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No. 3.

3rd Sesson, 5th Parliament, 20 Victoria, 1857.

BILL.

An Act to compel incorporated Banks to accept their own Notes at par, in payment of any debts that may be due them.

Received and read, first time, Tuesday, 3rd March, 1857.

Second reading, Wednesday, 4th March, 1857.

MR. LORANGER.

TORONTO.

PRINTED BY JOHN LOVELL, YONGE STREET.

An Act to compel incorporated Banks to accept their own Notes at par, in payment of any debts that may be due them.

WHEREAS it is inconvenient and unjust that Banks should, under any Preamble. pretence, refuse to take their own Notes in payment of debts due to them, or charge a premium for receiving them: Therefore Her Majesty &c, enacts as follows :

- 5 1. Every Bank issuing its Notes payable to Bearer on demand, shall receive such Notes at par, in payment of any debt due or payable to such Bank, at the principal office or seat of business of such Bank, as well as at any Branch or other Office thereof, whether such Notes are made payable at such principal Office, Branch or Office where the same are offered
 10 in payment, or at any other place in this Province, and such Notes shall be a legal tender to the Bank in payment of any such debt: anything in any Act or Law to the contrary notwithstanding.

Banks must receive their own notes at par in payment of debts payable to them.