

declaring that foreign silver coins shall not be a legal tender. He said that unless such a measure was passed it might be found that this Colony would suffer for the want of such a bill. In Nova Scotia, the American half dollar was worth but 40 cents, while we, by law, had to take it for 50 cents. The same was also the case with the quarter dollars. We had to take it at 25 cents, while in the Dominion it was worth but 20 cents. He thought it not improbable that a money crisis might take place in this Colony before very long, and therefore there was the more necessity for taking precautionary steps in time. At present a man of means might go to the other Provinces, buy up a quantity of American silver, come to this Island, buy up the notes of the banks, and demand the gold (for the law required that but six pounds could be tendered in silver,) and make 20 per cent. on the speculation. But all that was necessary to do, was to repeal two clauses in the present Act. He would move that the bill be read a first time.

Hon. Mr. HOWLAN was not going to oppose the bill, but when it came up at the second reading he would offer some remarks on the currency question. Laws were generally made to suit circumstances, and the law as it now stood answered country merchants fully as well as any one which could be introduced. He, for instance, as a merchant might wish to go to one of the other Provinces to purchase a cargo of fish, and by going there and buying up their money, found it suited his purpose, and he could make a profit on it. As to the banks, men who did business in them found it to be to their interest to uphold their honor and credit. He saw that gold was coming down, and as a result, specie payment would again be resumed in the cities of the United States.

Hon. Mr. HAVILAND.—The difficulty lay in the fact that no matter what the value might be to which these foreign coins became reduced abroad, they had by law to be received at their present current value on this Island. He thought it was a mistake when the Act of 1849 was made to apply it to other than British coins. To continue forcing people to take foreign coins at more than their current value abroad he regarded as wrong.

The bill was then read a first time and ordered to be read a second time to-morrow.

House adjourned for one hour.

AFTERNOON SESSION.

Municipalities.

On motion of Hon. Mr. Howlan, the House resolved itself into a committee of the whole to take into consideration the expediency of passing an Act allowing the inhabitants of towns, villages and localities to establish municipal governments.

Mr. Cameron in the chair.

Hon. Mr. HOWLAN then moved a resolution, which is as follows:—

1. RESOLVED, That it is expedient to pass an Act allowing the inhabitants of towns, villages, and localities to establish municipal governments.

He said the bill which this resolution sought to introduce would give those towns which chose to come under its operation the power to manage their own affairs. Summerside, Georgetown, Montague, and several other places, had grown to such a size that they required some sort of local government. Laws similar to the one about to be introduced here, had been in operation in the neighboring Provinces and also in Australia, and had been found to work well. Dilke, in his able work, entitled "Greater Britain," referred to the successful management of these corporations, especially in Australia, and from the Act in operation in that Colony, the proposed bill had been principally copied. If towns like Georgetown and Summerside required better streets, wharfs, market accommodation, and regulations to preserve the peace, they should be granted powers for that purpose; but the contemplated measure would not come into operation in any town or village unless two-thirds of the house-holders resident therein so desired. In short, it would be a sort of permissive bill.

Mr. HOWAT wished to offer a remark or two before the resolution was put. Summerside was a very small town, and he did not know whether it required such a measure as that proposed. He thought that the general government, as the whole Island was not large, might do all the business for the few towns that were in the Colony. Even Charlottetown had difficulty in carrying on its civil