ANNO TRICESIMO SEPTIMO

Georgii III. Regis.

CAP. XCI.

An Act to continue, for a limited Time, an Act, made in this preſent Seſſion of Parliament, intituled, *An Act for confirming and continuing, for a limited Time, the Reſtriction contained in the Minute of Council of the Twenty-ſixth Day of* February *One thouſand ſeven hundred and ninety-ſeven, on Payments of Caſh by the Bank,* under certain Regulations and Reſtrictions. [22d *June* 1797.]

Preamble. 37 *Geo.* III, Cap. 45.

WHEREAS an Act was made in the preſent Seſſion of Parliament, *for confirming and continuing, for a limited Time, the Reſtriction contained in the Minute of Council of the Twenty-ſixth of* February *One thouſand ſeven hundred and ninety-ſeven, on Payments of Caſh by the Bank:* And whereas it is expedient that certain Parts of the ſaid Act, which will expire on the Twenty-fourth Day of *June* One thouſand ſeven hundred and ninety-ſeven, ſhould be further continued: 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, from and after the paſſing of this Act, it ſhall not be lawful for the Governor and Company of the Bank of *England* to iſſue any Caſh in Payment of any Debt

The Bank not to iſſue Caſh but according to certain Provisions.

Debt or Demand whatſoever, except according to the Proviſions hereinafter contained; and that, during the Continuance of the Reſtriction hereby impoſed on Payments by the ſaid Governor and Company in Caſh, no Action or Suit ſhall be proſecuted againſt the ſaid Governor and Company to compel Payment of any Note of the ſaid Governor and Company expreſſed to be payable on Demand, or to compel Payment of any Note of the ſaid Governor and Company made payable otherwiſe than on Demand, which the ſaid Governor and Company ſhall be willing to exchange for any Note or Notes of equal Amount expreſſed to be payable on Demand, or to compel Payment of any Sum of Money whatſoever by the ſaid Governor and Company, which the ſaid Governor and Company ſhall be willing to pay in Notes of the ſaid Governor and Company expreſſed to be payable on Demand; and it ſhall be lawful for the ſaid Governor and Company, during the Continuance of the Reſtriction aforeſaid on Payments in Caſh, to apply to the Court wherein any Action or Suit ſhall be brought, or ſhall be depending, againſt the ſaid Governor and Company, to ſtay Proceedings therein, in a ſummary Way; and in caſe ſuch Action or Suit ſhall be brought to compel Payment of any Note or Notes of the ſaid Governor and Company made payable on Demand, it ſhall be lawful for the ſaid Governor and Company to apply to the ſaid Court to ſtay all Proceedings in ſuch Action or Suit until the Expiration of the Time herein-after limited for the Continuance of ſuch Reſtriction as aforeſaid, and ſuch Court ſhall ſtay all Proceedings accordingly; and in like Manner it ſhall be lawful for the ſaid Governor and Company to apply to any Court in which any Action or Suit ſhall be brought or depending for the Purpoſe of compelling Payment by the ſaid Governor and Company of any Note of the ſaid Governor and Company payable otherwiſe than on Demand, or of any other Debt or Demand whatſoever, to ſtay all Proceedings againſt the ſaid Governor and Company in ſuch Action or Suit, on Payment of ſuch Sum of Money as ſhall appear to be juſtly due, or which might be recovered in ſuch Action or Suit, by Delivery of Notes of the ſaid Governor and Company for the Amount thereof expreſſed to be payable on Demand, if the Party or Parties to whom ſuch Money ſhall appear to be due ſhall be willing to accept Payment thereof in ſuch Notes, and thereupon ſuch Court ſhall order all Proceedings to be ſtayed accordingly; but if the Party or Parties entitled to any ſuch Money ſhall refuſe to accept Payment thereof by Delivery of ſuch Notes of the ſaid Governor and Company, expreſſed to be payable on Demand as aforeſaid, the ſaid Court ſhall order all Proceedings againſt the ſaid Governor and Company in ſuch Action or Suit to be ſtayed until the Expiration of the Time herein-after limited for the Continuance of ſuch Reſtriction on Payments in Caſh as aforeſaid: Provided always, that if it ſhall appear to ſuch Court to be neceſſary, for the Purpoſe of aſcertaining the Amount of any Demand on the ſaid Governor and Company, or otherwiſe for the Furtherance of Juſtice, that any Proceedings ſhould be had for any ſuch Purpoſe, it ſhall be lawful for the ſaid Court to permit Proceedings to be had in any ſuch Action or Suit for ſuch neceſſary Purpoſe only, or to aſcertain the Amount of ſuch Demand, in a ſummary Way, as the Nature of the particular Caſe may require, and as ſhall be conſiſtent with the Reſtriction on Payments in Caſh hereby impoſed: Provided alſo, that no Coſts ſhall be recovered againſt the ſaid Governor and Company, in any Action or Suit which, during the Continuance of the Reſtriction aforeſaid, ſhall be brought or proſecuted for the Purpoſe

