ANNO TRICESIMO SEPTIMO

Georgii III. Regis.

CAP. LVII.

An Act for raiſing the Sum of Fourteen millions five hundred thouſand Pounds by way of Annuities.

[11th *May* 1797.]

Moſt Gracious Sovereign,

WE, Your Majeſty's moſt dutiful and loyal Subjects, the Commons of *Great Britain* in Parliament aſſembled, being deſirous to raiſe the neceſſary Supplies which we have chearfully granted to Your Majeſty in this Seſſion of Parliament, have reſolved that the Sum of Fourteen millions five hundred thouſand Pounds be raiſed by Annuities, in Manner 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 every Contributor towards raiſing the ſaid Sum of Fourteen millions five hundred thouſand Pounds ſhall, for every One hundred Pounds contributed and paid, either in Money or in Exchequer Bills, as herein-after is mentioned, be entitled to the principal Sums of One hundred Pounds and Twenty-five Pounds in Conſolidated Annuities after the Rate of Three Pounds *per Centum per Annum*; and alſo to a further principal Sum

Preamble.

Every Contributor of 100*l.* towards raiſing 14,500,000*l.* to be entitled to a Principal of 100*l.* and 25*l.* in the 3 *per Cent.* Conſols; a

Principal of 50*l.* in the 3 *per Cents.* Reduced; a Principal of 20*l.* in the 4 *per Cents.* and an Annuity of 6*s.* 6*d.* for a certain Term, payable out of the Conſolidated Fund, Half-yearly.

Sum of Fifty Pounds in Reduced Annuities after the Rate of Three Pounds *per Centum per Annum*; and alſo to a further principal Sum of Twenty Pounds in Annuities after the Rate of Four Pounds *per Centum per Annum*, redeemable by Parliament; the ſaid ſeveral Conſolidated Annuities after the Rate of Three Pounds *per Centum per Annum*, to commence from the Fifth Day of *January* One thouſand ſeven hundred and ninety-ſeven; the ſaid Reduced Annuity after the Rate of Three Pounds *per Centum per Annum*, and the ſaid Annuity after the Rate of Four Pounds *per Centum per Annum*, to commence from the Fifth Day of *April* One thouſand ſeven hundred and ninety-ſeven; and every ſuch Contributor ſhall alſo be entitled, in reſpect of every ſuch One hundred Pounds ſo contributed, to a further Annuity of Six Shillings and Sixpence, (ſubject to a Deduction as herein-after mentioned), to continue for a certain Term of Sixty-two Years and Nine Months, from the Fifth Day of *April* One thouſand ſeven hundred and ninety-ſeven, and then to ceaſe; and that the ſaid ſeveral Conſolidated Annuities after the Rate of Three Pounds *per Centum*, and the ſaid Reduced Annuity after the Rate of Three Pounds *per Centum* reſpectively, and the ſaid Annuity after the Rate of Four Pounds *per Centum*, and the ſaid further Annuity of Six Shillings and Sixpence (ſubject to ſuch Deduction as herein-after is mentioned) in reſpect of each One hundred Pounds ſo to be contributed as aforeſaid, ſhall be charged and chargeable upon, and are hereby charged upon and made payable out of the Conſolidated Fund, and ſhall be payable and transferrable at the Bank of *England*; and the ſaid Conſolidated Annuities after the Rate of Three Pounds *per Centum* ſhall be paid Half-yearly, on the Fifth Day of *July* and the Fifth Day of *January* in every Year; and the ſaid Reduced Annuity after the Rate of Three Pounds *per Centum*, and the ſaid Annuity after the Rate of Four Pounds *per Centum*, ſhall be paid Half-yearly, on the Tenth Day of *October* and the Fifth Day of *April* in every Year; and the ſaid Annuity of Six Shillings and Sixpence (ſubject to ſuch Deduction as herein-after mentioned) to continue for a certain Term of Sixty-two Years and Nine Months, from the ſaid Fifth Day of *April* One thouſand ſeven hundred and ninety-ſeven, and then to ceaſe, ſhall be paid Half-yearly, on the Tenth Day of *October* and the Fifth Day of *April* in every Year.

Contributors to contribute proportionably to raiſing a further Loan of 3,500,000*l.* and if not raiſed, a Deduction to be made from the Annuity of 6*s.* 6*d.*

II. And be it further enacted, That every Contributor towards raiſing the ſaid Sum of Fourteen millions five hundred thouſand Pounds, ſhall, in Proportion to every One hundred Pounds ſo contributed and paid, contribute a further proportional Sum to any Loan not exceeding Three millions five hundred thouſand Pounds, which ſhall be made by virtue of any Act or Acts to be paſſed in the preſent Seſſion of Parliament: Provided always, that in caſe Proviſion ſhall not be made by any Act or Acts to be paſſed in the preſent Seſſion of Parliament, for a further Loan to the Amount of Three millions five hundred thouſand Pounds, over and above the ſaid Fourteen millions five hundred thouſand Pounds, a Deduction of Sixpence ſhall be made from the Amount of the Annuity of Six Shillings and Sixpence herein-before mentioned, upon every One hundred Pounds contributed towards the ſaid Loan of Fourteen millions five hundred thouſand Pounds, for and in reſpect of every Million, by which the total Amount of ſuch further Loan or Loans ſhall be leſs than Three millions five hundred thouſand Pounds; and in caſe Proviſion ſhall not be ſo made for any Part of the ſaid Three millions five hundred

thouſand Pounds, a Deduction of One Shilling and Sixpence ſhall be made from the Amount of the Annuity of Six Shillings and Sixpence before mentioned.

Contributors who have made Depoſits at the Bank, may pay the Remainder of Subſcriptions by Inſtalments.

