ANNO TRICESIMO SEPTIMO

Georgii III. Regis.

CAP. LIX.

An Act for guaranteeing the Payment of the Dividends on a Loan of One million ſix hundred and twenty thouſand Pounds to the Emperor of *Germany*, and the regular Redemption of the Capital to be created thereby; for enabling the Governor and Company of the Bank of *England* to retain the Sums granted for repaying Advances made by them for the Publick Service; and for repaying to the Contributors to the Loans of Fourteen millions five hundred thouſand Pounds, and One million ſix hundred and twenty thouſand Pounds, the Exceſs of their Depoſits beyond the proportional Depoſits to the ſaid Loans. [25th *May* 1797.]

Moſt Gracious Sovereign,

WHEREAS by a Convention, ſigned on the Part of Your Majeſty and the Emperor of *Germany*, bearing Date the Sixteenth Day of *May* One thouſand ſeven hundred and ninety-ſeven, it was agreed, that Your Majeſty having advanced the Sum of One million ſix hundred and twenty thouſand Pounds for the Service of His Imperial Majeſty, the ſaid Sum of One million ſix hundred and twenty thouſand Pounds ſhould be raiſed by Loan on Account of His Imperial Majeſty,

Preamble.

Convention between His Majeſty and the Emperor of *Germany*, recited.

Majeſty, on the Terms and Conditions herein-after mentioned; and that Your Majeſty had engaged to propoſe to Your Parliament to guarantee the regular Payment of the Half-yearly Dividends on the ſaid Sum of One million ſix hundred and twenty thouſand Pounds, and alſo to provide for guaranteeing the Payment of a Sum equal to One Pound *per Centum per Annum* of the Capital to be created by ſuch Loan, to be applied to the Reduction thereof: And whereas, we, the Commons of *Great Britain*, in Parliament aſſembled, have reſolved that Proviſion be made for guaranteeing the Payment of the Dividends on ſuch Loan, and of the ſaid Sum to be applied to the Reduction of the Capital created thereby, conformably to the ſaid Convention: May it therefore pleaſe 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 Sum of Fourteen millions five hundred thouſand Pounds, raiſed by virtue of an Act of the preſent Seſſion of Parliament, intituled, *An Act for raiſing the Sum of Fourteen millions five hundred thouſand Pounds, by way of Annuities*, ſhall, in Proportion to every One hundred Pounds ſo contributed and paid, be entitled to ſubſcribe a further proportional Sum towards the ſaid Loan of One million ſix hundred and twenty thouſand Pounds; and that every ſuch Contributor ſhall for every One hundred Pounds ſo contributed towards the ſaid Sum of One million ſix hundred and twenty thouſand Pounds, be entitled to the Principal Sum of Two hundred and twenty-ſix Pounds and Ten Shillings in Annuities, after the Rate of Three Pounds *per Centum*, to commence from the Thirty-firſt Day of *January* One thouſand ſeven hundred and ninety-ſeven, and to be added to and made One Joint Stock with the Three Pounds *per Centum* Annuities, guaranteed by an Act paſſed in the Thirty-fifth Year of the Reign of His preſent Majeſty, intituled, *An Act for guaranteeing the Payment of the Dividends on a Loan of Four millions ſix hundred thouſand Pounds to the Emperor of* Germany, and ſhall be tranſferrable at the Bank of *England* in the ſame Manner as the ſaid Three Pounds *per Centum* Annuities are transferrable there.

Contributors to the Loan by virtue of 37 *Geo.* III, Cap. 57, may ſubſcribe to a Loan to the Emperor, and for every 100*l.* ſhall be entitled to a Principal in the 3*l. per Cents.* of 276*l.* 10*s.* from *Jan.* 31, 1797.

