

Laws of His Majesty's Province of Newfoundland, passed in the year 1835.

5 William IV – Chapter 6

An Act for raising a further Sum of Money for completing the erection of a Light House on Cape Spear. (8th May, 1835.)

Whereas in and by an Act of the Parliament of this Colony, passed in the Fourth Year of the Reign of His present Majesty, entitled “An Act for the Establishment of Light Houses,” the Treasurer of the Island was authorized to raise by Loan a Sum not exceeding in the whole One Thousand Pounds Sterling, for the purpose of the erection of a Light House on Cape Spear: And whereas the said Sum has been found insufficient for the erection and completion of the said Light House, and the purchase of the apparatus necessary for lighting the same: and it is deemed expedient to raise by Loan a further Sum of Money for that purpose.

Be it therefore enacted, by the Governor, Council and Assembly, of Newfoundland, in Parliament assembled, and by the authority of the same, that the Treasurer of the Island shall be, and he is hereby authorized to raise, by Loan, from such Person or Persons, or Body Corporate or Politic, as will lend and advance the same, a further Sum of Money, not exceeding in the whole, Five Hundred Pounds Sterling, chargeable upon and to be repaid out of the public funds of this Colony, together with interest, at a rate not exceeding Six per centum per annum thereon, in annual instalments of not more than One Hundred Pounds, in the way and manner in and by the said Act provided.

II. And be it further enacted, by the authority aforesaid, that the said Treasurer shall be, and he is hereby authorized and empowered to grant and issue to the respective Persons or Bodies Corporate, who shall so lend and advance Money for the purpose aforesaid, one or more Debenture or Debentures, in the form set forth in the said recited Act, which Debentures shall be issued for Sums of not less than One Hundred Pounds Sterling, to be signed by the said Treasurer, and countersigned by the Colonial Secretary, and shall be assignable and transferable by endorsement of the parties to whom they shall respectively be issued.

III. And be it further enacted, that the interest on the said Debentures shall be payable half yearly, on the last days of June and December in each year, at the Office of the said Treasurer; and the said Treasurer shall not be required to commence the payment of the instalments hereinbefore mentioned, until after two years from the date of the said Debentures respectively.