III. And whereas, purſuant to and upon the Terms and Conditions herein mentioned, ſeveral Perſons have, in Books opened at the Bank of *England* for that Purpoſe, ſubſcribed together the Whole of the ſaid Sum of Fourteen millions five hundred thouſand Pounds, to be raiſed by Annuities, and made Depoſits of Ten Pounds *per Centum* on the reſpective Sums by them ſo ſubſcribed to the ſaid Sum of Fourteen millions five hundred thouſand Pounds, with the Caſhier or Caſhiers of the Governor and Company of the Bank of *England*, and have alſo made further Depoſits of Ten Pounds *per Centum* towards raiſing any further Loan or Loans not exceeding Three millions five hundred thouſand Pounds, by virtue of any Act or Acts to be paſſed in this Seſſion of Parliament, before the Twenty-ſixth Day of *May* One thouſand ſeven hundred and ninety-ſeven; be it therefore enacted, That it ſhall and may be lawful to and for ſuch Contributors who have made ſuch Depoſits with the Caſhier or Caſhiers of the Governor and Company of the Bank of *England*, (which Caſhier or Caſhiers is and are hereby appointed the Receiver and Receivers of ſuch Contributions, without any other Warrant to be had in that Behalf,) to advance and pay unto the ſaid Caſhier or Caſhiers of the Governor and Company of the Bank of *England*, the ſeveral Remainders of the Sums by them reſpectively ſubſcribed, towards the ſaid Sum of Fourteen millions five hundred thouſand Pounds, either in Money or Exchequer Bills, as herein-after is mentioned, at or before the reſpective Days and Times, and in the Proportions herein-after limited and appointed in that Behalf, (that is to ſay), the further Sum of Ten Pounds *per Centum*, on or before the Twenty-ſixth Day of *May* One thouſand ſeven hundred and ninety-ſeven, the further Sum of Fifteen Pounds *per Centum* on or before the Twenty-firſt Day of *June* then next following, the further Sum of Ten Pounds *per Centum* on or before the Eighteenth Day of *July* then next following, the further Sum of Ten Pounds *per Centum* on or before the Fifteenth Day of *Auguſt* then next following, the further Sum of Ten Pounds *per Centum* on or before the Fifteenth Day of *September* then next following, the further Sum of Fifteen Pounds *per Centum* on or before the Seventeenth Day of *October* then next following, the further Sum of Ten Pounds *per Centum* on or before the Seventeenth Day of *November* then next following, and the remaining Sum of Ten Pounds *per Centum* on or before the Twenty-ninth Day of *December* then next following: Provided always, that if Proviſion ſhall not be made by any Act or Acts to be paſſed in this Seſſion of Parliament, before the Twenty-ſixth Day of *May* One thouſand ſeven hundred and ninety-ſeven, for raiſing ſuch further Loan or Loans to the full additional Amount of Three millions five hundred thouſand Pounds, the Exceſs of each additional Sum ſo depoſited by every Contributor, over and above the proportional Depoſit on any ſuch further Loan or Loans, leſs in the Whole than Three millions five hundred thouſand Pounds, ſhall be carried to the Account of ſuch Contributor, and deemed a Part of the Second Payment to be made by him towards raiſing the Loan of Fourteen millions five hundred thouſand Pounds, and that if Proviſion ſhall not be made in like Manner towards raiſing any Part of the ſaid additional Sum of Three millions five hundred thouſand

Pounds, the Whole of each additional Sum ſo depoſited as aforeſaid by any Contributor, ſhall be carried to the Account of ſuch Contributor, and deemed Part of the Second Payment to be made by him or her towards raiſing the ſaid Sum of Fourteen millions five hundred thouſand Pounds.

Exchequer Bills made out purſuant to 37 *Geo.* III, Cap. 10, dated prior to *Jan.* 21, 1797, or ſuch as are contained in the annexed Schedule, to be received as Caſh.

IV. And be it further enacted, That every Contributor who ſhall be poſſeſſed of any Exchequer Bill or Bills made out by virtue of an Act, paſſed in the preſent Seſſion of Parliament, intituled, *An Act for raiſing the Sum of Eighteen Millions by way of Annuities*, which were dated previous to the Twenty-firſt Day of *January* One thouſand ſeven hundred and ninety-ſeven, or of any ſuch Exchequer Bills which are contained in a Schedule hereunto annexed, ſhall be at Liberty to pay or deliver in the ſame for the Purchaſe of the ſaid Annuities, and ſuch Exchequer Bill or Bills ſhall be received as Money by the Caſhier or Caſhiers of the ſaid Governor and Company, and placed as ſuch to the Credit of the Contributor or Contributors paying or delivering in the ſame.

Exchequer Bills ſo made out, bearing Date after *May* 1, 1797, and becoming payable on *Aug.* 25, 1797, to be received as Caſh in the Inſtallment on *May* 26, 1797, &c.

V. And be it further enacted, That every Contributor who ſhall be poſſeſſed of any Exchequer Bill or Bills made out by virtue of the ſaid laſt mentioned Act, which ſhall bear Date at any Time after the Firſt Day of *May* One thouſand ſeven hundred and ninety-ſeven, and which ſhall become payable on the Twenty-fifth Day of *Auguſt* One thouſand ſeven hundred and ninety-ſeven, ſhall be at Liberty to pay or deliver in the ſame on Account of the Inſtallment which ſhall become due by virtue of this Act on the Twenty-ſixth Day of *May* One thouſand ſeven hundred and ninety-ſeven, and ſuch Exchequer Bill or Bills ſhall be received as Money by the Caſhier or Caſhiers of the ſaid Governor and Company, and placed as ſuch to the Credit of the Contributor or Contributors paying or delivering in the ſame: Provided always, that no ſuch laſt-mentioned Exchequer Bill or Bills ſhall be ſo received, unleſs the Condition before-mentioned, and the Purpoſe for which the ſame ſhall be iſſued, ſhall be inſerted therein, and the Amount and Number of ſuch Bills ſo iſſued ſhall be contained in a Liſt to be made out by the Direction of the Lords Commiſſioners of His Majeſty's Treaſury, and certified to the Governor and Company of the Bank of *England*, or their Caſhier or Caſhiers; and the ſaid Lords Commiſſioners are hereby authorized to cauſe any Exchequer Bills to be iſſued under the Authority of the ſaid laſt mentioned Act to be ſo made out and certified as aforeſaid.

Guardians may ſubſcribe for Infants.

