

That your petitioners condemn the principle which restricts the profit of the lender of money to 6 per cent. per annum ; whilst the vendor of the ordinary necessities of life, and of every other description of property, is not interfered with by law, but allowed to make the greatest profit he can.

That your petitioners are of opinion that supply and demand, without legislative interference, ought to regulate the value of money, in like manner with other property ; and that the establishment of such a principle would not only be of incalculable advantage to the community at large, but would obviate the violation of the laws as at present existing ; for it is a notorious fact, that money is often lent and borrowed at a higher rate of interest than that prescribed by law.

Your petitioners respectfully beg leave to cite England as an example in favour of their views on this subject, where the Usury Laws have been repealed upon all money transactions, excepting loans on landed property secured by mortgage ; by which enactments the greatest facilities and benefits have been conferred on the commercial community and the mercantile interest generally.

Your petitioners therefore humbly pray that the acts at present regulating the interest of money in this colony, may be so far altered and amended as to enable parties to contract to give and receive such a rate of interest as they may agree upon ; and also to enable the lender to enforce, if necessary, through the medium of the ordinary tribunals of the country, the principal sum and interest contracted for.

And your petitioners, as in duty bound, will ever pray, &c.