



No. 144.

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1st Session, 6th Parliament, 21 Victoria, 1858.

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(LOCAL BILL.)

**BILL.**

An Act to legalize certain By-laws and  
Debentures of the Town Council of Co-  
bourg, and for other purposes.

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Received and read, first time, Friday, 7th  
May, 1858.

Second reading, Friday, 14th May, 1858.

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H r. MR. SIDNEY SMITH.

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TORONTO:

JOHN LOVELL, PRINTER, YONGE STREET.

An Act to legalize certain By-laws and Debentures of the Town Council of Cobourg, and to amend the Act vesting the Cobourg Harbor in the Municipal Corporation of the Town of Cobourg, and for other purposes.

**W**HEREAS by an Act passed in the Session held in the thirteenth and fourteenth years of Her Majesty's reign, intituled "*An Act to vest the Harbor at Cobourg in the Municipality of that Town,*" the Harbor of the Town of Cobourg, and all the rights, privileges and appurtenances attached or belonging thereto, were invested in the Municipal Corporation of the Town of Cobourg, with power to borrow monies for the improvement of the said Harbor, as the same might, from time to time, be required; And whereas, since the passing of the said recited Act, large sums of money have, from time to time, been raised by the said Municipal Corporation, by the issue of debentures, which monies have been expended in the extension and improvement of the said Harbor; And whereas doubts have arisen as to the validity of the By-laws under which the said debentures have been issued, and it is desirable to remove the same, and also to make certain amendments in the said recited Act; Therefore Her Majesty, &c., enacts as follows:

Preamble.  
13 and 14 V.  
c. 83.

I. Any By-law or By-laws passed by the said Municipal Corporation since the passing of the said recited Act, and any debenture or debentures issued thereunder for raising money, for the extension, improvement or repairs of the said Harbor, or for the payment of any debt incurred by the said Municipal Corporation on account of the said Harbor shall be, and the same are hereby declared to be, valid and binding upon the said Municipal Corporation, notwithstanding any defect or imperfection in the said By-laws or debentures, or any or either of them respectively.

By-laws and debentures for raising money under the said Act confirmed.

II. Any By or By-laws to be hereafter passed by the said Municipal Corporation for raising any money for the extension, improvement or repair of the said Harbor, or for the payment of any debt due by the said Municipal Corporation on account of the said Harbor, shall express the purpose for which such money is to be raised, the amount to be raised, the time and manner when the same shall be payable, and shall charge the payment of the principal and interest of the money to be raised thereby, upon the tolls and revenues of the said Harbor; and none of the forms necessary to the validity of any By-law imposing any rate by a Municipal Corporation, shall be required as to any By-law passed, or to be passed, under the said recited Act or this Act;

By-laws to be passed for the said purposes to be valid.

**Proviso: total amount limited.** Provided always, that the entire amount raised, and to be raised, under the said recited Act and this Act, shall never exceed the sum of forty thousand pounds currency.

**Charges on the Harbour Fund.** III. The tolls and revenues arising from the said Harbor shall be kept by the said Municipal Corporation in an account distinct and separate from the account of all other funds and monies of the said Corporation, and that the charges upon the said tolls and revenues of the said Harbor shall rank as follows: 5

1st. Expenses of management.

2nd Interest on debentures. 10

3rd. Sinking fund of two per cent. per annum on the amount of principal unpaid.

4th. General purposes of the Corporation.

**Sinking Fund how to be appropriated.** IV. The amount of the sinking fund, at the end of each year, shall be invested in Government or Municipal loan fund debentures, or in the redemption of any debentures issued under the said recited Act or this Act, and shall not be used for any other purpose whatever. 15

**Public Act.** V. This Act shall be deemed a public Act.