

C A P. XCIV.

An Act to extend the Charter of the Quebec Bank.

18th September, 1841.—Presented for Her Majesty's Assent and reserved "for the signification of Her Majesty's pleasure thereon."

11th March, 1842.—Assented by Her Majesty, in Her Privy Council.

27th April, 1842.—The Royal Assent signified by the Proclamation of His Excellency SIR CHARLES BAGOT, Governor General.

Preamble.

WHEREAS the President and Directors of the Quebec Bank have by their Petition to the Legislature, on behalf of that Corporation, prayed that the term of the Royal Charter incorporating the said Bank be further prolonged, and it is expedient to grant the prayer of their said Petition, subject to the enactments of the Ordinance hereinafter mentioned and to the provisions of this Act; Be it therefore enacted by the Queen's Most Excellent Majesty, by and with the advice and consent of the Legislative Council and Legislative Assembly of the Province of Canada, constituted and assembled by virtue of and under the authority of an Act passed in the Parliament of the United Kingdom of Great Britain and Ireland, intituled *An Act to Re-unite the Provinces of Upper and Lower Canada, and for the Government of Canada*, and it is hereby enacted by the authority of the same, that the Ordinance of the Legislature of the late Province of Lower Canada, passed in the second year of Her Majesty's Reign, and intituled *An Ordinance to prolong the term of the Royal Charter incorporating the Quebec Bank, and to make further provision for the Government and management of the said Bank*, and the Royal Charter or Letters Patent of His late Majesty King William the Fourth, bearing date at Westminster, the thirty first day of May, in the seventh year of his Reign, and in and by the said Ordinance ratified and confirmed, shall be and the said Ordinance, and the said Royal Charter or Letters Patent are hereby continued and shall remain in force until the first day of December, one thousand eight hundred and sixty two, and the Corporation by the said Royal Charter or Letters Patent constituted by the name of "The Quebec Bank" shall be and is hereby continued until the day last mentioned, and no longer, with all, each and every the rights, powers, and authorities, in and by the said Charter or Letters Patent, or in and by the said Ordinance conferred upon or vested in the said Corporation, and subject to the provisions, enactments, limitations and restrictions in the said Charter and Ordinance contained: Provided always, that so much of the said Charter and of the said Ordinance, as may be inconsistent with or repugnant to the provisions of this Act, shall be and is hereby repealed and made wholly void.

The Royal Charter incorporating the Quebec Bank, and the Ordinance confirming the same, continued until December 1862.

Proviso.

No additional stock authorized by the Or-

II. Provided always, and be enacted, that from and after the expiration of eighteen months from the first day of November, one thousand eight hundred and forty

forty two, no new subscription shall be received for any part of the additional sum which the said Corporation is authorized by the second Section of the said Ordinance to raise and add to its Capital Stock ; and that each and every Share subscribed for as part of such additional sum shall be wholly paid up before the expiration of two years from the day last aforesaid ; any thing in the said Ordinance or Charter to the contrary notwithstanding : Provided always that the Directors of the said Corporation shall not be compelled to open Books of subscription for the whole number of Shares authorized by the said Ordinance at one and the same time, but it shall and may be lawful for the said Directors, and they are hereby authorized from time to time to limit the number of Shares for which the Books of subscription shall be open, as aforesaid, at any one time, as they in their discretion may deem most advisable.

dinance to be subscribed for after a certain time; and the whole amount subscribed for to be paid up within a certain time.

III. Provided also, and be it enacted, that the total amount of the liabilities of the said Corporation, whether on Bonds, Bills, Notes or other contracts whatsoever, shall not at any time exceed thrice the amount of its paid up Capital, with the addition of the amount of such deposits as may be then made with the Corporation for safe-keeping, in Specie or Government securities ; any thing in the said Ordinance or Charter to the contrary notwithstanding.

Amount of liabilities of the Corporation limited.

IV. Provided also, and be it enacted, that all promissory Notes or Bills of the Corporation made payable to order, or to bearer, or intended for general circulation, whether the same shall issue from the chief place or seat of business of the Corporation in Quebec, or from any of the branches or offices of discount or deposit of the Corporation in any other place in this Province, shall bear date at the place of issue, and shall be payable on demand at such place, as well as at the principal establishment of the Corporation.

Notes to be payable in specie at the place of issue.

V. Provided also, and be it enacted, that from and after the first day of November, one thousand eight hundred and forty two, any further limitation by the Legislature of the total amount of the Notes to be issued or re-issued by the said Corporation after the said day, or with regard to the value of each Note to be issued or re-issued after that time, shall not be held to be any infringement upon the privileges hereby granted.

Proviso respecting the issue and value of Notes.

