

4. He shall receive such annual salary, not exceeding sixteen hundred dollars, as the Governor in Council may determine, beside the necessary contingencies of office, payable quarterly by Warrant of the Governor.

5. The Governor in Council may direct what Accounts shall be filed in the Office of the Receiver General, and in what form the Books shall be kept, and which of such Books shall be open to inspection, and by whom, and under what circumstances.

6. The Governor in Council shall by Proclamation declare the time when this Act shall come into operation and be in force, and when so in force it shall continue for one month after the end of the next Session of the Legislature thereafter, and no longer.

CAP. VI.

An Act to facilitate the construction of certain Railways.

Section.

- 1 Government subscription for stock authorized.
- 2 When to be paid up.
- 3 How disposed of.
- 4 Governor to appoint Director.

Section.

- 5 Railway to continue property of Company.
- 6 Subsidy to Branch line.
- 7 Issue of Debentures.
- 8 Sinking fund.

Passed 10th June 1867.

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

1. Whenever the European and North American Railway Company for extension from Saint John westward, shall make it appear to the satisfaction of the Governor in Council that the stock of the said Company has been actually subscribed and taken by *bona fide* shareholders, to the extent of five hundred thousand dollars, including the stock already subscribed and taken, the Governor in Council may authorize the Receiver General or other person appointed to collect, receive and pay the Revenue of the Province, to subscribe for stock in the said Company, for and on behalf of this Province, to the amount of three hundred thousand dollars.

2. The amount of the stock so subscribed shall be paid up from time to time as calls are made, only that it is expressly declared that no greater amount shall at any time be called for or paid thereon than at the rate of thirty three and one-third per centum of the total expenditure at the time of such call, on the road, the location of which has been approved by the Governor in Council.