

accepted by the Receiver General in exchange for registered Bank notes, as the Governor in Council shall from time to time direct; and the Receiver General, being thereunto authorized by order of the Governor in Council, shall have full power to dispose of any Securities in which such moneys are or shall be invested, and to invest the proceeds in any other such Securities as aforesaid, or to apply them to the payment of the commutation aforesaid.

Investment of sums so retained.

V. The amount of the Municipalities Fund in and for either Section of the Province remaining unexpended and unappropriated under the foregoing provisions of this Act, on the thirty-first day of December in each year, shall, by the Receiver General, be apportioned equally among the several County and City Municipalities in the same Section of the Province, in proportion to the population of such Municipalities respectively according to the then last Census made either under the Act to provide more effectually for taking a periodical Census of the Province, or any other Act under which Census may be legally taken of the Municipalities in either section of the Province; and the portion thereof coming to each Municipality shall be paid over by the Receiver General to the Treasurer, Chamberlain or other Officer having the legal custody of the moneys of such Municipality, without other authority than this Act, and shall make part of the General Funds of the Municipality, and be applicable to any purpose to which such Funds are applicable: Provided always, that if at the time when such payment is to be made, any sum of money shall be payable by any such Municipality to the Receiver General for any cause whatever, and shall be overdue, he may retain in his hands in satisfaction or part satisfaction thereof, the sum which would otherwise be payable to such Municipality, or so much thereof as may be equal to the sum so payable to him by the Municipality and overdue, and shall deliver to the Treasurer, Chamberlain or other Officer as aforesaid, a discharge in favor of the Municipality for a sum equal to that so retained by him; and for the purposes of this section, each Municipality into which any County in Lower Canada may be at the time divided, and each Union of Counties for Municipal purposes in Upper or Lower Canada, shall be taken to be a County Municipality.

Yearly division of unappropriated balance among the Municipalities in each section of the province respectively, according to population.

Proviso: if the municipality have money to pay to the Receiver General.

What shall be deemed a Municipality.

VI. So much of the Act thirdly cited in the Preamble of this Act as limits the quantity of lands forming part of the Clergy Reserves which may be sold in any one year without the previous approbation in writing of one of Her Majesty's Principal Secretaries of State, and so much of the said Act as makes any appropriation of any moneys forming part of the Clergy Reserves Fund, or arising from the sale of Clergy Reserves, other than such as is made by this Act, or as may be in any way inconsistent with this Act, shall be and so much of the said Act is hereby repealed.

Repeal of certain parts of Imp. Act, 3 & 4 V. c. 78.