

Laws of Her Majesty's Province of Upper Canada, passed in the year 1848. Montreal: Stewart Derbyshire & George Desbarats, 1848.

11 Victoria – Chapter 9

An Act for raising on the credit of the Consolidated Revenue Fund, a sum of money required for the Public Service. 23d March, 1848.

Whereas it is expedient to authorize the raising of a certain sum by loan on the credit of the Consolidated Revenue Fund of this Province, for the purpose hereinafter mentioned: 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 in Council to authorize the raising by way of loan, on the credit of the Consolidated Revenue Fund of this Province, of a sum not exceeding one hundred and twenty-five thousand pounds, currency, for the purpose of meeting the contingencies of the Public Service, connected with the Public Works.

II. And be it enacted, That for the purpose of raising such sum as aforesaid, it shall be lawful for the Governor in Council to authorize the issue of Debentures to an amount not exceeding in the whole the sum aforesaid, in such form, for such separate sums, at such rate of interest not exceeding six per centum per annum, and to make the principal and the interest thereon payable at such periods and at such places, as to him shall seem most expedient, the said principal and interest being hereby made chargeable upon the Consolidated Revenue Fund of this Province.

III. And be it enacted, That accounts in detail of all monies received and paid, and of the Debentures issued and the interest thereon, and of the redemption of the whole or any part of such debentures, and of all expenses attending the collection and payment of the sums of money collected, received or paid by authority of this Act, shall be laid before the Legislature of this Province at each Session thereof.

IV. And be it enacted, That the due application of the monies so to be raised 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 be graciously pleased to direct.

V. And be it enacted, That the words "Governor in Council," whenever they occur in this Act, shall be construed to mean the Governor, Lieutenant Governor, or Person administering the Government of this Province, acting by and with the advice of the Executive Council thereof.