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1st Session, 8th Parliament, 27th Victoria, 1863.

BILL.

An Act to enable the Municipal Council of the Township of Dereham to lend certain Moneys for the drainage of certain lands in the said Township.

(PRIVATE BILL.)

Received and read, first time, Monday, 7th September, 1863.

Second reading, Wednesday, 9th September, § 1863.

Hon. Mr. Brown.

QUEBEC.

PRINTED FOR THE CONTRACTORS BY HUTTER, ROSE & LEMIEUX, ST. URSULE STREET.

BILL.

No. 70]

[1863.-2nd Sess.

An Act to empower the Municipal Council of the Township of Dereham to loan a portion of their share of the Clergy Reserve Moneys for certain drainage works in the said Township.

WHEREAS there exists in the Township of Dereham, in the County Preambleof Oxford, considerable tracts of land which are utterly waste and
unprofitable, and the owners of the said lands and of lands in the
vicinity have petitioned the Municipal Council of the Township to
5 undertake the drainage of the said lands, and the said Council to enable
them to do so, have petitioned the Legislature for power to pass a By-law
or By-laws appropriating for that purpose, by way of loan secured on
the lands to be benefitted by such drainage works, a sum of money out
of the uninvested portion of Clergy Reserve Moneys in their hands, or
10 that may hereafter come into their hands; and it is expedient to grant
their prayer; Therefore Her Majesty, by and with the advice and
consent of the Legislative Council and Assembly of Canada, enacts as
follows:—

15 cmpowered to pass a By-law or By-laws appropriating any sum or sums Derehammy not exceeding in the aggregate out of any portion of Clergy for certain Beserve Moneys now in their hands or which may hereafter come into drainage purtheir hands, to be expended in drainage works. The said drainage purtheir hands, to be expended in drainage works. The said drainage posses, works shall be executed by the said Council in accordance with the 20 provisions of the 278th and 279th Sections of Chapter 54 of the Consolidated Statutes for Upper Canada, intituled: "An Act respecting the Municipal Institutions of Upper Canada," and the money expended thereon, shall be deemed to be a special loan or special loans to the parties whose lands will be benefitted thereby, to be apportioned among 25 them and repaid by them respectively, in such proportions and at such periods as may be established under the By-laws to be passed for that purpose in accordance with the 279th Section of the Act above cited.

2. Interest shall be paid on each loan by the parties chargeable Interest paytherewith, at the rate of six per centum per annum, and annual payable by the 20 ments shall be made by them into a sinking fund, to an amount sufficient to discharge and pay off the capital of each of the said loans within the period of twenty years.

- 3. The annual interest received on the said loans shall be appro-Apprepriation printed for the special purposes to which the said Council have by of interest, &c. 35 By-law devoted the income arising from the amount of Clergy Reserve moneys accruing to them as aforesaid, and the proceeds of the sinking fund for the repayment of the loans, shall be invested according to law for the same purpose.
 - 4. This Act shall be deemed a public Act.