

ANNO NONO

VICTORIÆ REGINÆ.

CAP. VIII.

An ACT to raise by Loan a sum of Money for the general purposes of the Colony

[Passed 28th April, 1846.]

WHEREAS by an Act passed in the Seventh Year of the Reign of Her present Preamble. Majesty entitled "An Act for granting to Her Majesty a Sum of Money for Constructing and Repairing Roads, Streets, and Bridges, within this Colony and its Dependencies, and for other purposes," and by an Act passed in the Eighth Year of the Reign of Her present Majesty, entitled "An Act for granting to Her Majesty the Sum of Ten Thousand Five Hundred Pounds for the Making and Repairing of Roads, Streets and Bridges within this Colony," provision was made for the raising, by the issue of Treasury Notes, a Loan of Eighteen Thousand Five Hundred Pounds for the services in the said Act mentioned; And Whereas the necessity for the issuing of the said Notes, as contemplated by the said Acts, not having until this time arisen, no part of such Loan has been raised, but the same may now be required, and it is expedient that it should be raised in manner hereinafter declared, instead of by means of Treasury Notes, as provided by the said recited Acts-

1. -Be it therefore enacted by the Governor, Council and Assembly, in Legislative £18,500 may be Session convened, that the Treasurer of the Colony shall be and is hereby authorized raised by Treato raise by Loan from such parties as will advance the same, a sum not exceeding surer for purposes Eighteen Thousand and Five Hundred Pounds, to be applied to the general purposes of the Colony, which sum, with interest thereon, shall be chargeable upon and repaid out of the funds of the Colony, at the times following, that is to say; -the Sum of Nine Thousand Two Hundred and Fifty Pounds on the expiration of Five Years from the borrowing the same, and the Sum of Nine Thousand Two Hundred and Fifty Pounds on the expiration of Ten Years from the time of the borrowing thereof.

II .- And be it further enacted, That the said Loan shall be raised by Public Ad-Loan to be raised vertisement for Tenders thereof, at the lowest rate of Interest, and the Interest on the by public advertisement. Money loaned shall be paid half-yearly on the last days of June and December in each year; Provided nevertheless, that no Interest shall be payable for any part of such Loan beyond the period when the same is to be repaid under the provisions of this Act.

Treasurer may issue debentures.

Form of Deben-

III .- And be it further enacted, That the said Treasurer shall be and is hereby authorised to issue to the parties respectively advancing such Monies as aforesaid, one or more Debentures in the form following, that is to say-" No. an Act passed in the Ninth Year of the Reign of Her Majesty Queen Victoria, entitled 'An Act to raise by Loan a sum of Money for the general purposes of the Colony,' I, the Treasurer of Newfoundland, hereby certify and declare, that by virtue of the power and authority in me by the said Act vested, I have borrowed and received Sterling, the Sum of by way of Loan from bearing Interest from the date hereof, at the rate of per cent. per annum, And I further certify, payable on the last days of June and December in each year. that the said principal sum, with all Interest due thereon, will be payable to the said his Assigns or Indorsee, on the production of this Debenture at Years from the date hereof. my Office in St. John's, at the expiration of A. D. 184 ." Given under my hand, at St. John's, this day of

Amount for chall be issued.

And such Debentures shall be issued for Sums of not less than One Hundred Pounds, which debentures and shall be numbered in succession, and shall be signed by the Treasurer, and countersigned by the Colonial Secretary, and shall be assignable and transferable by indorsement thereof.