II. And whereas ſeveral Contributors towards raiſing the ſaid Loan of Fourteen millions five hundred thouſand Pounds, raiſed by virtue of the ſaid Act of the preſent Seſſion, have, in Books opened at the Bank of *England* for that Purpoſe, made Depoſits of Ten Pounds *per Centum* on the further Sum of Three millions five hundred thouſand Pounds, on the Conditions that ſuch Part thereof as ſhould be raiſed by Loan by virtue of any Act or Acts to be paſſed in this Seſſion of Parliament, ſhould be deemed to be a Depoſit for ſuch Loan, and the Exceſs thereof ſhall be carried to the Account of ſuch Contributor, and deemed a Part of the Second Payment to be made by him towards the ſaid Loan of Fourteen millions five hundred thouſand Pounds; be it further enacted, That ſo much of the Sums depoſited by the ſaid Contributors towards the further Sum of Three millions five hundred thouſand Pounds, as ſhall be after the Rate of Ten Pounds *per Centum* on the Sum of One million ſix hundred and twenty thouſand Pounds, ſhall be deemed a Depoſit towards the Loan to be raiſed by virtue of this Act; and it ſhall 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

Depoſits to a further Loan of 3,500,000*l.* by Contributors to the Loan under 37 *Geo.* III, Cap. 57, to be deemed Depoſits towards the Loan under this Act; and the Remainder of Subſcriptions thereto may be paid by Inſtalments.

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 One million ſix hundred and twenty thouſand Pounds 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.

Guardians may ſubſcribe for Infants.

III. 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 for or towards advancing the ſaid Sum of One million ſix hundred and twenty thouſand Pounds, to be raiſed by Annuities in Manner aforeſaid; and ſuch Infant, upon the Payment of ſuch Sum or Sums of Money 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, is hereby diſcharged, ſo as the Name of ſuch Infant be expreſſed in the Receipt or Receipts for ſuch Money; and alſo in the Debenture or Debentures, Annuity Bond or Annuity Bonds, to be granted on the Part of his Imperial Majeſty as herein-after is mentioned.

Diſcount to be allowed on Payment of the Whole of Subſcriptions before *Nov.* 17, 1797.

IV. 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 One million ſix hundred and twenty thouſand Pounds, to be contributed as aforeſaid, 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.

Diſcount to be allowed on Payment of Inſtalments in advance.

V. 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 Inſtalment, before the Day on which ſuch Inſtalment 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 Inſtalment 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.

In Default of Payment by the Emperor, the Dividends to be paid at the Bank, and charged upon the Conſolidated Fund; but not till Subſcriptions to both Loans are completed, and Debentures produced for Annuities on the Loan under this Act.

VI. And be it further enacted, That in Default of Payment of the Intereſt and Annuity ſtipulated to be paid on the Part of the Emperor, on the Firſt Day of *May* and the Firſt Day of *November* in every Year, agreeably to the Dividend Certificates to be annexed to the Debentures and Annuity Bonds to be granted on the Part of His ſaid Imperial Majeſty, the Amount of ſuch Dividend Certificates ſhall be paid to the reſpective Holders at the Bank of *England*, on the Fifth Day of *July* and the Fifth Day of *January* next after ſuch Default, and that the Payments ſo made at the Bank of *England*, in conſequence of ſuch Default on the Part of His Imperial Majeſty, ſhall be charged and chargeable upon, and are hereby charged upon and made payable out of the Conſolidated Fund, and the ſame ſhall be payable and paid at the Bank of *England*, on the Days herein-after mentioned; that is to ſay, ſuch of the ſaid Dividends wherein Default ſhall be made on the Firſt Day of *May* in any Year, and ſhall remain unſatisfied on the Fifth Day of *July* next enſuing, ſhall be payable and paid at the Bank of *England*, on the Fifth Day of *July* next enſuing ſuch Default; and ſuch of the ſaid Dividends wherein Default ſhall be ſo made on the Firſt Day of *November* in any Year, and ſhall remain unſatisfied on the Firſt Day of *January* next enſuing, ſhall be payable and paid at the Bank of *England*, on the Firſt Day of *January* next enſuing ſuch Default: Provided always, that no ſuch Payment ſhall be made until the reſpective Contributors towards both the ſaid Loans of Fourteen millions five hundred thouſand Pounds, and One million ſix hundred and twenty thouſand Pounds, ſhall have completed the Whole of the reſpective Sums by them ſubſcribed, for the Purchaſe of the ſaid ſeveral Annuities, nor until the Perſon or Perſons entitled thereunto ſhall have depoſited, or ſhall produce, from Time to Time, at the Bank of *England*, the Debenture or Debentures, Annuity Bond or Annuity Bonds, for ſecuring his, her, or their Share or Intereſt in the Principal Sums or Annuities on the ſaid Loan of One million ſix hundred and twenty thouſand Pounds.

