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This very opportune addition to your previous instructions, in reference to the contemplated guaranteed loan to this island, will, I trust, enable me to effect the preparation and adoption of such an Act as will meet your approval.

The announcement of the favourable disposition of Her Majesty's Government in regard to this matter has given all but universal satisfaction throughout the island.

— No. 17. —

EXTRACT of DESPATCH from Lieutenant-Governor Sir *D. Daly* to the Right Honourable *H. Labouchere*, M. P.; dated Government House, Prince Edward Island, 1 May 1857.

No. 17.  
Lieut.-Governor  
Sir D. Daly to  
Right Hon. H. La-  
bouchere, M. P.,  
1 May 1857.

(No. 22.)

(Received, 18 May 1857.)

(Answered, No. 17, 15 June 1857, page 28.)

I HAVE the honour of transmitting herewith three authenticated copies of an Act of the last Session, intituled, "An Act for raising Monies to be applied to the purchase of Lands under the Act 16 Vict. c. 18, intituled, 'An Act for the purchase of Lands on behalf of the Government of Prince Edward Island, and to regulate the sale and management thereof, and for other purposes therein mentioned.'"

The appointment of "agent or agents" under the Act I propose, with the advice of my Council, to offer to Messrs. Codd, of London, subject to the approval of Her Majesty's Government, and further subject to approval by the local Government, of the terms upon which they will undertake to perform the duties required by the Act, of which a copy is transmitted to them. That house possesses the confidence of many parties here, by whom it has been favourably known through business transactions for many years past, which is quite in keeping with my own knowledge of its respectability.

I trust, sir, that this measure, from which great benefit to this colony is anticipated, will meet your approval, and that I may at your early convenience be honoured with your further instructions regarding it.

Lord Selkirk's agent, Mr. Bruce Stewart, and, I understand, several other parties, are prepared to treat for the sale of estates, so soon as the local Government shall be in a condition to purchase, to which period I have deemed it, prudent to postpone all negotiations in the matter.

Enclosure in No. 17.

Encl. in No. 17.

(No. 970.)

AN ACT for raising Moneys to be applied to the Purchase of Lands under the Act 16 Vict. c. 18, intituled "An Act for the Purchase of Lands on behalf of the Government of Prince Edward Island, and to regulate the Sale and Management thereof, and for other Purposes therein mentioned."—[Passed 15 April 1857.]

WHEREAS by virtue of the Act of the General Assembly of Prince Edward Island, passed in the 16th year of Her present Majesty's reign, c. 18, the Lieutenant-governor, with the advice of Her Majesty's Council, is authorised to borrow and receive a loan or loans of money not exceeding in the aggregate 30,000 £ of lawful current money of the said island, for the payment of the purchase-money of lands purchased by the Commissioner of Public Lands, under the said Act, and other purposes thereof, as therein set forth and specified: and whereas it is deemed desirable to increase the amount of money to be raised and expended under the said Act, and thus to enable the Government from time to time, as opportunities offer, to make extensive purchases of lands, in order that all parts of this island may, if possible, equally share in the benefits to be derived from a gradual extinguishment of proprietary claims; and Her Majesty's Imperial Government have offered, on certain conditions embodied in a despatch dated Downing-street, 23d day of November 1856, from the Right Honourable Henry Labouchere, Her Majesty's Secretary of State for the Colonies, to his Excellency the Lieutenant-governor, to recommend to Parliament that the credit and guarantee of the United Kingdom shall be employed to enable the Government of this island to raise, upon advantageous terms, additional funds, if required, to the extent of 100,000 £ sterling, to be applied to the payment of the purchase-money of lands under the said Act of the 16 Vict. c. 18, and to other purposes therein specified: and whereas it is very desirable

Preamble.  
16 Vict. c. 18.

16 Vict. c. 18.