



ANNO SEXTO

GULIELMI IV. REGIS.

CAP. XII.

An ACT to authorize the raising by loan of a further sum of Money for the completion of the Light House on Harbor Grace Island.

[6th May, 1836.]

WHEREAS by an Act passed in the General Assembly of this Colony in the Fourth year of the Reign of His present Majesty, entitled "An Act for the establishment of a Light House on Harbor Grace Island," the Treasurer of this Colony is authorized to raise by loan a sum of Money not exceeding in the whole One Thousand Pounds, chargeable upon the public Revenues of this Colony, to defray the expense of the erection and establishment of the said intended Light House: And whereas the said sum has been found insufficient for that purpose, and it is expedient that a further sum be raised on loan in like manner, in order to enable the Commissioners under the said Act to complete the said intended Light House.

Preamble.

I.—*Be it therefore enacted*, by the Governor, Council and Assembly of Newfoundland, That it shall and may be lawful for the Treasurer of this Colony, and he is hereby authorized to raise by loan from such person or persons, or Body Corporate, as will advance the same, a further sum of Money on account of the said Light House, not exceeding in the whole the sum of One Thousand Pounds, chargeable upon and to be repaid out of the public Funds of this Colony, together with interest on the same, not exceeding six per cent per annum. *Provided always*, that no part of the said sum of Money hereby authorized to be raised, shall be raised or expended until a Specification of the Work to be performed and of the Machinery to be provided shall have been laid before the Governor and Council, and the estimate of the expense thereof shall have been by them approved.

Further sum of £1000 to be raised by loan for the purposes of this Act.

Proviso.

Estimates to be first approved by Governor and Council.

II.—*And be it further enacted*, That the said Treasurer shall grant and issue to the respective persons who shall lend and advance any part of such Money, a Debenture or Debentures to the effect and in the form set forth in the said Act, and all such Monies shall be borrowed and repaid upon the like terms and conditions, and shall be applied and appropriated in like manner and under the same regulations as are provided in the said recited Act, touching and concerning the said sum of One Thousand Pounds already borrowed on account of the said Light House.

Treasurer to issue Debentures for money borrowed under this Act.