

*Acts of the General Assembly of Her Majesty's Province of New-Brunswick passed in the year 1863.* Fredericton, NB: G. E. Fenety, Printer to the Queen's Most Excellent Majesty, 1863.

26 Victoria – Chapter 34

**An Act to enable the Corporation of the City of Fredericton to raise a sum of money by way of Loan, to purchase a Steam Fire Engine. Passed 20th April, 1863.**

Section.

1. Council to borrow money on Debentures; amount to be raised.
2. Debentures, how executed.

Section.

3. Money raised to be paid to Treasurer of City.
4. Council to levy rate, and when.
5. Moneys assessed, how applied.

Whereas the Corporation of the City of Fredericton are desirous of procuring a Steam Fire Engine for the use of the City of Fredericton, and to raise money by way of loan to pay for the same;—

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

1. It shall and may be lawful for the City Council of the City of Fredericton, and they are hereby authorized and empowered to borrow such sum or sums of money in loans of not less than one hundred dollars each, not exceeding four thousand dollars in the whole, to procure a Steam Fire Engine, and the necessary quantity of Hose for the use of the said Engine, and to issue Debentures with or without Coupons for interest at a rate not to exceed six per cent. per annum, payable semi-annually to the lenders thereof, in such form as the City Council may deem expedient, which Debentures and Coupons shall be respectively negotiable in the same manner as promissory notes payable to bearer.
2. The said Debentures shall be sealed with the common seal of the said Corporation, and signed by the Mayor and the City Clerk, and shall be consecutively numbered according to the time at which the same shall be issued.
3. All moneys loaned to the said Corporation under this Act, shall be paid by the lenders to the Treasurer of the said City, and by him paid for the purchase of a Steam Fire Engine of such class as the City Council may direct, and for such quantity of Hose for the said Engine as the Council may deem necessary.
4. The said City Council are hereby authorized to make and levy a rate of assessment on the inhabitants of the said City of Fredericton liable to be assessed for the support of the Fire Department, a sum not exceeding six hundred and forty dollars in the present year, and such a sum in each succeeding year as will pay four hundred dollars of the principal sum borrowed yearly, and the interest due on the balance, beside the charges of assessing and collecting, for the purpose of discharging the principal and interest of the loans contracted by virtue of this Act, until

the same shall be paid off; the said several sums to be assessed, levied, collected and paid in such proportions and in like manner as any City Rates for public charges, and when collected shall be paid into the hands of the City Treasurer for the purposes of this Act.

5. The moneys so assessed shall, from time to time, be applied in payment of the said Debentures and the interest due thereon; and the City Treasurer shall, when and so often as he may be directed by the City Council so to do, give one calendar month's public notice, by advertisement in one or more of the Newspapers of the City, for calling in such and so many of the Debentures as the Council may be prepared to pay off, specifying the number of such Debentures in such advertisement; and the same, by and under such order aforesaid, shall pay off accordingly, and from and after the expiration of such notice, the interest on such Debentures shall cease.