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**BILL**

*To raise the Rate of Interest on  
Rentes Constituées.*

**W**HEREAS very numerous benefits would accrue to the public, if it were made lawful to constitute Rents redeemable in money, at a rate rather higher than that now established by the laws in force in this Province, and it would be just that a Principal, of which the payment cannot be exacted, and which for that reason is inferior in value to an exigible principal, should produce higher interest than that on other ordinary credits which bear interest, or in which the legal interest is stipulated; Be it therefore enacted by the King's Most Excellent Majesty, by and with the advice and consent of the Legislative Council and Assembly of the Province of Lower-Canada, constituted and assembled by virtue of and under the authority of an Act passed in the Parliament of Great-Britain, intituled, "An Act to repeal certain parts of  
" an Act passed in the Fourteenth year of  
" His late Majesty's Reign, intituled, "*An*  
" *Act for making more effectual provision*  
" *for the Government of the Province of*  
" *Quebec, in North America,*" and to make  
" further provision for the Government of  
" the said Province;" and it is hereby enacted by the authority of the same that from and after the passing of this Act, it shall be lawful to constitute redeemable Rents (*constituer des Rentes rachetables*) at seven and a half per cent, on the principal, provided the Principal of the said Rents be alienated and that the reimbursement of the Principal of the Rent be incapable of being exacted, and that it be redeemable at the will of the debtor or otherwise, according to the laws heretofore and at present in force respecting *Rentes constituées.*