

inland carriage or navigation, or which may be saved from any wrecked or stranded ship or vessel, also all manufactures of silk or cotton of the British East India Possessions, Pepper and all other description of Spices, for every one hundred pounds of the true and real value thereof, a rate or duty of one per cent.

II. And be it enacted, That the Duties hereinbefore imposed shall be paid by the importer or importers of such articles respectively, and shall be held and taken to be in addition to and over and above any Duties which are and may be imposed and collected by any Act or Acts of the Imperial Parliament, or Act or Acts of the General Assembly of this Province, passed or to be passed, and shall be collected and secured by means and under the regulations and penalties, and shall be drawn back on exportation or warehoused in the way and manner provided by an Act or Acts of the General Assembly for collecting the Revenue of this Province.

To be in addition to all other duties, and subject to the regulations of the Revenue Acts.

III. And be it enacted, That immediately after the passing of this Act, it shall and may be lawful for the Lieutenant Governor or Administrator of the Government for the time being, by and with the advice and consent of Her Majesty's Executive Council, to nominate and appoint four persons whom he may think most fit, (of whom the Treasurer of the Province shall be one,) Commissioners for arranging and negotiating the mode and terms in and upon which such Loan may be most advantageously raised and created, subject to instructions to be from time to time given by the Lieutenant Governor or Administrator of the Government for the time being, who shall have full power and authority to negotiate the said Loan for a sum not exceeding Seventy thousand Pounds, Sterling money, on behalf of this Province: Provided always, that the monies so to be obtained by way of Loan under and by virtue of this Act, shall not exceed in the whole the sum of Seventy thousand Pounds, Sterling money of Great Britain, nor at a greater rate of interest than six per centum per annum.

Commissioners for negotiating the loan to be appointed.

Amount limited to £70,000, sterling, and Interest to six percent per annum.

IV. And be it enacted, That it shall be lawful for the Lieutenant Governor or Administrator of the Government for the time being, to cause and direct Debentures to be made in sums not exceeding one thousand pounds sterling or currency each, not to exceed the amount herein authorized to be raised to meet the negotiation of the same in England or British America, as the case may be, for any person or persons, body or bodies corporate or politic, who shall agree to advance a sum or sums of money upon such Debentures; which said Debentures shall be according to the Form prescribed in the Schedule to this Act annexed, and shall be signed by the Lieutenant Governor or Administrator of the Government for the time being, and countersigned by the said Commissioners or any two of them.

Debentures in the form in the Schedule may be issued in sums not exceeding £1000 each.

V. And be it enacted, That the Interest upon the said Debentures shall become due and payable, at such place as may be agreed upon, semi-annually, on the first days of June and December in each and every year, at a rate not exceeding six per centum per annum.

Interest to be payable on the 1st days of June and December.

VI. And be it enacted, That all such Debentures, with the interest thereon, and charges incident thereto, shall be and they are hereby declared to be charged and chargeable upon, and shall be borne and paid respectively as they shall become due, out of the Revenue so to be raised from the Duties made payable as in this Act hereinbefore is provided, and from all other Duties paid into the Treasury of this Province under and by virtue of Acts of the Imperial Parliament already in force or hereafter to be passed for the regulation of Trade, and also all other Revenue which may be collected within the Province by virtue of any Act or Acts of the General Assembly passed or to be passed, and arising from any source or sources whatever.

Debentures and Interest when due made chargeable upon the Revenues paid into the Treasury.

VII. And be it enacted, That the Lieutenant Governor or Administrator of the Government for the time being, shall out of the monies to be raised by such Loan, direct and order the payment in full of all and every the Public Warrants and interest due thereon, issued and payable at the Treasury before and at the time of the passing of this Act, according to the numerical priority of such Warrants.

Warrants issued prior to this Act to be paid according to priority out of monies raised by the Loan.

VIII. And be it enacted, That the residue of the said sum so to be raised, if any there be, after payment of such Warrants and interest as hereinbefore provided, shall be paid into and remain in the Treasury of this Province, subject to such disposal and appropriation as the Legislature may from time to time direct and appoint.

Residue of Loan to be paid into the Treasury.

IX. And be it enacted, That the Treasurer of this Province, or the Treasurer for the time being, shall each and every year during the continuance of this Act, collect and retain in a separate and distinct fund, all monies collected and paid into the Treasury under and by virtue of this Act, as well as all monies that may

Duties under this Act and the Parliamentary Duties to be separately accounted for and first appropriated for the purposes of this Act.