

## CAP. XXXIV.

An Act to enable the Corporation of the City of Saint John to improve the Ferries in the Harbour of Saint John.

## Section.

1. Mayor, &c. may borrow money.
2. Minimum amount of Debentures; when payable.
3. Debentures to be negotiable bearing interest.
4. Moneys loaned to be paid to Chamberlain.

## Section.

5. Amount to be taken from revenues of Ferries, how applied.
6. Sinking fund to be invested.
7. Deficiency of Sinking fund to be paid out of general revenues of City.

*Passed 8th June, 1865.*

BE it enacted by the Lieutenant Governor, Legislative Council, and Assembly, as follows:—

1. It shall and may be lawful for the Mayor, Aldermen and Commonalty of the City of Saint John, and they are hereby authorized and empowered to borrow the sum of six thousand dollars, to be applied toward the improvement of the Public Ferries and approaches thereto, and buildings and improvements connected therewith, in the City and Harbour of Saint John.

2. The said sum of six thousand dollars shall be borrowed in loans of not less than four hundred dollars each, and Debentures payable in fifteen years from the first day of June next, shall be issued to the person or persons from whom any such loan may be obtained, and in such form as the said Mayor, Aldermen and Commonalty may deem expedient, with Coupons for Interest payable half yearly; which Debentures shall be sealed with the Common Seal of the said Corporation, and signed by the Mayor and Common Clerk, and shall be numbered consecutively according to the order in which the same shall be issued; and the Coupons for Interest shall be signed by the Mayor and Common Clerk, and a record of such Debentures shall be kept by the Common Clerk.

3. The said Debentures so to be issued under the provisions of this Act shall be negotiable in the same manner as Promissory Notes payable to bearer; and the holders thereof shall be entitled to receive interest on the same semi-annually, at the rate of six per centum per annum, to be paid by the Chamberlain of said City out of the funds hereinafter provided, on presenting the Coupons for the same.

4. All moneys loaned to the said Corporation under this Act shall be paid by the lenders thereof to the Chamberlain,

and shall be by him paid out upon the orders of the Common Council to the persons who shall be employed under the provisions of this Act.

5. The sum of six hundred dollars per year in each year for fifteen years from and after the passing of this Act, shall be taken from the revenues derivable from the Ferries in said City and Harbour, and paid and appropriated by the Chamberlain of said City for the time being in each year, in the first place to pay the interest on the said Debentures issued under the provisions of this Act, and the balance of such sum of six hundred dollars remaining after payment of such interest, to form a sinking fund, which is to accumulate from year to year during the said term of fifteen years, for the payment of said Debentures; and shall immediately after the expiration of said fifteen years be appropriated to the payment of said Debentures, and shall not be used or applied to any other purpose whatsoever.

6. The moneys forming the said sinking fund shall from time to time, as the Common Council may direct, be invested by the Chamberlain, in the name of the Chamberlain of the City of Saint John, in good public or landed securities, as the Common Council may from time to time approve; and the sums so invested, and the securities therefor, and the interest thereon, shall be held by the Chamberlain in trust for the purposes of this Act.

7. Any deficiency of the said sinking fund to provide for the full payment and satisfaction of the said Debentures shall, in the last year of the said fifteen years herein mentioned, be paid out of the general revenues of the said City.

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### CAP. XXXV.

An Act relating to the Grand Juries of the General Sessions of the Peace in the City and County of Saint John.

Sheriff to summon one Grand Jury for the year; when Sheriff to summon Jury; when Jury shall attend; proviso.

*Passed 8th June, 1865.*

WHEREAS owing to the frequent and protracted Sittings of the Circuit Courts for the City and County of Saint John, at which Grand Juries are always in regular attendance, and the very small amount of criminal business which at any time can be and actually is brought before the Court of Ses-