

## CAP. LXII.

## An Act for borrowing Money for the use of the Province.

(PASSED THE 16th DAY OF APRIL, 1834.)

**WHEREAS**, the state of the Provincial Funds may render it necessary and expedient to provide Monies by way of Loan for payment of the demands upon the Treasury :

Preamble

**I. Be it therefore enacted, by the President, Council and Assembly,** That whenever, after the passing of this Act, upon and from any representation of the state of the Provincial Funds made by the Treasurer, it shall appear to be necessary to raise Money by way of Loan, for the payment of demands upon the Treasury, it shall and may be lawful for the Governor, Lieutenant-Governor or Commander in Chief for the time being, from time to time, as he shall deem it expedient so to do, by and with the advice of His Majesty's Council, to authorise and direct the Treasurer to negotiate and procure a Loan for such sum of Money as may be requisite to meet the exigencies of the Province; *Provided always*, that any Monies to be so borrowed, under and by virtue of this Act, shall not in the whole exceed the sum of Six Thousand Pounds.

£6000 may be borrowed.

**II. And be it further enacted,** That at any time, and from time to time, when the said Treasurer shall be so directed and authorised to procure and negotiate a Loan as aforesaid, the said Treasurer shall give notice by Public Advertisement in the Royal Gazette and other Public Newspapers at Halifax, that a Loan is required for the sum which the said Treasurer shall or may be authorised and empowered to borrow as aforesaid, and that a subscription for such Loan will be opened at the Treasury on a certain day to be specified in the said Notice, and not to be less than three days after the date of such Notice; and on the day so specified such subscription shall be opened, and the Treasurer shall receive the subscriptions of any person or persons willing to furnish such Loan, in sums not less than One Hundred Pounds nor more than Five Hundred Pounds, until after such subscription shall be open for eight days, when it shall and may be lawful for any person or persons to take and subscribe any sum or amount of such Loan remaining unsubscribed for, notwithstanding the same may exceed the sum of Five Hundred Pounds.

Loan to be advertised

to be in limited Sum

**III. And be it further enacted,** That the Monies so subscribed for as aforesaid shall be received and paid into the Treasury, either in Provincial Treasury Notes, or in Doubloons of full weight, at and after the rate of Four Pounds Currency each, or in British Gold and Silver Coins, at and after the rate of Twenty-five Shillings for every Twenty Shillings thereof; and for every sum paid in by any person or persons, there shall be made and granted to such person or persons a Loan Certificate or Certificates, signed by the Treasurer of the Province, and any two of the Commissioners for issuing Treasury Notes, to be dated on the day on which the Monies therein specified shall have been paid into the Treasury, and shall express that the sum for which any such Certificate shall be granted, shall bear interest from the date thereof, at and after the rate of five per centum per annum.

Payment of Loan into Treasury

**IV. And be it further enacted,** That the amount to be borrowed under this Act shall bear interest from the date of such Loan Certificates as aforesaid, at and after the rate of Five Pounds per centum per annum, which interest shall be payable and shall be paid at the Treasury of the Province half yearly, on the thirtieth day of June and the thirty-first day of December in each and every year, and it shall and may be lawful for the Governor, Lieutenant-Governor, or Commander in Chief for the time being, from time to time, to draw Warrants upon the Treasury for payment of such Interest out of any Monies then in the Treasury.

Interest

**V. And be it further enacted,** That the Certificates to be made and granted under this Act shall be made in duplicate, and one part thereof shall be delivered to the person or persons to whom the same shall be made and granted, and the duplicate thereof shall be retained in the Treasurer's Office, and such Certificates shall be assignable by

Loan Certificates

Mmm

indorsement