

An Act to provide for the repayment to the United Counties of Northumberland and Durham, of moneys loaned by them to certain Municipalities within the said United Counties.

Preamble.

WHEREAS the United Counties of Northumberland and Durham borrowed from the Consolidated Municipal Loan Fund the sum of £115,000, and loaned portions of the said sum to certain Municipalities, within the said United Counties, for the purpose of constructing gravelled roads, upon such Municipalities, respectively, undertaking to pay on such loans at the rate of eight per centum per annum, six per centum of which to be for the annual interest thereon, and two per centum thereof for providing a sinking fund for the liquidation of the said loans; And whereas the following Municipalities borrowed portions of the said sum from the said United Counties, and were indebted on account thereof on the thirty-first day of December last, as follows :

	Bowmanville	- - - - -	\$
	Clarke	- - - - -	
	Cavan	- - - - -	
15	Hope	- - - - -	
	Percy	- - - - -	
	Cramahé	- - - - -	
	Brighton	- - - - -	
	Murray	- - - - -	

\$

20 And whereas it is expedient to provide for the more easy collection of the said annual rate of eight per centum on the said indebtedness of the said Municipalities, respectively, to the said United Counties; Therefore, Her Majesty, enacts as follows :

25 I. There shall be raised by each of the said Municipalities, in each and every year, until the indebtedness of the said United Counties on account of the said loan first above mentioned to the Government shall be fully liquidated, an annual sum equal to eight per centum on the indebtedness of each Municipality to the said United Counties, on the thirty-first day of December last, as above set forth.

8 per cent on its debt to be raised yearly by each Municipality.

30 II. Such sum so to be raised shall be paid over by each such Municipality to the Treasurer of the said United Counties, on or before the first day of December in each year, and shall be by him forthwith paid over to the Receiver General, for and on account of the indebtedness of the said United Counties to the Government on account of the said loan.

When payable:—To be paid over to Receiver General.

40 III. In case any such Municipality shall fail to pay over to the said Treasurer the said sum so to be raised by such Municipality at the time above limited for payment thereof, the said Treasurer shall forthwith issue his warrant therefor, and proceed to the collection thereof with interest in the same manner as for County Rates.

In default County Treasurer to collect it as County Rates.