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No. 238.

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

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(LOCAL BILL.)

**BILL.**

An Act to authorize the Provisional Municipal Council of the County of Bruce to take stock to the extent of £100,000 in the Canada North-West Railway, or otherwise to aid in accomplishing the undertaking.

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Received and read, first time, Tuesday, 21st April, 1857.

Second reading, Wednesday, 22nd April, 1857.

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HON. MR. CAYLEY.

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TORONTO:

An Act to authorize the Provisional Municipal Council of the County of Bruce, to take Stock to the extent of One Hundred Thousand Pounds in the Canada North West Railway, or otherwise to aid in completing that undertaking.

**W**HEREAS doubts exist whether under the existing Statutory enactments respecting Provisional Municipal Councils, the Provisional Municipal Council of the County of Bruce have and are vested with power to pass By-laws for other than local purposes connected with the establishment of the said County, and the erection of the public buildings in the same; And whereas the said Provisional Municipal Council of the said County of Bruce have by their Petition set forth that it would be highly conducive to the prosperity of the said County of Bruce forthwith to take Stock in the Canada North West Railway, and that to delay the same until the said Provisional Municipal Council are in process of time succeeded by the Municipal Council, would be prejudicial to and greatly retard the advancement of the said County which their aiding in the accomplishment of an undertaking of such vast importance would ensure, and have prayed to be authorized by law to pass a By-law or By-laws to take such stock and to issue Debentures in manner hereafter mentioned; And whereas it is expedient to grant the prayer of the said petition: Therefore Her Majesty, &c., enacts as follows :

I. It shall and may be lawful for the Provisional Municipal Council of the County of Bruce, for the time being, to pass a By-law or By-laws for subscribing for and taking stock to an amount not exceeding £100,000 in the said the "Canada North West Railway," and to issue debentures in sums of not less than twenty-five pounds each, and in the whole not exceeding the amount authorised by such By-law or By-laws, and to apply the same to the purpose for which such loan is hereby authorized; and the said Provisional Municipal Council shall have full power to impose and levy taxes on the assessable property in the said County, for the purpose of paying the principal and interest of such debentures.

II. Provided always, that the said provisional Municipal Council in the exercise of the powers hereby vested in it, shall be subject to all the provisions, restrictions, and obligations imposed on Municipal Councils generally in Upper Canada, as regards the creating of debts and the contracting of loans, or the passing of By-laws for such purposes; and also that all the provisions of the second section of the Act passed in the sixteenth year of Her Majesty's Reign, and intituled, *An Act to establish a consolidated Municipal Loan Fund for Upper Canada*, and all the subsections thereof, in

Preamble.

The said Council may take £100,000 Stock in the said Railway.

By-law for taking stock to be subject to certain provisions and to approval of Municipal Electors.

so far as the same make the consent of the Municipal Electors necessary, and refer to the mode of obtaining the consent of the said electors of a County, to any By-law for raising money on the credit of such County, shall extend and apply to any By-law to be passed by the Provisional Municipal Council of the said County of Bruce, under the authority of this Act, and no such By-law shall be finally passed, or if passed shall have any force or effect, until the approval of the Municipal electors of the said County, shall have been so had and obtained; Provided that the approval of the Governor in Council to any such By-law shall not be requisite: And provided also, that any such proposed By-law shall be published during two months in the manner provided by the fourth subsection of the said second section, of the said Act, instead of being so published during one month only, as therein provided, nor shall any such by-law be finally passed before the month of October, in the present year 1857.

Not to be finally passed before October next.

Debentures under this Act to be valid.

III. Any debentures which the said Provisional Municipal Council of the County of Bruce may, under and by virtue of this Act, issue, endorse or guarantee, shall be valid and binding upon the said County, if signed and endorsed or countersigned by such officer or person, and in such manner and form, as shall be directed by any By-law or By-laws to be passed as aforesaid.

Provisional warden to be an *ex officio* Director.

IV. The Provisional Warden for the time being, as the head of the Provisional Municipal Council of the said County of Bruce, shall, from and after the taking stock and holding shares in the said "The Canada North-West Railway," to the said extent of one hundred thousand pounds, be *ex officio* one of the Directors of the said Company, in addition to the number of Directors now required by law, and shall have the same rights, powers and duties, as any of the other Director of the said Company.

Public Act.

V. This Act shall be deemed a public Act.