

other securities issued by, or the payment of the principal and interest whereof is guaranteed by the Government of this Province, under the authority of the Legislature thereof, or secured upon the Upper Canada or the Lower Canada Municipal Loan Fund, and bearing interest at the rate of six per centum per annum, (or if bearing a less rate of interest, then to proportionally greater amounts) to amounts not less than those hereinafter mentioned, that is to say :

Any Joint Stock Association, to the amount of not less than Twenty-five Thousand Pounds ;

Any individual Banker, to the amount of not less than Twenty-Five Thousand Pounds ;

The value of the said Debentures or securities being reckoned at *par*, and the same being held by the Receiver General in pledge for the due redemption of the Bank Notes of the Bank by which they are deposited, and the interest thereon being paid over to such Bank, as the same shall accrue, except as hereinafter provided.”

Value to be reckoned at *par*.

Which said Section shall be construed as the thirteenth Section of the said Act.

II. The Proviso to the fourteenth Section of the said Act shall be and the same is hereby repealed, and the following Proviso shall be and is hereby substituted therefor, and shall be, and shall be deemed and taken to have been, the Proviso to the said fourteenth Section :

Proviso to section 14 repealed.

“Provided always, that all such Bank Notes shall bear date at the City, Town or Village wherein such Bank is situate,—that they shall be made payable to bearer on demand,—that they shall be marked on the face thereof as being secured by deposit of Provincial securities,—and that they shall be held to be payable at the Office of the Bank, and not elsewhere.” (See General Banking Laws on pp. 257 to 274 in this work.)

New Proviso substituted.

ACCOUNTS IN DOLLARS AND CENTS.

CAP. XVIII.

AN ACT TO REQUIRE ACCOUNTS RENDERED TO THE PROVINCIAL GOVERNMENT TO BE SO RENDERED IN DOLLARS AND CENTS.

[Assented to 10th June, 1857.]

WHEREAS it will greatly facilitate the keeping and audit of the public accounts of the Province, that the same be kept in dollars and cents :

Preamble.