VI. And be it further enacted, That it ſhall and may be lawful for any Guardian or Truſtee, having the Diſpoſition of the Money or Effects of any Infant, to contribute and pay any Money, or deliver in any Exchequer Bill or Bills before-mentioned, for or towards advancing the ſaid Sum of Fourteen millions five hundred thouſand Pounds, to be raiſed by Annuities in Manner aforeſaid; and ſuch Infant, upon the Payment of ſuch Sum or Sums of Money, or Delivery of ſuch Bill or Bills by ſuch Guardian or Truſtee, ſhall become a Contributor within the Meaning of this Act, and be entitled to have and receive the Annuities, Advantages, and Payments, in reſpect thereof, in ſuch and the like Manner as any other Contributor; and the ſaid Guardian and Truſtee, as to the ſaid Sum or Sums ſo advanced, or Exchequer Bill or Bills delivered in, is hereby

hereby discharged, so as the Name of such Infant be expressed in the Receipt or Receipts for such Money or Exchequer Bill or Bills.

Discount to be allowed on Payment of the Whole of the Subscriptions in Advance;

VII. And be it further enacted, That every Contributor paying in the Whole of the Sums by them respectively subscribed in respect of the said Sum of Fourteen millions five hundred thousand Pounds, to be contributed as aforesaid either in Money or in Exchequer Bills, at any Time on or before the Seventeenth Day of *November* One thousand seven hundred and ninety-seven, shall be entitled to an Allowance of so much Money as the Interest of each Sum so paid in Advance for completing his, her, or their Contribution respectively shall amount unto, after the Rate of Four Pounds *per Centum per Annum* from the Day of completing the same to the Twenty-ninth Day of *December* One thousand seven hundred and ninety-seven; which Allowance is to be paid by the said Cashier or Cashiers out of the Money to be contributed in pursuance of this Act, as soon as such respective Contributors, their Executors, Administrators, Successors, or Assigns, shall have completed such Payments.

and on Subscriptions advanced in part.

VIII. And be it further enacted, That every such Contributor who shall advance and pay unto the Cashier or Cashiers of the Governor and Company of the Bank of *England*, any such proportional Part or Parts of the Sums by him or her contributed, which by this Act are limited to be paid by Installment, before the Day on which such Installment shall be made payable (such proportional Part or Parts not amounting to the Whole of his or her Contribution), shall be entitled to an Allowance of so much Money as the Interest of each Sum so paid in Advance for completing any such Installment shall amount unto, after the Rate of Five Pounds *per Centum per Annum* from the Day of completing the same to the Day on which the same shall become payable by virtue of this Act, which last-mentioned Allowance shall be paid by the said Cashier or Cashiers out of the Money to be contributed in pursuance of this Act as soon as such respective Contributors, their Executors, Administrators, Successors, or Assigns, shall have completed such Payments.

Contributors entitled to certain Annuities.

IX. And be it further enacted, That the several Subscribers or Contributors, their Executors, Administrators, Successors, and Assigns, in respect of the said Sum of Fourteen millions five hundred thousand Pounds, shall for every One hundred Pounds by him, her, or them respectively advanced and paid, be entitled to Annuities after the Rate of Three Pounds *per Centum* in respect of the said Principal Sums of One hundred Pounds and Twenty-five Pounds, to commence from the Fifth Day of *January* One thousand seven hundred and ninety-seven, until Redemption by Parliament in Manner herein-after mentioned; and shall also be entitled in respect of every such One hundred Pounds so advanced and paid, to a Reduced Annuity after the Rate of Three Pounds *per Centum*, in respect of the additional Principal Sum of Fifty Pounds, from the Fifth Day of *April* One thousand seven hundred and ninety-seven, until Redemption by Parliament in Manner herein-after mentioned; and shall also be entitled in respect of every such One hundred Pounds so advanced and paid, to a further Annuity after the Rate of Four Pounds *per Centum per Annum* in respect of the additional Principal Sum of Twenty Pounds, from the Fifth Day of *April* One thousand seven hundred and ninety-seven, until Redemption by

by Parliament in Manner herein-after mentioned; and ſhall alſo be entitled in reſpect of every ſuch One hundred Pounds ſo advanced and paid, to a further Annuity of Six Shillings and Sixpence (ſubject to a Deduction as herein-before mentioned) to continue for the Term of Sixty-two Years and Nine Months, from the Fifth Day of *April* One thouſand ſeven hundred and ninety-ſeven, and then to ceaſe; which ſaid reſpective Annuities, after the Rate of Three Pounds *per Centum*, and of Three Pounds *per Centum*, and of Four Pounds *per Centum* reſpectively, and of Six Shillings and Sixpence, (ſubject to ſuch Deduction as herein-before is mentioned), ſhall be payable and paid Half-yearly, by even and equal Portions, (that is to ſay), the ſaid firſt-mentioned ſeveral Annuities after the Rate of Three Pounds *per Centum*, on the Fifth Day of *July* and the Fifth Day of *January* in every Year; and the ſaid Reduced Annuities after the Rate of Three Pounds *per Centum*, and the ſaid Annuities after the Rate of Four Pounds *per Centum*, on the Tenth Day of *October* and the Fifth Day of *April* in every Year; and the ſaid Annuity of Six Shillings and Sixpence (ſubject to ſuch Deduction as aforeſaid) on the ſaid Tenth Day of *October* and the ſaid Fifth Day of *April* in every Year; the Firſt Payment upon the ſaid firſt-mentioned ſeveral Annuities after the Rate of Three Pounds *per Centum*, to be due on the Fifth Day of *July* One thouſand ſeven hundred and ninety-ſeven; and on the ſaid Reduced Annuity after the Rate of Three Pounds *per Centum*, and on the ſaid Annuity after the Rate of Four Pounds *per Centum*, on the Tenth Day of *October* One thouſand ſeven hundred and ninety-ſeven; and on the ſaid Annuity of Six Shillings and Sixpence (ſubject to ſuch Deduction as aforeſaid) on the ſaid Tenth Day of *October* One thouſand ſeven hundred and ninety-ſeven; but ſhall not be payable until the reſpective Contributors, their Executors, Adminiſtrators, Succeſſors, or Aſſigns, ſhall have completed the Whole of the Sums by them ſubſcribed for the Purchaſe of the ſaid Annuities.

