

fore the last Imp. Act. to be payable during the lives or incumbency of the present recipients.

Proviso:
as to certain Religious Bodies.

Clergy of the Churches of England and Scotland, or to any other Religious Bodies or denominations of Christians in either Section of the Province, and chargeable under the Act of the said Parliament on the Clergy Reserves in such Section, (and to which the faith of the Crown is pledged) shall, during the natural lives or incumbencies of the parties receiving the same at the time of the passing of the said Act, be the first charge on the Municipalities Fund for that Section of the Province, and shall be paid out of the same in preference to all other charges or expenses whatever: Provided always, that the annual allowance heretofore payable to the Roman Catholic Church in Upper Canada, and to the British Wesleyan Methodist Church for Indian Missions, shall continue to be payable during the twenty years next after the passing of this Act, and no longer.

Recital.

Provincial government, with consent of parties interested, may commute such stipends, &c. for their value in money.

III. And whereas it is desirable to remove all semblance of connection between Church and State, and to effect an entire and final disposition of all matters, claims and interests arising out of the Clergy Reserves by as speedy a distribution of their proceeds as may be: Be it therefore enacted, that the Governor in Council may, whenever he may deem it expedient, with the consent of the parties and Bodies severally interested, commute with the said parties such annual stipend or allowance for the value thereof, to be calculated at the rate of six per cent. per annum, upon the probable life of each individual; and in the case of the Bodies above particularly specified in the second section of this Act, at the actual value of the said allowance at the time of commutation to be calculated at the rate aforesaid: and such commutation shall be paid accordingly out of that one of the Municipalities Funds upon which such stipend or allowance is made chargeable by this Act: Provided always, that no commutation shall take place but within one year next after the passing of this Act: Provided also, that in case of commutation with either of the said Bodies or Denominations, it shall not be lawful for them or either of them to invest the moneys paid for such commutation, or any part thereof, in Real property of any kind whatsoever, under penalty of forfeiting the same to Her Majesty; and that the said Bodies or Denominations shall lay before the Legislature whenever called on so to do, a statement of the manner in which said moneys shall have been invested or appropriated.

Proviso.

Proviso:
commutation money to Religious Bodies not to be invested in real property, &c.

Sufficient of such funds to be retained to pay stipends, &c. while chargeable on the said Funds.

IV. So long as any such stipend or allowance shall be chargeable upon either of the said Municipalities Funds, a portion of such Fund producing annually interest sufficient to pay every such stipend or allowance then chargeable thereon, shall be retained by the Receiver General, and appropriated for that purpose, and if not already invested shall be by him invested in Public British Securities, or in any Provincial Debentures or Securities which under the Act to establish freedom of Banking or any Act amending the same, may be accepted