

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

3 Victoria – Chapter 58

An Act to authorise the Receiver General of this Province to borrow a certain sum of money upon Debentures, for the purposes therein-mentioned. Passed 10th February, 1840.

Whereas the Houses of Baring, Brothers and Company, and Glynn, Halifax, Mills and Company, of London, have advanced a large sum of money for the use of this Province: And whereas it is necessary to provide means to re-pay the same: 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 the event of no other arrangement being made with the said Firms of Baring, Brothers and Company, and Glynn, Halifax, Mills and Company, or other means of payment being at the disposal of the Executive Government, it shall and may be lawful for the Governor of this Province, to authorise the Receiver General thereof to clause any number of Debentures to be made out for such sums of money, not exceeding Seventy Thousand Pounds, currency, as any person or persons, bodies corporate or politic, shall agree to advance on the credit of the resources of this Province; which Debentures shall be prepared and made out in such method and form as has heretofore been in use, and shall be signed by the Receiver General, and made redeemable in not more than twenty years from their respective dates, payable in London.

II. And be it further enacted by the authority aforesaid, That from and out of the moneys to be obtained by the issue and sale of such Debentures, it shall be the duty of the Receiver General, without delay, to pay to the said Houses of Baring, Brothers and Company, and Glynn, Halifax, Mills and Company, the debt due and owing to them by or on account of this Province, and that the residue of the moneys so obtained, shall be applicable to the general uses of the Province, under the authority of the Legislature.

III. And be it further enacted by the authority aforesaid, That all and every the provisions contained in a certain Act of Parliament of this Province, passed in the seventh year of the reign of His Majesty King George the Fourth, entitled, "*An Act to authorise the Government to borrow a certain sum of money upon Debentures, to be loaned to the Welland Canal Company,*" regulating or affecting the issue of Debentures authorised thereby, or their passing current with certain public accountants; the suspension of interest thereon in certain cases; the submitting to the Legislature accounts of such Debentures, and the interest paid thereon; the expense attending the same; paying off and cancelling such Debentures; the punishment for forging any such Debentures, or any matter or thing relating to or affecting such Debentures, or the knowingly uttering any such forgery, shall apply to and be in force, in respect to the provisions of this Act.