Contributors entitled to certain Annuities.

VII. And be it further enacted, That the ſeveral Contributors, in reſpect of the ſaid Sum of One million ſix hundred and twenty thouſand Pounds, their reſpective Executors, Adminiſtrators, Succeſſors, and Aſſigns, ſhall, for every One hundred Pounds, by him, her, or them reſpectively advanced and paid, be entitled to Annuities after the Rate of Three

Three Pounds *per Centum* in reſpect of the ſaid Principal Sums of Two hundred and twenty-ſix Pounds and Ten Shillings, to commence from the Thirty-firſt Day of *January*, until Redemption, in Manner herein mentioned; which ſaid Annuities, in Default of Payment thereof by His Imperial Majeſty, or His Bankers or Agents, at or during the Times herein-before mentioned, ſhall be payable and paid Half-yearly, by even and equal Portions; (that is to ſay), the Fifth Day of *July* for the Payments becoming due on the Firſt Day of *May* preceding, and the Fifth Day of *January* for the Payments becoming due on the Firſt Day of *November* preceding, provided that the Firſt Payment thereof ſhall be made for Three Quarters of a Year from the Thirty-firſt Day of *January* One thouſand ſeven hundred and ninety-ſeven, to the Firſt Day of *November* next following; but ſhall not be payable until the reſpective Contributors, their Executors, Adminiſtrators, Succeſſors, and Aſſigns, ſhall have completed the Whole of the Sums by them ſubſcribed for the Purchaſe of the ſaid Annuities.

Contributors paying the Whole of Subſcriptions by *Oct.* 25, 1797, to be entitled to Three Quarters Dividends on *Nov.* 1, 1797.

VIII. 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 into the Hands of the ſaid Caſhier or Caſhiers the Whole of his, her, or their Contribution, in reſpect of the ſaid Sum of One million ſix hundred and twenty thouſand Pounds, on or before the Twenty-fifth Day of *October* One thouſand ſeven hundred and ninety-ſeven, ſhall be entitled to have and receive, on the Firſt Day of *November* One thouſand ſeven hundred and ninety-ſeven, at the Bank of *England*, the Annuities, after the Rate of Three Pounds *per Centum* for Three Quarters of a Year that ſhall become due on the ſaid Firſt Day of *November*.

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

IX. 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 One million ſix hundred and twenty thouſand Pounds, ſhall give Receipts in Writing, to every ſuch Contributor, for all ſuch Sums, which Receipts ſhall be aſſignable, by Indorſement thereupon made, at any Time before the Sixteenth Day of *November*, 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 duly anſwering and paying into the Receipt of His Majeſty's Exchequer, for the publick Uſe, all the Monies 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 One million ſix hundred and twenty 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 all ſuch Monies 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 give Security, and pay Money within Five Days after received into the Exchequer.

X. And

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

X. And be it further enacted, That ſuch Subſcribers duly paying the whole Sum ſo ſubſcribed, 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, in reſpect of the Sum ſo ſubſcribed in Default of Payment of the ſame on the Part of His Imperial Majeſty as aforeſaid, and ſhall have good and ſure Intereſts and Eſtates therein according to the ſeveral Proviſions in this Act contained, 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, 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 One million ſix hundred and twenty thouſand Pounds, and their reſpective Executors, Adminiſtrators, Succeſſors, or Aſſigns, ſhall not advance 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 paid in Part thereof to the ſaid Caſhier or Caſhiers in reſpect of the ſaid Sum of One million ſix hundred and twenty thouſand Pounds, ſhall be forfeited for the Benefit of the Publick, and all Right and Title to the ſaid Annuities in reſpect thereof ſhall be extinguiſhed; any Thing in this Act contained to the contrary thereof in anywiſe notwithſtanding.

Subſcriptions paid in Part, and not completed, forfeited.

A Book to be kept in the Accountant General's Office for entering Debentures iſſued by the Emperor's Agents, and a Duplicate of it to be tranſmitted to the Exchequer.

