

No. 129.

4th Session, 3d Parliament, 14 & 15 Victoria, 1851.

BILL.

An Act to extend the provisions of the
Insolvent Debtors' Act, and to afford
relief to a certain description of per-
sons therein named.

Received and read a first time, Monday, 16th
June, 1851.

Second Reading, Friday, 27th June, 1851.

Mr. RICHARDS.

BILL.

An Act to extend the provisions of the Insolvent Debtors' Act, and to afford relief to a certain description of persons therein named.

WHEREAS there are many instances of traders who Preamble. did, while the Bankrupt Act was in force in this Province, at the request of a large number of their creditors, expressed by their coming in under the assignments hereinafter mentioned, execute assignments of all their property for the benefit of their creditors, or of such as might choose to come into such assignments, for the purpose of avoiding the expense and delay attending proceedings in Bankruptcy, thereby, at such especial instance of the said creditors, foregoing the advantage of the said Bankrupt Act; and in some instances it has happened that, notwithstanding such complete yielding up of all the property of such traders, some of their creditors have afterwards declined becoming parties to such assignments, without fraud, or gross or culpable negligence on the part of such traders; and whereas such parties are precluded from availing themselves of the benefit of the Act of the eighth Victoria, chapter forty eight, for the relief of Insolvent Debtors; Be it therefore enacted, &c.

That all such traders coming within the description above in the preamble to this Act set forth, and as shall, before any application shall be made under this Act, have obtained the signature of three fourths in number and amount of their creditors to the assignments hereinbefore referred to, shall be entitled to avail themselves of the benefit of the Act of this Province, passed in the eighth year of the reign of Her Majesty Queen Victoria, and intituled, "*An Act for the relief of Insolvent Debtors in Upper Canada, and for other purposes therein mentioned,*" on their taking the steps and proceedings therein set forth for obtaining their discharge. Such traders as are mentioned in the Preamble, to have the benefit of the Act 8 Vict. c. 48.

II. And be it enacted, That, as to such persons, the order called the Final Order, in the said last mentioned Act, shall, in addition to its effect as mentioned in the fourth section of the said Act, operate as a discharge of all debts due up to the date of the said assignment, in each case respectively, as fully and completely, and to the same extent, as if such trader had obtained a certificate under the fifty ninth section of the Act relating to Bankrupts, passed in the seventh year of the reign of Effect of the Final Order in such cases.

7 Vict. c. 10. Her Majesty, and intituled, "*An Act to repeal an ordinance of Lower Canada, intituled, 'An ordinance concerning Bankrupts, and the administration and distribution of their estate and effects,' and to make provision for the same object throughout the Province of Canada.*" 5

Extent of Act. III. Provided always, and be it enacted, That this Act shall be construed to apply, and be in force only in that part of this Province formerly Upper Canada.