Anno ſecundo

Georgii III. Regis.

CAP. VII.

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 two.

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 two; 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

Preamble.

The Sum of 1,500,000 *l.* granted;

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 for the time being, at any Time or Times before the Fifth Day of January, One thouſand ſeven hundred and ſixty three, 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 Politick 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 two, are enacted and preſcribed concerning the Loans or Exchequer Bills to be taken or made in purſuance of the ſaid Act.

to be raiſed by Loans or Exchequer Bills,

in like Manner as Loans or Exchequer Bills authorized by the Land Tax of this Seſſion;

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 Cares 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.

and all the Clauſes and Powers, &c. in the ſaid Act relating to the Loans or Exchequer Bills, are extended to this Act.

Exception.

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 three, received or taken, or paſs or be current to any

Exchequer Bills iſſued to the Treaſurer of the Navy, not to be received again in Payment of any of the Publick Revenues,

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, or from any other Perſon or Perſons, Bodies Politick 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 firſt Day of March; nor ſhall any ſuch Receiver or Collector exchange, at any Time before the ſaid Twenty firſt Day of March, for any Money of ſuch Revenues, Aids, Taxes, 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 firſt 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 two, or this Act, contained to the contrary notwithſtanding.

or exchanged before 26 *March*, 1763.

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 three, 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 three, 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

The ſaid Loans or Exchequer Bills, and Intereſt, to be paid out of the firſt Supplies granted in the next Seſſion;

otherwiſe to be charged on, and payable out of, the Sinking Fund.

ly 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.

Monies iſſued out of the Sinking Fund for that Purpoſe, 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.

Bank of *England* authorized to advance the ſaid Sum.

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 Act 5 & 6 *Will. & Mary.* Fifth and Sixth Years of the Reign of King William and Queen Mary, intituled, An Act for granting to Their Majeſty's 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 ſame to be applied, *viz.* 1,000,000 *l.* towards diſcharging the Debt of the Navy;

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

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

fraying the Ordinary of His Majeſty's Navy, and Half-pay to Sea Officers; and towards maintaining Nineteen thouſand and ſixty one Marines; and towards the Buildings, Rebuildings, and Repairs of His Majeſty's Ships, for the Year One thouſand ſeven hundred and ſixty two.

FINIS.
