Anno triceſimo tertio

Georgii II. Regis.

An Act for enabling His Majeſty to raiſe a certain Sum of Money towards paying off and diſcharging the Debt of the Navy; and towards Naval Services, for the Year One thouſand ſeven hundred and ſixty.

Moſt Gracious Sovereign,



WE Your Majeſty's moſt dutiful and loyal Subjects, the Commons of Great Britain, in Parliament aſſembled, for raiſing the Supply granted to Your Majeſty towards paying off and diſcharging the Debt of the Navy; and alſo towards raiſing the Supply granted to Your Majeſty for Naval Services, in the Year One thouſand ſeven hundred and ſixty, have reſolved to give and grant unto Your Majeſty the Sum of One million five hundred thouſand Pounds; and do therefore moſt humbly beſeech Your Majeſty, that it may be enacted; and be it enacted by the King's moſt Excellent Majeſty, by and with the Advice and Conſent of the Lords Spiritual and Temporal, and Commons, in this preſent Parliament aſſembled, and by the Authority of the ſame, That it ſhall and may be lawful to and for the King's moſt Excellent Majeſty, by Warrant or Warrants under His Royal Sign Manual, to authorize and impower the Commiſſioners of His Majeſty's Treaſury now or for the time being, or any Three or more of them, or the Lord High Treaſurer

Preamble.

Credit of Loan granted to His Majeſty for raiſing 1,500,000 l.

Treasury may raise the same by Loans or Exchequer Bills;

Treasurer for the time being, at any Time or Times before the Fifth Day of January, One thousand seven hundred and sixty one, to cause or direct any Loans to be taken or received at His Majesty's Exchequer, from any Person or Persons, Natives or Foreigners, Body or Bodies Politic or Corporate, or any Number of Exchequer Bills to be made out there, for any Sum or Sums of Money, not exceeding, in Loans and Exchequer Bills together, in the Whole, the said Sum of One million five hundred thousand Pounds, in the same or like Manner, Form, and Order, and according to the same or like Rules and Directions as in and by an Act of this present Session of Parliament, intituled, An Act for granting an Aid to His Majesty by a Land Tax, to be raised in *Great Britain*, for the Service of the Year One thousand seven hundred and sixty, are enacted and prescribed concerning the Loans or Exchequer Bills to be taken or made in pursuance of the said Act.

in like Manner as is prescribed by the Land Tax Act of this Session, concerning Loans or Exchequer Bills thereby to be made out.

The Clauses, &c. in the said Act relating to Loans or Exchequer Bills,

And be it further enacted by the Authority aforesaid, That all and every the Clauses, Provisoes, Powers, Privileges, Advantages, Penalties, Forfeitures, and Disabilities contained in the said last mentioned Act relating to the Loans or Exchequer Bills authorized to be made by the same Act (except such Clauses as do charge the same on the Taxes granted by the same Act, and except such Clauses as limit the Rate of Interest to be paid for the Forbearance of Money lent on the Credit of the said Act, and also except as is herein after mentioned) shall be applied and extended to the Loans and Exchequer Bills to be made in pursuance of this Act, as fully and effectually, to all Intents and Purposes, as if the same Loans or Exchequer Bills had been originally authorized by the said last mentioned Act, or as if the said several Clauses or Provisoes had been particularly repeated and re-enacted in the Body of this Act.

extended to the Loans or Exchequer Bills to be made forth in pursuance of this Act.

The Exchequer Bills so made forth, and issued to the Treasurer of the Navy,

not to be received again in Payment of any Tax, nor exchanged before 26 *March*, 1761.

Provided always, and be it further enacted by the Authority aforesaid, That no Exchequer Bill or Bills, to be made out by virtue of this Act, shall, after the same hath or have been issued and paid at the Exchequer to the Treasurer of His Majesty's Navy for the time being, and applied by him for the Purposes herein after mentioned, be afterwards, at any Time before the Twenty sixth Day of March, One thousand seven hundred and sixty one, received or taken, or pass, or be current to any Receiver or Collector in Great Britain of the Customs, Excise, or any Revenue, Supply, Aid, or Tax whatsoever, due or payable to His Majesty, His Heirs or Successors, or at the Receipt of the Exchequer, from any such Receiver or Collector,

lector, or from any other Person or Persons, Bodies Politic or Corporate, otherwise, or on any other Account, than for the Discharge and cancelling of such Bills, in case the same shall be in due Course or Order of Payment, before the said Twenty sixth Day of March; nor shall any such Receiver or Collector exchange at any Time before the said Twenty sixth Day of March, for any Money of such Revenues, Aids, Tares, or Supplies in his Hands, any Exchequer Bill or Bills which shall have been issued and applied as aforesaid by virtue of this Act; nor shall any Action be maintained against any such Receiver or Collector for neglecting or refusing to exchange any such Bill or Bills for ready Money before the said Twenty sixth Day of March; any thing in the said Act made in this present Session of Parliament, intituled, An Act for granting an Aid to His Majesty by a Land Tax, to be raised in *Great Britain*, for the Service of the Year One thousand seven hundred and sixty, or this Act, contained to the contrary notwithstanding.

nor may any Action lie for such Refusal.

