

BILL.

An Act to authorize the City of Montreal to raise a Loan to consolidate their debt.

WHEREAS by the Act passed in the Session held in the Preamble.
fourteenth and fifteenth years of Her Majesty's Reign, 14 & 15 V. c.
and intituled, *An Act to amend and consolidate the provisions of* 128.
the Ordinance to Incorporate the City and Town of Montreal,
5 *and of a certain Ordinance and certain Acts amending the same,*
and to vest certain other powers in the Corporation of the said
City of Montreal, it is among other things in effect enacted,
That it shall be lawful for the Council of the said City of Mont-
real to borrow, on the credit of the said City, such sum or sums
10 of money as the said Council may think proper so to borrow,
provided the total amount borrowed and remaining unpaid,
exclusive and independent of the amounts due or to become
due on account of the purchase or improvement of the Montreal
Water Works, shall not exceed at any one time the sum of one
15 hundred and fifty thousand pounds currency, which debt so
authorized to be contracted for general purposes, is hereinafter
called the *General Debt* of the said City; and whereas by the
said Act it is also in effect enacted, That, for the purpose of
extending and improving the said Water Works, it shall be
20 lawful for the Council of the said City, to borrow a sum not
exceeding fifty thousand pounds, currency, exclusive of the
said sum of one hundred and fifty thousand pounds, and in
addition to the debt contracted for the purchase of the said
Water Works, under the authority of the Act passed in the
25 seventh year of Her Majesty's Reign, and intituled, *An Act to* 7 V. c. 44.
authorize the Mayor, Aldermen and Citizens of Montreal, to
purchase, acquire and hold the property now known as the Mont-
real Water Works, which said debts so authorized to be con-
tracted for the purpose of purchasing or improving the said
30 Water Works, are hereinafter called "*The Water Works Debt*"
of the said City; and whereas the said "*General Debt,*" and
the said "*Water Works Debt,*" are both secured upon the
general funds of the said Corporation, and the said "*Water*
Works Debt" is also secured by special privilege on the said
35 Water Works; And whereas it is expedient to make provision
for consolidating the said debts, and placing the financial affairs
of the said City on a better footing, by providing means for
paying off the said debts either by means of terminable an-
nuities or of a Sinking Fund; and with this view to enable the
40 said Corporation to borrow money for the purpose of paying off
such portions of the existing debts as it may be found conducive to
the attainment of the object aforesaid, to pay off: Be it therefore
enacted by the Queen's Most Excellent Majesty, by and with
the advice and consent of the Legislative Council and of the
45 Legislative Assembly of the Province of Canada, constituted
and assembled by virtue of and under the authority of an Act
passed in the Parliament of the United Kingdom of Great