VI. Provided also, and be it enacted, that a suspension by the said Corporation (either at the chief place or seat of business in the said City of Quebec, or at any of their branches or offices of discount and deposit at other places in this Province,) of payment on demand, in Specie, of the Notes or Bills of the said Corporation payable on demand, shall, if the time of suspension extend to sixty days, consecutively or at intervals, within any twelve consecutive months, operate

Suspension of specie payments beyond a certain time to forfeit the Charter of the Bank.

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as and be, a forfeiture of its Charter, and all and every the privileges thereby or hereby granted.

Stockholders to be liable to twice the amount of their respective shares.

VII. Provided always, and be it enacted, that in the event of the property and assets of the said Corporation becoming insufficient to liquidate the liabilities and engagements or debts thereof, the shareholders of the Corporation, in their private or natural capacities, shall be liable and responsible for the deficiency, but to no greater extent than to double the amount of the paid up Capital ; that is to say ; the liability and responsibility of each shareholder shall be limited to the amount of his or her share or shares of the said paid up Capital Stock, and a sum of money equal in amount thereto : Provided also that nothing in this section contained shall be construed to alter or diminish the additional liabilities of the Directors of the said Corporation under the provisions of the said Charter or Ordinance, or of this Act.

Proviso.

Corporation not to hold any of its own Stock.

VIII. Provided also, and be it enacted, that the said Corporation shall not in its corporate capacity hold any share or shares of its own Stock, nor make any advance upon the security of any such Stock.

Discounts and advances to Directors limited.

IX. Provided also, and be it enacted, that from and after the first day of November, one thousand eight hundred and forty two, the aggregate amount of discounts and advances made by the said Corporation upon commercial paper or securities bearing the name of any Director or Officer, or the co-partnership, name or firm of any Director of the said Corporation, shall not at any one time exceed one third of the total amount of discounts or advances made by the said Corporation, at the same time.

In what the business of the Corporation shall consist.

X. Provided also, and be it enacted, that the said Corporation shall not, either directly or indirectly, hold any lands or tenements, (save and except such as by the said Charter or Ordinance, it is specially authorized to acquire and hold,) or any ships or other vessels ; nor shall the said Corporation, either directly or indirectly, lend money or make advances upon the security, mortgage or hypothecation of any lands or tenements, or of any ships or other vessels, or of any goods, wares or merchandize ; nor shall the said Corporation, either directly or indirectly, raise loans of money, or deal in the buying, selling or bartering of goods, wares, or merchandize, or engage or be engaged in any trade whatever, except as a dealer in gold and silver bullion, bills of exchange, discounting of promissory notes and negotiable securities, and in such trade generally as legitimately appertains to the Business of banking : Provided also, that the said Corporation may take and hold mortgages and hypothèques on real estates and property in this Province, by way of additional security for debts contracted to the Corporation in the course of its dealings.

XI. Provided also, and be it enacted, that besides the detailed statement of the affairs of the said Corporation by the said Charter and Ordinance required to be laid before the shareholders thereof, at their annual general meetings, the Directors shall make up and publish, on the first day in March and on the first day in September, in every year, statements of the assets and liabilities of the Corporation, in the form of the Schedule hereunto annexed, shewing under the heads specified in the said form, the average of the amount of the notes of the Corporation in circulation and other liabilities, at the termination of each month during the period to which the statement shall refer, and the average amount of specie and other assets which at the same times, were available to meet the same: and that it shall also be the duty of the directors to submit to the Governor, Lieutenant Governor or Person administering the Government of this Province, a copy of each of such half yearly statements; and if by him required to verify all or any part of the said statements, the said Directors shall verify the same by the production of the weekly or monthly balance-sheets, from which the said statements shall have been compiled; and furthermore, the said Directors shall from time to time, when required, furnish to the said Governor, Lieutenant Governor, or Person administering the Government of this Province, such further information respecting the state and proceedings of the Corporation, and of the several branches and offices of discount and deposit thereof, as such Governor, Lieutenant Governor, or Person administering the Government of this Province, may reasonably see fit to call for: And Provided also, that the weekly or monthly balance sheets, and the further information that shall be so produced and given, shall be held by the said Governor, Lieutenant Governor or Person administering the Government of this Province, as confidential documents: And Provided also, that the Directors shall not, nor shall any thing herein contained be construed to authorize them or any of them to make known the private account or accounts of any person or persons whatever having dealings with the Corporation.

Statements of the affairs of the Corporation to be published in the form of the Schedule.

Governor may require further information.

Such information to be confidential.

XII. Provided also, and be it enacted, that from and after the said first day of November, one thousand eight hundred and forty two, the total amount of the notes of the said Corporation payable to bearer or on demand, in circulation at any one time, shall not exceed the amount of its paid up Capital.

