

An Act to amend the Municipal Corporations Act of Upper Canada.

HER Majesty, by and with the advice and consent of the Legislative Council and Assembly of Canada, enacts as follows: Preamble.

- 1.** No Municipality shall have power to incur any debts or liabilities which shall require, in the aggregate, a higher rate to be levied annually than twenty-five cents on the dollar on the annual value, or six cents on the dollar on the actual value of rateable property within such Municipality. Aggregate amount of liabilities limited
- 2.** Any Municipality now levying a higher rate than in the preceding section mentioned, shall incur no debt or liability in addition, until such rate is reduced within the rates authorized by the preceding section. As to Municipalities now levying higher rates.
- 3.** Every bond or other security hereafter to be issued under any By-law passed by any Municipality, shall take priority and precedence according to the date of the By-law under which it shall be issued; and all special rates levied under any By-laws for the creation of any debt shall be applied to pay the interest and principal of such debts according to their priority under the By-law which authorized the debt. Bonds hereafter issued to rank according to date. Special rates to be applied according to priority of debts.
- 4.** No person shall be entitled to vote on any By-law to create a debt not payable within the year in which the By-law is passed, who is not a freeholder or a tenant for a term of years, who has agreed to pay taxes for the period of time over which the debt is made payable. Who only may vote on By-laws for creating debts.
- 5.** Any person entitled to vote on any By-law to create a debt, shall and may vote thereon in every ward in any Township, City, Town or Village in which he has property qualifying him to vote. May vote in each Ward where qualified.
- 6.** Any By-law hereafter to be passed shall contain a recital therein of the amount of debt already contracted and unpaid by the Municipality, and of the rate in the dollar required to pay the principal and interest of the same. By-laws to recite certain particulars.
- 7.** Any Elector in any Municipality shall be entitled to vote in any ward in which he has the necessary property qualification. Electors may vote in each Ward where qualified.
- 8.** All investments of monies heretofore invested by any Municipality out of the monies arising from the Clergy Reserves, are declared legal and valid, save where any suit or action in respect thereof may be pending when this Act is passed; and all future investments of such monies shall be in Government or Municipal Debentures. Investments of Clergy Reserve monies confined. Future investments.