ANNO TRICESIMO SEPTIMO

Georgii III. Regis.

CAP. XL.

An Act to allow the Banks, and certain Banking Companies, in that Part of *Great Britain* called *Scotland*, to iſſue Notes for Sums under a certain Amount, for a limited Time; and for indemnifying all Perſons who have iſſued Notes for ſmall Sums of Money in that Part of the United Kingdom.

[27th *March* 1797.]

Preamble. 5 *Geo.* III. Cap. 49. recited.

WHEREAS by an Act, paſſed in the Fifth Year of His preſent Majeſty's Reign, intituled, *An Act to prevent the Inconveniencies ariſing from the preſent Method of iſſuing Notes and Bills by the Banks, Banking Companies, and Bankers, in that Part of* Great Britain *called* Scotland, it was enacted, that, from and after the Firſt Day of *June* One thouſand ſeven hundred and ſixty-five, no Note, Accepted Bill, Poſt Bill, Ticket, Token, or other Writing, circulated, or which might be circulated as Specie, in the Manner of a Bank or Bankers Note, ſhould be iſſued, re-iſſued, or given out as Specie, by any Perſon or Perſons, Bodies Politick or Corporate, their Servants or Agents, in that Part of the United Kingdom called *Scotland*, for any Sum or Sums of Money leſs than Twenty Shillings lawful Money of *Great Britain*, any Law, Uſage, or Cuſtom, to the contrary notwithſtanding; and that the Perſon or Perſons, Bodies Politick or Corporate, their Servants or Agents, who ſhould, after the ſaid Firſt Day of *June*, iſſue, re-iſſue, or give out any Note, Accepted Bill, Poſt Bill, Ticket, Token, or other Writing afore-

ſaid, for any Sum leſs than Twenty Shillings, ſhould, for every ſuch Offence, forfeit and pay the Sum of Five hundred Pounds Sterling, with full Coſts of Suit, to the Perſon or Perſons who ſhould inform or proſecute for the ſame, to be ſued for and recovered in Manner thereby directed: And whereas it is expedient at the preſent Time to allow the Banks and Banking Companies herein-after deſcribed, to iſſue Notes for a leſs Sum than Twenty Shillings, for a limited Time, notwithſtanding the ſaid recited Clauſe in the ſaid Act: Be it therefore 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 paſſing of this Act, it ſhall and may be lawful to and for the *Bank of Scotland*, the *Royal Bank of Scotland*, the *Britiſh Linen Company*, and all other Banks or Banking Companies in *Scotland*, who, on or before the Firſt Day of *January* One thouſand ſeven hundred and ninety-ſeven, have exerciſed the Buſineſs of Banking, or keeping any Bank for Receipt of Money, and have iſſued Notes under the Firm of ſuch Bank, in the Nature of Bank Notes, (but to and for no other Perſon or Perſons, Company or Companies, whatſoever), to iſſue Notes, Bills, or Tickets, in the Nature of Bank Notes, payable to the Bearer on Demand, for any Sum whatever under the Sum of Twenty Shillings Sterling, in the ſame Way that the ſaid Banks and Banking Companies have heretofore been uſed to iſſue Notes for Twenty Shillings and upwards, ſince the ſaid Firſt Day of *June* One thouſand ſeven hundred and ſixty-five; any Thing in the ſaid recited Act, paſſed in the Fifth Year of His Majeſty's Reign, to the contrary notwithſtanding.

The Bank of *Scotland*, &c. may iſſue Notes, payable to Bearer on Demand, under 20 *s.*

Perſons who have iſſued Notes under 20 *s.* prior to paſſing this Act, indemnified.

II. And whereas, from the preſent Difficulty of procuring Specie, ſeveral Perſons, Bodies Politick or Corporate, their Servants or Agents, in that Part of *Great Britain* called *Scotland*, have iſſued, and may continue to iſſue, Bills, Notes, or other Obligations, for ſmall Sums under Twenty Shillings Sterling, and Doubts may ariſe whether ſuch Perſons have not been guilty of the Offence prohibited by the ſaid recited Act; be it therefore enacted, That ſuch Perſon or Perſons, Bodies Politick or Corporate, and their Servants or Agents, ſhall, and they hereby are indemnified, freed, and diſcharged, from and againſt all Penalties or Forfeitures incurred, or that may be incurred, for or by reaſon of their having iſſued the Bills, Notes, or Obligations aforeſaid, or by reaſon of ſuch as may be iſſued on or before the paſſing of this Act: Provided always, that nothing herein contained ſhall extend, or be conſtrued to extend, to prevent the Holders of ſuch Bills, Notes, or Obligations, at any Time from demanding and receiving Payment thereof from the Perſon or Perſons, Bodies Politick or Corporate, who have iſſued, or may, until the paſſing of this Act, iſſue the ſame.

Continuance of Act.

III. And be it further enacted, That this Act ſhall continue in force until the Fifteenth Day of *May* One thouſand ſeven hundred and ninety-ſeven, and no longer; and ſhall be deemed and taken to be a Publick Act.

Act may be altered or repealed this Seſſion.

IV. Provided always, and be it further enacted, That this Act may be altered, varied, or repealed, by any Act or Acts to be made in this preſent Seſſion of Parliament.

FINIS.