

Laws of Her Majesty's Province of Upper Canada, passed in the year 1838. York: Robert Stanton, 1838.

1 Victoria – Chapter 22

An Act to repeal and amend part of an Act passed in the last Session, entitled, “An Act to authorise the Chartered Banks in this Province to suspend the redemption of their Notes in Specie, under certain regulations, for a limited time, and for other purposes therein-mentioned. Passed 6th March, 1838.

Whereas the difficulty in procuring Specie, and the exigencies of the Public Service require that the several Chartered Banks in this Province should not be restricted in the issue of their Notes to the amount of their paid-up Capital, in case of a Suspension of Cash Payments: Be it therefore enacted, by the Queen’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 the sixth and seventh clauses of an Act passed in the seventh and eighth years of the reign of His late Majesty William the Fourth, entitled, “An Act to authorise the Chartered Banks in this Province to suspend the redemption of their Notes in Specie, under certain regulations, for a limited time, and for other purposes therein-mentioned,” he and the same are hereby repealed: Provided aheays, nevertheless, that nothing in tins Act shall be construed to authorise and empower any Chartered Bank in this Province, suspending under authority of the above-recited Act, to have in circulation a greater amount of Paper than twice the amount of their paid-up Capital.