

Acts of the General Assembly of Her Majesty's Province of New-Brunswick passed in the year 1858. Fredericton, NB: John Simpson, Printer to the Queen's Most Excellent Majesty, 1858.

21 Victoria – Chapter 35

An Act to suspend the Grant to King's College. Passed 6th April 1858.

Section.

1. Certain moneys discontinued after 1st February next;
2. To be paid to the Provincial Treasurer.

Section.

3. Investment and appropriation of such moneys.
4. Commencement of Act.

Whereas the large amount now payable to King's College from the Provincial funds is not expended so as to give satisfaction to the people of this Province;—

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

1. All sums of money payable to the Chancellor, President, and Scholars of King's College, Fredericton, and their successors, by any law or usage, from the Provincial funds, shall, from the first day of February next, be discontinued.
2. All sums of money now payable from the Provincial funds to the Chancellor, President, and Scholars of King's College, Fredericton, and their successors, by any law or usage, shall be paid to the Provincial Treasurer, to be known as "The College Fund."
3. All such sums of money so paid to the Provincial Treasurer, shall be invested in such securities and on such conditions as shall be prescribed by the Governor in Council, and may hereafter be appropriated for the purposes of Education as the Legislature may direct.
4. This Act shall not come into operation until the first day of February in the year of our Lord one thousand eight hundred and fifty nine.