Contributors paying the Whole of their Subſcriptions as herein ſpecified, to be entitled to Annuities from certain Periods.

X. Provided always, and be it further enacted, That all and every ſuch Contributor or Contributors, his, her, or their Executors, Adminiſtrators, and Aſſigns, who ſhall have paid or delivered into the Hands of the ſaid Caſhier or Caſhiers the Whole of his, her, or their Contribution in reſpect to the ſaid ſeveral Conſolidated Annuities after the Rate of Three Pounds *per Centum per Annum*, on or before the Second Day of *July* One thouſand ſeven hundred and ninety-ſeven, ſhall be entitled to have and receive, on the Fifth Day of *July* One thouſand ſeven hundred and ninety-ſeven, at the Bank of *England*, the Half-year's Annuities after the Rate of Three Pounds *per Centum*, that ſhall become due on the ſaid Fifth Day of *July* One thouſand ſeven hundred and ninety-ſeven; and that all and every Perſon or Perſons who ſhall have completed the Whole of his, her, or their ſaid Payment or Payments in reſpect to the ſaid Reduced Annuities after the Rate of Three Pounds *per Centum*, or in reſpect to the ſaid Annuity of Four Pounds *per Centum*, or in reſpect to the Annuities of Six Shillings and Sixpence (ſubject to ſuch Deduction as aforeſaid), on or before the Seventh Day of *October* One thouſand ſeven hundred and ninety-ſeven, ſhall be entitled to have and receive, on the Tenth Day of *October* One thouſand ſeven hundred and ninety-ſeven, the Half-year's Annuity, after the Rate of Three Pounds *per Centum*, or Four Pounds *per Centum*, or Six Shillings and Sixpence (ſubject to ſuch Deduction as aforeſaid), or either of them reſpectively, whereupon

ſuch Payments ſhall have been completed and ſhall become due, on the Tenth Day of *October* One thouſand ſeven hundred and ninety-ſeven.

Annuities payable at the Bank.

XI. And be it further enacted, That all the Annuities aforeſaid ſhall be payable and paid, and be transferrable at the Bank of *England*, and as to the ſaid ſeveral Annuities of Three Pounds *per Centum*, and of Three Pounds *per Centum*, and of Four Pounds *per Centum* reſpectively, ſhall be ſubject to ſuch Redemption as is herein-after mentioned.

The Bank to appoint a Caſhier and Accountant General, and the Treaſury to order Money to be iſſued to the Caſhier.

XII. And, for the more eaſy and ſure Payment of all the ſeveral Annuities eſtabliſhed by this Act, be it further enacted, That the ſaid Governor and Company of the Bank of *England*, and their Succeſſors, ſhall from Time to Time, until all the ſaid Annuities ſhall be redeemed or determined, appoint and employ One or more ſufficient Perſon or Perſons, within their Office in the City of *London*, to be their Chief or Firſt Caſhier or Caſhiers, and One other ſufficient Perſon, within the ſame Office, to be their Accountant General; and that ſo much of the Monies by this Act appropriated for the Purpoſe, as ſhall be ſufficient from Time to Time to anſwer the ſaid ſeveral and reſpective Annuities, and other Payments, herein directed to be made out of the ſaid Monies, ſhall, by Order of the Commiſſioners of the Treaſury, or any Three or more of them, or the High Treaſurer for the Time being, without any further Warrant to be ſued for, had, or obtained in that Behalf, from Time to Time, at the reſpective Days of Payment in this Act appointed for Payment thereof, be iſſued and paid at the Receipt of the Exchequer to the ſaid Firſt or Chief Caſhier or Caſhiers of the ſaid Governor and Company of the Bank of *England*, and their Succeſſors, for the Time being, by Way of Impreſt and upon Account, for the Payment of the ſaid ſeveral and reſpective Annuities payable by virtue of this Act; and that ſuch Caſhier or Caſhiers, to whom the ſaid Money ſhall from Time to Time be iſſued, ſhall from Time to Time, without Delay, pay the ſame accordingly, and render his or their Accounts thereof, according to the due Courſe of the Exchequer; and that the ſaid Accountant General for the Time being ſhall, from Time to Time, inſpect and examine all Receipts and Payments of the ſaid Caſhier or Caſhiers, and the Vouchers relating thereto, in order to prevent any Fraud, Negligence, or Delay.

Caſhier to pay Annuities without Delay, and the Accountant General to inſpect his Accounts.

Caſhier to give Receipts for Subſcriptions, which may be aſſigned before *Nov.* 16, 1797.

XIII. And be it further enacted, That the Caſhier or Caſhiers of the Governor and Company of the Bank of *England*, who ſhall have received, or ſhall receive, any Part of the ſaid Contributions towards the ſaid Sum of Fourteen millions five hundred thouſand Pounds, ſhall give Receipts, in Writing, to every ſuch Contributor, for all ſuch Sums and Exchequer Bills; and that the Receipts to be given ſhall be made out ſeparate in reſpect of the firſt mentioned ſeveral Annuities, after the Rate of Three Pounds *per Centum*, the laſt mentioned Annuities after the like Rate, the Annuities after the Rate of Four Pounds *per Centum*, and the Annuities to continue for Sixty-two Years and Nine Months, as aforeſaid, diſtinguiſhing each Stock; and ſuch Receipts ſhall be aſſignable, by Indorſement thereupon made, at any Time before the Sixteenth Day of *November* One thouſand ſeven hundred and ninety-ſeven, and no longer: Provided always, that ſuch Caſhier or Caſhiers ſhall give Security to the good liking of any Three or more of the Commiſſioners of the Treaſury, or the High Treaſurer for the Time being, for

Caſhier to give Security.

duly anſwering and paying into the Receipt of His Majeſty's Exchequer, for the Publick Uſe, all the Monies and Exchequer Bills which they have already received, and not already paid in, and which they ſhall hereafter receive, from Time to Time, of and for the ſaid Sum of Fourteen millions five hundred thouſand Pounds, and for accounting duly for the ſame, and for Performance of the Truſt hereby in them repoſed; and ſhall from Time to Time pay and deliver all ſuch Monies and Exchequer Bills as ſoon as he or they ſhall receive the ſame, or any Part thereof, or within Five Days afterwards at the fartheſt, into and ſhall account for the ſame in the Exchequer, according to the due Courſe thereof, deducting thereout ſuch Sums as ſhall have been paid by him or them in purſuance of this Act, for which Sums ſo paid Allowance ſhall be made in his or their Accounts.

