed, during the present session of the general assembly, and warrants for the same are produced for payment to the treasurer of the province, he shall pay the amount of such warrants on demand, in gold or silver, if such be in the treasury, or if not, then in the said notes, to the person or persons entitled to receive the same; which notes shall be again received at the treasury, and also taken by the collectors of impost and excise for the several districts in this province, at the specified value, equal to the like value in gold and silver, when and as often as the same are presented and offered in payment of duties.

IV. And be it further enacted, that if any person at any quarterly period, after the expiration of three years from the date of the said notes, shall tender for payment at the treasury, any number of treasury notes, amounting to not less than one hundred pounds in value, issued under and by virtue of this act, in case the treasurer shall not be able to pay the same in gold and silver, it shall and may be lawful for the Governor, Lieutenant-Governor, or Commander in Chief, for the time being, by and with the advice of His Majesty's council, by warrant under his hand and seal, to direct the commissioners aforesaid to fund such sum or sums of money in treasury notes as shall be so tendered in payment from time to time as aforesaid, and to grant certificates to the amount thereof on interest; and the said commissioners shall, in the presence of the said treasurer, cancel the said notes, by cutting therefrom the name of the treasurer, and the year in which they are issued, and shall deliver the same to the secretary of the province, to be examined and destroyed by the joint committee of His Majesty's council and the house of assembly, appointed to examine the public accounts.

V. And be it further enacted, that the treasurer of the province, together with the persons appointed to countersign the said notes, are hereby empowered to contract for and superintend the printing and completing the blanks of such notes as are directed to be issued by virtue of this act.

And whereas, it is expedient to reduce the funded debt of the province—

VI. And be it further enacted, that the treasurer of the province is hereby directed, within ten days after each quarter, to pay over to the commissioners appointed under and by virtue of this act, for the amount of the new notes delivered to him, an equal sum in notes now in circulation, or in gold or silver; and the commissioners are hereby directed to cancel the notes so paid in by the treasurer, and with the gold and silver so received by them from the treasurer as aforesaid, to call in and pay the loan certificates, commencing with the first certificate on the list kept by the said treasurer and commissioners, with the interest thereon, upon to the end of the said quarter.

VII. And be it further enacted, that if any person or persons whosoever shall counterfeit any treasury notes issued by virtue of this act, or alter any of the same so that they shall appear to be of greater value than when originally issued, or shall knowingly pass or give in payment any of the said notes so counterfeited or altered, every person convicted thereof, shall be set in the pillory for the space of one whole hour, and one of the ears of such offender shall be nailed thereto, and such offender shall be publicly whipped through the streets of the town or place where such offence shall have been committed, and shall pay all charges of the prosecution.