

Fund for Lower Canada, to an amount not exceeding in the whole four hundred thousand dollars, in addition to the amount issued before the passing of this Act, or agreed to be issued, under By-laws sanctioned as aforesaid before that time.

Sum or rate to be paid yearly to the Receiver General by the Municipalities which have raised money under the said Fund.

2. A sum equal to the amount of five cents in the dollar on the assessed yearly value, or a like percentage on the interest at six per cent per annum on the assessed value, of all the assessable property in every municipality which has raised money by Debentures issued under the Acts mentioned in the preamble shall be paid by such municipality to the Receiver General on or before the first day of December in the present year, one thousand eight hundred and fifty-nine, and every year thereafter, unless and until the total amount in principal and interest payable by such municipality to the Receiver General under the said Acts by reason of such loan, shall have been paid and satisfied, or a smaller sum shall be sufficient to satisfy the same in any year, in which case such smaller sum only shall be so paid :

Proviso: not to be less than the rate would have produced on the assessed value of 1858.

2. Provided always, that the sum to be raised under this Section in any Municipality, shall never be less than the sum which the said percentage on the assessed value of the assessable property in such Municipality, according to the assessment Rolls for the year 1858, in the same Municipality, would have produced ;—but if in any year the assessed value of the assessable property in such Municipality shall be less than it was in the year 1858, the rate to be paid under this Section to the Receiver General shall be so increased as to make the sum so payable equal to what it would have been at the rate hereinbefore mentioned on the assessed value of the year 1858,—but the said rate shall always be payable on any increased assessed value over that of the year 1858.

Such sum to be a first charge on the Funds of the Municipality.

3. The said sum shall be the first charge upon all the funds of the municipality, for whatever purpose or under whatever By-law they may have been raised, and no Treasurer, or other officer of the municipality shall after the first day of December in this present year one thousand eight hundred and fifty-nine, pay any sum whatever out of any funds of the municipality in his hands until the sum then payable by the municipality to the Receiver General under this Act, has been paid to him: And if any such Treasurer or municipal officer pays any sum out of the funds of his municipality, contrary to the provision hereinbefore made, he shall be deemed guilty of a misdemeanor, and shall moreover be liable for every sum so paid, as for money received by him for the Crown :

To be instead of payments required by other Acts.

4. The sum aforesaid shall be instead of the payments which the municipality would otherwise be bound to make to the Receiver General under the said Acts: But if it be not paid as hereinbefore required, the municipality shall be held to be in