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## BILL.

An Act to amend the Laws concerning  
the Interest of Money.

**W**HEREAS certain provisions of the Preamble.  
Laws concerning the Interest of  
Money are unfavorable to the introduction  
of capital into this Province, and retard the  
5 development of its resources and enterprise,  
by preventing loans and investments on such  
terms as the borrower and lender may deem  
to be for their mutual advantage, and com-  
mensurate with the value of the money lent  
10 and with the risk of loss: Be it therefore  
enacted, &c.

And it is hereby enacted by the authority Laws incon-  
of the same, That all enactments and sistent with  
provisions of law inconsistent with those herein- this Act sus-  
15 after made, shall be and are hereby suspended pended.  
during the time this Act shall remain in  
force, except only as to contracts for the Exceptions as  
payment or allowance of interest made be- to past trans-  
fore the passing of this Act, or offences actions.  
20 theretofore committed, with regard to which  
they shall remain in full force and effect,  
and the following sections of this Act shall  
be construed accordingly as not applying to  
such contracts or offences.

25 **II.** And be it enacted, That from and Certain Bills,  
after the passing of this Act, no Bill of Notes, and  
Exchange or Promissory Note made payable Loans of  
at or within twelve months after the date money ex-  
thereof, or not having more than twelve empted from  
30 months to run, nor any contract for the the operation  
loan or forbearance of money, shall, by of the usury  
reason of any interest taken thereon or se- laws.  
cured thereby or any agreement to pay or  
receive or allow interest in discounting, ne-  
35 gotiating or transferring any such Bill of