

And accounted for.

tenant Governor, or person administering the Government of this Province, and shall be accounted for to His Majesty, His Heirs and Successors, through the Lords Commissioners of His Majesty's Treasury for the time being, in such manner and form as His Majesty, His Heirs and Successors, shall be graciously pleased to direct.

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## C H A P. XXIV.

*AN ACT to authorise the Governor, Lieutenant Governor, or Person administering the Government of this Province, to treat with the Holder of any Government Debenture, heretofore issued for postponing the period of payment of the same; and to authorise the Loan of a further Sum, upon the security therein mentioned, to be applied towards the service of the present year.*

[PASSED JAN. 19th, 1824.]

PREAMBLE.

**WHEREAS** in the present state of uncertainty with respect to the amount of Revenue due this Province on account of its proportion of Duties received at the Port of Quebec, as well with respect to the probable time of its receipts, it is expedient to authorise the Governor, Lieutenant Governor, or person administering the Government of this Province, to treat with the Holders of any Debentures issued under the provisions of the Act of this Province passed in the second year of His Present Majesty's Reign, entitled, "An Act to authorise the Governor, Lieutenant Governor, or person administering the Government of this Province, to borrow a sum of money upon the securities therein mentioned, to be applied

in discharging the arrearages due to Militia Pensioners," for the postponement of the period appointed for the payment of the said Debentures, or any part thereof respectively:—And Whereas it is further expedient to provide authority for raising by loan, if it should be necessary, such sum as may be sufficient for the services of the present year, charging the same upon the monies which may be received from the Province of Lower Canada on account of duties which may hereafter be levied at the Port of Quebec:—

BE IT THEREFORE ENACTED by the King's Most Excellent Majesty, by and with the advice and consent of the Legislative Council and Assembly of the Province of Upper-Canada, constituted and assembled by virtue of, and under the authority of an Act passed in the Parliament of Great Britain, entitled. "An Act to Repeal certain parts of an Act passed in the fourteenth year of His Majesty's Reign, entitled, 'An Act for making more effectual Provision for the Government of the Province of Quebec, in North America, and to make further Provision for the Government of the said Province,'" and by the authority of the same:—That it shall and may be lawful for the Governor, Lieutenant Governor, or person administering the Government of this Province, through His Majesty's Receiver General for the time being, to treat with the person or persons holding any of the Debentures issued under the authority of the said Act, passed in the second year of His Present Majesty's Reign, for the postponement of the period for the payment of the said Debentures, or of any of them, or of any part of the sum secured by the said Debentures, or by any of them respectively, to such time or times as to the Governor, Lieutenant Governor, or person administering the Government of this Province, shall seem meet.—*Provided always*, That after notice being given to the holder of any Debenture, of which the period of payment shall have been so postponed by the Governor, Lieutenant

The Lieut. Governor &c. through the Receiver General, may treat with persons holding debentures under 2d Geo. IV. ch. 5th, for the postponement of payment.

After notice given that the sum due on any debentures will be paid on such a day, if same not presented, interest shall cease.

Governor, or person administering the Government of this Province, or by the Receiver General thereof, either before or after the period to which the payment shall have been so postponed, that the sum due upon the same is ready to be paid, or if after notice of such readiness to pay shall have been inserted for one month in the Upper-Canada Gazette, the said Debenture shall not be presented for payment, the interest thereon shall, after one month from the time of such notice being given, or after one month after the the expiration of the month for which such notice shall have been published in the Upper-Canada Gazette, wholly cease to accrue and be payable.

After the holders, &c. of any debenture have agreed to postpone the payment, no warrant shall issue until the time of postponement, unless the Governor, &c. shall think proper, notwithstanding 11th sec. 2d Geo. IV. ch. 5.

II. *And be it further Enacted by the authority aforesaid, That* if the holder or holders of any such Debentures, as aforesaid, or his or their agent or agents, shall, by indorsement thereon, under the signature of His Majesty's Receiver General of this Province for the time being, or by any agreement or memorandum in writing, signed as aforesaid, agree to the postponement of the period for the payment of the sum, secured by the said Debenture, or of any part thereof, to a certain period to be named, then and in such case, no warrant shall be made for the payment of the said sum, or of any part thereof respectively, until the period shall arrive to which the payment shall have been so postponed, unless it shall seem proper to the Governor, Lieutenant Governor, or person administering the Government of this Province, so to do, any thing contained in the eleventh section of the said Act, passed in the second year of His Present Majesty's Reign, to the contrary in any wise notwithstanding.

Governor, &c. may authorise Receiver General to raise a loan not exceeding £25,000.