Caſhier to pay Money and Exchequer Bills, within Five Days after received, into the Exchequer.

A Book to be kept in the Accountant General's Office for entering Contributors Names, a Duplicate of which to be tranſmitted to the Auditor of the Exchequer.

XIV. And be it further enacted, That in the Office of the Accountant General of the Governor and Company of the Bank of *England* for the Time being, a Book or Books ſhall be provided and kept, in which the Names of the Contributors ſhall be fairly entered; which Book or Books the ſaid reſpective Contributors, their reſpective Executors, Adminiſtrators, Succeſſors, and Aſſigns, ſhall and may from Time to Time, and at all ſeaſonable Times, reſort to and inſpect without any Fee or Charge; and that the ſaid Accountant General ſhall, on or before the Fifth Day of *July* One thouſand ſeven hundred and ninety-eight, tranſmit an atteſted Duplicate, fairly written on Paper, of the ſaid Book or Books into the Office of the Auditor of the Receipt of His Majeſty's Exchequer, there to remain for ever.

Contributors duly paying their Subſcriptions, entitled to their Annuities Tax-free.

XV. And be it further enacted, That ſuch Contributors, duly paying the whole Sum ſo ſubſcribed, either in Money or Exchequer Bills, at or before the reſpective Times in this Act limited in that Behalf, and their reſpective Executors, Adminiſtrators, Succeſſors, and Aſſigns, ſhall have, receive, and enjoy, and be entitled by virtue of this Act to have, receive, and enjoy, the ſaid ſeveral Annuities, by this Act granted in reſpect of the Sum ſo ſubſcribed, out of the Monies granted and appropriated in this Seſſion of Parliament for Payment thereof, and ſhall have good and ſure Intereſts and Eſtates therein, according to the ſeveral Proviſions in this Act contained, as well in reſpect of the ſaid Transferrable Annuities, after the Rate of Three Pounds, and of Three Pounds *per Centum per Annum*, and of Four Pounds *per Centum per Annum* reſpectively, as of Six Shillings and Sixpence *per Annum* (ſubject to ſuch Deduction as aforeſaid), payable and transferrable at the Bank of *England*; and that the ſaid ſeveral Annuities ſhall be free from all Taxes, Charges, and Impoſitions whatſoever: Provided always, that in caſe any ſuch Contributors who have already depoſited with, or ſhall hereafter pay, to the ſaid Caſhier or Caſhiers any Sum or Sums of Money, or deliver any Exchequer Bill or Bills at the Time, and in the Manner herein-before mentioned, in Part of the Sum or Sums ſo by them reſpectively ſubſcribed towards raiſing the Sum of Fourteen millions five hundred thouſand Pounds, and their reſpective Executors, Adminiſtrators, Succeſſors, or Aſſigns, ſhall not advance in Money or Exchequer Bills to the ſaid Caſhier or Caſhiers the Reſidue of the Sum or Sums ſo ſubſcribed at the Times, and in the Manner before mentioned, then and in every ſuch Caſe, ſo much of the reſpective Sum or Sums ſo ſubſcribed as ſhall have been actually

Subſcriptions paid in part, and not completed, forfeited.

tually paid in Part thereof to the ſaid Caſhier or Caſhiers, in reſpect of the ſaid Sum of Fourteen millions five hundred thouſand Pounds, ſhall be forfeited for the Benefit of the Publick; and all Right and Title to the ſaid Annuities, after the Rate of Three Pounds, and of Three Pounds *per Centum per Annum*, and of Four Pounds *per Centum per Annum* reſpectively, and of Six Shillings and Sixpence *per Annum* (ſubject to ſuch Deduction) as aforeſaid, in reſpect thereof, ſhall be extinguiſhed; any Thing in this Act contained to the contrary thereof in anywiſe notwithſtanding.

As ſoon as Subſcriptions are completed they may be transferred.

XVI. And be it further enacted, That as ſoon as any Contributors, their Executors, Adminiſtrators, Succeſſors, or Aſſigns, ſhall have completed their Payments of ſuch Part of the whole Sum payable by them reſpectively towards the ſaid Sum of Fourteen millions five hundred thouſand Pounds, as ſhall be payable in reſpect of the ſeveral Conſolidated Annuities after the Rate of Three Pounds *per Centum*, or any Part thereof, to which they reſpectively ſhall become entitled in reſpect of ſuch Subſcriptions, the principal Sum or Sums in the ſaid Conſolidated Annuities ſhall forthwith be, in the Books of the Bank of *England*, placed to the Credit of ſuch reſpective Contributors, their Executors, Adminiſtrators, Succeſſors, and Aſſigns, completing ſuch Payments reſpectively; and as ſoon as ſuch Contributors, their Executors, Adminiſtrators, Succeſſors, or Aſſigns, ſhall have completed the Payments of ſuch Part of the whole Sum payable by them reſpectively towards the ſaid Sum of Fourteen millions five hundred thouſand Pounds, as ſhall be payable in reſpect of the ſaid Reduced Annuities after the Rate of Three Pounds *per Centum*, or any Part thereof, or in reſpect of the Annuities after the Rate of Four Pounds *per Centum*, or any Part thereof, or of the Annuities of Six Shillings and Sixpence (ſubject to ſuch Deduction as aforeſaid), or of any or either of them, the reſpective principal Sums or Annuities ſhall forthwith be, in the Books of the Bank of *England*, placed to the Credit of ſuch reſpective Contributors, their reſpective Succeſſors, Executors, Adminiſtrators, and Aſſigns, completing ſuch reſpective Payments; and the Perſons to whoſe Credit ſuch principal Sums ſhall be ſo placed, their reſpective Executors, Adminiſtrators, Succeſſors, and Aſſigns, ſhall and may have Power to aſſign and transfer the ſame, or any Part, Share, or Proportion thereof, to any other Perſon or Perſons, Body or Bodies Politick or Corporate whatſoever, in the Books of the Bank of *England*; and ſuch Sums ſhall carry the ſeveral firſt mentioned Annuities after the Rate of Three Pounds *per Centum per Annum*, and the ſaid Reduced Annuities after the Rate of Three Pounds *per Centum per Annum*, and of Four Pounds *per Centum per Annum*, reſpectively, redeemable by Parliament, and the Annuity of Six Shillings and Sixpence *per Annum* (ſubject to ſuch Deduction as aforeſaid) for Sixty-two Years and Nine Months, and then to ceaſe; and ſhall reſpectively be taken and deemed to be Stock transferrable according to the true Intent and Meaning of this Act, until Redemption of all the ſaid Annuities, after the Rate of Three Pounds *per Centum per Annum*, and of Four Pounds *per Centum per Annum*, in ſuch Manner as is herein-after mentioned, and until the Determination of the ſaid Annuity of Six Shillings and Sixpence *per Annum* (ſubject to ſuch Deduction as aforeſaid), at the Expiration of the ſaid Period of Sixty-two Years and Nine Months.

