

*Resolved*, That during the remainder of the Session the House do sit from Eleven o'clock, A.M., to Five o'clock, P.M., on Saturdays, with a view of advancing, first, Government Orders; second, Public Bills, and thirdly, Private Bills.

A Bill to authorize the incorporation of the *Cobourg, Peterborough and Marmora Railway and Mining Company*, was, according to Order, read the third time.

*Resolved*, That the Bill do pass, and the title be, "An Act to authorize the incorporation of the *Cobourg, Peterborough and Marmora Railway and Mining Company*, and "for other purposes."

*Ordered*, That the Clerk do carry the Bill to the Legislative Council, and desire their concurrence.

The House, according to Order, again resolved itself into a Committee on the Bill respecting the Bar of *Lower Canada*; and after some time spent therein, Mr. Speaker resumed the Chair; and Mr. *Rémillard* reported, That the Committee had made some progress, and directed him to move for leave to sit again.

*Ordered*, That the Committee have leave to sit again, to-morrow.

The House, according to Order, resolved itself into a Committee to consider certain proposed Resolutions respecting the Currency.

(IN THE COMMITTEE.)

Resolutions proposed.

1. It shall be lawful for the Governor in Council to authorize the issue of Provincial notes payable on demand, of such denominations as may be determined upon, to an amount not exceeding Five millions of dollars, and to re-issue the same. Such notes shall be a legal tender, and shall be redeemable in specie on presentation at Offices to be established at *Montreal* and *Toronto*, according as the said notes may be made payable.

2. It shall be lawful for the Governor in Council, to enter into arrangements with any or all of the Chartered Banks of this Province, for the surrender of their power to issue notes, on or before 1st January, 1868; and in compensation for such surrender, an annual sum not exceeding five per cent. upon the amount of their circulation as established by the monthly return, upon the 30th April last, shall be payable to each Bank so surrendering its power, and redeeming its circulation, until the expiration of its Charter. And the Receiver General shall exchange the Provincial Debentures now held by such Banks in accordance with the provisions of their respective Charters, for Provincial notes. The Receiver General shall, moreover, pay to such Banks the half of the estimated cost of their un-issued notes.

3. It shall be lawful for the Governor in Council, in entering into any such arrangement with any such Bank, to provide either for the immediate or gradual surrender of its power to issue notes, extending in the latter case, over a period not exceeding twelve months. But in case of such gradual surrender the exchange of Provincial notes or Provincial Debentures, held under its existing Charter, shall be made to such Bank only in equal proportion to the amount of notes actually redeemed, as shewn by the monthly returns.

4. From the date of any such agreement with any Bank, it shall not be required to hold any Provincial Debentures as now provided by law.

5. Every Bank surrendering its power to issue notes, shall make a weekly return of its notes redeemed and those still outstanding. The compensation above authorized shall be paid half yearly upon the amount redeemed, computing the same from the average of the weekly returns for the half-year, until the amount so redeemed shall equal 9-10ths of its circulation as at 30th April last, when it shall be entitled to receive compensation upon the full amount.

6. It shall be lawful for the Governor in Council, over and above the five millions hereinbefore authorized, and the amount necessary to redeem the Debentures held by the Banks surrendering their circulation, to cause Provincial notes to be issued to the amount of their notes withdrawn from circulation, and also to make a further issue to any Chartered Bank in this Province, from time to time, upon its requisition, and upon payment for the same. Provided that the total amount issued does not exceed Eight millions.