III. *And be it further Enacted by the authority aforesaid, That* it shall and may be lawful for the Governor, Lieutenant Governor, or person administering the Government of this Province, so soon

after the passing of this Act as he may deem expedient, to authorise and direct His Majesty's Receiver General of this Province to raise by loan from any person or persons, bodies corporate or politic, who may be willing to advance the same upon the credit of the Government Bills or Debentures authorised to be issued under this Act, such sums of money, not exceeding Twenty-five Thousand Pounds, as may be required in addition to the Revenue which shall be actually received by the Receiver General of this Province, for the purpose of defraying the charges legally authorised to be incurred on account of the public service of this Province for the present year.

IV. *And be it further Enacted by the authority aforesaid, That* it shall and may be lawful for the Receiver General, now or for the time being, to cause or direct any number of Debentures to be made out for any such sum or sums of money, not exceeding in the whole the said sum of Twenty-five Thousand Pounds, as any person or persons, body politic or corporate, shall agree to advance on the credit of the said Debentures; which Debentures shall be prepared and made out in such method and form as His Majesty's Receiver General shall think most safe and convenient; and that for each loan three several Debentures shall issue at the same time, bearing date on the day on which the same shall actually be issued, and being each for the payment of the one-third of the sum so advanced at the expiration of one, two, and three years respectively, with interest at six per cent. per annum, from the date of each Debenture, until the same shall be discharged.—*Provided always, That every such Debenture shall and may be signed by the said Receiver General of this Province for the time being.*

Receiver General to make out debentures for the money so borrowed.

Form of debenture, and how issued and made payable.

Receiver General must sign debentures.

V. *And be it further Enacted by the authority aforesaid, That* all such Debentures, with the interest thereon, and all charges in-

The interest and all charges thereon, how paid.

cident to, or attending the same, shall be, and are hereby charged and chargeable upon, and shall be repaid or borne by, or out of, the monies that shall come into the hands of the Receiver General of this Province, to and for the public uses of this Province, on account of the proportion payable to this Province of duties which already have been, or may hereafter be, levied and received in the Province of Lower Canada upon Goods imported into this Province.

Debentures to pass current with all Receivers and Collectors.

VI. *And be it further Enacted by the authority aforesaid,* That the Debentures which shall be lawfully issued by the authority of this Act, and shall from time to time remain undischarged and uncanceled, shall and may, after the period therein appointed for the payment thereof, be received and taken, and shall pass and be current to all and every the Receivers and Collectors in this Province of the Customs, or of any Revenue or Tax whatsoever, granted, due, or payable, or which shall or may hereafter be granted, due, or payable, to His Majesty, His Heirs or Successors, under or by virtue of any Act of the Parliament of Great Britain, or of the Provincial Parliament, or otherwise; and also at the office of the Receiver General of this Province, from the said Collectors and Receivers, or from any person making any payment there to His Majesty, His Heirs or Successors, upon any account, or for any cause whatever; and that the same in the hands of such Collectors and Receivers, and in the hands of the Receiver General of this Province, shall be taken and deemed as Cash, and as such shall be charged against and credited to such Collectors and Receivers, and to such Receiver General aforesaid respectively, in their accounts with each other, and with His Majesty, His Heirs and Successors.

And with the Receiver General.

How interest on the same to be allowed.

VII. *And be it further Enacted by the authority aforesaid,* That the interest which shall from time to time be due upon any Debenture which may be so issued, shall be allowed to all persons, bo-

dies politic and corporate, paying the same to any Collector or Receiver of any of His Majesty's Revenues in this Province, to the respective days whereupon such Debenture shall be so paid.—*Provided always*, That no interest shall run or be paid upon or for any such Debenture during the time such Debenture, so paid, shall remain in the hands of any of the said Receivers or Collectors, but for such time the interest on every such Debenture shall cease.

Where interest shall not be allowed.

VIII. And to the end that it may be known for what time such Debenture bearing interest shall from time to time remain in the hands of such Collectors or Receivers, as aforesaid,—*Be it further Enacted by the authority aforesaid*, That the person or persons who shall pay any such Debenture, so bearing interest, to the Receivers or Collectors of any of His Majesty's Revenues or Taxes, shall at the time of making such payment, put his or their name or names, and write thereupon in words at length, the day of the month and year in which he, she, or they so paid such Debenture, bearing interest; all which the said Receivers and Collectors respectively shall take care to see done and performed accordingly; to which respective days the said Collectors and Receivers shall be allowed again the interest which he or they shall have allowed or paid upon such respective Debentures, upon his or their paying the same into the hands of the Receiver General, as aforesaid.

How to ascertain that the interest of the same shall be suspended.

