

Laws of Her Majesty's Province of United Canada, passed in the year 1846. Montreal:
Stewart Derbishire & George Desbarats, 1846.

9 Victoria – Chapter 64

An Act to authorize the raising of the remainder of the Loan guaranteed by the Imperial Parliament. 9th June, 1846.

Whereas by the Act of the Parliament of the United Kingdom of Great Britain and Ireland, passed in the Session held in the fifth and sixth years of Her Majesty's Reign, and intituled, An Act for guaranteeing the payment of the interest on a Loan of One Million, Five Hundred Thousand Pounds, to be raised by the Province of Canada, it is enacted that it shall and may be lawful for Her Majesty, Her Heirs and Successors, to guarantee the payment of the Dividends and Interest, not exceeding the yearly rate of four pounds in the hundred, on any principal sums of money not exceeding the sum of One Million, Five Hundred Thousand Pounds in the whole, which may be required and raised for Public Works in this Province, and for other Provincial purposes in the said Act mentioned, by Loan, Debenture or otherwise; And whereas for giving effect to the said Act, it is enacted by the Act of the Parliament of this Province passed in the sixth year of Her Majesty's Reign, and intituled, *An Act to authorize the raising, by way of Loan, in England, the sum of One Million, Five Hundred Thousand Pounds sterling, for the construction and completion of certain public works in Canada*, that the sum of one million five hundred thousand pounds shall be raised and borrowed, with the guarantee aforesaid, by loan, debentures or otherwise, in the manner by the said Provincial Act provided: And whereas by reason of the premium at which the Debentures issued under the said Acts were disposed of, the said sum of one million five hundred thousand pounds was raised under the said guarantee, by the issue of Debentures for sums amounting in the whole to one million three hundred and sixty thousand pounds sterling, and no more, leaving a sum of one hundred and forty thousand pounds sterling, to which under the provisions of the said Imperial Act the guarantee aforesaid may be extended by Her Majesty, Her Heirs or Successors, but the raising of which is not authorized by the said Provincial Act: And whereas it is expedient to authorize the raising of the said last mentioned sum with the guarantee aforesaid, for defraying the cost of certain Public Works in this Province: 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 the Governor by and with the advice of the Executive Council, to issue Debentures payable in England on the security of the Consolidated Revenue Fund of this Province, and under and upon the said guarantee, for such sum or sums in sterling money, at a rate of interest not exceeding four per centum by the year, as shall together with the amount of Debentures already issued under the Act of the Provincial Parliament aforesaid, amount to the sum of one million five hundred thousand pounds, of sterling money, mentioned in the above recited Act of the Imperial Parliament, and that such Debentures shall be issued subject to the provisions of the Provincial Act cited in the Preamble to this Act, and of the Imperial Act aforesaid therein referred to; and all the

provisions of the said Provincial Act are hereby extended and shall apply to the Debentures to be issued under the authority of this Act, to the principal sum thereby raised, the dividend and interest thereupon, the Sinking Fund for the payment of such principal sum, the order in which the said principal and interest shall be chargeable on the Consolidated Revenue Fund of this Province, and to all other matters relative to the Loan hereby authorized, in as full and ample a manner to all intents and purposes as if the said sum to be raised under the authority of this Act had formed part of the sum authorized to be raised and borrowed under the provisions of the said Provincial Act, with the guarantee aforesaid.

II. And be it enacted, That the monies raised under the authority of this Act, shall and may be paid and applied as part of the sum appropriated for defraying the cost of certain Public Works, by the Act passed in the present Session of the Provincial Parliament, and intituled, *An Act to appropriate the sums therein mentioned to defray certain expenses of the Civil Government for the year one thousand eight hundred and forty-six*, and certain other expenses not otherwise provided for, and the due application thereof to such purposes shall be accounted for to Her Majesty, and to the Provincial Parliament, in the manner by the Act provided.