ANNO DECIMO TERTIO

Georgii III. Regis.

CAP. LVII.

An Act to explain and amend an Act, made in the Fourth Year of His preſent Majeſty, intituled, *An Act to prevent Paper Bills of Credit, hereafter to be iſſued in any of His Majeſty's Colonies or Plantations in* America, *from being declared to be a legal Tender in Payments of Money, and to prevent the legal Tender of ſuch Bills as are now ſubſiſting from being prolonged beyond the Periods limited for calling in and ſinking the ſame.*

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Preamble.



WHEREAS by an Act, passed in the Fourth Year of His present Majesty's Reign, (intituled, An Act to prevent Paper Bills of Credit hereafter to be issued in any of His Majesty's Colonies or Plantations in *America*, from being declared to be a legal Tender in Payments of Money, and to prevent the legal Tender of such Bills as are now subsisting from being prolonged beyond the Periods limited for calling in and sinking the same), it is enacted, That from and after the First Day of September, One thousand seven hundred and sixty-four, no Act, Order, Resolution, or Vote of Assembly, in any of His Majesty's Colonies or Plantations in America, shall be made for creating or issuing any Paper Bills, or Bills of Credit, of any Kind or Denomination whatsoever, declaring such Paper Bills or Bills of Credit to be legal Tender in Payments of any Bargains, Contracts, Debts, Dues, or Demands whatsoever; and that every Clause and Provision which should thereafter be inserted in any Act, Order, Resolution, or Vote of Assembly, contrary to the said Act, shall be null and void: And whereas the Want of Gold and Silver Currency in several of His Majesty's Colonies and Plantations in America may make it necessary, as well for the publick Advantage as in Justice to those Persons who may have Demands upon the publick Treasuries in the said Colonies for Services performed, that such publick Creditors should be secured in the Payment of their just Debts and Demands, by Certificates, Notes, Bills, or Debentures, to be created and issued by the Authority of the General Assemblies within the said Colonies, on the Securities of any Taxes or Duties given and granted

granted to his Majesty by the said General Assemblies, for and towards defraying Expences incurred for publick Services; and that such Certificates, Notes, Bills, or Debentures, should be made chargeable on the publick Treasurers of the said Colonies, and received and taken by them as a legal Tender in Discharge of any such Duties or Taxes, or of any Debts whatsoever, due to the publick Treasuries of the said Colonies, in virtue of Laws passed in the said Colonies: And whereas Doubts have arisen, whether, under the said recited Statute, such Provision as aforesaid can lawfully be made; may it therefore please your most Excellent 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, from and after the First Day of September, One thousand seven hundred and seventy-three, any Certificates, Notes, Bills, or Debentures, which shall or may be voluntarily accepted by the Creditors of the Publick within any of the Colonies in America, as a Security for the Payment of what is due and owing to the said publick Creditors, may be made and enacted by the several General Assemblies of the said Colonies respectively to be a legal Tender to the publick Treasurers in the said Colonies, for the Discharge of any Duties, Taxes, or other Debts whatsoever, due to, and payable at, or in the said publick Treasuries of the said Colonies, in virtue of Laws passed within the same, and in no other Case whatsoever; any Thing in the aforesaid recited Statute in the Fourth Year of his present Majesty to the Contrary thereof in any-wise notwithstanding.

After *Sept.* 1, 1773, Certificates, Notes, Bills, &c. which may be accepted by Creditors of the Publick in *America* as a Security, may be enacted to be a legal Tender.

Not to extend to alter Act 24 *Geo.* II.

Provided always, That nothing in this Act shall extend to alter or repeal an Act, passed in the Twenty-fourth Year of the Reign of His late Majesty King George the Second, (intituled, An Act to regulate and restrain Paper Bills of Credit in His Majesty's Colonies or Plantations of *Rhode Island* and *Providence Plantations*, *Connecticut*, *The Massachusets Bay*, and *New Hampshire*, in *America*, and to prevent the same being legal Tenders in Payments of Money).