After the 1st Nov. 1842, the total amount of notes in circulation shall be limited.

XIII. And be enacted, that the several public notices by this Act required to be given, shall be given by advertisement in two or more of the newspapers published in the City of Quebec, whereof the Quebec Gazette, or such other Gazette as shall be generally known and accredited as the Official Gazette for the publication of Official documents and notices emanating from the Civil Government of this Province, shall be one.

In what papers notices shall be published.

XIV.

Corporate powers extended to the whole Province.

Chief seat of business appointed: Branches may be established.

XIV. And be it enacted, that all the corporate powers, privileges and capacities of the said Corporation shall extend and be held to extend to and throughout the Province of Canada, and may be exercised in any part thereof, as if they had been granted by the Legislature of this Province, or were vested in the said Corporation by this Act; and that the chief place or seat of business of the said Corporation shall be in the City of Quebec aforesaid; but it shall and may be lawful for the Directors of the Corporation, to open and establish in other Cities, Towns, and places in this Province, branches or offices of discount and deposit of the said Corporation, under such rules and regulations for the good and faithful management of the same as to the said Directors shall, from time to time, seem meet, and shall not be repugnant to any Law of this Province, to the Charter or Ordinance aforesaid, to this Act, or the By-laws of the said Corporation.

No Bank Officer to act as proxy.

XV. And be it enacted, that neither the Cashier nor any other Officer of the said Bank shall hold any proxy for the choice of Directors.

Bank not to hold other bank stock.

XVI. And be it enacted, that nothing in this Act shall authorize or be construed to authorize the said Corporation to hold any Stock, share or interest in any other chartered Bank in this Province, except the same shall be taken *bonâ fide* and for the payment of real and *bonâ fide* debts.

Offices of discounts considered Branch Banks.

XVII. And be it enacted, that each and every office of discount and deposite established, or hereafter to be established by the said Corporation, and under the management or direction of a local Board of Directors, shall be considered and held to be a Branch Bank, and subject to the restrictions as to the issuing and redemption of notes provided in this Act.

Power of the Legislature to alter this Act.

XVIII. And be it enacted, that nothing herein contained shall be taken or construed to prevent the Legislature of this Province, at any time hereafter, from making such provisions as to the issuing of notes or the amount or description of notes which may be issued, or as to any other provisions or restrictions respecting the transaction of business by the said Bank, as may from time to time be deemed necessary or proper to be applied generally to other Banks in the Province.

Interest to be taken or allowed the Bank.

XIX. And be it enacted, that it shall and may be lawful for the said Corporation to allow and pay interest, (but not exceeding the legal rate of interest in this Province,) upon monies deposited in the Bank; and also it shall and may be lawful for the Corporation, in discounting promissory notes or other negotiable securities, to receive or retain the discount thereon, at the time of the discounting or negotiating the same; any law or usage to the contrary notwithstanding.

XX.

XX. And be it enacted, that if any Officer, Cashier, Manager, Clerk or Servant of the said Corporation shall secrete, embezzle or abscond with any bond, obligation, bill obligatory or of credit, or other bill or note, or with any security for money, or any money or effects intrusted to him as such Officer, Cashier, Manager, Clerk or Servant, whether the same belong to the said Corporation, or belonging to any other person or persons, body politic or corporate, or institution or institutions, be lodged and deposited with the said Corporation, the Officer, Cashier, Manager, Clerk or Servant so offending, and being thereof convicted in due form of law, shall be deemed guilty of felony.

Officers of the Bank embezzling Bills, &c.

XXI. And be it enacted, that if any person or persons shall forge or counterfeit the Common Seal of the said Corporation, or shall forge, or counterfeit, or alter, any bond, obligation, bill obligatory or of credit, or other bill or note of the said Corporation, or any endorsement or endorsements thereon, with an intention to defraud the said Corporation, or any person or persons, body or bodies politic or corporate, or institution or institutions, whomsoever and whatsoever; or shall offer or pass any forged, counterfeit or altered bond, obligation, bill obligatory or of credit, or other bill or note of the said Corporation, or endorsement or endorsements thereon, or shall demand the money therein mentioned, knowing the same to be forged, counterfeit or altered, every such person, for every such offence, upon conviction thereof in due form of law, shall be deemed and adjudged to be guilty of felony.

Punishment of persons forging Bonds, &c. of the Corporation.

