

be required for defraying the expenses made payable out of the same by this Act and the said Act of this Session, and shall also upon Warrants of the Governor pay the dividends and interest upon the sums so raised and borrowed as the same shall become due, together with the sums accruing to the said Sinking Fund; and the said Sinking Fund shall consist of such sum per cent. per annum on the principal sums so to be raised and borrowed, and shall be paid and managed in such manner for the redemption and payment of the said principal sums, as shall be agreed upon and negotiated when the said principal sums shall be raised and borrowed, or if there be no such agreement in that behalf, then in such manner as the Governor of this Province, by and with the advice and consent of the Executive Council thereof, shall from time to time direct and appoint; and it is hereby declared that the Parliament of this Province will confirm and carry out, by such legislative enactments, (if any) as may be necessary to give full effect to the same, any arrangement or agreement, not inconsistent with the spirit of this Act and of the Act of this Session herein before referred to, which may be made or authorized by the Governor in Council, with regard to the raising and borrowing the sums aforesaid, under the provisions of any Act to be passed by the Parliament of the United Kingdom in that behalf, and for the purpose of complying with the requirements of such Act.

Of what the
Sinking Fund
shall consist.

Declaration as
to agreements
to be made
under this Act.

IV. And be it enacted, That the Receiver General shall, before each Session of the Provincial Parliament, transmit to the Governor for the purpose of being laid before the two Houses of the Legislature, a correct and detailed statement and account of the sums raised under the authority of this Act, and of the debentures and other securities which shall have been issued, and of the dividends and interest paid thereon, and of the Sinking Fund, and of the redemption of the whole or any part of the principal sum by means of the said Sinking Fund or otherwise, and of the expenses attending the negotiation, management, payment and redemption of the said loan.

Certain ac-
counts to be
kept.

V. And be it enacted, That the due application of the moneys to be raised under the authority of this Act, and of all sums to be expended as under the said authority, shall be accounted for to Her Majesty, Her Heirs and Successors through the Lords Commissioners of Her Majesty's Treasury for the time being, in such manner and form as Her Majesty, Her Heirs and Successors shall direct; and an account of all sums expended under the authority of this Act shall be laid before both Houses of the Provincial Parliament, within fifteen days after the opening of the Session thereof next after such expenditure.

Accounting
clause.