

THE  
NEW CURRENCY ACT,  
WITH  
SOME REMARKS ON ITS EFFECTS  
AND A  
TABLE OF EQUIVALENT SUMS  
IN  
STERLING, CURRENCY AND DOLLARS AND CENTS.

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## CAP. CLVIII.

### An Act to regulate the Currency.

[Assented to 14th June, 1853.]

**W**HEREAS it is desirable to adopt a Currency for this Province, which may hereafter be advantageously made common to all the Provinces of British North America, as being simple and convenient in itself and well calculated to facilitate their commercial intercourse with other parts of this continent: Be it therefore enacted by the Queen's Most Excellent Majesty, by and with the advice and consent of the Legislative Council and of the Legislative Assembly of the Province of Canada, constituted and assembled by virtue of and under the authority of an Act passed in the Parliament of the United Kingdom of Great Britain and Ireland, and intituled, *An Act to re-unite the Provinces of Upper and Lower Canada, and for the Government of Canada*, and it is hereby enacted by the authority of the same, That the Act passed in the session held in the fourth and fifth years of Her Majesty's Reign, and intituled, *An Act to regulate the Currency of this Province*, and the Act passed in the session held in the thirteenth and fourteenth years of Her Majesty's Reign, and intituled, *An Act to alter the rate at which certain Silver Coins shall be a legal tender*, and the Act passed in the session held in the fourteenth and fifteenth years of Her Majesty's Reign, and intituled, *An Act to provide for the introduction of the Decimal System into the Currency of this Province, and otherwise to amend the Laws relative to the Currency*, and the Act passed in the session last aforesaid, and intituled, *An Act to extend the Provisions of the Currency Act to certain Gold and Silver Coins coined after the periods in the said Act limited*, shall be repealed from and after the time when this Act shall come into force: Provided always, that all Acts, parts of Acts and provisions of Law repealed by the said Acts or any of them, shall remain repealed; And provided also, that all offences against the said Acts or any of them, committed before this Act shall come into force, may be tried, punished and otherwise dealt with as if this Act had not been passed.

Preamble.

Acts 4 & 5 V. c. 93,

13 & 14 V. c. 9,

14 & 15 V. c. 47, and

14 & 15 V. c. 48, repealed.

Proviso.

Proviso.

II. And be it enacted, That the denominations of money in the Currency of this Province, shall be pounds, dollars, shillings, pence, cents and mills: the pound, shilling and penny shall have, respectively, the same proportionate values as they now have, the dollar shall be one-fourth of a pound, the cent shall be one-hundredth of a dollar, and the mill one-tenth of a cent; and in any statement as to money or money value in

Legal denominations of current money.

any agreement, indictment or legal proceeding, the same may be mentioned and described in pounds, shillings and pence, or in dollars, cents and mills, or in any or either of such denominations, as may be considered expedient.

**Pound currency defined.** III. And be it enacted, That the Pound Currency shall be held to be equivalent to and to represent one hundred and one grains, and three hundred and twenty-one thousandths of a grain Troy weight, of Gold of the Standard of fineness now prescribed by Law for the Gold Coins of the United Kingdom ; and the Dollar Currency shall be held to be equivalent to and to represent one fourth part of the weight aforesaid of Gold of the said Standard ; and any Gold Coins of the standard of fineness aforesaid which Her Majesty shall direct to be struck at the Royal Mint, shall, by such names as shall be assigned to them in any Proclamation declaring them lawful money of this Province, pass current, and be a legal tender for sums to be mentioned in such Proclamation, and proportionate to their respective weights, subject to the like allowance for remedy as British Gold Coins.

**Dollar currency.**

**Certain Gold Coins to be a legal tender.**

**Remedy.**

**Pound sterling.** IV. And be it enacted, That the Pound Sterling shall be held to be equal to one pound, four shillings and four pence, or four dollars, eighty-six cents and two-thirds of a cent, Currency, and any British Sovereign of lawful weight, shall pass current and be a legal tender for that sum ; and the other Gold Coins of the United Kingdom shall, while of lawful weight, pass current and be a legal tender for sums in currency equal, according to the proportion aforesaid, to their Sterling value.

**British Gold Coins.**

**Proviso : as to meaning of word " Sterling" in contracts, &c. made before this Act shall be in force.** V. Provided always and be it enacted, That nothing in this Act shall affect the meaning to be affixed to the words " Sterling," " Sterling money of Great Britain" or other words of like import in any law in force in this Province, or in any part thereof, at the time when the Act herein first above cited and repealed came into force, or in any contract or agreement then made therein, but any such law, contract or agreement shall be construed according to the intention of the Legislature or of the parties who made the same ; but in any law, contract or agreement made in this Province after the said Act came into force, or to be made after this Act shall come into force, the Pound Sterling shall be understood to have the value in Currency hereby assigned to the British Sovereign.

