

and
code, ~~not~~ a tribunal to administer it, but a system of procedure, to regulate its practice.

In drafting the act accompanying this report, and which they have now the honor to submit as the results of their united labours, the commissioners have studied to offer every reasonable inducement to traders, to transact their dealings with honesty and fidelity; and have at the same time sought to discountenance all fraud, preferential assignments, secret payments, and improper concealments.

The machinery of the act, as framed, is so constructed—where no appeals shall operate to stay proceedings—that the affairs of a bankrupt may be wound up in about twelve months from the date of a fiat of bankruptcy.

There are many provisions which the practical operation only, of such an act, as is now reported may suggest—these, it will be the prerogative of the Legislature, from time to time, to supply. Some of the enactments drafted in the bill, are such as may well deserve, and we commend, to the calmest and most careful deliberation of the Legislature. The commissioners would rather be understood, as recommending for adoption the principles enunciated, the tribunals to be erected, for dispensing its provisions, and the general features of the bill, than the entire particularity of detail.

J. McCULLY,
* L. M. WILKINS,
L. O'C. DOYLE,
WM. PRYOR, JNR.,
F. CHARMAN.

HALIFAX, Feb. 25, A. D. 1854.

* Acquiescing in the general character of the report, but not satisfied of the indispensable necessity of a bankrupt law for Nova-Scotia.