XI. 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 Debentures and Annuity Bonds to be iſſued by the Bankers or Agents for His Imperial Majeſty ſhall, after being counterſigned by or by the Authority of the ſaid Accountant General, be fairly entered, ſpecifying the Number and Sum of each Debenture and Annuity Bond, and the Name or Names of the Perſon or Perſons in which the ſaid Debentures and Annuity Bonds ſhall be filled up; and 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.

Agents of the Emperor may pay to the Bank the Dividends, and ſhall deliver Accounts of the Sums to grow due Half-yearly, &c.

XII. And be it further enacted, That it ſhall and may be lawful for the Bankers or Agents of the Emperor, to advance and pay to the Caſhier or Caſhiers of the Governor and Company of the Bank of *England*, before or on the Firſt Day of *May* and the Firſt Day of *November* in every Year, the Dividends to grow due on the Whole of the Loan of the ſaid One million ſix hundred and twenty thouſand Pounds, or ſuch Part thereof as ſhall not have been redeemed or paid off by the Emperor for the Purpoſe of ſatisfying the Dividends to grow due on thoſe Days reſpectively, or to advance and pay to the ſaid Caſhier or Caſhiers, ſuch Part of the ſaid Dividends as ſhall have been remitted to them, or ſhall be in their Hands for that Purpoſe, and ſhall alſo, on each Day appointed for Payment of ſuch Dividends as aforeſaid, deliver to ſuch Caſhier or

Cashiers an Account in Writing, signed by them, of the Amount of the Sums to grow due at the End of such Half-year on such Loan, and of the Deficiency (if any) in the Sums remitted to them, or in their Hands, for the Purpose aforesaid, together with the Amount of the Principal Sums and Interest thereon, which the Emperor may have redeemed or repurchased of the said Loan in pursuance of the Provisions contained in the Convention before mentioned; and if the Whole of the Half-yearly Dividends shall not be paid to the said Cashier or Cashiers on or before the Day on which the same shall be payable to the respective Contributors, their respective Executors, Administrators, Successors, or Assigns, according to the Stipulations contained in or referred to by the Convention before mentioned, the said Cashier or Cashiers shall, on the Day next afterwards, certify the same to the Governor and Company of the Bank of *England*; which Certificate shall be by them transmitted under their Seal to the Commissioners of His Majesty's Treasury, or the Lord High Treasurer for the Time being; and the said Commissioners of the Treasury, or any Three or more of them, or the Lord High Treasurer for the Time being, shall, and they and he are and is hereby empowered in pursuance of such Certificate, to cause to be issued within the Time herein-before limited, to the Governor and Company of the Bank of *England*, out of the Consolidated Fund, in case the necessary Provision shall not in the mean Time be made on the Part of His Imperial Majesty, the Amount of the Deficiency so certified, receiving from the said Governor and Company the Tallies or Certificates of the Sums so paid on Account of such Dividends, according to the Intent and Meaning of the Convention on the Part of His Majesty and the Emperor before mentioned, in order that His Majesty may be enabled to recover the same, with Interest, in the Manner therein agreed upon.

If the Whole Dividends be not paid to the Cashier, he is to certify the same to the Directors, which shall be transmitted to the Treasury, who shall cause the Deficiency to be issued out of the Consolidated Fund.

XIII. And be it further enacted, That the Commissioners of the Treasury, or the Lord High Treasurer for the Time being, shall cause to be prepared, and shall lay before both Houses of Parliament, within Fourteen Days after the Commencement of every Session, an Account of the total Sums from Time to Time issued and applied by virtue of this Act, towards paying and satisfying the Dividends to grow due on the said Loan of One million six hundred and twenty thousand Pounds, or any Part thereof, and a like Account of the total Sums from Time to Time issued and applied by virtue of this Act, towards the Redemption of the Capital to be created by virtue of this Act; and also an Account of all Sums repaid by, or recovered from, or on Behalf of the Emperor, by reason of such Advances, or either of them, together with the Interest paid or recovered thereon.

Treasury to lay before Parliament an Account of the Sums issued, and of what has been repaid by the Emperor.