**Public accounts to be kept in such denominations as Her Majesty shall direct.**

VI. And be it enacted, That the Public Accounts of this Province shall be kept in such of the denominations of current money of this Province hereinbefore mentioned, as Her Majesty shall from time to time direct, but that all sums of money and accounts may be legally mentioned, described and stated in any of the said denominations.

**Silver Coins struck by**

VII. And be it enacted, That such silver coins as Her Majesty may direct to be struck at the Royal Mint, of the fineness now

fixed by law for the silver coins of the United Kingdom, and of weights bearing respectively the same proportion to the value to be assigned to such coins in this Province, which the weights of the silver coins of the United Kingdom bear to the value assigned to them in the United Kingdom, shall, by such names as shall be assigned to them by Her Majesty in Her Royal Proclamation declaring them lawful money of this Province, pass current and be a legal tender at the rates assigned to them respectively in such Proclamation.

order of Her Majesty to be a legal tender.

VIII. And be it enacted, That until it shall be otherwise ordered by Her Majesty's Royal Proclamation, the Silver coins of the United Kingdom, while lawfully current therein, shall pass current in this Province for sums in currency, equal, according to the proportion hereinbefore fixed, to the sums in sterling for which they respectively pass current in the United Kingdom, but after the time to be fixed for that purpose in any such Proclamation as aforesaid, they shall cease to be current money in this Province; and no other Silver Coins than those declared to be so by this Act shall be a legal tender or current money in this Province.

Silver Coins of United Kingdom.

No Silver Coins to pass except those made legal by this Act.

IX. Provided always, and be it enacted, That the Silver Coins mentioned in either of the two next preceding sections, shall not be a legal tender to the amount of more than Two Pounds Ten Shillings currency, in any one payment: and the holder of the notes of any person or persons or body corporate, to the amount of more than Two Pounds Ten Shillings currency, shall not be bound to receive more than that amount in such Silver Coins in payment of such notes if presented for payment at one time, although each or any of such notes be for a less sum.

Amount of Silver in any one payment, limited.

X. And be it enacted, That the Copper Coins of the United Kingdom shall, while lawfully current therein, pass current and be a legal tender in this Province, to the amount of One Shilling currency and no more in any one payment, at the following rates, that is to say: the Copper Penny for two Cents, the Copper Half Penny for one Cent, and any other subdivisions of the said Copper Penny for proportionate sums: Provided always, that any Copper Coins of like weights with those aforesaid respectively, which Her Majesty may direct to be struck for the purpose, shall pass current and be a legal tender in this Province, at the like rates and to the like amount in any one payment: and that if such Copper Coins be struck, Her Majesty may, if she see fit, declare by Proclamation that the Copper Coins of the United Kingdom shall not be lawful money of this Province after a day to be appointed in such Proclamation.

Copper Coins of United Kingdom.

Proviso: Her Majesty may order other Copper Coins to be struck.

XI. And be it enacted, That the Gold Eagle of the United States of America, coined before the first day of July, one thousand eight hundred and thirty-four, and weighing eleven

Rates at which American

can Gold  
Coins shall  
pass.

penny weights, six grains Troy weight, shall pass current and be a legal tender in this Province for ten Dollars and sixty-six cents and two thirds of a cent, or two pounds thirteen shillings and four pence, currency, and the Half Eagle of like date and proportionate weight, for one half the said sum : and the Gold Eagle of the said United States, coined after the day last mentioned, and before the first day of January, one thousand eight hundred and fifty-two, or after the said day but while the standard of fineness for Gold Coins then fixed by the laws of the said United States shall remain unchanged, and weighing ten penny weights, eighteen grains, Troy weight, shall pass current and be a legal tender in this Province for ten Dollars or two pounds ten shillings currency ; and the Gold Coins of the said United States, being multiples or halves of the said Eagle, and of like date and proportionate weight, shall pass current and be a legal tender in this Province for proportionate sums.

Other foreign  
Gold Coins  
may be made  
current by  
Proclamation.

XII. And be it enacted, That Her Majesty may at any time declare by Proclamation, that any or all of any other Gold Coins of the said United States or of any other Foreign Nation or State, shall pass current and be a legal tender in this Province, at rates in currency to be assigned to them respectively in such Proclamation, when of the weights to be also assigned therein, such rates being proportionate to the quantity of pure gold in such coins, reckoning ninety-two grains, and eight hundred and seventy-seven thousandths of a grain of pure gold as equivalent to one pound currency.

