



A

B I L L

TO

Authorise the Commissioners of Her Majesty's Treasury A.D. 1873.
to guarantee the payment of a loan to be raised by the
Government of Canada for the construction of public works
in that country, and to repeal the Canada Defences Loan
Act, 1870.

WHEREAS one of the terms and conditions on which the colony
of British Columbia was admitted into union with the
Dominion of Canada, by an Order in Council of the sixteenth day of
May one thousand eight hundred and seventy-one, was that the
5 Government of the Dominion should secure the construction of a
railway (in this Act referred to as the Pacific Railway) to connect
the seaboard of British Columbia with the railway system of Canada,
in manner more particularly mentioned in the schedules to such Order.

And whereas the Government of the Dominion of Canada propose
10 to raise by way of loan for the purpose of the construction of the
Pacific Railway, and also for the improvement and enlargement of the
Canadian canals, a sum of money not exceeding eight million pounds:

And whereas by an Act of the Parliament of Canada of the
year 1868, chapter forty-one, the Governor in Council was autho-
15 rised to raise by way of loan upon the guarantee of the Com-
missioners of Her Majesty's Treasury (in this Act referred to as
"the Treasury"), for the purpose of the construction of the
fortifications therein mentioned, sums not exceeding one million
one hundred thousand pounds:

20 And whereas by the Canada Defences Loan Act, 1870, the Treas- 33 & 34 Vict.
c. 82.
ury were authorised to guarantee the payment of the principal of such
loan and of interest thereon at a rate not exceeding four per cent.:

And whereas no portion of the last-mentioned loan has been
raised, and no such guarantee has been given:

25 And whereas it is expedient to authorise the Treasury to guarantee
a portion, not exceeding *two millions five hundred thousand pounds*,
of such loan of eight million pounds for the above-mentioned

[Bill 159.] +