

Bank in exchange for an equivalent amount of specie, at the several offices at which Dominion Notes will be redeemable, in the cities of Toronto, Montreal, Halifax, and St. John (N.B.), respectively.

Chartered
Banks only to
issue notes for
circulation.
Penalty.

8. No private person or party, except a Chartered Bank, shall issue or re-issue, make, draw, or indorse any bill, bond, note, check or other instrument, intended to circulate as money, or to be used as a substitute for money, for any amount whatever, under a penalty of four hundred dollars, to be recovered with costs in any court having civil jurisdiction to the amount, by any party who will sue for the same; and one half of such sum shall belong to the party suing for the same, and the other half to Her Majesty, for the public uses of the Dominion:

When shall
be deemed
such notes.

The intention to pass any such instrument as money shall be presumed if it be made for the payment of a less sum than twenty dollars, and be payable either in form or in fact to the bearer thereof, or at sight, or on demand, or at less than thirty days thereafter, or be overdue, or be in any way calculated or designed for circulation, or as a substitute for money; unless such instrument be a check on some Chartered Bank, paid by the maker directly to his immediate creditor, or a promissory note, bill of exchange, bond or other undertaking for the payment of money paid or delivered by the maker thereof to his immediate creditor, and be not designed to circulate as a substitute for money:

Provido as
to Halifax
Banking
Company.

Provided always, that the Halifax Banking Company may, until the end of the year 1874, continue to re-issue their notes now in circulation; but the whole of such notes shall, as far as practicable, be called in and withdrawn by the end of the said year.

Act 31 Vict.,
c. 11, con-
tinued.

9. The Act passed in the thirty-first year of Her Majesty's Reign, Chapter 11, intituled, "*An Act respecting Banks*," shall be and is hereby continued until the end of the Session of Parliament, commencing next after the first day of January, one thousand eight hundred and seventy-two.

CAP. XII.

An Act to remove certain restrictions with respect to the issue of Bank Notes in Nova Scotia.

[Assented to 12th May, 1870.]

Preamble.

HER MAJESTY, by and with the advice and consent of the Senate and House of Commons of Canada, enacts as follows:—