

MINUTES OF EVIDENCE.

TUESDAY, 13th March, 1849.

W. F. Coffin, Esquire, one of the Sheriffs for the District of Montreal, examined:—

1. When were you appointed Joint Sheriff?—In March, 1842.

2. What is the amount of profits that you have received for the year 1848?—The total amount of profits of our office for the year 1848, is £1609 12s. 8d.; that is to say, official emoluments £1165 17s. 4d., amount of salary £111, and amount of interest, &c., £332 15s. 4d.

3. Please to say what *et cætera* signifies?—Dividends on bank stock, amount of interest on deposits, amount of interest on notes which we have received from parties, bearing interest.

4. Under what circumstances have you taken, and do you take notes?—These notes have been taken from purchasers of land sold at Sheriff's sale, as a matter of accommodation to such purchasers.

5. Assuming that you would not of course accommodate parties of whose solvency you entertain the slightest doubt, will you state whether you have made it a rule to accommodate in the manner implied in your last answer?—Certainly not: the rule has been the reverse since I have had the honour to be associated in the Sheriff's Office. From my first entrance into the Sheriff's Office, I have in principle opposed the granting of such accommodation, although the parties asking such accommodation have often been some of the most responsible persons in the District?

6. What is meant, in your third answer, by the words, "Dividends on bank stock?"—have you so invested any portion of the public money? The public moneys are at our risk and at our disposal, so at least we humbly apprehend, and so it has hitherto been understood. A small portion of these public moneys have, for safe keeping, been invested in bank stock.

7. In what bank? and how much?—In the Bank of Montreal, and City Bank. I will bring a statement to-morrow, showing how much Mr. Boston and myself had on the 1st January last, in these banks.

Moneys invested in bank stock, as follows:—

Mr. Boston, Montreal Bank Stock.....	£1343 15 0
Mr. Coffin, do do do.....	£682 10 0
Do City Bank ...	500 0 0
	£1192 10 0
	£2526 5 0

I know of no law, or Ordinance, or custom, or practice, which prescribes, or even suggests, to the Sheriff, the course he ought to pursue in the disposal of these moneys. The only obligation imposed by law upon the Sheriff, is the obligation to pay over all such moneys to the parties thereunto entitled, when lawfully ordered to do so. Indeed, it appears to me that responsibility would be incompatible with restriction. If the Sheriff is to be answerable for the forthcoming of all such moneys at proper place and legal time, he must, as a consequence, be a free agent in disposing of them. If the law compels him to adopt a specified course, it must necessarily relieve him from any responsibility in the event that such course should prove to be a bad one.

The same process of argument extends to the interest or profit, in whatever shape it may accrue,

arising from the safe keeping of such moneys. He may keep them in his chest if he chooses, and derive no pecuniary benefit from their investment; but if the Court House burns, as has been the case, neither the Sheriff nor his sureties could plead such fire, or any other accident as a release from their responsibilities; so in case a bank should fail, the Sheriff must supply the deficiency, or submit to the alternative, go to gaol. If he accepts the peril, he takes the profit with it. I add hereto a copy of a letter deposited by us with the Cashier of the Montreal Bank, relative to the above-mentioned bank stock:—

MONTREAL, 23rd May, 1845.

Sir,—We hereby declare that twenty-five shares of Montreal Bank stock, paid up in full, at a premium of seven and a half per cent per share, being equal in value to a sum of thirteen hundred and forty-three pounds fifteen shillings currency, held in the name of John Boston, Esquire; and twenty-two shares of like Montreal Bank stock, also paid up in full at a premium of seven and a half per cent per share, being equal in value to a sum of eleven hundred and eighty-two pounds ten shillings currency, held in the name of William F. Coffin, Esquire, are, to all intents and purposes, public property, to be accounted for by each of us respectively, in the above proportions and amounts, to the office of Sheriff of Montreal, and that we individually are only entitled to the interest or dividends which may, from time to time, accrue thereupon.

We have the honour to be,

Sir,

Your most obt. servants,

(Signed) JOHN BOSTON.
WILLIAM F. COFFIN.

To the Cashier,
Montreal Bank.

8. What amount of interest or profit do you get on these deposits?—Upon the amount invested in bank stock, we get the dividends, whatever they may be. Upon the amount deposited in the Bank of British North America, in which we place our deposits, they allow us 3 per cent. For our own security, as well as for the security of our sureties and of the public, we place our deposits as widely as is consistent with convenience and safety, in the best monied institutions in this city.

9. Do you consider them safe where they are?—I know of no safer investment or deposit. We generally pay public claims upon us, under judgments or orders of the Court of Queen's Bench, and all other demands upon us in our capacity of Sheriffs, by checks upon the Bank of British North America.

10. Is the Committee to understand that this is a profit which you derive upon the public moneys entrusted to you, over and above the 2½ per cent allowed you by law?—Assuredly.

11. Has any part of this money so derived by you, in the shape of interest and dividends, been returned so as to be distributed among creditors, or part to a plaintiff, or returned to a defendant?—Certainly not.

12. Is the disposal of public moneys based upon any law or rule of practice of the Courts?—No: the course adopted by us in the depositing of this money, has been adopted for the purpose of protecting both ourselves and the public, and to secure profit to ourselves consistent with safety.