

provided a portion of the intermediate transportation has been by land through U. S. territory in bond, under regulations to be agreed upon. This Act to come into force when proclaimed by the G. G.

SUPPLIES.

Cap. 4—Grants \$688,999 37 cts. for the service of the year ending 30th June 1872, and \$20,728,060 85 cts. for the public service for the year ending 30th June 1873.

MANITOBA EXPEDITION.

Cap. 4—Indemnifies members of the P. C. for having expended without parliamentary grant \$82,150 72 cts. for sending an expeditionary force to Manitoba in 1871.

HUDSON BAY COMPANY LOAN.

Cap. 5—The principal of this loan with interest at 5 p. c. is declared the first charge on the C. R. F. after the Sinking Fund therefore. The amounts due for such Sinking Fund are to be remitted in equal half yearly payments, as the Treasury of Great Britain may direct, to be invested in the names of four Trustees—two to be named by the Treasury, and two by Canada.

THE PUBLIC DEBT AND LOANS.

Cap. 6—Any loans authorized by Parliament, unless the manner be specially fixed by the Act may be raised by the issue of 6 p. c. debentures; by the issue of Canada Dominion Stock, bearing not more than 6 p. c. interest; by the granting of terminable annuities based on a rate of interest not exceeding 6 p. c.; or by the issue and sale of Exchange bonds or bills of not less than \$400, at the same rate of interest. A sinking fund may be provided for loans issued upon the first two plans. The G. in C. may change the nature of any portion of the debt, with the consent of the holder of the securities, provided the public burdens are not increased. But the capital may be increased proportionately to the decrease in the interest by the substitution of 5 p. c. Dominion stock for other securities. The G. in C. may raise temporary loans for periods not over 6 mos. bearing not over 7 per cent interest, to meet deficiencies in the C. R. F. The regulations of the G. in C. respecting the inscription, management, transfer, &c., of these securities shall have the force of law unless inconsistent with the Act under which they are made. This Act is not to affect Dominion Notes, nor the rank in priority of any of the present charges on the C. R. F.

DOMINION NOTES.

Cap. 7—The R. G. must hold specie to the extent of 35 p. c. of the amount over \$3,000,000 of Dominion Notes issued.

BANKS AND BANKING.

Cap. 8—Corrects an error in the Act of last session relating to Banks and Banking, and exempts the Bank of British North America from the tax on circulation. Usury laws in any of the Provinces shall not affect any transaction with a bank at a rate exceeding 7 p. c.; nor shall an innocent holder lose his remedy because of previous taint of usury in negotiation of a note, &c. Minors and others under civil disability may deposit

moneys and draw them out unless others, with a superior claim, intervene to prevent; but in the case of persons unable to deposit, &c. under Provincial laws, the amount of deposit shall not exceed \$500. Banks are not bound in any case to see to the fulfilment of trusts or application of moneys deposited with and withdrawn from them. Warehouse receipts for cereals being converted into malt or flour, mola, and hogs converted into bacon and hams, are made proper subjects of advances, &c. The legal right of sale of stock, bonds, &c., pledged as collaterals may be altered by agreement at the time the credit is given or when afterwards extended. Banks have the same rights and liens for advances to parties building ships as individuals in the Province where they are built. (For holidays see elsewhere.)

SAVINGS BANKS.

Cap. 9—Amends the Savings Bank Act of 1871. The balance in the hands of the trustees of the Saint John (N. B.) Savings Bank, shall be handed over by them to such local purpose as they suggest and the G. in C. approves: and so with the surplus in the hands of the trustees of the Northumberland and Durham (Ont.) Savings Bank.

BILLS OF EXCHANGE AND PROMISSORY NOTES.

Cap. 10—Provides that a Bill or Note made payable at one or more months from date is payable on the day having the same number in the month when it falls due—or if there be none, then on the last day of the month—the days of grace being in each case added.

TEA AND COFFEE DUTIES.

Cap. 11 & 12—Repeals the duties on Tea and Coffee imported after 1st July, 1872, and allows a drawback on all previously imported if re-bonded and re-warehoused in the original packages before the 30th June. But if at any time a greater duty is imposed by the U. S. of America on Tea or Coffee imported into that country from Canada than from any other, then the G. in C. may impose a similar duty on Tea and Coffee imported from the U. S.

REPRESENTATION AND ELECTIONS.

Cap. 13, 14 & 15—(See separate article).

VOTERS' LISTS AND POLLING DISTRICTS IN NOVA SCOTIA.

Cap. 16, 17—Provide for the division of polling districts Nos. 5 and 11 in Inverness, and formation of a new one out of part of the former to be numbered 17, and out of the latter to be numbered 18, and the making of new lists for the same. Also to make new lists for district No. 2 of Victoria within six weeks of the passing of the Act.

THE CIVIL SERVICE.

Cap. 18—Provides that a third class or junior second class clerk may be promoted by special C. in C. without serving the time required by the Civil Service Act.

SECURITY OF PUBLIC OFFICERS.

Cap. 19—Provides forms of bonds, &c., to be given by public officers and their sureties.