



Anno Vicesimo-Sexto

VICTORIÆ REGINÆ.

CAP. XVIII.

AN ACT for the Regulation of the Currency.

[Passed 25th March, 1868.]

Be it Enacted by the Governor, Legislative Council and Assembly, in Legislative Session convened as follows :

I.—The denomination of Money in the Currency of this Colony shall be Dollars and Cents, in which Currency the Cent shall be the One Hundredth part of a Dollar ; and all Public Accounts shall be kept, all Public Monies paid and received, all Verdicts received and Judgments entered, and other Legal Proceedings taken, in such Currency.

Denomination of
Money, Dollars and
Cents.

II.—The British Sovereign of lawful Weight shall be held to be equal to and shall be a Legal Tender and pass Current for Four Dollars and Eighty Cents Currency ; and all parts of the Sovereign shall pass Current and be a Legal Tender in Currency after the like rate, according to the proportion they respectively bear to the Sovereign.

Value of Sovereign.

III.—The Gold Eagle of the United States, coined after the First July, Eighteen Hundred and Thirty-four, and while the Standard of Fineness for Gold Coins then fixed by the Laws of the United States remains unchanged, and weighing Ten Pennyweights Eighteen Grains Troy Weight, shall pass Current and be a Legal Tender for Nine Dollars and Eighty-five Cents Currency ; and all multiples and parts of such Eagle, of like date and proportionate weight, shall pass Current and be a Legal Tender in Currency after the like rate, according to the proportion they respectively bear to the Eagle.

Value of Gold Eagle.

IV.—The Silver Coins of the United Kingdom, while lawfully Current therein, shall pass Current and be a Legal Tender for Sums in Currency

Value of Silver Coins
—British.

after the rate fixed as aforesaid for the Gold Coins of the United Kingdom, according to the proportion such Silver Coins bear to such Gold Coins :
 Provided that no Tender in Silver Coin to a greater amount than Ten Dollars shall be valid.

Proviso.

V.—The Foreign Gold Coin called the Doubloon, containing Three Hundred and Sixty-two Grains of pure Gold, shall pass and be a Legal Tender in Currency for Fifteen Dollars and Thirty-five Cents.

Value of Foreign Gold.

VI.—The American, Peruvian, Mexican, Columbian, and old Spanish Dollars, being of the full weight of Four Hundred and Sixteen Grains, and containing not less than Three Hundred and Seventy-three Grains of pure Silver, shall pass Current and shall be a Legal Tender at the rate of One Hundred Cents each ; and the several divisions of such Coins shall pass Current and be a Legal Tender in Currency after the like rate, according to the proportion such divisions shall respectively bear to the Coins of which they are parts. Provided that no Tender of such Coins to a greater amount than Ten Dollars shall be valid.

Value of Dollars, &c.

Proviso.

VII.—It shall be lawful for the Governor in Council to Obtain and Import such quantity of Copper or Bronze Cents and Half Cents as may be necessary for the purposes of this Act, which Cents and Half Cents shall be a Legal Tender for any amount not exceeding Twenty-five Cents ; and when and after this Act shall have come into operation, the Copper Coinage then in circulation shall be called in, and one half of its circulating value paid to the holder ; and no other Copper or Bronze Coins, other than British Sterling Pence and Half Pence of Bronze, shall pass Current in this Colony. Provided that no Person be entitled to be paid for any such Copper Coins then in circulation until he shall have made and signed, before a Stipendiary Magistrate, an Affidavit setting forth that he had not been in any way concerned in the Importation of such Coin, or of any part thereof, but was in the possession of the same in the ordinary course of his trade or business, on the day on which this Act shall have come into operation.

Government may import Copper or Bronze Coins.

Amount of Tender in cents and half cents.

Proviso as to copper currency in circulation.

VIII.—Such Gold and Silver Coins, representing Dollars, or multiples or divisions of the Dollar Currency, as Her Majesty shall see fit to direct to be struck for that purpose, shall, by such names, and at such rates, and for such amounts, as Her Majesty, by her Proclamation, shall assign, pass Current and be a Legal Tender in this Colony ; the standard of fineness of such Coins being the same as that now adopted for Coins of the United Kingdom, and their intrinsic value bearing the same proportion to their current value as British Coins respectively bear to their current value under this Act.

Gold and Silver coins, Dollars, &c., may be struck.

Foreign coins may be declared current by Proclamation.

IX.—Her Majesty may at any time declare, by Proclamation, that any other Gold or Silver Coins of any Foreign State shall, when of the weights assigned therein, pass Current and be a Legal Tender at rates in Currency

to be assigned to them respectively in such Proclamation, such rates being proportionate to the quantity of pure Gold and Silver contained in such Coins, as compared with the rates of British Coins current under this Act.

X.—Gold Coins Current under this Act shall be a Legal Tender by tale, so long as they shall not want more than two grains of the weight assigned to them by this Act, or by Her Majesty's Proclamation. Provided that in any one payment above Fifty Pounds, the Person paying may pay, or the Person receiving may insist on receiving, the said British Gold Coins by weight, at the rate of Eighteen Dollars and Sixty-nine and a half Cents per ounce Troy, and the said Gold Coins of the United States, by weight, at the rate of Eighteen Dollars Thirty-two ^{and} nine-sixteenths of a Cent per ounce Troy.

Gold coins tender by tale, &c.

Proviso:

XI.—All existing liabilities, whether under Act of the Legislature, Judgment, Rule or Order of a Court of Judicature, or Private Contract, shall be discharged, as follows: The Pound of present Currency by payment of Four Dollars; the Pound of Local Sterling, (equal to Twenty-three Shillings and Twelve-thirteenths of a Penny of present Currency,) by payment of Four Dollars and Sixty-one Cents; and the Pound British Sterling, (equal to Twenty-four Shillings of present Currency,) by payment of Four Dollars and Eighty Cents; and nothing in this Act shall affect the rights of Parties claiming Local Sterling or British Sterling under any Act of the Legislature, or Private Contract, now subsisting.

The Pound currency, 4 Dollars.

Pound Local Sterling 4 Dollars 61 Cents.

The Pound British, 4 Dollars 80 Cents.

XII.—In all future Contracts the term Pound shall mean and be equivalent to Four Dollars Currency; and the term Pound Sterling shall mean and be equivalent to Four Dollars and Eighty Cents Currency.

Future contracts, term Pound, 4 dols; Pound Sterling, 4 dollars 80 cents.

XIII.—Any Person who shall falsely Make or Counterfeit any Coin resembling, or apparently intended to resemble or pass for, any Gold or Silver Coin Current under or by virtue of this Act or any Proclamation thereunder, or who shall Import into this Colony any such False or Counterfeit Coin, shall be guilty of Felony, and, being convicted thereof, shall be liable, at the discretion of the Court, to Transportation beyond Seas for life, or for any term not less than Seven Years; or to be imprisoned, with hard labour, for any term not exceeding Four Years; and every such offence shall be deemed to be complete, although the Coin so made or Counterfeited shall not be in a fit state to be uttered, or the Counterfeiting thereof shall not be finished or perfected.

Penalty counterfeiting coin.

XIV.—Any Person who shall Tender, Utter, or Put Off any such False or Counterfeit Coin, knowing the same to be False or Counterfeit, shall be guilty of a Misdemeanor, and, being convicted thereof, shall be Imprisoned, with Hard Labour, for any term not exceeding One Year.

Penalty uttering false coin.

XV.—This Act shall not be in force until sanctioned by Her Majesty, nor until a day thereafter to be fixed by Proclamation of His Excellency the Governor, published in the *Royal Gazette*.

Suspending clause.