XVII. And

Annuities to be deemed Perſonal Eſtate.

XVII. And be it further enacted, That all Perſons who ſhall be entitled to any of the Annuities hereby granted in reſpect of the ſaid Sum of Fourteen millions five hundred thouſand Pounds, and all Perſons lawfully claiming under them, ſhall be poſſeſſed thereof as of a Perſonal Eſtate, which ſhall not be deſcendible to Heirs, nor liable to any Foreign Attachment by the Cuſtom of *London*, or otherwiſe; any Law, Statute, or Cuſtom, to the contrary notwithſtanding.

Treaſury may apply the Money paid into the Exchequer.

XVIII. And be it further enacted, That it ſhall and may be lawful for Three or more of the Commiſſioners of the Treaſury, or the High Treaſurer for the Time being, to iſſue and apply from Time to Time all ſuch Sums of Money as already have been or ſhall be ſo paid into the Receipt of His Majeſty's Exchequer by the ſaid Caſhier or Caſhiers, to ſuch Services as ſhall then have been voted by the Commons of *Great Britain* in this preſent Seſſion of Parliament.

Accountant General to keep Books for regiſtering Transfers;

XIX. And be it further enacted, That Books ſhall be conſtantly kept by the ſaid Accountant General for the Time being, wherein all Aſſignments or Transfers of all Sums advanced or contributed towards the ſaid Sum of Fourteen millions five hundred thouſand Pounds, ſhall be entered and regiſtered; which Entry ſhall be conceived in proper Words for that Purpoſe, and ſhall be ſigned by the Parties making ſuch Aſſignments or Transfers, or if ſuch Parties be abſent, by their reſpective Attorney or Attornies thereunto lawfully authorized, in Writing under his or their Hand and Seal, or Hands and Seals, to be atteſted by Two or more credible Witneſſes; and that the ſeveral Perſons to whom ſuch Transfers ſhall be made, ſhall reſpectively underwrite their Acceptance thereof, and that no other Method of aſſigning and transferring the ſaid Annuities, or any Part thereof, or any Intereſt therein, ſhall be good or available in Law: Provided always, that all Perſons poſſeſſed of any Share or Intereſt in either of the ſaid Stocks of Annuities, or any Eſtate or Intereſt therein, may deviſe the ſame by Will, in Writing, atteſted by Two or more credible Witneſſes; but that no Payment ſhall be made upon any ſuch Deviſe, until ſo much of the ſaid Will as relates to ſuch Share, Eſtate, or Intereſt, in the ſaid Stocks of Annuities be entered in the ſaid Office; and that in Default of ſuch Transfer or Deviſe, ſuch Share, Eſtate, or Intereſt, in the ſaid Stocks of Annuities, ſhall go to the Executors, Adminiſtrators, Succeſſors, and Aſſigns; and that no Stamp Duties whatſoever ſhall be charged on any of the ſaid Transfers; any Law or Statute to the contrary notwithſtanding.

In whoſe Office, Wills deviſing Stock muſt be entered.

Transfers not liable to Stamp Duty.

Treaſury to pay incidental Expences out of Contributions, and to allow Salaries to the Caſhier and Accountant General.

XX. Provided always, and be it further enacted, That out of the Monies ariſing from the Contributions towards raiſing the ſaid Sum of Fourteen millions five hundred thouſand Pounds by Annuities, any Three or more of the Commiſſioners of the Treaſury, or the High Treaſurer for the Time being, ſhall have Power to diſcharge all ſuch incident Charges as ſhall neceſſarily attend the Execution of this Act, in ſuch Manner as to them ſhall ſeem juſt and reaſonable; and alſo to ſettle and appoint ſuch Allowances as ſhall be thought proper for the Service, Pains, and Labour, of the ſaid Caſhier or Caſhiers, for receiving, paying, and accounting for the ſaid Contributions; and ſhall have Power to make, out of the Conſolidated Fund, ſuch further Allowances as ſhall be judged reaſonable for the Service, Pains, and Labour, of the ſaid Caſhier or

Cashiers, for receiving, paying, and accounting for the said Annuities payable by virtue of this Act; and also for the Service, Pains, and Labour of the said Accountant General, for performing the Trust reposed in him by this Act; all which Allowances to be made as aforesaid, in respect of the Service, Pains, and Labour, of any Officer or Officers of the said Governor and Company, shall be for the Use and Benefit of the said Governor and Company, and at their Disposal only.

