

And such loan may be raised either in currency or sterling money, on such terms, for such period, in such form, at such rate of interest and with such sinking fund and subject to such conditions as the Governor in Council may think most advisable, with the approval of the Commissioners of Her Majesty's Treasury; and such loan, interest and sinking fund shall be a charge upon the Consolidated Revenue Fund of Canada.

4. The Governor in Council may authorize the raising, by way of loan, of a further sum not exceeding in the whole, three hundred thousand pounds sterling, or one million four hundred and sixty thousand dollars, on the credit of the Dominion of Canada, for the purpose of defraying the expense of opening up communication with and of the settlement and administration of the Government of the said Territory; and such loan may be raised either in currency or sterling money, on such terms, for such period, in such form, at such rate of interest, with such sinking fund and subject to such conditions as the Governor in Council may think most advisable; and such loan shall be a charge upon the Consolidated Revenue Fund of Canada.

5. And whereas it appears by the Public Accounts of the Dominion laid before Parliament during the present Session, that on the thirtieth day of June, one thousand eight hundred and sixty-eight, there remained unborrowed and negotiable, of the sums which the Governor in Council had then by virtue of divers Acts authority to cause to be raised by Loan on the credit of the Consolidated Revenue Fund of Canada, the sum of eight million three hundred and eighty thousand nine hundred and twenty-five dollars and fifty-five cents, exclusive of the balance of the loan authorized for the Intercolonial Railway, the loan for certain works of fortification, the issue of Dominion Stock to Insurance Companies under the Act in that behalf, and the balance unissued of the amount of Dominion Notes authorized to be issued under the Acts in that behalf; And whereas since the day last aforesaid, and up to *the time of the passing of this Act*, Debentures of the Dominion, or for which the Dominion was liable, have been redeemed to the amount of one million five hundred and seventy-three thousand eight hundred dollars, making together the sum of nine million nine hundred and fifty-four thousand five hundred and twenty-five dollars and fifty-four cents, for which debentures might be lawfully issued; And whereas it is desirable that the authority to issue such debentures should be cancelled and repealed, and that in lieu thereof the Governor in Council should be authorized to raise by way of loan on the credit of Consolidated Revenue Fund a sum not exceeding seven million dollars, over and above the special loans and issues hereinabove mentioned: therefore it is declared and enacted, that the Governor in Council may authorize the raising of the said sum of seven million dollars, as well as the said special loans and issues mentioned in this section, and the loans authorized by the foregoing sections of this Act, in such sums either in currency or in sterling money, as he thinks best, and by any of the methods following, or partly by one and partly by another or others of such methods, that is to say: by the issue, or issue and sale of Dominion Stock, or of Debentures or of Exchequer Bills, or Exchequer Bonds, or by the granting of Terminable Annuities; any of which said securities shall be in such form and be made payable for such sums and bearing such rate of interest and for or redeemable at such periods of time respectively, as the Governor in Council may deem expedient; and such provisions may be made for the creation of a sinking fund for the repayment of the said loans and for the management thereof as the Governor in Council may think proper to make, subject always as respects the loan mentioned in section three, to the approval of the Commissioners of Her Majesty's Treasury; and all sums of money so raised shall form part of the Consolidated Revenue Fund of Canada, out