

ACTS
OF
THE GENERAL ASSEMBLY.

23^d VICTORIÆ, A. D. 1860.

CAP. I.

An Act to provide for the prompt payment of all demands
upon the Provincial Treasury.

Section.

1. Bank Tenders, with conditions of advance and deposit, to be received :
2. To be submitted to the Governor in Council.

Section.

3. On agreement, Treasurer to deposit public moneys.
4. Protection to Treasurer for default of Bank.
5. Limitation of Act.

Passed 8th March 1860.

BE it enacted by the Lieutenant Governor, Legislative Council, and Assembly, as follows :—

1. The Treasurer is hereby authorized to receive tenders from any Bank, Banking Company, or Branch thereof, that may be willing to advance such sum of money, not exceeding thirty thousand pounds, as may be required from time to time for the public service, having previously advertised therefor in such manner and for such period of time as the Governor in Council may prescribe; the tender shall specify the rate of interest proposed to be charged for money advanced, and what rate of interest such Bank, Banking Company, or Branch, will from time to time allow for any money to the credit of the Province in such Bank, Banking Company, or Branch thereof.

2. The Treasurer shall submit such tenders to the Governor in Council, who may approve of the one most beneficial to the public interest; whereupon the Treasurer shall accept the same, and enter into an agreement therefor in Her Majesty's name, containing such necessary stipulations as the Governor in Council shall prescribe.

3. Upon the completion of the said agreement the Treasurer shall deposit with such Bank, Banking Company, or Branch thereof, all the public moneys which from time to time shall