The 3 *l. per Cents.* Consols under this Act to be added to the Joint Stock of 3 *l. per Cent.* Consols;

XXI. And be it further enacted, That all the Monies to which any Person or Persons shall become entitled by virtue of this Act, in respect of any Sum advanced or contributed towards the said Sum of Fourteen millions five hundred thousand Pounds, on which the said respective Annuities first mentioned, after the Rate of Three Pounds *per Centum per Annum*, shall be attending, shall be added to the Joint Stock of Annuities transferrable at the Bank of *England*, into which the several Sums carrying an Interest after the Rate of Three Pounds *per Centum per Annum* were, by several Acts made in the Twenty-fifth, Twenty-eighth, Twenty-ninth, Thirty-second, and Thirty-third Years of the Reign of His late Majesty King *George* the Second, and by several subsequent Acts, consolidated, and shall be deemed Part of the said Joint Stock of Annuities, subject nevertheless to Redemption by Parliament, in such Manner and upon such Notice as in the said Act, made in the Twenty-fifth Year of His said late Majesty's Reign, is directed, in respect of the several and respective Annuities redeemable by virtue of the said Act; and that all and every Person and Persons, and Corporations whatsoever, in Proportion to the Money to which he, she, or they, shall become entitled as aforesaid by virtue of this Act, shall have and be deemed to have a proportional Interest and Share in the said Joint Stock of Annuities, at the Rates aforesaid.

and the 3 *l. per Cent.* Reduced, to the Joint Stock of 3 *l. per Cents.* Reduced;

XXII. And be it further enacted, That all the Monies to which any Person or Persons shall become entitled by virtue of this Act, in respect of any Sum advanced or contributed towards the said Sum of Fourteen millions five hundred thousand Pounds, on which the said Annuity last mentioned, after the Rate of Three Pounds *per Centum per Annum*, shall be attending, shall be added to the Joint Stock of Annuities transferrable at the Bank of *England*, which, by an Act made in the Twenty-third Year of the Reign of His late Majesty, were reduced from Four Pounds *per Centum per Annum* to Three Pounds *per Centum per Annum*, and shall be deemed Part of the said Joint Stock of Annuities, subject nevertheless to Redemption by Parliament, in such Manner and upon such Notice as in the several Acts by which the said Annuities, after the Rate of Four Pounds *per Centum per Annum*, were respectively granted, are directed in respect of the Annuities redeemable by virtue thereof; and that all and every Person and Persons, and Corporations whatsoever, in Proportion to the Money to which he, she, or they, shall become entitled as aforesaid by virtue of this Act, shall have, and be deemed to have, a proportional Interest and Share in the said Joint Stock of Annuities at the Rate aforesaid.

and the 4 *l. per Cents.* to the Joint Stock of the 4 *l. per Cents.*

XXIII. And be it further enacted by the Authority aforesaid, That all the Monies to which any Person or Persons shall become entitled by virtue of this Act in respect of any Sum advanced or contributed towards the

the ſaid Sum of Fourteen millions five hundred thouſand Pounds, on which the ſaid Annuity after the Rate of Four Pounds *per Centum per Annum* ſhall be attending, ſhall be added to the Joint Stock of Annuities transferrable at the Bank of *England*, into which the ſeveral Sums carrying an Intereſt after the Rate of Four Pounds *per Centum per Annum*, were, by Two Acts made in the Twentieth and Twenty-firſt Years of the Reign of His preſent Majeſty, and by ſeveral ſubſequent Acts, converted, and ſhall be deemed Part of the ſaid Joint Stock of Annuities, ſubject nevertheleſs to Redemption by Parliament, in ſuch Manner and upon ſuch Notice as in the ſaid Acts are directed in reſpect of the Annuities redeemable by virtue of the ſaid Acts; and that all and every Perſon or Perſons, and Corporations whatſoever, in Proportion to the Money to which he, ſhe, or they, ſhall become entitled as aforeſaid by virtue of this Act, ſhall have, and be deemed to have, a proportional Intereſt and Share in the ſaid Joint Stock of Annuities, at the Rate aforeſaid.

Annuities of 6*s.* 6*d.* to be added to the Annuities for 99 and 98 Years.

XXIV. And be it further enacted, That all the ſaid Annuities after the Rate of Six Shillings and Sixpence *per Annum*, (ſubject to ſuch Deduction as aforeſaid), to continue for a certain Term of Sixty-two Years and Nine Months, from the Fifth Day of *April* One thouſand ſeven hundred and ninety-ſeven, and then to ceaſe, to which any Perſon or Perſons, Bodies Politick and Corporate, ſhall be entitled by virtue of this Act, in reſpect of any Sum or Sums of Money advanced or contributed towards raiſing the ſaid Sum of Fourteen millions five hundred thouſand Pounds as aforeſaid, ſhall be added to and made One Joint Stock with certain Annuities which, by Two Acts made in the Firſt and Second Years of the Reign of His preſent Majeſty, were granted and made payable at the Bank of *England* for the reſpective Terms of Ninety-nine Years and Ninety-eight Years, from the Fifth Days of *January* One thouſand ſeven hundred and ſixty-one, and One thouſand ſeven hundred and ſixty-two, reſpectively, and then to ceaſe; and which ſaid reſpective Annuities were conſolidated and made One Joint Stock of Annuities by divers Acts made in the Reign of His preſent Majeſty, and ſhall be paid, payable, and transferrable, at the ſame Time and Times, and in like Manner with the ſaid Annuities granted by the ſaid Acts; and ſo much Money ſhall, from Time to Time, continue to be ſet apart and iſſued at the Receipt of the Exchequer, to the ſaid Caſhier or Caſhiers of the Bank of *England*, as ſhall be ſufficient to ſatisfy and pay ſo much of the ſaid Annuities, after the reſpective Rates of Three Pounds *per Centum per Annum*, of Three Pounds *per Centum per Annum*, of Four Pounds *per Centum per Annum*, and the Annuities hereby granted, to continue for a certain Term of Sixty-two Years and Nine Months, from the ſaid Fifth Day of *April* One thouſand ſeven hundred and ninety-ſeven, and then to ceaſe, together with the Charges attending the ſame, out of the Conſolidated Fund; any Thing herein contained to the contrary notwithſtanding.

Annuities granted by this Act, to be paid out of the Conſolidated Fund.

Perſons counterfeiting Receipts for Contributions, *&c.* to ſuffer Death.

