

How such
loan may be
raised.

3. For the purpose of raising such sum as aforesaid, it shall be lawful for the Governor in Council to authorize the sale of Provincial Stock, or the issuing of Debentures, or both, to an amount not exceeding in the whole the sum last aforesaid; and any Debentures so to be issued may be in such form, for such separate sums, at such rate of interest not exceeding five per centum per annum, and the principal and interest thereon may be made payable at such periods and at such places, as to the Governor in Council shall seem most expedient, the said principal and interest being hereby made chargeable upon the said Consolidated Revenue Fund of this Province.

Rate of inter-
est limited.

Account to be
laid before
Parliament.

4. Accounts in detail of all moneys received and paid under this Act, and of the Debentures issued and the interest thereon, and of the redemption of the whole or any part of such Debentures, and of all expenses attending the collection and payment of the sums of money collected, received or paid under the authority of this Act, shall be laid before both Houses of the Legislature of this Province at each Session thereof.

Account to
Her Majesty.

5. The due application of the moneys raised and expended under the authority of this Act, shall be accounted for to Her Majesty, Her Heirs and Successors, through the Lords Commissioners of Her Majesty's Treasury, in such manner and form as Her Majesty, Her Heirs and Successors shall be pleased to direct.