During ſuch Reſtriction no Suit to be proſecuted to compel Payment of Notes which the Bank ſhall be willing to exchange for other Notes.

The Bank may apply to Courts to ſtay Proceedings.

The Court may permit Proceedings to be had to aſcertain the Amount of any Demand on the Bank, or for the Furtherance of Juſtice.

No Coſts to be given unleſs the Court think the Action neceſſary.

of compelling Payment by the ſaid Governor and Company of any Debt or Demand, unleſs the Court wherein the ſame ſhall be brought or proſecuted ſhall be of Opinion that the ſame was neceſſary for the Purpoſe of aſcertaining the Amount of ſuch Debt or Demand, or the Title thereto, and in ſuch Caſe ſuch Court may direct the Payment of ſuch Coſts by the ſaid Governor and Company in their Notes expreſſed to be payable on Demand, if the Party or Parties entitled to ſuch Coſts ſhall be willing to accept ſuch Notes; and if ſuch Party or Parties ſhall refuſe to accept ſuch Notes, then ſuch Court ſhall ſtay all Proceedings to compel Payment of ſuch Coſts until after the Expiration of the Reſtriction on Payments by the ſaid Governor and Company in Caſh, herein contained.

The Bank may iſſue Caſh in certain Caſes.

II. Provided always, and it is hereby enacted by the Authority aforeſaid, That nothing in this Act contained ſhall extend to reſtrain the ſaid Governor and Company from iſſuing any Sum of Money leſs than Twenty Shillings in Caſh in Payment of any Debt or Demand not amounting to Twenty Shillings, or in Payment of ſo much of any larger Debt or Demand as ſhall be a fractional Part of Twenty Shillings over and above the Reſidue of ſuch Debt or Demand; or from iſſuing any Sum of Money in Caſh for the Services of the Army, Navy, or Ordnance, in purſuance of an Order of His Majeſty's Privy Council, ſtating the ſpecial Purpoſe for which ſuch Iſſue ſhall be required, and the Neceſſity for the ſame; all which Orders of Council ſhall be laid before both Houſes of Parliament within Three Days after the Date of each of ſuch Order, if Parliament ſhall be then ſitting, and if not, then within Three Days after the Sitting of Parliament.

Orders in Council for iſſuing Caſh to be laid before Parliament.

The Bank not to advance any Money for the Publick Service during the Reſtriction.

III. Provided always, and be it enacted, That it ſhall not be lawful for the ſaid Governor and Company, during the Continuance of the Reſtriction on Payments in Caſh impoſed by this Act, to iſſue any Sum of Money in Caſh, or in Notes of the ſaid Governor and Company, by way of Loan or Advance, for or on Account of the Publick Service; any Law, Uſage, or Statute, to the contrary notwithſtanding.

The Bank may receive Sums, not under 500 *l.*, for Notes, and engage to pay Three Fourths in Caſh.

