

No. 4.—1858.

22nd March.

AN ORDINANCE to facilitate the Investment of Suitors' Moneys.

ROB. W. KEATE.

WHEREAS it is expedient that provision should be made to facilitate the investment, under the authority of the Supreme Civil Court, of the moneys belonging to Suitors in the said Court: Be it enacted by His Excellency the Governor, by and with the advice and consent of the Council of Government, That it shall be lawful for the Supreme Civil Court in Equity if the said Court shall see fit on petition to order that any moneys or such parts as the Court shall see fit, of any moneys standing to the credit of any Suit, or which may be paid into the Colonial Treasury to the credit of any infant under the provisions of an order of Her Majesty in her Privy Council, bearing date the third day of February one thousand eight hundred and fifty-one, for raising certain duties on devises, legacies, and successions, shall be invested in the purchase of Debentures issued or to be issued, by and under the authority of the Government of this Colony, and also to order that the costs of or attendant upon any such petition and such investment be paid from and out of such moneys.

2. That the Receiver General, on the production to him of a certified copy of the order of the Court, authorising such investment shall proceed to make such investment, and shall issue debentures for the amount so ordered, to be invested in the name of the Registrar of the said Court, and thereupon the Registrar shall, in the presence of the Receiver General, stamp on the face of every such debenture the words "By order of the Supreme Civil Court in Equity—Suitors' Moneys," and shall subscribe his name beneath the words so stamped, and such debentures shall be left in the custody of the Receiver General.

3. That where the order of the Court shall be made for the investment of any such moneys in the purchase

of debentures, which shall have been issued before the making of such order, the holder of such debentures shall attend in person before the Receiver General, and shall deliver up such debentures to the Receiver General, who shall thereupon, in the presence of the Registrar, stamp such debentures, and subscribe his name below the words so stamped thereon in the manner herein-before directed.

4. That the Receiver General shall thereupon carry the amount of the moneys specified in such debentures to the credit of an account to be opened in the books of the Colonial Treasury under the title of the suit, or in the name of the person mentioned in the order authorising such investment, and shall in such account specify the date of such investment, and the distinguishing number and the amount of every such debenture and the title of the Ordinance under which such debenture shall be issued.

5. That so soon as such investment shall be made the Receiver General shall grant a certificate under his hand certifying the fact of such investment having been made, and the particulars thereof and shall deliver such certificate to the Registrar of the Court, who shall file the same with the order of the Court authorising such investment.

6. That no debenture, which shall be so stamped, shall be transferable.

7. That the Receiver General shall carry to the credit of such account the amount of interest on such debentures as such interest shall from time to time be due and payable, and also the amount of any such debenture which shall be redeemed under the provisions of the Ordinance under which the same shall have been issued.

8. That the Receiver General, from time to time as any debenture shall be redeemed, shall certify to the Court the distinguishing number and amount of every such debenture which may be so redeemed, and the particular account to the credit whereof the amount of such debenture so redeemed shall have been carried.

9. That it shall be lawful for the said Court from time to time to make order as to the disposal of the interest on any such debenture, and of the moneys which may have been paid for the redemption of any such debenture, and also for the delivering up of any such debenture which may from time to time remain unredeemed to any person entitled to the same.

10. That where any such order shall be made for the delivering up of any debenture to any person, it shall be lawful for the Receiver General, on the request of such person to cancel the stamped debenture, and to issue to such person a new debenture in lieu thereof, which new debenture shall be distinguished by the same distinguishing number, and shall be made for the same amount as the debenture which shall be so cancelled, and the Receiver General at the foot or on the face of such new debenture, shall cause to be written or printed the words, "Issued in lieu of a cancelled debenture for suitors' moneys," and shall subscribe his name beneath such words, and every such new debenture shall be expressed to bear interest from the day up to which the interest on such cancelled debenture shall have been paid.

11. That the Receiver General shall once in every six months make a return to the Governor of all moneys invested under this Ordinance, and the titles of the several suits to the credit of which or the names of the several infants for whose benefit the same shall have been invested, and the several numbers and amounts of the debentures in which such investments shall have been made, and in such return shall be shown the several amounts standing to the credit of each account which shall have been opened under this Ordinance on the thirtieth day of June and the thirty-first day of December next preceding the day to which such return shall be made up, and a copy of such return shall be laid before the Council of Government, and such return shall be published in the *Royal Gazette*.

Passed in Council this twenty-second day of March, in the year of our Lord one thousand eight hundred and fifty-eight.

RICHARD D. CADIZ,
Clerk of Council.