

the necessity for it might perhaps be obviated by making some addition to the Insolvent Debtor Act at present in force. Under that Act an insolvent debtor by giving notice as required therein, and going before a Judge could be made free from arrest, if he did not possess property worth more than £15; but any property he might afterwards acquire would be liable for his previous debts. He (Mr. Brecken) did not see why some alteration might not be made in this Act so that a debtor could not only be discharged personally, but might get a certificate freeing him from all his prior debts. Under the present Act the debtor was not discharged at once, for the creditor had the power of detaining him for three months by paying a certain weekly allowance. Some alteration might, as he had said, be made in this Act which would perhaps do away with the necessity for a Bankrupt Law.

Hon. LEADER OF THE OPPOSITION could see great difficulties in working the law as proposed by the last speaker. When a debtor was imprisoned by any creditor, and wished to take the benefit of the Insolvent Act, he was first obliged to make over any property he might possess entirely to the creditor at whose suit he was arrested, while under a Bankrupt Law, it would be divided equally among all. He therefore thought that no amendment to the present Act would supply the place of a Bankrupt Law. The hon. Committee would bear in mind, however, that if such a law were passed here, it would discharge a debtor only from debts contracted in the Colony, not from those contracted in any other country.

Mr. BRECKEN remembered a case that had come under his own notice, which showed the effect of a Bankrupt Law over debts contracted in the country in which it was in force. A gentleman from this Island had gone to New Brunswick and taken a note of hand from a person there. The note matured when the person who had given it was on this Island, and on his failing to pay, he was arrested. He obtained a certificate from the New Brunswick Bankrupt Court, and as the note had been given in that country, he was by that certificate freed from liability on it. This showed that when a Bankrupt Law was in force in a country, the provisions of the law were incorporated in every contract made there, though they might not have been specified at the time. He acknowledged the justice of the objections urged by the hon. the Leader of the Opposition to his (Mr. Brecken's) suggestion of changing the Insolvent Debtor Act. The great principle in Bankrupt Laws was an equal division among the different creditors, and therefore he thought, upon consideration, that the amendments which he had suggested could not be carried out, and that a new Act would require to be introduced. The matter would require much consideration, for Bankrupt Laws were very difficult to frame.

Hon. Mr. DAVIES did not think that any satisfactory reasons had been given why his suggestion should not be followed. He merely wished to protect persons who went security for debtors, on their taking the limits. It was the practice of the hon. member for Charlottetown to attempt to lessen the force of anything which he (Mr. Davies) might say, by pretending to doubt his sincerity. He would tell that hon. member that he had too much respect for the hon. Committee to introduce any matter in which he was not perfectly sincere.

Mr. BRECKEN said that he was not serious when he spoke of the hon. member's being insincere.

Hon. Mr. DAVIES could never tell when the hon. member was in earnest. He was serious at one time, and at another not so. Returning to the subject, he remarked that the Insolvent Act at present in force gave a grasping creditor an opportunity to take everything a debtor might possess, and leave other creditors with nothing, and it was only after all had been taken that he could go before the Judge and be released.

Mr. BRECKEN would correct the hon. member who had last spoken. It was perfectly right for a debtor to make an equal assignment to all his creditors, and after that to go before the Court. He had a case of that kind at present in hand. As regarded a creditor's taking the whole of his claim when he could obtain it, he could only say, from his knowledge of human nature, that there were few who would not do so. When he asked if the hon. member was serious, he did not wish to insinuate that he was trifling with the hon. Committee.

Hon. Mr. HOWLAN thought, from the remarks of hon. members, that there was a disposition on the part of the Committee to entertain favorably the idea of a Bankrupt Law. He would therefore suggest that the hon. member for Belfast should withdraw his proposition, in order to enable a committee to report upon the subject at the next meeting of the Legislature.

Hon. LEADER OF THE OPPOSITION remarked that much had been said on the previous day about the discounts of the Banks being curtailed; but he thought that nothing would tend more to produce that result, than the suggestion of the hon. member for Belfast, if carried out. In many instances, the Banks cashed paper, because they knew that they had the power of exercising the authority which the law gave them, and imprisoning defaulters.

Mr. P. SINCLAIR thought that the suggestion of the hon. member, which had given rise to the discussion, was intended to benefit the persons who had gone security for the debtor, rather than the debtor himself; but he considered that, in many cases, a debtor was as liable to leave the Island as the limits of the town. There was much truth in what the hon. the Leader of the Opposition had said concerning the Bank discounts, and therefore it would not probably be expedient to entertain the amendment suggested.

Hon. Mr. DAVIES said that there would be no danger of a person's accidentally overstepping the limits of the Island, while one who was confined to the town merely might, while intoxicated perhaps, step into a steamboat, and his sureties would immediately be held liable for his debt. As, however, it was the wish of the Committee, he would withdraw his suggestion, though he did not believe that a Bankrupt Law would ever be passed here.

The Bill as introduced was then reported agreed to.

Hon. ATTORNEY GENERAL presented the Public Accounts, as classified by the Auditors, for the year ending January 31st, 1867.

Ordered that said Accounts be referred to the special Committee appointed to examine and report thereon.

Hon. ATTORNEY GENERAL submitted the Blue Book for the year 1865. Also several Banks' Returns for the past year.

House adjourned for one hour.