

dends or bonus, or both combined, exceeding 8 per cent. per annum shall be paid by a bank until it have a reserved fund equal to at least 20 per cent. of its capital, deducting all bad and doubtful debts before calculating the amount of the rest.

10. Certified lists of shareholders, with additions and residences, and the number of shares they respectively hold, shall be laid before Parliament every year, within fifteen days after the opening of the session.

11. Each shareholder shall have one vote for each share, and no proxy shall be in force for more than one year from its date.

12. Shareholders shall have power to regulate by by-law the following matters incident to the management and administration of the affairs of the bank, viz: 1st. The number and qualification of directors not to be less than five nor more than ten; remuneration of the president, vice-president and other directors: but no director, president or vice-president, shall hold less than five thousand dollars' stock, nor shall the directors, including the president and vice-president, hold in the aggregate less than five per cent. of the stock, and they shall be elected annually by shareholders, but be eligible for re-election. 2nd. The amount of discounts or loans which may be made to the directors, either jointly or severally, or to any one firm or person, or to any shareholder, or to corporations. 3rd. The number of places and the places at which agencies or branches may be established.

13. The monthly returns to be made by a bank to the government shall be in the following form: Made up to the first judicial day of each month, and include the month next preceding, made from weekly returns on the Monday or first judicial day of each week, and the average amounts stated in each weekly return shall be the average of those at the close of all the days in the preceding week, and the amounts stated in the monthly returns shall be the average of those in all the weekly returns in the month to which they relate, and such monthly returns shall be signed by the President, or the Director then acting as President, and by the Cashier or other principal officer of the bank at its chief seat of business.

14. The making of any wilfully false or deceptive statement in any account, &c., respecting the affairs of a bank shall, unless it amounts to a higher offence, be a misdemeanor, and every President, Vice-President, or officer of a bank preparing, signing, approving or concurring in such statement, &c., or using the same with intent to deceive or mislead, shall be held to have wilfully made such false statement, and shall be responsible for all damages sustained in consequence.

15. If any President, &c., or officer of the bank wilfully gives, or concurs in giving, any creditor any fraudulent preference over other creditors by giving security to such creditor, or changing the nature of his claim, or otherwise, he shall be guilty of a misdemeanor, and responsible for all damages sustained.

16. The bank shall not take loans or grant discounts on security of its own stock, but shall have a privileged lien on shares of any of its debtors or parties to whom advances have been made, or who are responsible for such advances and may decline to transfer the shares of such debtor or party until the debt or advance is paid.

17. No dividend or bonus shall be made so as to impair the paid up capital, and if any dividend or bonus be so made, the directors shall be jointly and severally liable for the amount as a debt due by them to the bank. If any part of the paid up capital be lost, the directors shall, if all the stock be not paid up, make calls upon the shareholders to make good such loss, and keep the paid up capital unimpaired, and such loss and calls, if any, shall be mentioned in the return next made.

18. A Bank shall always receive in payment its own notes at par at any of its offices whether payable there or not, but shall

not be bound to redeem them in specie or Dominion notes at any place other than where payable. The place or one of the places at which the notes shall be payable shall always be its chief seat of business.

19. A Bank shall always hold at least 50 per cent of its cash reserves in Dominion notes.

20. A Bank shall always be subject to any general provisions respecting banks which Parliament may think necessary.

21. Directors of any existing bank, authorised at a general meeting of the shareholders called for that purpose, may, before the expiration of its charter, notify the Minister of Finance of their intention to apply for an extension of charter, with such amendments as will make it conformable to the resolutions, and may apply to the Governor General for a charter granting the extension with amendments, which charter the Governor in Council may grant on the report of the Minister of Justice and the Treasury Board that it is in conformity with the law; and any person desiring to establish a new bank may, on like conditions, obtain a charter.

22. A charter so granted to any existing bank may provide for the increase of its capital by an amount less than ———, or a supplemental charter may be granted, providing for such increase, which shall in any case be paid up within five years from date of charter, providing for it, 20 per cent being paid in each year.

23. No existing bank charter shall be extended, nor any new bank chartered, except on the conditions above mentioned: nor shall any such charter be extended or granted beyond the end of the session commencing next after 1st January, 1881.

24. The privileges granted by the act respecting banks (31 Vic, cap 11) shall not, after 1st January, 1870, extend to any bank which shall not have had its charter amended in accordance with the foregoing resolutions, nor if the charter of such bank extends beyond the end of the session next after the 1st January, 1881, unless it be limited to that date, but such bank shall have such rights and privileges only as are given by its charter, subject to any amendments which the Legislature, or the authority granting it, may here reserve the right to make.

