ANNO TRICESIMO SEPTIMO
Georgii III. Regis.

CAP. CXIV.

An Act for raising a certain Sum of Money, by Loans or Exchequer Bills, for the Service of the Year One thousand seven hundred and ninety-seven. [19th *July* 1797.]

Most Gracious Sovereign,

WE, Your Majesty's most dutiful and loyal Subjects, the Commons of *Great Britain*, in Parliament assembled, towards raising the necessary Supplies, which we have chearfully granted to Your Majesty in this Session of Parliament, have resolved to give and grant unto Your Majesty the Sum herein-after mentioned; 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 Commissioners of His Majesty's Treasury, now or for the Time being, or any Three or more of them, or the High Treasurer for the Time being, at any Time or Times before the Fifth Day of *January* One thousand seven hundred and ninety-eight, 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 Sum of Three millions 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 continuing and granting to His Majesty certain Duties upon Malt, Mum, Cyder, and Perry, for the Service of the Year One thousand seven hundred and ninety-seven*), are prescribed concerning the Loans or Exchequer Bills to be taken or made in pursuance of the said Act.

Preamble.

Commissioners of the Treasury may raise 3,500,000*l.* by Loans and Exchequer Bills, before *Jan.* 5, 1798,

in like Manner as is prescribed by the Malt Act of this Session, concerning Loans, &c.

II. 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 Duties 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.

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

extended to this Act.

III. 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 at the Exchequer, be afterwards, at any Time before the Sixth Day of *April* One thousand seven hundred and ninety-eight, received or taken, or pass or be current, to any Receiver or Collector, in *Great Britain*, of the Customs,

Exchequer Bills so issued not to be received again in Payment of any Taxes;

toms, 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 Sixth Day of *April*; nor ſhall any ſuch Receiver or Collector exchange, at any Time before the ſaid Sixth Day of *April*, for any Money of ſuch Revenues, Aids, Taxes, or Supplies, in his Hands, any Exchequer Bill or Bills which ſhall have been iſſued 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 Sixth Day of *April*; any Thing in the ſaid Act, made in this preſent Seſſion of Parliament, (intituled, *An Act for continuing and granting to His Majeſty certain Duties upon Malt, Mum, Cyder, and Perry, for the Service of the Year One thouſand ſeven hundred and ninety-ſeven*), or this Act, contained to the contrary notwithſtanding.

nor exchanged before *April* 6, 1798.

Action not to lie for ſuch Refuſal.

IV. 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 ninety-eight, 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*, ſhall be or remain in the Receipt of the Exchequer, of the Surplus of the Conſolidated Fund, (except ſuch Monies of the ſaid Conſolidated 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 Conſolidated 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.

Principal and Intereſt, with Charges, to be repaid out of the next Supplies;

and if ſufficient Supplies be not granted before *July* 5, 1798,

to be charged on the Conſolidated Fund.

V. Provided always, and be it enacted by the Authority aforeſaid, That whatever Monies ſhall be ſo iſſued out of the ſaid Conſolidated 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.

Monies ſo iſſued to be replaced out of the Firſt Supplies.

VI. 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 Three millions 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 anywiſe notwithſtanding.

Bank of *England* authorized to advance the ſaid Sum on the Credit of this Act;

an Act 5 & 6 *Gul. & Mariæ* notwithſtanding.

FINIS.