L. S.

BRITISH COLUMBIA.

ANNO TRICESIMO

VICTORIÆ REGINÆ.

* *

NO. 8.

An Ordinance to declare the Laws relating to Interest.

[*6th March*, 1867.]

WHEREAS, it is expedient to assimilate the Law relating to Interest to all parts of the Colony of British Columbia; **Preamble.**

Be it enacted by the Governor of British Columbia, with the advice and consent of the Legislative Council thereof, as follows:

I. "The Interest Ordinance, 1864," is hereby repealed. **Repeals Interest Ordinance, 1864.**

II. In all cases of demands either at Law or in Equity in which the parties shall have made no express stipulation for Interest after any definite rate in which in England it would be lawful for the Court or the Jury to allow Interest, it shall be lawful for the Jury or (whenever the Court alone has to decide the facts without a Jury) for the Court to allow such rate of Interest as may be proved just and reasonable, and in cases where not so proved such rate of Interest as may appear just, but not exceeding the rate of one per cent. per mensem, to be reckoned from the time at which Interest would be calculated in England. **Declares legal rate of Interest where no stipulation has been made.**

III. The Short Title of this Ordinance is "The Interest Ordinance, 1867." **Short Title.**

Passed the Legislative Council the 19*th day of February, A. D.* 1867.

CHARLES GOOD, *Clerk.* — ARTHUR N. BIRCH, *Presiding Member.*

Assented to, in Her Majesty's name, this 6*th day of March*, 1867.

FREDERICK SEYMOUR,
Governor.

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