

CAP. VII.

An Act to amend the Act regulating the issue of
Dominion Notes.

[Assented to 14th June, 1872.]

Preamble.

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

Act 33 Vict.
cap. 10,
amended as to
amount of
specie to be
held for
redemption of
Dominion
Notes over
\$9,000,000.

1. So much of the Act passed in the thirty-third year of Her Majesty's reign, and intituled: "*An Act to amend the Act thirty-first Vict., Cap. forty-six, and to regulate the issue of Dominion Notes*," as makes it necessary that if any amount of Dominion Notes be issued and outstanding at any time in excess of nine millions of dollars, the Receiver General shall hold specie to the full amount of such excess, for the redemption of such Notes, is hereby repealed; and the amount of specie to be held by the Receiver General against such excess shall not be less than thirty-five per cent of the amount thereof, and the statements to be published by the Receiver General, under the eighth section of the said Act, shall show distinctly the amount so held by him in specie.

CAP. VIII.

An Act to amend the Act relating to Banks and Banking.

[Assented to 14th June, 1872.]

Preamble
34 V. c. 5.

IN amendment of the Act passed in the thirty-fourth year of Her Majesty's reign, intituled: "*An Act relating to Banks and Banking*,"—Her Majesty, by and with the advice and consent of the Senate and House of Commons of Canada, enacts as follows:

Error in section 72, as to Bank of British North America corrected.

1. Whereas by the fifteenth section of the Act cited in the preamble, it is provided that every Bank to which the said Act applies, shall be exempt from the tax on the average amount of its notes in circulation, to which other Banks will continue liable, and from the obligation to hold any portion of its capital in Government Debentures or debentures of any kind, and the Bank of British North America is one of the Banks to which the said Act applies, and is so described in section seventy-six, and is subject to the obligations in consideration whereof the exemptions in the said fifteenth section were granted, but by a clerical error in the seventy-second section, enumerating the sections which apply