IV. Provided always, and be it further enacted by the Authority aforeſaid, That during the Continuance of the Reſtriction by this Act impoſed on Payments by the ſaid Governor and Company in Caſh, it ſhall nevertheleſs be lawful for the ſaid Governor and Company to accept, from any Perſon or Perſons whatſoever, any Sum or Sums of Money, in Caſh, not being leſs than Five hundred Pounds, in Exchange for Notes of the ſaid Governor and Company, of equal Amount, upon an Engagement from the ſaid Governor and Company, to pay to ſuch Perſon or Perſons, during the Continuance of ſuch Reſtriction as aforeſaid, Caſh in Exchange for any Note or Notes of the ſaid Governor and Company, payable on Demand, to ſuch an Amount, not exceeding in the Whole Three Fourths of the Sum of Money which ſhall have been ſo paid by ſuch Perſon or Perſons to the ſaid Governor and Company in Caſh, and in ſuch Proportions, and at ſuch Intervals, as ſhall be expreſſed in ſuch Engagement; and it ſhall be lawful for the ſaid Governor and Company to pay in Caſh ſuch Sum and Sums of Money as ſhall be required to be ſo paid, according to the Terms of ſuch Engagement, to the Amount, in the Proportions, at the Times, and in the Manner therein

to be expreſſed; any Thing in this Act contained to the contrary notwithſtanding.

100 000 *l.* in Caſh may be advanced to the Bankers of *London*, *Weſtminſter*, and *Southwark*.

V. Provided always, and be it further enacted by the Authority aforeſaid, That it ſhall be lawful for the ſaid Governor and Company, notwithſtanding the Reſtriction impoſed by this Act, to advance, for the Accommodation of the Perſons dealing as Bankers in *London*, *Weſtminſter*, and the Borough of *Southwark*, in Caſh, any Sums of Money, not exceeding One hundred thouſand Pounds in the Whole, to be paid to ſuch Perſons, at ſuch Times, in ſuch Proportions, and in ſuch Manner, as to the ſaid Governor and Company ſhall ſeem expedient.

25,000 *l.* for each may be advanced to the Bank of *Scotland*, and the *Royal Bank of Scotland*.

VI. Provided always, and be it further enacted, That it ſhall and may be lawful to and for the ſaid Governor and Company of the Bank of *England*, upon Application being made to them, by or on the Behalf of the Treaſurer of the Bank called *The Bank of Scotland*, eſtabliſhed by an Act of the Parliament of *Scotland*, in One thouſand ſix hundred and ninety-five, or by or on the Behalf of the Caſhier of the Bank called *The Royal Bank of Scotland*, incorporated by Royal Charter, dated the Thirty-firſt Day of *May* One thouſand ſeven hundred and twenty-ſeven, to iſſue and pay to ſuch Treaſurer or Caſhier reſpectively, or to ſuch Perſon or Perſons as they ſhall reſpectively appoint to receive the ſame, for the ſole Uſe of the ſaid Banks, ſuch Sum or Sums of Money, in Gold or Silver, as may be required, not exceeding the Sum of Twenty-five thouſand Pounds for each of the ſaid Banks; any Thing herein contained to the contrary thereof in anywiſe notwithſtanding.

Payments in Notes to be deemed made in Caſh, if accepted as ſuch.

VII. And be it further enacted by the Authority aforeſaid, That all Payments in Notes of the ſaid Governor and Company expreſſed to be payable on Demand, which have been made ſince the Twenty-ſixth Day of *February* One thouſand ſeven hundred and ninety-ſeven, or which ſhall be made during the Reſtriction on Payments by the ſaid Governor and Company in Caſh, herein contained, ſhall be deemed Payments in Caſh if made and accepted as ſuch; any Law, Statute, or Uſage, to the contrary thereof notwithſtanding.

No Perſon to be held to Special Bail unleſs Affidavit be made that there had been no Offer to pay in Notes.