And be it further enacted by the Authority aforesaid, That all such Loans or Exchequer Bills, together with the Interest, Premium, Rate, and Charges incident to, or attending the same, shall be and are hereby charged and chargeable upon, and shall be repaid or borne by or out of the first Aids or Supplies which shall be granted in the next Session of Parliament; and in case sufficient Aids or Supplies for that Purpose shall not be granted before the Fifth Day of July, One thousand seven hundred and sixty one, then all the said Loans or Exchequer Bills, with the Interest, Premium, Rate, and Charges incident to or attending the same, shall be and are hereby charged and chargeable upon such Monies as at any Time or Times at or after the said Fifth Day of July, One thousand seven hundred and sixty one, shall be or remain in the Receipt of the Exchequer, of the Surplusses, Excesses, Overplus Monies, and other Revenues composing the Fund commonly called The Sinking Fund (except such Monies of the said Sinking Fund as are appropriated to any particular Use or Uses by any Act or Acts of Parliament in that Behalf) and such Monies of the said Sinking Fund shall and may be issued and applied, as soon as the same can be regularly stated and ascertained, for and towards paying off, cancelling, and discharging such Loans or Exchequer Bills, Interest, Premium, Rate, or Charges, until the Whole of them shall be paid off, cancelled, and discharged, or Money sufficient for that Purpose be kept and reserved in the Exchequer, to be payable on Demand to the respective Proprietors thereof.

The Principal and Interest, with the Charges attending, to be paid out of the next Supplies;

and if none sufficient be granted before 5 *July* 1761,

they are then to be paid out of the Sinking Fund;

Provided

and the Monies so issued are to be replaced out of the first Supplies.

Provided always, and be it enacted by the Authority aforesaid, That whatever Monies shall be so issued out of the said Surplusses, Excesses, Overplus Monies, or other Revenues composing the Sinking Fund, shall, from time to time, be replaced by and out of the first Supplies to be then after granted in Parliament; any thing herein contained to the contrary notwithstanding.

The Bank impowered to advance on the said Credit of Loan, any Sum or Sums not exceeding 1,500,000 *l.*

And be it declared and further enacted by the Authority aforesaid, That it shall and may be lawful for the Governor and Company of the Bank of England to advance or lend to His Majesty in like Manner, at the Receipt of the Exchequer, upon the Credit of Loan granted by this Act, any Sum or Sums of Money not exceeding in the Whole the Sum of One million five hundred thousand Pounds; any thing in an Act made in the Fifth and Sixth Years of the Reign of King William and Queen Mary, intituled, An Act for granting to Their Majesties several Rates and Duties upon Tonnage of Ships and Vessels, and upon Beer, Ale, and other Liquors, for securing certain Recompences and Advantages, in the said Act mentioned, to such Persons as shall voluntarily advance the Sum of One million five hundred thousand Pounds towards carrying on the War against *France*, to the contrary thereof in any wise notwithstanding.

the Act of 5 & 6 *W.* & *M.* notwithstanding.

Appropriation of the said Money; *viz.*

And be it further enacted by the Authority aforesaid, That the said Sum of One million five hundred thousand Pounds by this Act granted, shall be appropriated, and is hereby appropriated for and towards the Uses and Purposes herein after-mentioned; that is to say, That out of the said Sum there shall and may be issued and applied any Sum or Sums of Money not exceeding One Million, towards paying off and discharging the Debt of the Navy; and any Sum or Sums of Money not exceeding Five hundred thousand Pounds, towards the Naval Services herein after mentioned; that is to say, Towards Victuals, Wages, Wear and Tear of the Navy, and the Victualling thereof, performed and to be performed, and towards Sea Services in the Office of Ordnance, performed and to be performed, and towards defraying the Ordinary of His Majesty's Navy, and Half-pay to Sea Officers; and towards maintaining Eighteen thousand three hundred and fifty five Marines; and towards the Buildings, Rebuildings, and Repairs of His Majesty's Ships, for the Year One thousand seven hundred and sixty.

1,000,000 *l.* towards discharging the Navy Debt;

and 500,000 *l.* towards Naval Services in general.

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FINIS.