Punishment  
of persons  
counterfeiting  
Coin, or  
uttering  
counterfeit  
Coin.

XIII. And be it enacted, That if any person shall colour or gild, or case over with gold or silver, or with any wash or materials producing the colour of gold or silver, any coin of coarse gold or of coarse silver, or of base metal, resembling any coin made or declared to be current by this Act, or shall make or cause to be made, or shall buy, sell or procure for himself or for another, or shall knowingly bring and import, or cause to be brought and imported into this Province, any forged, false or counterfeit gold, silver or copper coin, like to any of the gold, silver or copper coin made or declared by this Act to be lawfully current, or any coin of coarse gold or of coarse silver, or of base metal colored, gilded or cased over with gold or silver, or with any wash or materials producing the colour of gold or silver, and resembling any such coin, or any piece of gilded silver resembling any such coin, or shall utter or attempt to utter, or tender in payment to any person or persons (as being any of the gold, silver or copper coins hereby made or declared to be current money,) any false or counterfeit piece, counterfeited to any of the gold, silver or copper coins made or declared to be current by this Act, or to any of the higher or lower denominations thereof, knowing the same to be false or counterfeit, such person shall be guilty of a misdemeanor, and on being duly convicted shall be liable to be imprisoned and kept at hard labour in the Provincial Penitentiary for not less than three nor more than fourteen years, in the discretion of the Court before

which the conviction shall be had ; and if such person shall afterwards offend in like manner, he or she shall for such second or for any subsequent offence, be deemed guilty of felony, and on being thereof duly convicted, shall be liable to be imprisoned in the said Penitentiary for life, or for any term not less than fourteen years, in the discretion of the Court before which the conviction shall be had.

XIV. And be it enacted, That if any person shall form, make, cut, sink, stamp, engrave, repair or mend, or shall assist in forming, making, cutting, sinking, stamping, engraving, repairing or mending, or shall have in his or her possession, except for some known and lawful purpose, any false or counterfeit coin, counterfeit to any coin lawfully current under the authority of this Act, or any die, press, tool or instrument, or metal or material of any kind, used, constructed, devised, adapted or designed for the purpose of counterfeiting or imitating any Coin which shall be lawfully current under the authority of this Act, such person shall be guilty of a misdemeanor, and shall be liable to punishment accordingly ; and the proof that such false or counterfeit coin, or such die, press, tool or instrument, metal or material was formed, made, cut, sunk, stamped, engraved, repaired or mended by or was in the possession of such person for some lawful purpose, shall lie upon him or her.

Punishment  
of persons  
making dies,  
stamps, &c.  
for counter-  
feiting or hav-  
ing them in  
possession

XV. And be it enacted, That it shall be lawful for any one Justice of the Peace on complaint made before him upon the oath of one credible person, that there is just cause to suspect that any person or persons is or are or hath or have been concerned in making, counterfeiting or imitating any such Coin as aforesaid, by warrant under the hand of such Justice of the Peace, to cause the dwelling house, room, work-shop, out-house or other building, yard, garden, ground or other place belonging to such suspected person or persons, or where such suspected person or persons shall be suspected to carry on any such making, counterfeiting or imitating, to be searched for any such counterfeit Coin ; and if any such Coin or any such die, press, tool or instrument, metal or material as aforesaid shall be found in the possession or custody of any person or persons whomsoever, not having the same for some lawful purpose, it shall and may be lawful to and for any person or persons discovering the same, to seize, and he or they are hereby authorized and required to seize and carry the same forthwith before a Justice of the Peace having jurisdiction within the locality in which the same shall be seized, who shall cause the same to be secured and produced in evidence against any person or persons who shall or may be prosecuted for any such offence as aforesaid, in any Court of competent jurisdiction, and the same after being so produced in evidence, shall by order of the Court be defaced or destroyed, or otherwise disposed of as the Court shall direct.

Power to  
issue warrants  
to search for  
counterfeit  
Coin, coin-  
ing Tools, &c.

XVI. And be it enacted, That any person to whom any pretended Gold, Silver or Copper Coin shall be tendered in pay-

Counterfeit  
Coin tendered

may be broken, &c.      ment, which shall by the Stamp, Impression, Colour or Weight thereof, afford reason to suspect that the same is false or counterfeit, may cut or break such Coin, and if the same shall be counterfeit, the person who tendered it shall bear the loss, otherwise the person who shall have cut or broken it shall receive it for a sum proportionate to its weight; and if any question shall arise whether such Coin be counterfeit, it shall be determined by any Justice of the Peace, who, if he entertain any doubt in that behalf, may summon three skilful persons, the decision of a majority of whom shall be final.

