

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

3 Victoria – Chapter 4

An Act to prevent the circulation of Printed Promissory Notes, under the value of Five Shillings. Passed 10th February, 1840.

Whereas the issue of small Promissory Notes, in form of Bank Notes, and intended for general circulation, has been found productive of much evil and inconvenience: 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 from and after the passing of this Act, it shall not be lawful for any person, or Body Corporate, to make or issue any Note or undertaking for the payment of money for an amount less than Five Shillings of lawful money of Upper Canada, in the whole or in part printed, stamped or impressed from a Plate or Engraving; and that any person who shall make or issue any such Note or undertaking for the payment of money, shall be liable to pay to the holder thereof treble the amount of the Note or undertaking so issued, to be recovered by action in any Court of Requests in this Province.

II. And be it further enacted by the authority aforesaid, That in case any such Note or undertaking now made, or issued before the passing of this Act, shall be presented for payment to the maker or makers thereof, and in case default shall be made in the payment of the same in the current Coin, or in the current Bank Notes of this Province, whether such Note or undertaking shall purport to be payable in Money or in Bank Notes or otherwise, the person making such default shall be liable to pay to the holder of such Note or undertaking treble the amount for which the same is made, to be recovered by action in any Court of Requests in this Province.

III. Provided always, And be it further enacted by the authority aforesaid, That nothing contained in this Act shall be construed to give authority to any person or persons, or Body Corporate, to issue any Note or undertaking for the payment of Money, who are now by law prohibited from issuing the same.