

Laws of His Majesty's Province of Upper Canada in North America, passed in the year 1823.
York: Charles Fothergill, 1823.

4 George IV – Chapter 11

An Act to Amend and Repeal part of an Act, entitled “An Act to Incorporate Sundry Persons under the style and title of The President, Directors, and Company of the Bank of Upper Canada. Passed 19th March, 1823.

Whereas by an Act of the Parliament of this Province, to which the Royal Assent was communicated by Proclamation bearing date the twenty-first day of April, in the year of our Lord one thousand eight hundred and twenty one, and in the second year of His Majesty's Reign, entitled “*An Act to incorporate sundry persons under the style and title of the President, Directors, and Company of the Bank of Upper Canada*, it is, amongst other things, enacted, That the number of Shares in the said Bank shall not exceed Sixteen Thousand, and that it shall and may be lawful for the Governor, Lieutenant Governor, or Person administering the Government of this Province for the time being, to subscribe and hold in the Capital Stock of the said bank for and on behalf of this Province any number of Shares therein not exceeding Two Thousand, the amount whereof the said Governor, Lieutenant Governor, or Person administering the Government for the time being, is hereby authorised by a Warrant or Warrants under his hand and Seal directed to the Receiver General of this Province for the time being, to take out of the unappropriated monies which now remain or hereafter may remain in the hands of the said Receiver General, for the future disposition of the Parliament of this Province, and also that the Stock, Property, Affairs, and Concerns of the said Corporation shall be managed and conducted by Fifteen Directors, one of whom to be President: And whereas it is expedient for the better security of the Public Interest in the said Bank, that a due share in the management and direction thereof should be vested in the Government of this Province: And whereas the President, Directors, and Company of the said Bank is greater than the present circumstances and commence of this Province require and are desirous that the same should be reduced, 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 from and after the passing of this Act, it shall and may be lawful for the Governor, Lieutenant Governor, or Person administering the Government, to nominate and appoint Four, of the Fifteen Directors aforesaid at the return of each and every election of the same, any thing in the above recited Act to the contrary notwithstanding.

II. And be it further enacted by the authority aforesaid, That so much of the second Section of the said Act as limits the number of Shares as Sixteen Thousand, and the whole of the sixth Section of the said Act passed in the fifty-ninth year of His late Majesty's Reign, be and the same are hereby repealed; and that from and after the passing of this Act, the number of Shares in the Stock

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of the said Bank shall not exceed Eight Thousand, and that the whole amount of the Stock, Estate and Property which the said Corporation shall be authorised to hold, including the capital Stock and Shares, shall never exceed in value One Hundred Thousand Pounds.