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3rd Session, 5th Parliamen t, 20 Victoria, 1857.

(PRIVATE BILL.)

BILL.

An Act to enable the Chartered Bank of Canada to carry on the business of Banking within this Province.

Received and read, first time, Thursday, 7th May, 1857.

Second reading, Friday, 8th May, 1857.

MR. WILSON.

TORONTO:
PRINTED BY JOHN LOVELL,
YONGE STREET.

An Act to enable the Chartered Bank of Canada to carry on the business of Banking within this Province.

THEREAS under and by virtue of a Charter bearing date the Preamble. day of one thousand eight hundred and fifty-seven, of Her present Majesty Queen Victoria, the Chartered Bank of Canada is a body politic and corporate, duly constituted for the pur-5 pose of establishing Banks of Issue and Deposit in such cities, towns and places within this Province and the Provinces of New Brunswick and Nova Scotia, and elsewhere on the continent of North America, and on the Islands of Newfoundland, Cape Breton and Prince Edward, as may from time to time be determined upon by the Directors for the time 10 being of the said Company, and for carrying on the general business of Banking in such cities, towns and places, subject, nevertheless, to the several provisions and restrictions contained in the said Charter, and to be contained in the Deed of Settlement therein directed to be executed: And it was by the said Charter declared that it should be lawful for the 15 said Company, at and from any city, town or place at which they might have established or opened any Bank, Branch Bank, or Establishment to make, issue and circulate notes or bills payable to bearer on demand, and to re-issue the same, but that the issue of such notes and bills in any of the said colonies should be subject to all and every or any local 20 law for the time being in force, restraining or regulating the issue therein of notes or bills, and that nothing in the said Charter contained should be construed or taken as authorising the said Company to issue notes or bills at or from any city, town or place whereat or wherefrom the issue of notes or bills should be prohibited by any local law for the time being 25 in force; And whereas the said Company is desirous of carrying on business within this Province, but is unable efficiently to carry on the same without the authority of Parliament, and it is expedient that such authority as is hereinafter mentioned should be granted to the said Company; Therefore, Her Majesty &c., enacts as follows:

ters recited.

30 I. Notwithstanding any thing contained in the Act of the Parliament The Bankmay of this Province, passed in the fourteenth year of the reign of Her present carry on business value of the present carry on business notwithment of the present carry on business of the present carry on business notwithment of the present carry of Majesty Queen Victoria, intituled, "An Act to establish freedom of Bank-ness notwon-standing 13 14 ing in this Province, and for other purposes relative to Banks and Banking," V.c. 21, &c. or contained in any other former Act, it shall be lawful for the Chartered

35 Bank of Canada to establish Banks, Branch Banks, and Agencies at such cities, town and places within this Province, as the Directors of the said Company shall from time to time determine upon, and to carry on the business of Banking at such cities, towns, and paces respectively.

Business of Banking defined. II. For the purposes of this Act the expression "business of Banking" shall include the making and issuing of Bank notes payable to bearer on demand, the granting of cash credits, the making of advances upon approved securities, the dealing in gold and silver bullion, the discounting of promissory notes, bills of exchange and other negotiable securities, and generally all such other business as is connected with, or incidental to the deposit, exchange and remittance of monies and securities for money, or as is usually transacted by Bankers; Provided, nevertheless, that it shall not be lawful for the said Company to issue within this Province any note under the value of five shillings of lawful money of this 10 Province.

Proviso: no note under 5s.

Recital.

Notes may be sigued by machinery. and be valid &c., to all intents and purposes.

. III. And whereas it may be deemed expedient that the name or names of the person or persons intrusted and authorized by the said Company to sign Bank Notes and Bills on behalf of the Company, should be impressed by machinery in such form as may from time to time be adopted 15 by the said Company, instead of being subscribed in the handwriting of such person or persons respectively; and whereas doubts might arise respecting the validity of such notes, It is therefore, declared and enacted. that all Bank notes and bills of the Chartered Bank of Canada, whereon the name or names of any person or persons intrusted or authorized to 20 sign such notes or bills on behalf of the Company shall or may become impressed by machinery provided for that purpose, by or with the authority of the Company, shall be and be taken to be good and valid to all intents and purposes, as if such notes and bills had been subscribed in the proper handwriting of the person or persons intrusted or authorized 25 by the Company to sign the same respectively, and shall be deemed and taken to be Bank Notes or Bills within the meaning of all laws and statutes whatever; and shall and may be described as Bank Notes or bills in all indictments and other proceedings whatsoever criminal or civil; any law, statute or usage to the contrary notwithstanding.

Public Act.

IV. This Act shall be deemed a public Act.