

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.

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.

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.

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.

VII. *And be it enacted*, That the Lieutenant Governor or Administrator of the Government for the time being, shall, out of the moneys 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.

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.

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 be paid into the Treasury by virtue of any Act or Acts of the Imperial Parliament, and that no part or portion of such monies so collected and set apart, shall be paid for any other purpose or service whatsoever in any one year, until the amount made payable by the provisions of this Act during the same or any prior year shall have been first paid and discharged.

X. *And be it enacted*, That the said sum of seventy thousand pounds, sterling, shall be made payable by the Treasurer of the Province in fourteen equal annual payments, of five thousand pounds, sterling, each; the first sum of five thousand pounds, sterling, to be paid on the first day of September which will be in the year of our Lord one thousand eight hundred and forty four, and the like sum of five thousand pounds, sterling, on the first day of September in each and every following year, until the whole Loan shall be repaid: Provided always, that if the said Loan be effected in London, it shall and may be lawful for the said Commissioners, under and by virtue of the third Section of this Act, to extend the period of payment, and they are hereby authorized and empowered to extend the same for the first instalment of five thousand pounds sterling to the first day of September, which will be in the year of our Lord one thousand eight hundred and forty nine, and the like sum of five thousand pounds on the first day of September, in each and every following year, until the whole Loan shall be repaid.

XI. *And be it enacted*, That all the Debentures which from time to time shall be discharged and paid off, shall be cancelled and made void by the party holding the same receipting the said Debenture by stating the amount of principal and interest received on the same, and writing his or their names thereupon, in words at length; and that after the said Debentures shall be so paid off, the said Treasurer or the Treasurer for the time being, shall, as soon after as may be, make a return to the Lieutenant Governor or Administrator of the Government for the time being, of the Debentures so paid off, for the purpose of being laid before the House of Assembly at their next Session, and that after the accounts of the payment of the said Debentures shall be audited and allowed by the General Assembly, they shall be burnt or destroyed as being of no further use to the public service.

XII. *And be it enacted*, That if any person or persons whomsoever, shall make, counterfeit, or alter any of the said Debentures issued by virtue of this Act, and shall be found guilty thereof, he,

she, or they, shall be deemed guilty of Forgery, and liable to all the pains and penalties for the same.

XIII. *And be it enacted*, That this Act shall not come into operation until Her Majesty's Royal approbation thereto be first had and declared.

SCHEDULE A.

Treasury Department, New Brunswick.

No. Class

Whereas, by virtue of an Act of the General Assembly of the Province of New Brunswick, intituled *An Act to facilitate the negotiation of a Loan to pay off the Public Debt*, having paid into the Treasury of the Province, for the use of the Province, the sum of pounds, sterling, (or currency, as the case may be:)

Now, therefore, this Debenture is chargeable on the monies raised by virtue of the said Act, and also on all monies which may be in the Treasury of the said Province, or which shall be paid into the same on or after the day of, which will be in the year of our Lord one thousand eight hundred and, for the said sum of, with interest, to be paid on the same semi-annually, (that is to say) on the first day of June and December, in each year, at to the said or to such person or persons as may be authorized to receive the same.

Dated the day of, in the year of our Lord

A. B.

Lieutenant Governor,
(or Administrator of the Government.)

C. D. }
E. F. } *Commissioners.*

[*This Act was specially confirmed, ratified, and finally enacted by an Order of the Queen in Council, dated the 23d day of August, 1843, and published and declared in the Province on the 27th day of September, 1843.*]

REMARKS.

By the IX. Section of the foregoing Act, the Treasurer is required to retain and set apart, every year, until the Instalment and the Interest due on the Loan during that or any previous year are paid, the amount accruing from the "One per Cent." Duty imposed by this Act and also the amount paid into the Provincial Treasury by the Customs.

On an average of the Importations of manufactures liable to the "One per Cent." made from the Custom House returns of Imports for the last four years, this duty would amount to £7,500, Currency, per annum,—and the average amount paid into the Provincial Treasury by the Customs for the same period is £23,472 3 5 Currency, per annum,—making together £30,972 3 5 Currency,—which sum would procure Bills of Exchange on London, at the average rate of 8 per cent. premium, to an amount exceeding £25,000, Sterling.

The above Revenues are by this Act to be set apart to meet the Interest on £70,000, Sterling,

(If at 5 per cent.)	£3,500
And the Annual Instalment	5,000
		£8,500

and which Interest will each year diminish as Instalments are paid off.

The new Imperial Tariff for the Colonies has been in operation only since the 6th of July last, but during that short period, although the scale of duties is materially diminished, the amount collected has rather increased in consequence of some articles formerly prohibited being now admitted at a duty, and others being imported in much greater quantities.

Saint John, New Brunswick, 23d October, 1843.

BEVERLEY ROBINSON,
(Province Treasurer,)

LAUCHLAN DONALDSON,
JOHN WARD, JUNIOR,

Commissioners, (together with HENRY BLISS, Esquire, of London, Province Agent,) appointed by order of the Lieutenant Governor and Council, dated 10th October, 1843.

NOTICE.

THE undersigned Commissioners, appointed to negotiate a Loan of £70,000, Sterling, in pursuance of the above recited Act of the Legislature of New Brunswick, will receive Sealed Tenders for the same at the Office of the Province Treasurer, in Saint John, until 12 o'clock, at noon, on Thursday, the 25th January, 1844. The parties tendering to state the rate of Interest at which they are willing to lend the amounts named in their respective proposals, and the sums (in Sterling or Currency) for which they desire the Debentures to be issued, not to exceed £1000 each. And, as £5000 of the Loan are to be repaid in each year, if the parties tendering have any choice as to the period of re-payment, the same may be added; as the Debentures will be paid off in numerical order, and the Commissioners will endeavour to comply with the wishes of all in this respect.

B. ROBINSON, P. T. }
L. DONALDSON, } *Commissioners.*
JOHN WARD, JUN. }

TREASURY, Saint John, 30th October, 1843.