

Technical and Bibliographic Notes / Notes techniques et bibliographiques

The Institute has attempted to obtain the best original copy available for filming. Features of this copy which may be bibliographically unique, which may alter any of the images in the reproduction, or which may significantly change the usual method of filming are checked below.

- Coloured covers / Couverture de couleur
- Covers damaged / Couverture endommagée
- Covers restored and/or laminated / Couverture restaurée et/ou pelliculée
- Cover title missing / Le titre de couverture manque
- Coloured maps / Cartes géographiques en couleur
- Coloured ink (i.e. other than blue or black) / Encre de couleur (i.e. autre que bleue ou noire)
- Coloured plates and/or illustrations / Planches et/ou illustrations en couleur
- Bound with other material / Relié avec d'autres documents
- Only edition available / Seule édition disponible
- Tight binding may cause shadows or distortion along interior margin / La reliure serrée peut causer de l'ombre ou de la distorsion le long de la marge intérieure.
- Blank leaves added during restorations may appear within the text. Whenever possible, these have been omitted from filming / Il se peut que certaines pages blanches ajoutées lors d'une restauration apparaissent dans le texte, mais, lorsque cela était possible, ces pages n'ont pas été filmées.
- Additional comments / Commentaires supplémentaires:

L'Institut a microfilmé le meilleur exemplaire qu'il lui a été possible de se procurer. Les détails de cet exemplaire qui sont peut-être uniques du point de vue bibliographique, qui peuvent modifier une image reproduite, ou qui peuvent exiger une modification dans la méthode normale de filmage sont indiqués ci-dessous.

- Coloured pages / Pages de couleur
- Pages damaged / Pages endommagées
- Pages restored and/or laminated / Pages restaurées et/ou pelliculées
- Pages discoloured, stained or foxed / Pages décolorées, tachetées ou piquées
- Pages detached / Pages détachées
- Showthrough / Transparence
- Quality of print varies / Qualité inégale de l'impression
- Includes supplementary material / Comprend du matériel supplémentaire
- Pages wholly or partially obscured by errata slips, tissues, etc., have been refilmed to ensure the best possible image / Les pages totalement ou partiellement obscurcies par un feuillet d'errata, une pelure, etc., ont été filmées à nouveau de façon à obtenir la meilleure image possible.
- Opposing pages with varying colouration or discolourations are filmed twice to ensure the best possible image / Les pages s'opposant ayant des colorations variables ou des décolorations sont filmées deux fois afin d'obtenir la meilleure image possible.

This item is filmed at the reduction ratio checked below /
Ce document est filmé au taux de réduction indiqué ci-dessous.

10x			14x			18x			22x			26x			30x					
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
12x			16x			20x			24x			28x			32x					

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

BILL.

An Act to amend the Usury Laws of this
Province and for the better regulating the
rate of Interest.

Received and read, first time, Thursday, 5th
March, 1857.

Second reading, Thursday, 12th March, 1857.

MR. ROBLIN.

TORONTO:
PRINTED BY JOHN LOVELL,
YONGE STREET.

An Act to amend the Usury Laws of this Province, and for the better regulating the Rate of Interest.

WHEREAS it is expedient to amend the laws relating to Interest Preamble.
of Money or Money's worth, and for that purpose to repeal the
Act of the Parliament of this Province, passed in the sixteenth year of
Her Majesty's Reign, and intituled "*An Act to modify the Usury Laws,*"
5 as to future contracts : Therefore Her Majesty, by and with the consent
and advice of the Legislative Council and Assembly, enacts as fo lows :

I. From and after the passing of this Act, the Act mentioned in the
preamble of this Act, shall be, and the same is hereby repealed, except
10 of this Act, as to which it shall remain in force : Provided always, that
any Act or any part of any Act, ordinance or law, expressly or by im-
plication repealed by the said Act, as to the cases to which it applies,
shall be and remain repealed as to every case to which this Act shall apply.

16 V. c. 80
repealed as to
future con-
tracts.
Provido.

II. No Contract to be hereafter made in any part of this Province, for
15 the loan or forbearance of Money, or Money's worth, at any rate of
Interest whatsoever, and no payment in pursuance of such contract, shall
make any party to such contract or payment, liable to any loss, forfeiture,
penalty, or proceeding, civil or criminal, for usury ; and any voluntary
payment of the interest for any term, under such contract, shall be good
20 and valid : any Law or Statute to the contrary notwithstanding.

No Contract
to entail any
penalty for
usury.

III. Every such Contract under which the loan or forbearance is to
be for not more than one year from the time of making of such Contract,
and every security for the same, shall be void so far, and so far only, as
relates to any excess of Interest thereby made payable above the rate
25 of Seven Pounds for the forbearance of One Hundred Pounds for a year ;
and the rate of Seven per cent. per annum Interest, or such lower rate
of Interest as may have been agreed upon, shall be allowed and re-
covered on the contracts and securities in this section mentioned, in
all cases where by the agreement of the parties Interest is to be paid.

When the
money is lent
or forborne for
not more than
one year, 7 per
cent. may be
recovered.

IV. Every such Contract under which the loan or forbearance is to be
for more than one year from the time of making such Contract, and
every Security for the same, shall be void so far, and so far only, as relates
to any excess of Interest thereby made payable above the rate of Eight
30 Pounds for the forbearance of One Hundred Pounds for a year, and the
rate of Eight per cent. per annum Interest, or such lower rate of Inte-
rest as may have been agreed upon, shall be allowed and recovered on
the contracts and securities in this section mentioned, in all cases
35 where by the agreement of the parties Interest is to be paid.

When the
money is lent
or forborne for
more than one
year, 8 per
cent. may be
recovered.

- V. The rate of six per cent. per annum shall continue to be the legal rate of interest in all cases where by the agreement of the parties or by law interest shall be payable and no rate was fixed by the parties or by the law in the particular case, if such agreement was made or interest first became payable in the case before the passing of this Act ; but if such agreement shall be made or interest shall first become payable in the case after the passing of this Act, then if no rate shall be fixed by the parties or by law in the particular case, the legal rate of interest shall be seven per cent. per annum.
- Rate of interest where no other is fixed by agreement or by law.
- 5
- 10 VI. Nothing in this Act shall be construed to apply to any Corporation or Association of persons heretofore authorized by law to lend or borrow money, at a rate of Interest higher than six per cent. per annum.
- Act not to apply to certain Corporations.