XXII. And be it enacted, that if any person shall engrave, form, make, or mend any plate or plates, paper, rolling-press, or other tool, instrument or material, devised, adapted or designed for stamping, forging, or making any false or counterfeit Bill of Exchange, promissory note, undertaking or order, for the payment of money, purporting to be the Bill of Exchange, promissory note, undertaking, or order of the said Corporation, or of any of the officers or persons engaged in the management of the affairs of the said Corporation, in the name or on the behalf thereof, or shall have in his possession any such plate or plates, engraven in any part, or any such paper, rolling-press, or other tool, instrument or material, devised, adapted or designed as aforesaid, with the intent to use and employ the same, or to cause or permit the same to be used and employed in forging and making any such false and counterfeit Bills of Exchange, promissory notes, undertakings or orders, every person so offending shall be deemed and taken to be guilty of felony, and the proof that such plate, paper, rolling press or other tool, instrument or material, as aforesaid, was formed, made, engraved or mended by or was in the possession of such person for some lawful purpose shall lie upon him or her.

Punishment of persons engraving plates &c.

XXIII.

Persons convicted under this Act how punished.

XXIII. And be it enacted, that every person convicted of felony under this Act shall be punished by imprisonment at hard labor in the Provincial Penitentiary for any term not less than seven years, or by imprisonment in any other Gaol or place of confinement for any term not exceeding two years.

Power of searching for Counterfeit Bills, plates, tools, &c.

XXIV. And be it enacted, that it shall and may be lawful to and for any one Justice of the Peace, on complaint made before him, upon the oath of one credible person, that there is just cause to suspect that any one or more person or persons are, or have been concerned in making or counterfeiting any such false bills of exchange, promissory notes, undertakings or orders as aforesaid, by warrant under the hand of such Justice, to cause the dwelling-house, room, workshop, outhouse or other building, yard, garden, or other place, belonging to such suspected person or persons, or where any such person or persons shall be suspected of carrying on any such making or counterfeiting, to be searched; and if any such false bills of exchange, promissory notes, undertakings or orders, or any such plates, rolling-presses, or other tools, instruments or materials, shall be found in the custody or possession of any person or persons whomsoever, not having the same by some lawful authority, it shall and may be lawful to and for any person or persons whomsoever discovering the same, to seize, and he and they are hereby authorized and required to seize such false or counterfeit bills of exchange, promissory notes, undertakings or orders, and such plates, rolling-presses or other tools, instruments or materials, and to carry the same forthwith before a Justice of the Peace of the County or District, (or if more convenient, of the adjoining County or District,) in which the same shall be seized, who shall cause the same to be secured and produced in evidence against any person or persons who shall or may be prosecuted for any of the offences aforesaid, in some Court of Justice, proper for the determination thereof, and the same, after being so produced in evidence, shall, by order of the Court, be defaced or destroyed, or otherwise disposed of as such Court shall direct.

Rights not specially affected to be saved.

XXV. And be it enacted, that nothing in this Act contained shall in any manner derogate from or affect, or be construed to derogate from or affect the rights of Her Majesty, Her Heirs and Successors, or of any person or persons, or of any body or bodies politic or corporate, except in so far as the same may be specially derogated from or affected by the provisions of this Act.

Public Act.

XXVI. And be it enacted, that this Act shall be held and taken to be a public Act, and shall be judicially taken notice of, and have the effect of a public Act, without being specially pleaded.

SCHEDULE.

FORM OR SCHEDULE.

Referred to in the foregoing Act.

RETURN of the average amount of Liabilities and assets of the Quebec Bank, during the period from		to					
		18					
		Month ending					
LIABILITIES.		30th Sept 18	31st Oct. 18	30th Nov. 18	31st Dec. 18	31st Jan. 18	28th Feb. 18
Promissory Notes in circulation not bearing interest	£						
Bills of Exchange in circulation not bearing interest	£						
Bills and Notes in circulation bearing interest,	£						
Balance due to other Banks,	£						
Cash deposits, not bearing interest,	£						
Cash deposits, bearing interest,	£						
Total average Liabilities,	£						
ASSETS.							
Coin and Bullion,	£						
Landed or other Property of the Bank,	£						
Government Securities,	£						
Promissory Notes or Bills of other Banks,	£						
Balances due from other Banks,	£						
Notes and Bills discounted, or other Debts due to the Bank, not included under the foregoing heads,	£						
Total average Assets,	£						

CAP. XCV.

An Act to permit the business of the Bank of Upper Canada to be carried on in Toronto as usual.

18th September 1841.—Presented for Her Majesty's Assent and reserved "for the signification of Her Majesty's pleasure thereon."

11th March, 1842.—Assented by Her Majesty, in Her Privy Council.

27th April, 1842.—The Royal Assent signified by the Proclamation of His Excellency SIR CHARLES BAGOT, Governor General.

WHEREAS by an Act of the Parliament of that part of the Province of Canada, formerly called Upper Canada, the Royal assent to which was announced

Preamble.

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