

*Acts of the General Assembly of His Majesty's Province of New-Brunswick passed in the year 1807.* Saint John, NB: John Ryan, Printer to the King's Most Excellent Majesty, 1807.

47 George III – Chapter 9

**An Act to provide for the redeeming and cancelling the Treasury Notes that have been issued in this Province. Passed the 5th of March, 1807.**

Whereas the greater part of the Notes which have been issued pursuant to an Act made in the forty-fifth year of His Majesty's reign, intituled "An Act to provide for punctuality of payment at the Treasury, by issuing Notes to the amount, of the Public Appropriation," are now in the Treasury, and it is expedient that the remainder should also be called in, and the whole can called, and that new Notes should be issued for a smaller amount.

I. Be it therefore enacted, by the President, Council and Assembly, That all the Notes now in the Treasury, amounting to Three Thousand Six Hundred and Twenty-three Pounds, Ten Shillings, exclusive of Interest, be cancelled by the Treasurer, on or before the first day of April next, in the presence of the persons appointed by the herein before recited Act to countersign the same, which persons shall give to the Treasurer a certificate of the number and amount of the Notes so cancelled.

II. And be it further enacted, That on the first day of May next, new Notes shall be issued by the Treasurer to the amount of One thousand five hundred Pounds, as follows, to wit:- Eight hundred Notes of Four Dollars each, Eight hundred Notes of Two Dollars each, and Twelve hundred Notes of One Dollar each, which Notes shall bear an Interest of Five per cent per annum from their dates, and shall be in the form prescribed and countersigned by the persons appointed by the said Act, and shall all be dated on the said first day of May next. All which Notes the said Treasurer shall be accountable for.

III. And be it further enacted, That the said Treasurer shall within One Month after the passing of this Act, by Advertisement in the Royal Gazette, call upon all persons holding any of the Notes now outstanding, to bring in the same on the first day of May next, and receive New Notes for the amount thereof, including the Interest due thereon, which Notes so brought in and redeemed, shall be cancelled by the Treasurer in the presence of the persons who countersigned the same, and who shall give to him a Certificate of the number and amount of the Notes so cancelled. And if any person or persons holding such outstanding Notes shall neglect or refuse to bring in and exchange such Notes at the time appointed, they shall not be intituled to claim any interest thereon after that date.

IV. And be it further enacted, That when and as often as Money shall become due or payable by virtue of any Act or Acts already passed, or that may be passed during the present session of the Legislature of this Province and Warrants for the same are produced for payment, and the Treasurer's office; the Treasurer shall pay the amount of such warrants on demand in Gold or Silver, or in the said Notes, estimating and adding such Interest from their date as may be then due

to the person or persons intitled to receive the same on their voluntary acceptance thereof, which Notes shall be again received at the Treasury at their specified value, equal to the face value of Gold or Silver, when and as often as the same are presented and offered in payment of duties, and the like Interest from their dates, estimated and allowed in such payment. And the Treasurer and his deputies are hereby required and directed to keep a regular account of all Interest so received or allowed by them.

V. And be it further enacted, That if any person or persons whatsoever shall presume to counterfeit any of the Notes aforesaid, 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 filled up, numbered and signed, or shall knowingly pass or give in payment any of the Notes aforesaid so counterfeited or altered, every person guilty of so counterfeiting or altering any such Note, or knowingly passing or giving in payment any such altered or counterfeited Note, shall be deemed guilty of Felony without benefit of Clergy.

VI. And be it further enacted, That when and as often as the state of the Treasury will admit the calling in to the value of Two hundred Pounds and upwards of the Notes so issued and paid out, the Treasurer shall by Advertisement in the Royal Gazette, appoint the time at which he will receive such Notes, and pay the amount of the same, together with the Interest due thereon in Gold and Silver, giving Thirty days notice of such redemption, and mentioning the numbers of the Notes so required to be produced for payment, calling in first those of the largest amount then in circulation, and on failure of producing such Notes at the time limited, all future Interest on the same shall cease, and no other or greater amount of Interest shall be recovered on such Notes so called in than was due and payable at the date the same were required to be presented for payment at the Treasury.

VII. And be it further enacted, That the Province Treasurer, together with the persons appointed to Countersign the same, be and hereby are appointed to contract for and superintend the completing of the Notes to be issued by virtue of this Act.