XIV. And whereas, in pursuance of the said Convention certain Debentures and Annuity Bonds are to be issued in the Name of His Imperial Majesty, by His said Imperial Majesty's Bankers or Agents resident in this Kingdom, for securing the Principal Sums, Interest, and Annuity on the said Loan; be it further enacted, That it shall and may be lawful for the Governor and Company of the Bank of *England*, upon the said Debentures or Annuity Bonds, or any Part or Parcel thereof, being lodged at the Bank of *England*, to authorize and direct their Accountant General for the Time being to keep Books, wherein the Persons so depositing such Debentures and Annuity Bonds, or any of them, shall be credited for the

Debentures issued in the Name of the Emperor, may be entered at the Bank, and transferred.

the Amount of the Intereſt according to the Principal Sums contained in the ſaid Debentures, and of the Annuities contained in the ſaid Annuity Bonds, and wherein all Aſſignments or Transfers of the Principal Sums, Intereſt, and Annuities, of the Debentures and Annuity Bonds reſpectively ſo depoſited, or of any Part or Parcel thereof, ſhall be entered and regiſtered in ſuch Manner as the ſaid Governor and Company ſhall direct; which Entries 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, her, 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 Transfer ſhall be made, ſhall reſpectively underwrite their Acceptance thereof by themſelves, or by their reſpective Attorney or Attornies, thereunto lawfully authorized as aforeſaid, and that no other Method of aſſigning and transferring at the Bank of *England* the Principal Sums, Intereſt, and Annuities, of the Debentures and Annuity Bonds that ſhall be ſo depoſited at the Bank of *England*, or any Part or Parcel thereof, or any Intereſt therein, ſhall be good or available in Law for the Purpoſe of claiming or demanding any Dividend, Intereſt, or Annuity, for or on Account of ſuch Debenture or Annuity Bonds as ſhall be depoſited at the Bank of *England* as aforeſaid.

In Default of Payment by the Emperor of 1 *l. per Cent. per Ann.* of the Capital, a ſufficient Sum to be paid Quarterly out of the Conſolidated Fund to the Bank and placed to the Account of the Commiſſioners for Reduction of the National Debt.

XV. And be it further enacted, That in Default of Payment of a Sum equal to One Pound *per Centum per Annum* of the Capital created by the ſaid Loan of One million ſix hundred and twenty thouſand Pounds, on the Part of his Imperial Majeſty, in any Year, which Payments have been ſtipulated to be made by Four equal Payments in the Year, *videlicet*, on the Firſt Day of *February*, the Firſt Day of *May*, the Firſt Day of *Auguſt*, and the Firſt Day of *November*, in every Year; the Firſt Payment thereof to be made on the Firſt Day of *Auguſt* One thouſand ſeven hundred and ninety-ſeven, a Sum not exceeding the Sum of Nine thouſand one hundred and ſeventy-three Pounds and Five Shillings, or ſo much thereof as ſhall be ſufficient for that Purpoſe, ſhall be ſet apart Quarterly out of the Monies compoſing the Conſolidated Fund, and ſhall be iſſued and applied, at the Receipt of the Exchequer, to the Governor and Company of the Bank of *England*, on the Days, and in the Manner herein-after mentioned; that is to ſay, ſuch of the ſaid Payments wherein Default ſhall have been ſo made on the Firſt Day of *February* in any Year, and ſhall remain unſatisfied on the Fifth Day of *April* next enſuing, ſhall be iſſued on the Fifth Day of *April* next enſuing; and ſuch of the ſaid Payments wherein Default ſhall be ſo made on the Firſt Day of *May* in any Year, and ſhall remain unſatisfied on the Fifth Day of *July* next enſuing, ſhall be iſſued on the Fifth Day of *July* next enſuing; and ſuch of the ſaid Payments wherein Default ſhall be ſo made on the Firſt Day of *Auguſt* in any Year, and ſhall remain unſatisfied on the Tenth Day of *October* next enſuing, ſhall be iſſued on the Tenth Day of *October* next enſuing; and ſuch of the ſaid Payments wherein Default ſhall be ſo made on the Firſt Day of *November* in any Year, and ſhall remain unſatisfied on the Fifth Day of *January* next enſuing, ſhall be iſſued on the Fifth Day of *January* next enſuing; and the ſaid Sums ſo to be iſſued at the Receipt of the Exchequer to the ſaid Governor and Company ſhall be placed to the Account of the Commiſſioners for the Reduction of the National Debt,

and ſhall be by them applied, together with the Intereſt ariſing therefrom, in the Redemption of ſuch Proportion of the ſaid Conſolidated Stock of Annuities as ſhall be added thereto by virtue of this Act.

