Technical and Bibliographic Notes / Notes techniques et bibliographiques

The Institute has attempted to obtain the best original L'Institut a microfilmé le meilleur exemplaire qu'il lui a copy available for filming. Features of this copy which été possible de se procurer. Les détails de cet exemmay be bibliographically unique, which may alter any of plaire qui sont peut-être uniques du point de vue biblithe images in the reproduction, or which may ographique, qui peuvent modifier une image reproduite, significantly change the usual method of filming are ou qui peuvent exiger une modification dans la méthochecked below. de normale de filmage sont indiqués ci-dessous. Coloured covers / Coloured pages / Pages de couleur Couverture de couleur Pages damaged / Pages endommagées Covers damaged / Couverture endommagée Pages restored and/or laminated / Pages restaurées et/ou pelliculées Covers restored and/or laminated / Couverture restaurée et/ou pelliculée Pages discoloured, stained or foxed / Pages décolorées, tachetées ou piquées Cover title missing / Le titre de couverture manque Pages detached / Pages détachées Coloured maps / Cartes géographiques en couleur Showthrough / Transparence Coloured ink (i.e. other than blue or black) / Encre de couleur (i.e. autre que bleue ou noire) Quality of print varies / Qualité inégale de l'impression Coloured plates and/or illustrations / Planches et/ou illustrations en couleur Includes supplementary material / Comprend du matériel supplémentaire Bound with other material / Relié avec d'autres documents Pages wholly or partially obscured by errata slips, tissues, etc., have been refilmed to ensure the best Only edition available / possible image / Les pages totalement ou partiellement obscurcies par un feuillet d'errata, une Seule édition disponible pelure, etc., ont été filmées à nouveau de façon à obtenir la meilleure image possible. 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 Opposing pages with varying colouration or discolourations are filmed twice to ensure the best intérieure. possible image / Les pages s'opposant ayant des Blank leaves added during restorations may appear colorations variables ou des décolorations sont within the text. Whenever possible, these have been filmées deux fois afin d'obtenir la meilleure image omitted from filming / Il se peut que certaines pages possible. blanches ajoutées lors d'une restauration apparaissent dans le texte, mais, lorsque cela était possible, ces pages n'ont pas été filmées. Cover title page is bound in as last page in Additional comments / book but filmed as first page on fiche. Commentaires supplémentaires: This item is filmed at the reduction ratio checked below / Ce document est filmé au taux de réduction indiqué ci-dessous.

12x 16x 20x 24x 28x 32x

18x

22x

26x

30x

10x

14x

3rd Session, 6th Parliament, 23rd Victoria, 1860

BILL.

An Act to amend the Act 22 Vic., Chap. 85, intituled, "An Act to amend the Laws of this Province regulating the rate of interest," and to prevent usury, by fixing the rate of interest at six per cent. per annum.

Received and read, first time, Monday, 12th March, 1860.

Second reading, Wednesday, 14th March 1860.

Mr. Bourassa.

QUEBEC:
PRINTED BY THOMPSON & CO., ST. URSULE STREET.

An Act to smend the Act 22 Victoria, Chapter 85, intituled, "An Act to amend the Laws of this Province regulating the Laws of interest," and to prevent usury, by fixing the rate of interest at six per cent. per annum.

WHEREAS the Act passed during the last Session of the Legislature Preamble. of this Province, intituled "An Act to amend the Laws of this 22 Vic., c. 85. Province regulating the rate of interest," and the Act passed in the sixteenth year of Her Majesty's reign, intituled "An Act to modify 16 Vic., c. 80. 5 the Usury Laws," and which are embodied in Chapter 58 of the Consolidated Statutes of Canada, have not produced the happy results which were expected from them, and their operation has on the contrary been most prejudicial to the best interests of the Province; and whereas it is expedient to repeal the Acts hereinbefore mentioned with the view of 10 puting an end to the abuses which have resulted from them: Therefore. Her Majesty, &c., enacts as follows :-

F1860.

I. From and after the passing of this Act, the Acts mentioned in the The said Acts preamble to this Act shall be repealed, except in so far as relates to the repealedto the Acts or parts of Acts thereby repealed, and to contracts hereto- Exception. 15 fore executed but after the coming into force of the Acis above mentioned, which shall remain in force and shall have the same effect after the passing of this Act.

II. In all transactions whatsoever the rate of interest shall be six Rate of interper cent per annum, subject to the penalty, as regards the creditor, of est, renalty. 20 losing the principal amount if he exacts a higher rate.

III. No bank or banking institution carrying on business as such in Charge for this Province shall charge, stipulate for or take a higher rate of interest premium in than that prescribed by this Act; and it shall not be lawful for any discount, bank or banking institution carrying on business as such in this Pro-limited. 25 vince in discounting at any of its places or scats of business, branches, agencies or offices of discount and deposit, any note, bill, or other negotiable security, or paper payable at the office, branch, place of business, or office of discount or deposit, at which such negotiable security shall be discounted, to receive or retain in addition to the discount, an amount exceeding one-eighth of one per cent.,—or if such note, bill, or other negotiable security is payable at any other place in the Province, at any bank, office of discount, or other place of business belonging to the institution at which the discount is effected, the charge for commission or agency shall not exceed one-fourth of one per cent.

IV. Any person accused of any offence against the provisions of this Parties ac-35 Act, may be compelled to appear and give testimony in relation to the cused of contravening this

Act may be compelled to

accusation brought against him in the same manner as any other witness; competien to give evidence, and any person swearing falsely shall be liable on conviction to the pains and penalties of wilful and corrupt perjury.

As to offences committed by Banks.

V. If in any bank or banking institution the officer or agent of such bank or institution contravenes this Act, he shall be liable to the pains and penalties to which offenders are liable under this Act, except in any case in which the offence shall have been committed by authority or instruction from the chief officer of such bank or banking institution, and the president or cashier or other chief officer shall in such ease be liable as though the offence had been committed by him.

Act not to apply to certain Corporations.

VI. This Act shall not apply nor be deemed to apply to any Corporation, Company or Association of persons not being a bank, heretofore organized and authorized to lend money.