

Indemnity granted for the issue, before the passing of this Act, of Debentures of the kind mentioned in the next preceding Section.

of: Be it therefore enacted, That all Debentures of the description mentioned in the next preceding Section, issued or received in payment as aforesaid since the said first day of July, one thousand eight hundred and forty-eight, and which if this Act had been then in force would have been lawfully issued and received in payment as aforesaid, shall be held to have been lawfully issued and received, and all officers and persons having issued or received, or having been concerned in issuing or receiving the same, are hereby indemnified and saved harmless from all suits, proceedings or inquiries to which without this Act they might be subject: Provided the total amount of such Debentures as aforesaid outstanding at any one time before the passing of this Act shall not have exceeded the sum of one hundred and twenty-five thousand pounds, and that the total amount of all Debentures outstanding at any one time before the passing of this Act shall not have exceeded the amount then authorized by law, and not otherwise.

Proviso.

Terminable annuities may be granted.

IV. And be it enacted, That it shall be lawful for the said Governor in Council to direct the proper Officers to grant terminable annuities chargeable on the Consolidated Revenue Fund of this Province, such annuities being granted on terms in accordance with the most approved English Tables and based on a rate of interest not exceeding six per centum per annum, and to apply the proceeds of such grants to the extinction of the Public Debt.

Except £20,000, all the yearly net revenue from public works shall go to the Sinking Fund.

V. And be it enacted, That from and after the passing of this Act, the entire net Revenue derived from the Tolls on Public Works, after deducting therefrom the sum of twenty thousand pounds, which shall be annually placed at the credit of the Consolidated Revenue Fund, and shall form part thereof, shall be carried to the credit of