

pensioner for improvements do not exceed the amount regulated by such conditions. Total amount limited.

III. The said annuities and sums shall be a charge upon the said Consolidated Revenue Fund, and shall be paid and accounted for in like manner as other sums charged thereon. How paid and accounted for.

C A P. I I I .

An Act to amend the Act for establishing Freedom of Banking.

[Assented to 21st April, 1856.]

WHEREAS it is expedient to amend the Act for establishing Freedom of Banking, in the manner hereinafter mentioned: Therefore, Her Majesty, by and with the advice and consent of the Legislative Council and Assembly of Canada, enacts as follows: Preamble.

I. The thirteenth Section of the Act passed in the Session held in the thirteenth and fourteenth years of Her Majesty's Reign, and chaptered twenty-one, is hereby repealed, and the following section shall be substituted in lieu thereof: Section 13 of 13 & 14 V. c. 21, repealed: and a new section substituted.

“No individual Banker shall make or issue Bank Notes, and no Joint Stock Association shall commence the business of Banking, until they shall have respectively deposited in the hands of the Receiver General, for the purposes of this Act, Debentures or other securities issued by, or the payment of the principal and interest whereof is guaranteed by the Government of this Province, under the authority of the Legislature thereof, or secured upon the Upper Canada or the Lower Canada Municipal Loan Fund, and bearing interest at the rate of six per centum per annum, (or if bearing a less rate of interest, then to proportionally greater amounts) to amounts not less than those hereinafter mentioned, that is to say: Provincial securities to be deposited before commencing business, and to what amounts.

Any Joint Stock Association, to the amount of not less than Twenty-Five Thousand Pounds;

Any individual Banker, to the amount of not less than Twenty-Five Thousand Pounds:

The value of the said Debentures or securities being reckoned at *par*, and the same being held by the Receiver General in pledge for the due redemption of the Bank Notes of the Bank by which they are deposited, and the interest thereon being paid over to such Bank, as the same shall accrue, except as hereinafter provided.” Value to be reckoned at *par*.

Which

Which said Section shall be construed as the thirteenth Section of the said Act.

Proviso to section 14 repealed.

II. The Proviso to the fourteenth Section of the said Act shall be and the same is hereby repealed, and the following Proviso shall be and is hereby substituted therefor, and shall be, and shall be deemed and taken to have been, the Proviso to the said fourteenth Section :

New Proviso substituted.

“ Provided always, that all such Bank Notes shall bear date at the City, Town or Village wherein such Bank is situate,— that they shall be made payable to bearer on demand,—that they shall be marked on the face thereof as being secured by deposit of Provincial securities,—and that they shall be held to be payable at the Office of the Bank, and not elsewhere.”

C A P . I V .

An Act to change the tenure of the Indian Lands in the Township of Durham.

[Assented to 21st April, 1856.]

Preamble.

WHEREAS an extent of eight thousand four hundred and ninety acres of land, in the Township of Durham in Lower Canada, was granted, in the year one thousand eight hundred and five, to divers Indians, for them and their legal successors, under and by virtue of Letters Patent issued under the hand and seal of Sir Robert Shore Milnes, at that time Lieutenant Governor, on the condition that they should settle thereon and be incapable of selling, alienating or even leasing the said Lands ; And whereas the said Indians, or their legal successors or representatives, have in certain cases sold, leased or alienated all their rights in respect of such lands, for fixed sums of ground rents, and have all abandoned the said lands after having so conveyed them ; And whereas the parties to whom such lands were so conveyed, have cleared and improved the same, erected buildings thereon and made agricultural settlements thereof, of great value, and the doubts which have arisen respecting the legality of such transactions are a great obstacle to the further progress of the said settlements, and it is desirable, both in the interest of the Indians who do not reside any more on the said lands, and in that of the public of the said locality, that the said transactions should be rendered legal, in order to secure a just compensation to the former, and incontestable titles to the parties now in possession of the said lands ; And whereas the Act passed in the eighteenth year of Her Majesty's Reign, and chaptered one hundred and sixty-seven, is insufficient for the object intended : Therefore, Her Majesty, by and with the advice and consent of the Legislative Council and Assembly of Canada, enacts as follows :