

Laws of Her Majesty's Province of Newfoundland, passed in the year 1855.

18 Victoria – Chapter 14

An Act to raise by Loan a Sum, of Money for the general purposes of the Colony. (Passed 4th August, 1855.)

Whereas it is expedient that provision should be made for the raising by Loan of an amount not exceeding Forty Five Thousand Pounds, to defray the expense of the Civil Government of this Colony, and for the General Improvement thereof:—

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

I. That it shall and may be lawful for the Receiver General of this Colony, and he is hereby authorised, to raise by loan, from such persons as will advance the same, a sum not exceeding in the whole Forty Five Thousand Pounds, to be applied to the general purposes of the Colony; which said Sum, with interest thereon, shall be chargeable upon and repaid out of the Public Funds of this Colony, at the expiration of a term not exceeding Twenty Years, from the time of borrowing thereof.

II. That the said Loan shall be raised by Public Advertisement for Tenders thereof, at the lowest rate of Interest, and that the Interest on the Money Loaned shall be paid half-yearly on the Thirtieth day of June, and the Thirty First day of December in each Year: Provided, nevertheless, that no Interest shall be payable for any part of such Loan, beyond the period appointed for the re-payment thereof under the provisions of this Act.

III. The said Receiver General shall be and is hereby authorised and empowered, upon obtaining such Loan, or any portion thereof, to grant and issue one or more Debentures, to be numbered, in succession, from one upwards, which Debentures shall be in the form contained in the Schedule to this Act, and shall be issued for Sums not less than Fifty Pounds, and shall be signed by the Receiver General, and countersigned by the Colonial Secretary, and shall be assignable and transferable by endorsement thereon.

SCHEDULE.
FORM OF DEBENTURE.

No.

By virtue of an Act passed in the Nineteenth 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 Receiver (general of the Colony, hereby certify and declare that by virtue of the power and authority in me by the said Act vested, I have borrowed and received by way of Loan from _____ the Sum of _____ sterling, bearing interest from the date hereof, at the rate of _____ per cent, per annum, payable on _____ in each year: And I further certify that the said principal Sum, with the Interest due thereon, will be payable to the said _____ his Assigns or Indorsee,

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on the production of this Debenture at my office, in St. John's, at the expiration of _____ years from
the date hereof.

Given under my band at St. John's, the _____ day of _____ 1855.

(Countersigned)

Colonial Secretary.