

Extracts from the "Municipal Corporation Act of Upper Canada," in relation to Corporations created under such Law issuing Bills, Bonds, or incurring other Liabilities; with a Letter from, and embodying the opinion of, the Hon. W. B. Richards, Attorney General of Canada West, on the same.

Brockville, June 4th, 1852.

SIR,—Will you favour us with your opinion of the following case.

Under the Upper Canada Municipal Corporation Act of 1849, a Municipal Corporation contracts a debt and issues debentures therefor, having passed a By-Law making the necessary Assessments to pay off the debt and interest within twenty years. We wish to know if the Corporation can afterwards repeal such By-Law, or reduce the amount to be raised under it below the sum which will be required to be paid annually to liquidate the debt and interest within twenty years from the passing of the By-Law.

Would you also send us with your opinion, the important clauses in the Municipal Act bearing upon the point.

We remain, Your obedient Servants,

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To Hon. W. B. Richards, }
Attorney General, }
Canada West. }

Quebec, June 14th, 1852.

GENTLEMEN,—On the case sent me in your Letter of the fourth instant, I am of opinion that no Municipal Corporation in Upper Canada after having contracted a Debt, and issued Debentures for the payment of it, can repeal or vary the By-Law imposing the special rate for the payment of such Debt, so as to reduce the amount annually applicable to the payment of the Debt and interest according to the terms of the original By-Law.

I append the three clauses of the Act to which you refer. You will see how carefully the Law protects the interests of the Creditors of Corporations, and what prompt measures may be resorted to in collecting Debts against them.

I remain Your obedient Servant,

WM. B. RICHARDS.

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