

with the assistance of your Lordships Inclinations to determine favourably in a case of so great consequence to the Peace and welfare of your Province, that your Lordship will be induced to give your final sanction to the Act

To avoid perplexity we beg leave to state the substance of your Lordships principal objections and apply your observations under the five following heads.

- 1<sup>st</sup> That the Inspection Act is repugnant to the Statute made in the sixth year of the late Queen settling the rates of Foreign Coins in the British Plantations.
- 2<sup>d</sup> That the Act gives a currency to Foreign Coins
- 3<sup>d</sup> That the currency given to foreign Coins may greatly affect the credit of the Provincial Currency
- 4<sup>th</sup> That that part of the Act relative to Foreign Coins does not correspond with any part of the Title
- 5<sup>th</sup> That the Act is an Infringement of your Lordships prerogative in the Limitation of Officers fees, and the necessity or Reasonableness of the Limitation does not appear.

The Statute made in the sixth year of the late Queen intended to Reduce the Coins specified in the recited Proclamation to one current Rate, for this Purpose a Table of the intrinsic Value of those Coins according to their weight, and the assays in the Mint, having been made, the current rate was settled by the addition of 33 $\frac{1}{3}$  thus the Coins as a silver currency were regulated. upon this head it is material to observe to your Lordships that we have four denominations of Money current within this Province

- Sterling
- Gold Currency
- Silver Currency
- Paper Currency

Which are received and demandable according to the Terms of the contract in specie or the one is paid in lieu of the other according to the Exchange, which being variable and precarious in its Nature, the Proportion which the Value of one denomination bears to that of an other can't be exactly ascertained, as the one or other of the several sorts of Money happens to be wanted, the Dealer makes his Profit.

When contracts are made in Sterling the Creditor is not compellable to receive Payment in any of the other Currencies, there being no legal Regulation of the Proportion which the Value of any other denomination bears to Sterling & so of the rest

The greatest part of your Lordships Quit Rents are payable in Sterling and altho in the Levth thereof, Gold Silver or Paper Currency is often received yet the Rate is... determined only by a private contract between the Tenant & the Receiver.

Small pieces of eight considered as Sterling in respect of Bills for Sterling fluctuate between 2 $\frac{1}{2}$  & 4 $\frac{1}{2}$  Centum in respect of Paper Currency, as well since as before the Inspection Act in every other case except in the Payments to be made in a few Instances under that Law between 7 $\frac{1}{2}$  & 7 $\frac{1}{6}$ , Paper Currency in respect of Sterling varies between 60 & 65. and Foreign Bills of Exchange according to the Place where they are payable are better or worse from  $\frac{1}{2}$  to 1 $\frac{1}{2}$  Centum. The Exchange for Gold Currency is generally affected by the same causes which affect that of Silver Currency, and rises or falls in Proportion. by these Instances your Lordship will be pleased to observe that the proportion which one denomination of Money bears to another is unsettled, and contingent and in the Nature