

Laws of Her Majesty's Province of Upper Canada, passed in the year 1840. York: Robert Stanton, 1840.

3 Victoria – Chapter 43

An Act to authorise the raising of a sum of money, in the District of Niagara, for the purpose of relieving the said District from Debt. Passed 10th February, 1840.

Whereas the Magistrates of the District of Niagara, in General Quarter Sessions assembled, have in their Petition to the Legislature, set forth that in consequence of the embarrassed state of the Finances of that District, it has become absolutely necessary that an Act should be passed authorising the borrowing of a sufficient sum of money to liquidate the outstanding Debts of the said District, or in the event of their not being able to procure a loan, to raise the same by an additional rate upon property within the District: 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 in order to provide funds for the liquidation and discharge of all and every sum and sums of money, claims and demands, due or payable to any person or persons by the said District, such claims and demands acknowledged already or hereafter to be acknowledged by the Court of General Quarter Sessions, to be justly due to him, her or them, it shall and may be lawful for the Justices of the Peace of the said District, in General Quarter Sessions assembled, and they are hereby required to levy by Assessment, to be made on each and every Inhabitant householder in the said District, in the same manner and form as by law any Assessment may now or hereafter be levied for any public purpose in said District, an additional rate of one farthing in the pound, to continue and be collected for the term and space of five years from the first imposition and collection thereof.

II. And be it further enacted by the authority aforesaid, That it shall and may be lawful for any three or more of the said Justices of the Peace, in and for the said District, in General Quarter Sessions assembled, either at the next or any subsequent Court, or Special Sessions, to be holden after the passing of this Act, and in the name or on the behalf of the Inhabitants of the said District, to raise by way of loan, at a rate of interest not greater than six per cent per annum, from such person or persons, Bodies Politic or Corporate, as may be willing to lend the same on the credit of the said District, a sum not exceeding Two Thousand Pounds nor less than Twelve Hundred Pounds, to be paid and appropriated by the Treasurer of the said District, in discharge of the debts of the said District; and that the Bond or Agreement under the hand and seal of the Treasurer of the said District, to be given for the re-payment of such loan under the authority of this Act, (which Bond or Agreement the said Treasurer is hereby authorised to give,) shall constitute a debt and charge binding upon the Treasury of the said District, but not upon such Treasurer in his individual capacity.