

Laws of Her Majesty's Province of Newfoundland, passed in the year 1843.

6 Victoria – Chapter 23

An Act to authorize the Treasurer to raise by Loan, on the credit of the Colony, a sum of Money to be applied to the general purposes of the Colony. (Passed 22d May, 1843.)

Whereas in consequence of the expiration, on the Thirtieth day of June last, of an Act passed in the Fourth year of the reign of Her present Majesty, entitled “An Act for granting to Her Majesty certain Duties on Goods, Wares, and Merchandize imported into this Colony and its Dependencies,” an amount of Twenty Thousand Two Hundred and Colony, and the means of internal improvement have been thereby considerably diminished: And whereas it is expedient that a Loan should be raised on the credit of the Colony, to be appropriated towards the purposes to which such amount of Revenue, so lost as aforesaid, would, had the same been raised, have been applicable.

I. Be it therefore enacted, by the Governor, Council, and Assembly, in the General Assembly convened, That it shall and may be lawful for the Treasurer of the Colony, at such times as the Governor or Administrator of the Government for the time being may direct, to raise by Loan, on the credit of the Colony, from such person or persons, body or bodies corporate and politic, as will advance the same, a Sum not exceeding in the whole Twenty Thousand Pounds, which Sum shall be chargeable upon and shall be repaid out of the funds of the Colony, with Interest at a rate not exceeding Six per cent. per annum thereon, at the times and in the manner hereinafter provided.

II. And be it further enacted, That it shall and may be lawful for the Treasurer of the Colony to grant and issue to the parties respectively advancing such Monies as aforesaid, one or more Debenture or Debentures in the form prescribed in the Schedule hereunto annexed ; which Debentures shall be issued for Sums of not less than Fifty Pounds each, in consequence of the expiration, on the Thirtieth day Fifty-seven Pounds and Nine Shillings of Revenue has been lost to the shall be signed by the said Treasurer, and countersigned by the Colonial Secretary, shall be numbered in succession from one upwards, and shall be transferable by endorsement thereof.

III. And be it further enacted, That the Monies so to be borrowed as aforesaid, shall be repaid out of the Colonial Treasury, at the times and in the proportions following, that is to say:

Five Thousand Pounds at the expiration of Three Years,
Five Thousand Pounds at the expiration of Four Years,
Five Thousand Pounds at the expiration of Five Years,
Five Thousand Pounds at the expiration of Six Years,

—from the date of the Debentures issuing for the same respectively.

IV. And be it further enacted, That no Interest shall be paid on any of such Debentures as aforesaid, for any time which may elapse subsequently to the time prescribed in such Debentures for the repayment thereof.

SCHEDULE.
Form of Debenture.

£ _____ Stg. _____ No. _____

By virtue of an Act of the Legislature of Newfoundland, passed in the Sixth Year of the Reign of Her Majesty Queen Victoria, entitled "An Act to authorize the Treasurer to raise by Loan, on the Credit of the Colony, a sum of Money to be applied to the general purposes of the Colony," I, the Treasurer of the said Island of Newfoundland, do hereby certify and declare, that by virtue of the power and authority in me by the said Act vested, I have borrowed from _____ the sum of _____ bearing interest from the date hereof, at the rate of _____ per cent per annum, which interest is payable on the last days of June and December in each year. And I further certify, that the said principal Money and all Interest due thereon, up to the (time of repayment) will be paid to the said (lender's name) his assigns or indorsee, on the production of this Debenture at my Office on the expiration of years from the date thereof.

Given under my hand at St. John's this _____ day of _____ A. D.

Certified,