Treaſury may apply the Money paid into the Exchequer.

XVI. 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.

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

XVII. Provided alſo, and be it further enacted, That out of the Monies ariſing from the Contributions, towards raiſing the ſaid Sum of One million ſix hundred and twenty 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 Allowance 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.

Annuities, with Conſent of the Proprietors, to be added to the 3 *per Cents.* guaranteed by 35 *Geo.* III, Cap. 93.

XVIII. 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 One million ſix hundred and twenty thouſand Pounds, on which the ſaid Annuities ſhall be attending, ſhall, with the Conſent of the reſpective Proprietors thereof, be added to the Stock of Annuities with the Three Pounds *per Centum* Annuities, guaranteed by an Act paſſed in the Thirty-fifth Year of the Reign of His preſent Majeſty, before mentioned, and ſhall be deemed Part of the ſaid Stock of Annuities, transferrable at the Bank of *England*, ſubject nevertheleſs to Redemption, in ſuch Manner as in this Act is directed; 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.

Contributors to be deemed conſenting, unleſs Diſſent be ſignified before *June* 15, 1797.

XIX. Provided always, and be it further enacted, That unleſs any One or more of the Contributors towards raiſing the ſaid Sum of One million ſix hundred and twenty thouſand Pounds, his, her, or their Executors, Adminiſtrators, Succeſſors, or Aſſigns, ſhall previouſly to the Fifteenth Day of *June* One thouſand ſeven hundred and ninety-ſeven, ſignify

ſignify his, her, or their Diſſent to the Governor and Company of the Bank of *England*, in Writing, in a Book to be kept for that Purpoſe, he, ſhe, or they ſhall be deemed to have conſented, and all the ſaid Monies ſhall be added to ſuch Stock, according to the Directions before mentioned.

No Stamp Duties to be charged for Debentures, &c.

XX. And be it further enacted, That no Stamp Duties whatſoever ſhall be charged on any of the ſaid Debentures or Annuity Bonds, nor on any of the Aſſignments or Transfers thereof, at the Bank of *England*, nor on any Receipt given for or upon the Payment of the ſaid Loan, or any Part thereof, or of the Intereſts, Annuities, or Dividends, to grow due thereon; any Law or Statute to the contrary notwithſtanding.

Penalty for forging Debentures, Annuity Bonds, Letters of Attorney, &c.

XXI. And be it further enacted, That if any Perſon or Perſons ſhall forge, counterfeit, or alter, or cauſe or procure to be forged, counterfeited, or altered, any Debenture or Debentures, Annuity Bond or Annuity Bonds, purporting to entitle any Perſon or Perſons, or Body Politick or Corporate, to any Principal Sum or Intereſt thereon, or any Annuity or Dividend for or on Account of the ſaid Loan of One million ſix hundred and twenty thouſand Pounds, or any Part thereof, or by virtue of this Act, or ſhall wilfully deliver to or depoſit with the ſaid Governor and Company of the Bank of *England*, any ſuch forged, counterfeited, or altered Debenture or Debentures, Annuity Bond or Annuity Bonds, knowing the ſame to be forged, counterfeited, or altered, with Intention to defraud the Governor and Company of the Bank of *England*, or any Body Politick or Corporate, or any Perſon or Perſons whatſoever, or ſhall forge or counterfeit, or cauſe or procure to be forged or counterfeited, or knowingly or wilfully act or aſſiſt in forging or counterfeiting, any Letter of Attorney or other Authority or Inſtrument, or any Indorſement on any ſuch Debenture or Debentures, Annuity Bond or Annuity Bonds, to transfer or aſſign any ſuch Debenture or Debentures, or Annuity Bond or Annuity Bonds as aforeſaid, or any Principal Sum or Sums placed in the Name of any Perſon or Perſons whomſoever in the Books of the Bank of *England*, as herein mentioned, or any Part of ſuch Sum or Sums, or to receive any ſuch Intereſt, Annuity, or Dividend as aforeſaid, or any of them, or any Part thereof, or of any of them, or ſhall forge or counterfeit, or ſhall cauſe or procure to be forged or counterfeited, or willully act or aſſiſt in forging or counterfeiting, the Name or Names of any of the Proprietors of any of the ſaid Debentures or Annuity Bonds, or any of the ſaid Principal Sums, Intereſt, Annuity, or Dividends, or any Part thereof, or of any of them, in or to any ſuch pretended Letter of Attorney, Indorſement, Authority, or Inſtrument; or ſhall knowingly and fraudulently demand, or endeavour to have or receive, any ſuch Principal Sum or Sums, or any Part thereof, or of any of them, or any ſuch Annuities, Intereſt, or Dividends, or any of them, by virtue of any ſuch counterfeited or forged Letter of Attorney, Indorſement, Authority, or Inſtrument, or ſhall falſely and deceitfully perſonate any true and real Proprietor or Proprietors of any ſuch Debenture or Debentures, Annuity Bond or Annuity Bonds, or of any of ſuch Principal Sums as aforeſaid, or of any Part thereof, or of any of ſuch Annuities, Intereſt, or Dividends, as aforeſaid, or of any Part thereof, and thereby aſſign or transfer, or endeavour to aſſign or transfer, the ſaid Debenture or Debentures, Annuity Bond or Annuity Bonds, or any of them, or the ſaid Principal Sums, or any of them,

