

complied with  
this section  
before the  
Council.

himself and countersigned by the Mayor of the said City, to the effect that he has faithfully fulfilled the obligations imposed upon him by the present section of this Act, and in default of his so doing the said City Treasurer shall, *ipso facto*, become and be liable to pay to the said Corporation a fine of Five Hundred Pounds currency, which said fine the said Council shall exact from the said Treasurer within the shortest possible delay, and the same shall form part of the Sinking Fund aforesaid, or shall be applied to pay off the said Annuities, if not required for the said Sinking Fund; and for the purpose of furnishing additional and more ample security to the lenders of the said money, it shall be the duty of the Auditors of the said City annually to lay before the said Council a statement under oath showing whether the said Treasurer has or has not fulfilled all the obligations imposed upon him in and by the said section.

Duty of Treasurer if at any time he shall not have money in his hands to meet interest or annuities due.

VII. And be it enacted, That if hereafter at any time it shall happen that the monies in the hands of the Treasurer of the said City, and applicable to the payment of the interest or of the principal of the said consolidated debt of the said City, or any terminable annuity forming part of the said consolidated debt shall be insufficient to pay any such interest or principal or annuity then due, it shall be the duty of the said Treasurer to calculate what rate in the pound upon the assessed annual value of the property liable to assessment in the said City, will, in his opinion, (after making fair allowances for expenses, losses and deficiencies in the collection of such rate) be required to produce a sum sufficient, with the monies in his hands applicable to the purpose, to pay the sum due for such principal, interest and annuity, and to certify such rate under his hand to the Clerk of the said City, for the information of the Council, in the following form, or to the like effect:

“ SIR—I hereby certify, for the information of the Council of the City of Quebec, that a rate of \_\_\_\_\_ in the pound, on the assessed yearly value of the property liable to assessment in the said City, is in my opinion (after making a fair allowance for losses and deficiencies in the collection of such rate) required to produce a nett amount equal to that now due for interest, (principal *if any-be due*) and annuities forming part of the consolidated debt of this City.”

And such certificate shall have the like effect as a By-law of the Council of the said City lawfully imposing the rate therein mentioned, and shall be obeyed and acted upon by all Officers of the Corporation and by all others, and the rate therein mentioned shall be forthwith levied and paid accordingly, and in addition to any other rates lawfully imposed by any By-law of the