

Site of present government buildings to be sold, &c.

IV. And be it enacted, That the lands upon which the present Government House and Parliament Buildings at Toronto are situate, with the ground and water lots in front thereof, shall be sold by public auction in such lots and at such time or times and upon such terms and conditions as the Governor in Council shall deem best for the public interest; and the proceeds of such sale shall form part of the Consolidated Revenue Fund, a sufficient amount thereof being invested in Provincial Securities by the Receiver General to produce yearly an amount of interest equal to that payable to the University Income Fund, as hereinbefore mentioned; and the lands so sold shall be granted and conveyed to the respective purchasers by Letters Patent, in which nevertheless any conditions whatever upon which the lands shall have been sold may be inserted, and such conditions shall be enforced by all Courts of Law or Equity, whether they be or be not such as are in other cases held to be consistent with a grant.

Conveyance to purchasers: Conditions may be inserted.

Accounting clause.

V. And be it enacted, That all sums payable under this Act out of any public moneys in the hands of the Receiver General shall be paid upon Warrant of the Governor; and that all sums of money expended under this Act shall be accounted for to Her Majesty, Her Heirs and Successors through the Lords Commissioners of Her Majesty's Treasury, in such manner and form as Her Majesty, Her Heirs and Successors shall direct, and that an account thereof shall be laid before both Houses of the Provincial Parliament within fifteen days after the opening of the then next Session thereof.

## C A P . C L X I I .

An Act to encourage the issue by the Chartered Banks in this Province, of Notes secured in the manner provided by the General Banking Law.

[Assented to 14th June, 1853.]

Preamble.

Banks may issue notes, or notes of a certain kind, beyond the

**W**HEREAS it is expedient to encourage the Chartered Banks in this Province to issue and circulate Bank Notes secured in a manner as nearly similar as circumstances will permit to that provided by the general laws now in force for regulating the business of Banking: Be it therefore enacted by the Queen's Most Excellent Majesty, by and with the advice and consent of the Legislative Council and of the 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, and 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 it shall be lawful for any Chartered Bank in this Province, the total amount of whose Bank Notes of all values, to be issued and in circulation at any one time, is by its Charter or Act of Incorporation

OR

or any Act amending the same, limited to the amount of its paid up Capital,—or the total amount of whose Bank Notes each for less than some, assigned sum, to be issued and in circulation at any one time, is by any such Act limited to a certain sum or to a certain proportion of its capital,—to issue and have in circulation at any time any further amount of such Bank Notes beyond the amount limited in either of the said cases, not exceeding in either case or in both together, the sum which such Bank shall then have on hand in gold and silver coin or bullion and Debentures receivable in deposit for registered Bank Notes under the laws for regulating the business of Banking, the value of such Debentures to be reckoned at par; but it shall not be necessary that such coin or bullion or Debentures be deposited with the Receiver-General, or that the Bank Notes to be so issued be registered.

amount limited by their charters,—on certain conditions.

II. And be it enacted, That the duty payable by any Bank under the Act passed in the session held in the fourth and fifth years of Her Majesty's Reign, and intituled, *An Act for levying a certain rate or duty on Bank Notes issued and in circulation in this Province*, on its Bank Notes issued and in circulation, shall be calculated and paid only upon the sum by which the average amount of its Bank Notes in circulation during any period, shall have exceeded the average amount of the gold and silver coin and bullion and of such Debentures as aforesaid which such Bank shall have had on hand during the same period.

Duty under 4 & 5 V. c. 29, reduced in certain cases.

III. And be it enacted, That so much of the Act last cited, or of the Act passed in the Session held in the fourteenth and fifteenth years of Her Majesty's Reign, intituled, *An Act to exempt the several Chartered Banks from the tax on their circulation on certain conditions*, or of any other Act or Law, as may be inconsistent with this Act, shall be and is hereby repealed.

Inconsistent enactments of 14 & 15 V. c. 70, or other Acts repealed.

## CAP. CLXIII.

An Act to provide for the making of certain Annual Returns to the Government.

[Assented to 14th June, 1853.]

WHEREAS it is desirable that the public should be in possession of full information respecting the Revenue and Expenditure of the Municipalities, of all Public Institutions and of every branch of the public service within this Province, the sources from whence derived and the objects for which expended: Be it therefore enacted by the Queen's Most Excellent Majesty, by and with the advice and consent of the Legislative Council and of the 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

Preamble.