XXV. And be it further enacted, That if any Perſon or Perſons ſhall forge or counterfeit, or cauſe or procure to be forged or counterfeited, or ſhall willingly act or aſſiſt in the forging or counterfeiting any Receipt or Receipts for the Whole of, or any Part or Parts of, the ſaid Contributions towards the ſaid Sum of Fourteen millions five hundred thouſand Pounds,

Pounds, either with or without the Name or Names of any Perſon or Perſons being inſerted therein, as a Contributor or Contributors thereto, or Payer or Payers thereof, or of any Part or Parts thereof, or ſhall alter any Number, Figure, or Word therein, or utter or publiſh, as true, any ſuch falſe, forged, counterfeited, or altered Receipt or Receipts, with Intent to defraud the Governor and Company of the Bank of *England*, or any Body Politick or Corporate, or any Perſon or Perſons whatſoever, every ſuch Perſon or Perſons ſo forging or counterfeiting, or cauſing or procuring to be forged or counterfeited, or willingly acting or aſſiſting in the forging or counterfeiting, or altering, uttering, or publiſhing as aforeſaid, being thereof convicted in due Form of Law, ſhall be adjudged guilty of Felony, and ſhall ſuffer Death as a Felon, without Benefit of Clergy.

The Bank to continue a Corporation till the Annuities hereby granted ceaſe.

XXVI. Provided always, and be it further enacted, That the ſaid Governor and Company of the Bank of *England*, and their Succeſſors, notwithſtanding the Redemption of all or any of their own Funds, in purſuance of the Acts for eſtabliſhing the ſame, or any of them, ſhall continue a Corporation for the Purpoſes of this Act, until all the Annuities by this Act granted ſhall be redeemed by Parliament, or ſhall ceaſe, as aforeſaid; and that the ſaid Governor and Company of the Bank of *England*, or any Member thereof, ſhall not incur any Diſability for or by reaſon of their doing any Matter or Thing in purſuance of this Act.

No Fee to be taken for receiving Subſcriptions, or paying or tranſferring Annuities, on Penalty of 20*l.*

XXVII. And be it further enacted, That no Fee, Reward, or Gratuity whatſoever, ſhall be demanded or taken of any of His Majeſty's Subjects, for receiving or paying the ſaid Subſcription or Contribution Monies, or any of them, or for any Receipt concerning the ſame, or for paying the ſaid Annuities, or any of them, or for any Tranſfer of any Sum, great or ſmall, to be made in purſuance of this Act, upon Pain that any Officer or Perſon offending, by taking or demanding any ſuch Fee, Reward, or Gratuity, ſhall, for every ſuch Offence, forfeit the Sum of Twenty Pounds to the Party aggrieved, with full Coſts of Suit, to be recovered by Action of Debt, Bill, Plaint, or Information, in any of His Majeſty's Courts of Record at *Weſtminſter*, wherein no Eſſoin, Protection, Privilege, or Wager of Law, Injunction, or Order of Reſtraint, or any more than One Imparlance, ſhall be granted or allowed.

General Iſſue.

Treble Coſts.

XXVIII. And be it further enacted, That if any Perſon or Perſons ſhall be ſued, moleſted, or proſecuted, for any Thing done by virtue or in purſuance of this Act, ſuch Perſon or Perſons ſhall and may plead the General Iſſue, and give this Act and the Special Matter in Evidence, in his, her, or their Defence or Defences, and if afterwards a Verdict ſhall paſs for the Defendant or Defendants, or the Plaintiff or Plaintiffs ſhall diſcontinue his, her, or their Action or Proſecution, or be nonſuited, or Judgement ſhall be given againſt him, her, or them, upon Demurrer or otherwiſe, then ſuch Defendant or Defendants ſhall have Treble Coſts awarded to him, her, or them, againſt any ſuch Plaintiff or Plaintiffs.

Act may be altered this Seſſion.

XXIX. Provided always, and be it enacted, That this Act, or any Part thereof, may be altered or varied by any Act to be paſſed in this Seſſion of Parliament.

SCHEDULE

SCHEDULE to which this Act refers.

AN Account of certain Exchequer Bills iſſued at Par, between the Seventh Day of *April* One thouſand ſeven hundred and ninety-ſeven and the Twenty-ſixth Day of *April* One thouſand ſeven hundred and ninety-ſeven, for the Publick Service, under an Engagement on the Part of the Lords Commiſſioners of His Majeſty's Treaſury, to propoſe to Parliament that the ſaid Exchequer Bills ſhould be received as Caſh on the Depoſit of the new Loan then intended to be propoſed to Parliament.

No.	2,489	to 2,493,	dated 7th	*April*	1797, of	£.100 each	£.500
	3,011	to 3,023,	— 11th	—		£.500 each	6,500
	3,024	to 3,177,	— 12th	—		£.500 each	77,000
	3,178	to 3,223,	— 12th	—		£.500 each	23,000
	2,201	to 2,250,	— 13th	—		£.200 each	50,000
	2,251	to 2,291,	— 15th	—		£.200 each	8,200
	3,301	to 3,338,	— 15th	—		£.500 each	19,000
	2,292	to 2,350,	— 15th	—		£.200 each	11,800
	3,339	to 3,460,	— 15th	—		£.500 each	61,000
	2,351	to 2,625,	— 26th	—		£.200 each	55,000
	3,561	to 3,780,	— 26th	—		£.500 each	110,000
							£. 422,000

FINIS.

ANNO REGNI

GEORGII III.

REGIS

Magnæ Britanniæ, Franciæ, & Hiberniæ,

TRICESIMO SEPTIMO.

At the Parliament begun and holden at *Weſtminſter*, the Twelfth Day of *July*, *Anno Domini* 1796, in the Thirty-ſixth Year of the Reign of our Sovereign Lord GEORGE the Third, by the Grace of God, of *Great Britain*, *France*, and *Ireland*, King, Defender of the Faith, *&c.*

And from thence continued, by ſeveral Prorogations, to the Twenty-ſeventh Day of *September* 1796; being the Firſt Seſſion of the Eighteenth Parliament of *Great Britain*.



LONDON:

Printed by GEORGE EYRE and ANDREW STRAHAN,
Printers to the King's moſt Excellent Majeſty. 1797.