them, or any Part thereof, or of any of them, or thereby receive or endeavour to receive any of the ſaid Annuities, Intereſt or Dividends, or any Part thereof, or of any of them, with Intent to defraud His Majeſty, His Heirs or Succeſſors, or the Governor and Company of the Bank of *England*, or any Body Politick or Corporate, or any Perſon or Perſons whomſoever, or ſhall forge, counterfeit, or alter, or cauſe or procure to be forged, counterfeited, or altered, any Warrant for Payment of any Annuity, Intereſt, or Dividend, herein mentioned, or any Indorſement on any Warrant for Payment of any ſuch Annuity, Intereſt, or Dividend, or ſhall offer, diſpoſe of, or put away any ſuch forged, counterfeited, or altered Warrant for Payment of any Annuity, Intereſt, or Dividend as aforeſaid, or any Warrant for ſuch Payment, with ſuch forged, counterfeited, or altered Indorſement thereon, or demand the Money therein contained, or any Part thereof, of the ſaid Governor and Company of the Bank of *England*, or any their Officers or Servants, knowing ſuch Warrant for Payment of any ſuch Annuity, Intereſt or Dividend as aforeſaid, or the Indorſement on any ſuch Warrant for Payment of any ſuch Annuity, Intereſt, or Dividend as aforeſaid, to be forged, counterfeited, or altered, with Intent to defraud the Governor and Company of the Bank of *England*, or any Body Politick or Corporate, or any Perſon or Perſons whomſoever, or 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 or any Part or Parts of the ſaid Contributions towards the ſaid Sum of One million ſix hundred and twenty thouſand 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 Perſon or Perſons ſo offending, ſhall be deemed guilty of Felony, and ſhall ſuffer Death as a Felon without Benefit of Clergy.

The Bank to continue a Corporation till the Annuities ceaſe.

XXII. 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 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.*

XXIII. 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 more than One Imparlance, ſhall be granted or allowed.

General Iſſue.

XXIV. And be it further enacted, That if any Perſon 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.

Treble Coſts.

The Bank to retain 5,500,000 *l.* out of the Inſtalments on the Two Loans, in Part of Advances for the publick Service.

