

Laws of His Majesty's Province of Upper Canada, passed in the year 1837. York: Robert Stanton, 1837.

7 William IV – Chapter 62

An Act to provide for the payment, in certain cases, of the Interest on the Loan for the construction of the Great Western Rail Road. Passed 4th March, 1837.

Whereas it is expedient to provide, by Assessment upon the District of Gore, and the London and Western Districts, for the payment of the Interest on any Loan to be raised on the credit of the Province, for the construction of the Great Western Rail Road, when the same shall be necessarily advanced by the Receiver General, from the Revenues of the Province: 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 if the Receiver General of this Province, shall be compelled to pay the interest upon any Debenture or Debentures, issued for raising any sum or sums of money to be loaned to the London and Gore Rail Road Company, pursuant to the provisions of Law, such Interest not having been otherwise paid, the amount thereof, so from time to time advanced, shall be raised, levied and collected, from the inhabitants of the Districts of Gore and London, and the Western District, paying or liable to pay the ordinary Taxes now by Law imposed, which additional rate shall be imposed upon property liable by law to be rated and assessed, and shall be collected in the same manner, as other Taxes are by Law collected, by the Collectors of the several Townships in the said Districts, and paid by them into the hands of the Treasurers of the said Districts, who shall forthwith present the same to the Receiver General; which said additional rate shall be raised, levied and collected, under and by virtue of any order of His Majesty's Justices of the Pence for the said respective Districts, in General Quarter Sessions assembled, made in pursuance of any application of the said Receiver General for that purpose, upon its being made to appear, that the Interest upon the said Loan has not been otherwise paid and discharged, under the provisions of the Law authorising the same.

II. And be it further enacted by the authority aforesaid, That if any monies shall be raised by Assessment and applied for the purposes of this Act, the amount thereof, with the interest accruing thereon, shall be repaid by the said Company into the hands of the Treasurers of the said Districts, (in the proportion in which the same has been contributed by the respective Districts,) before any Dividend shall be paid to the Stockholders of the said Company; and that the monies so repaid to the said Treasurers, shall be a fund subject to the disposition of the Legislature, and applicable only to public improvements in the said respective Districts.