

*Acts of the General Assembly of Her Majesty's Province of New-Brunswick passed in the year 1838.* Fredericton, NB: John Simpson, Printer to the Queen's Most Excellent Majesty, 1838.

1 Victoria – Chapter 18

**An Act more effectually to prevent the abuse of Banking Privileges. Passed 9th March 1838.**

I. Be it enacted by the Lieutenant Governor, Legislative Council and Assembly, That from and after the passing of this Act, it shall not be lawful for any Bank now incorporated, or which may hereafter be incorporated by the Legislature of this Province, or otherwise, to make, issue, re-issue or put in circulation any Bill, Note, Check, Draft or other evidence of debt, of a less amount or denomination than five shillings.

II. And be it enacted, That it shall not be lawful for any Bank or Branch Bank, now or hereafter to be established in this Province, to make, issue, re-issue, or put in circulation any Bill, Note, Check, Draft or other evidence of debt of a less amount or denomination than one pound, or of any fractional part of a pound or pounds, except of the amount or denomination of five, ten or fifteen shillings respectively: Provided always, that nothing herein contained shall extend, or be construed to extend, to authorize any Bank, or Branch Bank, now or hereafter to be established in this Province, to make, issue, re-issue, or put in circulation any Bill, Note, Check, Draft or other evidence of Debt, of a less amount or denomination than is limited or specified in their respective Charters or Acts of Incorporation.

III. And be it enacted, That if any banking corporation in this Province shall violate any of the provisions of this Act, it shall be liable to a penalty of twenty five pounds, to be recovered by action of debt, in any Court of competent jurisdiction, in the name of any person who may first sue for the same, one half to his own use, and the other half to the use of the Province; and if any other person or corporation shall receive any Bill, Note, Check, Draft or other evidence of debt herein prohibited to be made, issued or put in circulation, he or they shall forfeit and pay a sum equal to the amount of the nominal value of every Bill, Note, Check, Draft or other evidence of debt so received, for every such offence, to be recovered by an action of debt in any Court of competent jurisdiction, to the use of any person who may first sue for the same.