

*Laws of His Majesty's Province of Upper Canada*, passed in the year 1833. York: Robert Stanton, 1833.

3 William IV – Chapter 59

**An Act to authorize the Receiver General to borrow a Sum of Money for the purposes therein mentioned. Passed 13th February, 1833.**

Whereas the provisions of an Act passed in the eleventh year of His late Majesty's Reign, entitled "*An Act to borrow a sum of Money in England at a reduced rate of Interest to cancel the Public Debt of this Province*," have not enabled His Majesty's Receiver General to contract for a Loan of Money on the terms stipulated in that Act: and whereas it is important to the Public interests of the Province that the Debentures now outstanding and payable, as well as those which may hereafter become due, and which are bearing an annual interest of Six per Cent should be redeemed: 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 His Majesty's Receiver General of this Province to contract with any person or persons, Bodies Corporate or Politic, whether in England or elsewhere, for a loan or loans of such sum or sums of Money as may be necessary to redeem the Debentures now due or which may become payable, and which are chargeable with the rate of Interest aforesaid: Provided, that such loan or loans can be effected at an annual rate of Interest not exceeding Five Pounds per Cent payable in this Province, or Four and a half per Cent payable in London.

II. And be it further enacted by the authority aforesaid, That it shall and may be lawful for the Receiver General to issue Debentures in such manner and form as he may think proper for the payment of such loan or loans as aforesaid, which Debentures together with the Interest accruing thereon shall be issued on the credit of the Province, and payable at such periods as may be found convenient, not exceeding fifteen years.

III. And be it further enacted by the authority aforesaid, That the Interest accruing on the Debentures authorized to be issued under the authority of this Act shall be paid half yearly, upon such Warrant or Warrants as shall from time to time be issued upon the Receiver General by the Governor, Lieutenant Governor, or Person Administering the Government of this Province, and together with all monies raised and collected under and by virtue of this Act 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 pleased to direct.