IX. *And be it further Enacted by the authority aforesaid*, That if any person or persons shall forge or counterfeit any such Debenture, as aforesaid, which shall be issued under the authority of this Act, and uncanceled, or any stamp, endorsement, or writing thereon or therein, or tender in payment any such forged and counterfeited Debenture, or any Debentures with such counterfeited endorsement or writing thereon, or shall demand to have such counterfeited Debenture, or any Debenture with such counterfeited en-

Capital felony to forge any debenture or indorsement, or to utter the same with intent to defraud.

endorsement or writing thereon or therein, exchanged for ready money by any person or persons who shall be obliged or required to exchange the same, or by any other person or persons whomsoever, knowing the Debenture so tendered in payment or demanded to be exchanged, or the endorsement or writing thereon or therein to be forged or counterfeited, and with the intent to defraud His Majesty, His Heirs and Successors, or the persons appointed to pay off the same, or any of them, or any other person or persons, bodies politic or corporate, then every such person or persons so offending, being thereof lawfully convicted, shall be adjudged a felon, and shall suffer, as in cases of felony, without benefit of Clergy.

Before each Session the Receiver General shall transmit to the Governor, &c. accounts of debentures, &c. issued under this Act, that the same may be laid before the Legislature.

X. *And be it further Enacted by the authority aforesaid,* That the Receiver General of this Province for the time being shall, before each Session of the Parliament of this Province, transmit to the Governor, Lieutenant Governor, or person administering the Government of this Province, a correct account of the numbers, amounts, and dates of the different Debentures which he may have issued under the authority of this Act, of the amount of the Debentures redeemed by him, and the interest paid thereon respectively, and also of the amount of the Debentures outstanding, and unredeemed at the periods aforesaid, and of the expense attending the issuing of the same, and of carrying this Act into execution, to be laid before the Legislature of this Province.

What time interest accruing on debentures shall be paid.

XI. *And be it further Enacted by the authority aforesaid,* That the interest growing due upon the said Debentures shall and may be demandable in half yearly periods, computing from the date thereof, and shall and may be paid on demand by the Receiver General of this Province for the time being, who shall take care to have the same endorsed on each Debenture at the time of the pay-

ment thereof, expressing the period up to which the said interest shall have been paid, and shall take receipts for the same from the parties respectively; and the Governor, Lieutenant Governor, or person administering the Government of this Province, shall, after the thirtieth day of June, and the thirty-first day of December in each year, issue warrants to the Receiver General for the payment of the amount of interest that shall have been advanced according to the receipts to be by him taken, as aforesaid.

Warrants to be issued therefor.

XII. *And be it further Enacted by the authority aforesaid,* That the Receiver General of this Province, and the persons necessarily employed under him in the execution of this Act, shall severally have and receive such rewards and allowances as the Governor, Lieutenant Governor, or person administering the Government of this Province, and the Executive Council thereof, shall adjudge to be reasonable, and shall direct to be allowed them for their respective services in the execution of this Act; and that the same shall be paid in discharge of such warrant or warrants as the Governor, Lieutenant Governor, or person administering the Government of this Province, shall from time to time issue for that purpose.

Remuneration to the Receiver General and others.

XIII. *And be it further Enacted by the authority aforesaid,* That a separate warrant shall be made to the Receiver General by the Governor, Lieutenant Governor, or person administering the Government of this Province for the time being, for the payment of each Debenture issued under the authority of this Act, as the same may become due, and be presented in favour of the lawful holder thereof; and that such Debentures as shall from time to time be discharged and paid off, shall be cancelled and made void by the said Receiver General.

Debentures when due to be paid and cancelled.

XIV. *And be it further Enacted by the authority aforesaid,* That



After debentures are due the Governor, &c. may give notice to the holders to present the same.

If not presented within 6 months after notice, interest to cease.

at any time after the said Debentures, issued under the authority of this Act, or any of them, shall respectively become due, according to the terms thereof, it shall and may be lawful for the Governor, Lieutenant Governor, or person administering the Government of this Province, if he thinks proper so to do, to direct a notice to be inserted in the Upper Canada Gazette, requiring all holders of the said Debentures to present the same for payment according to this Act; and if, after insertion of the said notice for three months, any Debenture then payable shall remain out more than six months from the first publication of such notice, all interest on such Debentures, after the expiration of the said six months, shall cease, and be no further payable in respect of the time which may elapse between the expiration of the said six months and their presentment for payment.

How to be paid and accounted for.

*XV. And be it further Enacted by the authority aforesaid, That all monies required to be paid by the authority of this Act shall be paid by the Receiver General in discharge of such warrant or warrants as shall for that purpose be issued by the Governor, Lieutenant Governor, or person administering the Government of this Province, and shall be accounted for to His Majesty by the Receiver General of this Province, through the Lords Commissioners of His Majesty's Treasury for the time being, in such manner and form as His Majesty, His Heirs and Successors, shall be graciously pleased to direct.*