

tures to an amount not exceeding that of the Debentures so redeemed or purchased ; or it shall be lawful for the said Governor in Council to arrange with the holders of any such Debentures as are hereinbefore described, to accept in lieu thereof new Debentures, which the said Governor in Council is hereby authorized to cause to be issued, and the principal or interest whereof shall be respectively payable out of the Consolidated Revenue Fund of this Province at such times as the said Governor in Council may direct ; and all Debentures authorized by this Act may be made payable in Sterling Money of Great Britain or in the Currency of this Province, and may be made payable, as may also the interest thereon, at such place either within or without this Province as the said Governor in Council may direct, and the interest on such Debentures may be fixed at such rate not exceeding the then legal rate as the said Governor in Council may direct : Provided always, that nothing in this Act shall be construed to authorize the Governor in Council to increase the aggregate amount of the Public Debt of the Province without the authority of the Provincial Parliament: but this shall not be construed to prevent the issue of Debentures as aforesaid, for the purpose of applying the proceeds thereof to the purchase or redemption of other Debentures.

Debentures may be payable in currency or sterling, &c.

Rate of interest.

Proviso: total debt not to be increased.

A certain amount of Debentures may be issued for sums under £10 each.

II. And be it enacted, That of the Debentures which the Governor in Council is or may be authorized to cause to be issued under this or any other Act passed or to be passed, a sum not exceeding two hundred and fifty thousand pounds currency may be issued in Debentures being each for a sum less than ten pounds currency ; and that such Debentures may be made payable on demand or at any time after date, and with or without interest, and may be receivable in payment of moneys payable to the Provincial Government generally, or in payment of such