

## 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.

<b>10x</b>		<b>14x</b>		<b>18x</b>		<b>22x</b>		<b>26x</b>		<b>30x</b>
<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"/>
<b>12x</b>		<b>16x</b>		<b>20x</b>		<b>24x</b>		<b>28x</b>		<b>32x</b>

No. 154.

---

2nd Session, 6th Parliament, 22 Victoria, 1859.

---

**B I L L .**

An Act to restrain Municipalities from  
issuing Debentures beyond a certain  
amount.

---

*As passed by the Legislative Council.*

---

---

[Printed by Order of the Legislative  
Assembly.]

---

---

S. Derbishire & G. Desbarats, Queen's Printer.

---

**B I L L .**

[As passed by the Legislative Council.]

An Act to restrain Municipalities from issuing Debentures beyond a certain amount.

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

1. Besides the restrictions upon Councils imposed by the two hundred and fourteenth and following sections, and the two hundred and twenty-first and following sections of the said Act, no Council of a City, Town or Village shall pass a By-law for contracting a debt, by borrowing money or otherwise, or for levying a rate for payment of such debt, nor issue, make or give any bond, bill, note, debenture or other undertaking for the payment of a debt, whereby the liabilities of such City, Town or Village would be made to exceed one half of the assessed yearly value of the rateable property within its 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 property ; 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.

2. Besides said restrictions, no Council of a County or Township shall pass a By-law for contracting a debt, by borrowing money or otherwise, or for levying a rate for payment of such debt, nor issue, make or give any bond, bill, note, debenture or other undertaking for the payment of a debt, whereby the liabilities of such County or Township would be made to exceed three per cent. on the assessed actual value of the rateable property within its limits ; 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.

3. Nothing in this Act contained shall be construed to affect the validity of any By-law passed, or bond, bill, note, debenture or other undertaking issued, made or given before the passing of the same, nor to prevent the passing, or affect the validity of any By-law, or prevent the issuing, making or giving, or affect the validity of any bond, bill, note, debenture or other undertaking which it may hereafter be necessary for any Council to pass, or to issue, make or give for the purpose of redeeming any bond, bill, note, debenture or other 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 ; nor shall the validity of any By-law lawfully passed, or bond, bill, note, debenture or other undertaking lawfully issued, made or given by any Council under this Act, be affected by any subsequent diminution in the assessed yearly value, or the assessed actual value of the rateable property under the jurisdiction of such Council.