25. No private party except a chartered bank shall issue or re-issue any bill or other instrument intended to circulate or to be used as a substitute for money for any amount whatever.

26. All banks shall be subject to such provisions of any general or special winding up Act, to be passed by Parliament, as may be declared to apply to banks and no special Act which Parliament may deem it right to pass for winding up the affairs of any insolvent bank shall be deemed an infringement of its privileges.

RESOLUTIONS ON UNIFORM CURRENCY.

1. To establish one uniform currency for all Canada and for that purpose to provide that on the 1st July, 1870, the currency of Nova Scotia shall be the same as that of Quebec, Ontario and New Brunswick, in all of which one currency of uniform value is used.

2. That on and after the said day the currency of Canada shall be such that the British Sovereign of lawful weight shall pass current for \$4 86 and two-thirds of a cent of currency of Canada, and that all public accounts throughout Canada shall be kept in such currency, and that any statement as to money or money value in any indictment or legal proceeding shall be in such currency, and in all private account, and agreements after the said day, all sums mentioned shall be understood to be in such currency unless some other is clearly expressed or must from the circumstances of the case have been intended by the parties.

3. That all sums payable on and after the

said day to Her Majesty or to any party under any law in Nova Scotia passed before the said day, or under any bill or agreement made before the said day in Nova Scotia, or with reference thereto, or made after the said day out of Nova Scotia and with reference thereto, intended to be and if such attention had not been made would have been payable in the present currency of Nova Scotia, shall be payable by equivalent sums in the currency of Canada, for every 75 cents of Nova Scotia currency by 73 of Canada currency, and in proportion for any greater or less sum, and if there be a fraction of a cent in the equivalent in Canada currency the nearest whole cent shall be taken.

4. That on and after the said day no Dominion note or bank note payable in any other currency than the currency of Canada shall be issued or reissued by the Government of Canada, or by any bank, and that all such notes issued before the said day shall, as soon as practicable, be called in and redeemed or notes payable in the currency of Canada substituted.

5. That the coins now current in the Provinces of Quebec, Ontario and New Brunswick under the act now in force, shall continue to be current therein, and shall be current in Nova Scotia, at the rates in the said currency of Canada now assigned to them, and under such conditions and provisions as are mentioned therein, subject to the provision hereinafter made with respect to British silver and copper coin, and that such other silver or copper coins as Her Majesty may cause to be struck for circulation in Canada, being of the proper weight and fineness, shall pass current in Canada at the rates to be assigned to them by Her Majesty's proclamation, all such silver coins being a legal tender to the amount of \$10 and copper coins to the amount of 25 cents in any one payment, and that Her Majesty may fix the rates at which any foreign gold or silver coins mentioned shall pass in Canada.

6. That Her Majesty may, by proclamation, fix the rates in the currency of Canada at which the silver and copper coins of the United Kingdom, while lawfully current therein, shall pass current in Canada, and such rates shall then be substituted for those now fixed by the law now in force in Quebec, Ontario and New Brunswick. Such proclamation shall take effect upon the day therein appointed, but the day to be fixed with respect to Nova Scotia may be later than that to be fixed with respect to the other Provinces.

7. All acts inconsistent with the foregoing resolutions to be repealed, and one act for giving effect to the same and applying to all Canada to be passed.

Public Libraries in the U. S.

The following are the principal Public Libraries in the United States, according to statistics furnished to the Social Science Association at New York, by Mr A. K. Spofford, librarian of the American Congress

	No of Vols.
Albany ..	78,000
Boston ..	150,000
Boston, (Athenaeum) ..	100,000
Cambridge, (Harvard) ..	118,000
New York, (Society) ..	57,000
New York, (Gale College) ..	60,000
New York, (Mercantile) ..	104,000
New York, (Astor) ..	134,000
Philadelphia, (Library Company) ..	66,000
Washington, (Congress, &c) ..	153,000
Total ..	1,061,600

* Open only during the day.

† Dr. Rush has bequeathed 1,000,000 vols. for a second library for Philadelphia.

‡ Open only during the day.

AT LAST.—But, to abandon metaphor, there is a general feeling that the character of Congress must be maintained at a higher grade than many episodes of recent sessions would indicate. Our public agents are not chosen for either melodrama, or pugilism. Their attributes are supposed to be, and should be, dignity, sound sense, high tone, and accomplishment in knowledge of the interests they are commissioned to promote and defend. The floor of the American Congress should be trodden by only the truest specimens of the American gentleman.—N. Y. Mercantile Journal.