Counterfeit Coin produced in Court to be broken, &c.      XVII. And be it enacted, That if any false or counterfeit Coin shall be produced in any Court of Law, the Court shall order the same to be cut in pieces in open Court or in the presence of a Justice of the Peace, and then delivered to or for the lawful owner thereof, if any such lawful owner there be claiming the same.

Wilfully tendering light Coin, to be a misdemeanor.      XVIII. And be it enacted, That any person who shall knowingly utter, attempt to utter or offer in payment, as being lawfully current, any Gold Coin of less than its lawful weight, or shall diminish the weight of any such Coin with intent to utter or offer it in payment as lawfully current, shall be guilty of a misdemeanor, and on being duly convicted shall be liable to be punished accordingly.

Evidence in cases of offences against this Act.      XIX. And be it enacted, That on any trial for any offence under this Act, it shall not be necessary to call any Officer of the Mint or other person employed in producing the lawful Coin, in order to prove any counterfeit to be such, but the fact may be proved by any evidence which shall be satisfactory to the Jury trying the case.

Commencement of Act.      XX. And be it enacted, That this Act shall have force and effect upon, from and after the day to be appointed by Her Majesty for that purpose, by Proclamation, and not before.



## GENERAL EFFECTS OF THE ACT.

### *What will be unchanged.*

The Value of the Provincial Currency will remain precisely as before ; and neither Debtor nor Creditor, foreign or domestic, will gain or lose any thing. The British and Foreign gold coins which will be current under the Act will pass for precisely the same sums as before ; and so will British Silver and Copper Coin, so long as they remain Current. Section III, which declares the Pound Currency shall be equal to 101,321 grains troy of British Standard Gold, merely repeats in other terms, the value fixed by the Act of 1841.

The word " Sterling " will continue to have the same meaning in contracts made in Canada, which it had under the Act of 1841.

British Gold Coins, will remain current at the same rates as under the Act of 1841, so long as they are of lawful weight,—and so will American Gold Coins, while of lawful weight, so long as the American Standard of fineness shall not be altered.

British Silver and Copper will remain Current at the same rates as under the Act of 1841, until Her Majesty shall issue a Proclamation to the contrary : subject to the same restriction as to the sum which may be legally tendered in Silver or Copper in any one payment.

### *What will be Changed.*

Accounts and sums of money may be stated in Pounds, Shillings and Pence, or in Dollars, Cents and Mills, or in any of these denominations, at the option of the party stating the same, and this in legal proceedings as well as in other matters.—The value of a Watch stolen for instance, may be stated in the indictment as forty shillings, or eight dollars, or two pounds, indifferently : a municipal rate of 2 mills in the dollar will be a good rate.

The Public Accounts may be kept in such of the said denominations as Her Majesty may direct. And Her Majesty may cause Gold, Silver and Copper Coins to be struck, and make them a legal tender in this Province for sums expressed in any of the said denominations ; Provided the Weight of such Coins respectively bears the same proportion to that of British Coins, as their values for which they are to pass bear to the value of British Coins ; And subject to the restriction that such Silver Coin shall not be a legal tender to more than £2 10 0, nor such Copper Coin to the amount of more than one Shilling in any one payment.

No foreign Gold Coin except those of the United States, will be a legal tender, unless declared to be so by Proclamation, which Her Majesty is empowered to issue.

No Gold Coin will be a legal tender by weight in bulk.

No foreign Silver Coin will be a legal tender, nor can it be made so.

Her Majesty may by Proclamation declare that British Silver or Copper Coin shall be no longer a legal tender in this Province.

*What Coins will be Current.*

Gold coined by order of Her Majesty for use in this Province.

British Gold.

American Gold.

Foreign Gold if expressly made so by Proclamation, but not otherwise.

Silver Coined by order of Her Majesty, for use in the Province.

British Silver until otherwise ordered by Proclamation.

Copper coined by order of Her Majesty, for use in the Province.

British Copper Coin until otherwise ordered by Proclamation.

*Tokens.*

Copper Tokens authorized by law, may be offered and taken in payment at the option of the parties concerned, as before the Act, but will not be a legal tender.

*Legal Weight of Gold Coins.*

Of the British Sovereign—5 dwts.  $2\frac{1}{2}$  grains, troy.

Of the Eagle coined before 1834,—11 dwts. 6 grains, troy.

Of the Eagle coined after 1834,—10 dwts. 18 grains, troy.



