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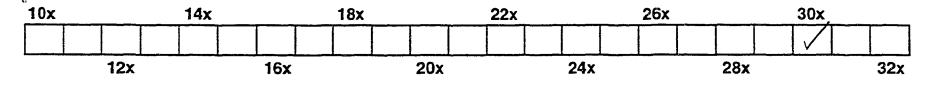
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4th Session, 3d Parliament, 14 & 15 Vict., 1851.

BILL.

An Act to provide for the introduction of the decimal system into the Currency of this Province, and otherwise to amend the Laws relative to the Currency.

Received. and read a first time, Wednesday, 6th August, 1851. Second reading, Friday, 8th August, 1851.

Hon. Mr. HINCKS.

TOBONTO : PRINTED BY LOVELL AND GIRGOW.

1711

BILL.

An Act to provide for the introduction of the decimal system into the Currency of this Province, and otherwise to amend the laws relative to the Currency.

THEREAS it is desirable to adopt a currency for Preamble. this Province, which may hereafter be advantageously made common to all Provinces of British North America, as being simple and convenient in itself, and 5 well calculated to facilitate their-commercial intercourse with other parts of this continent: Be it therefore enacted, &c.

That so far and so soon as may be found conveniently Public acpracticable, the Public Accounts of this Province, and counts may 10 the accounts of all Public Departments and Officers, shall dollars and be kept in Dollars and decimal parts of a Dollar, the cents. hundredth part to be called a Cent, and the thousandth part a Mill; and the Dollar or unit of account shall be equivalent to five shillings of the present currency, and the 15 decimal parts thereof to proportionate sums of the said currency; and all sums of money and accounts may be legally mentioned, described and stated, either in dollars and decimal parts of a dollar, or in the present currency.

II. And be it enacted, That such Coins, represent- Such coins as 20 ing dollars or multiples or divisions of dollars, as shall cause to Her Majesty shall see fit to direct to be struck for the be struck for purpose, shall, by such names and at such rates as Her their purpose, Majesty shall assign to them respectively, pass current tender. and be a legal tender in this Province, the standard of

- 25 fineness of the said coins, when of silver or gold, being the same respectively as that now adopted for coins of the United Kingdom, and the intrinsic value of the said coins when of gold bearing the same proportion to that of the British sovereign as the sums for which they are respect-
- 30 ively to pass current shall bear to $\pounds 1: 4s: 4d$ of the present currency or to 4 dollars 86% cents, and the intrinsic value of such coins, when of silver or copper, bearing the same proportion to their nominal or current value which the intrinsic value of British silver or copper coins respect-
- 35 ively bears to their nominal or current value: Provided Proviso. always, that such gold coins shall be legal tender to any amount by tale so long as they shall not want more than two grains of the standard weight to be assigned to them respectively by Her Majesty, subject to the same deduc-40 tion for want of weight as is now provided with regard

to British gold coins, and shall also be a legal tender to any amount by weight in sums not less than 200 dollars or fifty pounds of the present currency, at the same rate and on the same conditions as are now provided with regard to British gold coins; And provided also that such 5 silver coins shall not be a legal tender to the amount of more than ten dollars or two pounds ten shillings of the present currency, in any one payment, nor such copper coins to the amount of more than twenty cents, or one shilling currency, in any one payment. 10

III. And be it enacted, That it shall be lawful for the Governor of this Province, out of any unappropriated moneys forming part of the consolidated Revenue Fund and importing thereof, to defray the cost of obtaining and importing such quantity of the said coins respectively, as the said 15 Governor, in Council, shall from time to time think it for the interest of the Province to obtain and import.

Certain sec-V. c. 93, to coins.

Proviso.

Governor

may defray

the expense of obtaining

IV. And be it enacted, That all the provisions of the tions of 4 & 5 twelfth, thirteenth, fourteenth, fifteenth and sixteenth apply to such sections of the Act passed in the Session held in the 20 fourth and fifth years of Her Majesty's Reign, and intituled, "An Act to regulate the Currency of this Province," shall apply to the coins hereinbefore mentioned as fully and effectually as to the coins made or declared current by the said Act, and shall be construed and have effect 25 as if the coins which will be current under this Act had been made or declared current by the said Act.

Coins now current to remain so at the same rates.

to certain silver dollars and half dollars.

V. And be it enacted, That the several coins lawfully current and a legal tender in this Province immediately before the time when this Act shall come into force, shall 30 after such time continue to be current and to be a legal tender at the same rates, in the present currency, and for equivalent sums in dollars and decimal parts of a dollar, on the same conditions and to the same amounts in any one payment; and the provisions of the Act last above cited 35 may be extended by Proclamation of the Governor, to other gold and silver coins of the same Nations, weights and denominations, but of later date, in like manner and on like conditions as before the coming into force of this Exception as Act; Excepting always, that the silver dollars and half 40 dollars mentioned in the seventh section of the Act last above cited, or any silver dollars and half dollars to which the provisions of the said section may by any Act or Proclamation have been or be extended, shall not, after the coming into force of this Act, pass respectively for 45 five shillings and one penny of the present currency, and for two shillings and sixpence halfpenny of the said currency, but each such dollar shall pass and be a legal tender for one dollar or five shillings of the said currency, and each such half dollar for fifty cents or two shillings 50 and sixpence of the said currency, and no more.

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VI. And he it enacted, That the foregoing provisions When the foregoing provisions and after the day to be appointed for that purpose in any shall take Proclamation of the Governor of this Province, announc-effect. ing that Her Majesty in Council has been pleased to approve and confirm this Act, and not before.