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1st Session, 7th Parliament, 25 Victoria, 1862.

A.

BILL.

An Act to restrain Municipalities from
issuing Debentures beyond a certain
amount, and for other purposes.

Received and Read, first time, Monday, 24th
March, 1862.

Second Reading, Friday, 28th March, 1862.

(1,000 Copies.)

Hon. Mr. ALEXANDER.

QUEBEC.

PRINTED FOR THE CONTRACTORS BY
HUNTER, ROSE & CO., ST. URSALE STREET

BILL.

An Act to restrain Municipalities from issuing Debentures beyond a certain amount, and for other purposes.

IN amendment of the Act "respecting the Municipal Institutions of Preamble.
"Upper Canada," Her Majesty, by and with the advice and consent
of the Legislative Council and Assembly of Canada, enacts as follows:

I. Besides the restrictions upon Councils imposed by the two City, Town and Village
5 hundred and fifteenth and following sections, and the two hundred and
twenty-second and following sections of the said Act, no Council of a Councils
City, Town or Village in Upper Canada shall pass a By-law for con- restricted in
tracting a debt, by borrowing money or otherwise, or for levying a rate the borrowing
for payment of such debt, nor issue, make or give any Bond, Bill, Note, of money and
10 Debenture or other undertaking for the payment of a debt, whereby the issuing of
liabilities of such City, Town or Village would be made to exceed one Debentures,
half of the assessed yearly value of the rateable property within its &c.
limits, on the average of the then last three years, and calculating the
yearly value at the rate of six per cent. on the actual value of such pro-
15 perty; and any By-law passed, or Bond, Bill, Note, Debenture, or
other undertaking issued, made, or given in contravention of this section,
shall be void.

II. Besides said restrictions, no Council of a County or Township, County and
in Upper Canada, shall pass a By-law for contracting a debt, by bor- Township
20 rowing money or otherwise, or for levying a rate for payment of such Councils
debt, nor issue, make or give any Bond, Bill, Note, Debenture or other restricted in
undertaking for the payment of a debt, whereby the liabilities of such the borrowing
County or Township would be made to exceed three per cent. on the of money and
assessed actual value of the rateable property within its limits; and any issuing of De-
25 By-law passed, or Bond, Bill, Note, Debenture or other undertaking bentures, &c.
issued, made or given in contravention of this section, shall be void.

III. Nothing in this Act contained shall be construed to affect the Validity of
validity of any By-law passed, or Bond, Bill, Note, Debenture or existing By-
other undertaking issued, made or given before the passing of the same, laws, Bonds,
30 nor to prevent the passing or affect the validity of any By-law, or Bills, Notes,
prevent the issuing, making or giving, or affect the validity, of any Debentures,
Bond, Bill, Note, Debenture or other undertaking which it may here- &c., not to be
after be necessary for any Council to pass, or to issue, make or give, for this Act.
the purpose of redeeming any Bond, Bill, Note, Debenture or other
35 undertaking heretofore lawfully issued, made or given by it, or by any
Council whose liabilities have devolved upon it, or for the payment of
interest on any such Bond, Bill, Note, Debenture or other undertaking; Validity of
nor shall the validity of any By-law lawfully passed, or Bond, Bill, By-laws, &c.,
Note, Debenture or other undertaking lawfully issued, made or given under this
40 by any Council under this Act, be affected by any subsequent diminution Act not to be
in the assessed yearly value, or the assessed actual value of the rateable affected by
property under the jurisdiction of such Council; nor shall anything in diminution
in value of
property.

Validity of future By-laws, &c., under Secs. 299 to 304, of C. S. U. C., Cap. 54, not to be affected by this Act.

this Act be construed to affect the validity of any By-law which may hereafter be passed, or debenture which may be issued, under the authority of sections two hundred and ninety-nine, three hundred, three hundred and one, three hundred and two, three hundred and three, and three hundred and four, of the Act "respecting the Municipal Institutions of Upper Canada." 5

No By-law requiring assent of electors to be valid unless the majority voting for it be assessed for more than the minority voting against it.

IV. No By-law of any Municipality, enacted after the passing of this Act, which requires, under the *Act respecting the Municipal Institutions of Upper Canada*, the assent of the Electors of such Municipality, shall be of any force or validity, notwithstanding anything in the said recited Act contained, unless the majority voting for such By-Law, under the provisions of the said recited Act, shall have been assessed, under the then last Assessment Roll of such Municipality, for upwards of one half of the aggregate assessment of all the voters (for and against the By-Law) who may on such occasion poll their votes. 15

Chamberlains of Cities and Treasurers of Towns and Villages, to transmit returns annually, to Provincial Secretary, shewing assessed yearly value of property therein, for three years past, &c., &c.

V. Every Chamberlain of a City, and every Treasurer of a Town or Village in Upper Canada, shall, on or before the fifteenth day of January in each year, transmit to the Provincial Secretary a return showing,

1st. The assessed yearly value of the rateable property within the limits of such City, Town or Village, calculating the yearly value at the rate of six per cent. on the actual value of such property, for and during each of the three years then last past.

2nd. The assessed yearly value of the rateable property within the limits of such City, Town or Village, calculating the yearly value at the rate of six per cent. on the actual value of such property, on the average of the three years then last past.

3rd. The total amount of the liabilities of such City, Town or Village, at the date of such return.

Treasurers of Counties and Townships to transmit returns annually to Provincial Secretary, shewing assessed actual value of property therein for each of three years past, &c.

VI. Every Treasurer of a County or Township in Upper Canada shall, on or before the fifteenth day of January in each year, transmit to the Provincial Secretary a return shewing,

1st. The assessed actual value of the rateable property within the limits of such County or Township, for and during each of the three years then last past. 35

2nd. The assessed actual value of the rateable property within the limits of such County or Township on the average of the three years then last past.

3rd. The total amount of the liabilities of such County or Township at the date of such return. 40

Such returns to be verified on oath.

VII. Each such return shall be verified by the Chamberlain or Treasurer making the same on oath before a Justice of the Peace.

Penalty on parties not transmitting returns, as hereby required.

VIII. If any Chamberlain or Treasurer refuses or neglects, in any year, to transmit to the Provincial Secretary, on or before the day hereby appointed for the transmission thereof, such a return as he hereby required to transmit to that officer, so verified on oath as afore-

said, such Chamberlain or Treasurer shall for such neglect or refusal forfeit and pay to the Crown, for the public uses of this Province, the sum of one hundred dollars, to be recovered, with costs, as a debt due to the Crown, in any Court and in any way in which debts to the Crown can be recovered; and in any action for the recovery of such sum it shall be sufficient to prove, by any one witness or other evidence, that such return ought to have been transmitted by the defendant, as alleged on the part of the Crown; and the onus of proving that the same was so transmitted shall rest upon the defendant.

10 IX. The Provincial Secretary shall, in the course of the month of January in each year, cause to be prepared an abstract in tabular form of the returns then lately received by him, under the provisions of this Act; and printed copies of such abstracts shall be sent by the Provincial Secretary to the Registrars of all Cities, Counties, Ridings of Counties, and Registration Divisions throughout the Province, who shall fyle the same of record in their respective offices.

Proof in action for recovery of penalty.

Abstract of returns to be prepared annually; and printed copies of such abstracts to be sent to Registrars.