

CHAP. X.

AN ACT for altering and amending the Charter of the President, Directors and Company, of the Bank of Upper Canada, and for increasing the number of Shares to be held in the Capital Stock of the said Company.

[Passed 28th January, 1832.]

Preamble.

WHEREAS the President and Directors of the Bank of Upper Canada have by their Petition prayed, that the Capital Stock of the said Bank should be increased to enable them to enlarge their Discounts, and thus meet the demands of the very flourishing Agricultural and Commercial interests of the Province: *Be it therefore enacted* by the King's Most Excellent Majesty, by and with the advice and consent of the Legislative Council and Assembly of the Province of Upper Canada, constituted and assembled by virtue of and under the authority of an Act passed in the Parliament of Great Britain, entitled "An Act to repeal certain parts of an Act passed in the fourteenth year of His Majesty's Reign entitled, 'An Act for making more effectual provision for the Government of the Province of Quebec in North America, and to make further provision for the Government of the said Province,'" and by the authority of the same, That the Twenty-third Clause of an Act passed in the Second year of His late Majesty's Reign entitled, "An Act to Incorporate certain persons under the style and title of the President, Directors and Company, of the Bank of Upper Canada," and the Second Clause of an Act passed in the Fourth year of the Reign of the late King George the Fourth, entitled "An Act to amend and repeal part of an Act entitled, 'An Act to Incorporate sundry persons under the style and title of the President, Directors and Company, of the Bank of Upper Canada,'" be and the same are hereby repealed.

2nd Geo. 4th Chap.
— Sec. 23, and
4th Geo. 4th. Chap.
11. Sec. 2. repealed.

Number of Shares
extended to 16,000.

Capital Stock not to
exceed £200,000.

II. *And be it further enacted by the authority aforesaid,* That from and after the passing of this Act the number of Shares constituting the Stock of the Bank of Upper Canada shall not exceed Sixteen Thousand, and that the whole amount of the Stock, Estate and Property, which the said Corporation shall be authorised to hold, including the Capital Stock, shall not exceed Two Hundred Thousand Pounds.

Each share of new
Stock to be £12 10s.

III. *And be it further enacted by the authority aforesaid,* That each Share, over and above the Eight Thousand which now forms the Capital Stock, shall be Twelve Pounds Ten Shillings.