XXV. And whereas ſeveral Sums, amounting together to the Sum of Five millions five hundred thouſand Pounds, have been granted to His Majeſty, towards repaying to the Governor and Company of the Bank of *England*, Advances made by them to that Amount, for the publick Service: And whereas the moſt convenient Way of effecting the ſame, will be to enable the ſaid Governor and Company to retain the Amount in the Proportions, and at the Times, and in Manner herein-after mentioned; be it further enacted, That it ſhall and may be lawful for the ſaid Caſhier or Caſhiers, out of the Monies which ſhall be paid to him or them on Account of the ſeveral Inſtalments herein-after mentioned, that will become due and payable on the ſaid Loans of Fourteen millions five hundred thouſand Pounds, and One million ſix hundred and twenty thouſand Pounds, to retain and pay, to the Uſe of the ſaid Governor and Company, the Sum of Five hundred thouſand Pounds, out of the Inſtalments which will become due and payable on the Twenty-firſt Day of *June* One thouſand ſeven hundred and ninety-ſeven; the further Sum of Five hundred thouſand Pounds out of the Inſtalments which will become due and payable on the Eighteenth Day of *July* One thouſand ſeven hundred and ninety-ſeven; the further Sum of Eight hundred thouſand Pounds, out of the Inſtalments which will become due and payable on the Fifteenth Day of *Auguſt* One thouſand ſeven hundred and ninety-ſeven; the further Sum of Eight hundred thouſand Pounds, out of the Inſtalments which will become due and payable on the Fifteenth Day of *September* One thouſand ſeven hundred and ninety-ſeven; the further Sum of One million three hundred thouſand Pounds, out of the Inſtalments which will become due and payable on the Seventeenth Day of *October* One thouſand ſeven hundred and ninety-ſeven; the further Sum of Eight hundred thouſand Pounds, out of the Inſtalments which will become due and payable on the Seventeenth Day of *November* One thouſand ſeven hundred and ninety-ſeven; and any Sum not exceeding the further Sum of Eight hundred thouſand Pounds, which ſhall, on the Twenty-ninth Day of *December* One thouſand ſeven hundred and ninety-ſeven, appear, by the Certificate of the Auditor of the Receipt of His Majeſty's Exchequer, which Certificate the ſaid Auditor is hereby required to make out, and tranſmit to the Lords Commiſſioners of His Majeſty's Treaſury, on or before the ſaid Twenty-ninth Day of *December* One thouſand ſeven hundred

and ninety-ſeven, to be due and payable to the ſaid Governor and Company, on Account of Exchequer Bills which have been made out in purſuance of an Act paſſed in the laſt Seſſion of Parliament, for granting an Aid to His Majeſty by a Land Tax, and of another Act paſſed in the ſame Seſſion, for continuing and granting to His Majeſty certain Duties upon Malt, Mum, Cyder, and Perry, out of the Inſtalments which will become due and payable on the Twenty-ninth Day of *December* One thouſand ſeven hundred and ninety-ſeven.

Part of 37 *Geo.* III, Cap. 57, recited.

XXVI. And whereas by the ſaid Act of the preſent Seſſion, it is provided, that if Proviſion ſhall not be made by any Act or Acts to be paſſed before the Twenty-ſixth Day of *May* One thouſand ſeven hundred and ninety-ſeven, for raiſing a further Loan or Loans to the full additional Amount of Three millions five hundred thouſand Pounds, the Exceſs of each additional Sum which has been 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 ſaid Sum of Fourteen millions five hundred thouſand Pounds: And whereas it is not intended to raiſe any ſuch further Loan above the ſaid Loan of One million ſix hundred and twenty thouſand Pounds to be raiſed by virtue of this Act, whereby there will remain an Exceſs of One hundred and eighty-eight thouſand Pounds, above the Depoſit of Ten Pounds *per Centum* on the ſaid Loans of Fourteen millions five hundred thouſand Pounds, and One million ſix hundred and twenty thouſand Pounds: And whereas it is expedient that the ſaid Sum of One hundred and eighty-eight thouſand Pounds ſhall be repaid to ſuch Contributors; be it further enacted, That it ſhall and may be lawful for the ſaid Caſhier or Caſhiers, out of the Monies that ſhall be advanced and paid towards the ſaid Sum of Fourteen millions five hundred thouſand Pounds, and One million ſix hundred and twenty thouſand Pounds, on or before the Twenty-ſixth Day of *May* One thouſand ſeven hundred and ninety-ſeven, on Account of the Inſtalments to become due on that Day, to repay to the ſeveral Contributors the ſaid Exceſs of One hundred and eighty-eight thouſand Pounds, in the like Proportions as the ſame ſhall have been advanced and paid by the ſaid Contributors reſpectively; which Payments ſhall be allowed in the Accounts of the ſaid Caſhier or Caſhiers.

As the Whole Loan is not to be raiſed, the Exceſs of Contributions to be paid out of Inſtalments due *May* 26, 1797.

FINIS.