

BILL.

An Act to establish freedom of Banking in the Province, and for other purposes relative to Banks and Banking.

WHEREAS it is expedient to provide, by one general Preamble.
law, for the establishment of freedom of Banking in this Province, under such regulations as shall effectively protect the holders of the Notes of Banks, and shall provide as far as may be practicable for the safety of all those dealing with them, and for that purpose to repeal the Ordinance and Act hereinafter mentioned, and to make other provision instead thereof: Be it therefore enacted, &c.

10 That the Ordinance of the Governor and Special Council for Lower Canada, passed in the second year of Her Majesty's Reign, and intituled, "*An Ordinance to regulate*
"Private Banking, and the Circulation of Notes of Pri-
"vate Bankers," and the Act of the Parliament of Upper

15 Canada passed in the seventh year of the Reign of His late Majesty King William the Fourth, and intituled, "*An Act to protect the public against injury from Private*
"Banks," and all other Acts, Ordinances or provisions of law in force either in Upper or in Lower Canada, in-

20 consistent with the provisions of this Act, shall be and are hereby repealed, except only as regards any penalty incurred under either of them before this Act shall come into effect, with regard to which they shall remain in full force.

25 II. And be it enacted, That it shall not be lawful for any person or association of persons, body corporate or politic, or party whatsoever, except only Banks now in-

30 da and thereunto expressly authorized, or such as shall be thereunto authorized under the provisions of this Act, to make, issue, sign, draw, indorse, guarantee, or become parties to (any of which acts shall be making and issuing within the meaning of this Act,) any Bill, Note, *bon*, check, or

35 promise in writing or undertaking, for the payment of money or securities for money, or other evidence of debt of any description or form, in the nature of a Bank Note or Bank Bill or intended to pass as money, (and such intention shall be presumed in any case, if the
40 same be made for the payment of any sum less than

What parties only may make and issue Bank-notes.

What shall be Bank-notes.