

An Act relating to interest in Nova Scotia.

HER Majesty, by and with the advice and consent of the Senate and House of Commons of Canada, enacts as follows :

1. No greater amount than the sum of seven dollars on the hundred dollars per annum, and at and after that rate for a longer or shorter period, shall be recovered in any Court of law as interest on any contract entered into within the Province of Nova Scotia, except in cases of hypothecation as provided in section three, chapter eighty-two, of the Revised Statutes of that Province, second series.

2. Where no rate of interest is agreed upon in writing, six per cent per annum shall be held to be the legal rate in Nova Scotia.

3. Section one of said chapter eighty-two, second series, is hereby repealed.