VIII. And be it further enacted by the Authority aforeſaid, That during the Continuance of the Reſtriction on Payments by the ſaid Governor and Company in Caſh, impoſed by this Act, no Perſon ſhall be held to Special Bail upon any Proceſs iſſuing out of any Court, unleſs the Affidavit which ſhall be made for that Purpoſe according to the Proviſions in the Act of the Twelfth Year of the Reign of His late Majeſty King *George* the Firſt, for preventing frivolous and vexatious Arreſts, ſhall not only contain the ſeveral Matters required by the ſaid Act, but alſo that no Offer has been made to pay the Sum of Money in ſuch Affidavit mentioned, and therein ſworn to, for the Purpoſe of holding any Perſon to Special Bail, in Notes of the ſaid Governor and Company, expreſſed to be payable on Demand, (fractional Parts of the Sum of Twenty Shillings only excepted); and if any Proceſs ſhall be iſſued againſt any Perſon upon which ſuch Perſon might have been held to Special Bail before the paſſing of the ſaid Act of the preſent Seſſion of Parliament, and no Affidavit ſhall be made as aforeſaid, that no ſuch Offer of Payment in Notes of the Governor and Company had been made as aforeſaid, ſuch Perſon ſhall not be arreſted on ſuch Proceſs,

If no ſuch Affidavit be made, the ſame Proceedings to be had as if none had been made to

Proceſs, but Proceedings ſhall be had againſt ſuch Perſon in the ſame Manner as if no Affidavit had been made for the Purpoſe of holding ſuch Perſon to Special Bail under the Proviſions of the ſaid Act of His ſaid late Majeſty King *George* the Firſt; and all Proviſions in ſuch Act, or in any other Act of Parliament, for preventing frivolous and vexatious Arreſts, ſhall be applied to the Proviſions in this Act contained, ſo far as the ſame are capable of being ſo applied: Provided always, that if Affidavit ſhall be made upon which any Perſon might have been held to Special Bail upon any ſuch Proceſs as aforeſaid, before the paſſing of the ſaid recited Act of the preſent Seſſion of Parliament, and it ſhall be likewiſe ſworn in ſuch Affidavit that ſuch Offer of Payment has been made as aforeſaid, ſo that the Perſon who might have been arreſted and held to Special Bail upon ſuch Proceſs, if this Act had not been made, cannot, by Reaſon of ſuch Offer and of the Proviſions in this Act contained, be ſo arreſted and held to Special Bail, it ſhall be lawful for the Court out of which ſuch Proceſs ſhall iſſue, or for any Judge of ſuch Court, in a ſummary Way, to order the Defendant in the Action in which ſuch Proceſs ſhall iſſue, and who might have been ſo held to Special Bail as aforeſaid if this Act had not been made, to cauſe Notes of the ſaid Governor and Company, expreſſed to be payable on Demand, to the Amount of the Sum of Money for which ſuch Perſon might have been ſo held to Special Bail if this Act had not been made, to be depoſited in ſuch Manner as ſuch Court or ſuch Judge ſhall direct, to anſwer the Demands of the Plaintiff or Plaintiffs in ſuch Action; and if ſuch Depoſit ſhall not be made within the Time limited by ſuch Order after ſuch Notice thereof as ſhall thereby be directed to be given, it ſhall be lawful, upon Affidavit duly made and filed that ſuch Depoſit has not been made according to ſuch Order, to arreſt ſuch Defendant, and hold him or her to Special Bail, in ſuch and the ſame Manner as if this Act had not been made.

hold to Special Bail.

If any Perſon cannot, by Reaſon of this Act, be held to Special Bail, the Court may order him to depoſit Notes to anſwer the Demand, and if not done he may be arreſted.

IX. And be it further enacted by the Authority aforeſaid, That during the Continuance of the Reſtriction on Payments by the ſaid Governor and Company in Caſh, by this Act impoſed, all Sums of Money which now are or ſhall become payable for any Part of the Publick Revenue, ſhall be accepted by the Collectors, Receivers, and other Officers of the Revenue, authorized to receive the ſame, in Notes of the ſaid Governor and Company, expreſſed to be payable on Demand, if offered to be ſo paid, (fractional Parts of the Sum of Twenty Shillings only excepted).

Collectors of the Publick Revenue to accept it in Notes.

X. Provided always, and be it enacted, That it ſhall and may be lawful for the Governor and Company of the Bank of *England*, during the Continuance of this Act, to iſſue Caſh, out of any Caſh which ſhall be at their Diſpoſal, in Payment of any Debt or Demand whatever, or of any Part or Proportion of any Debt or Demand whatever, upon their giving Five Days Notice in Writing to the Speaker of the Houſe of Commons of their Intention ſo to do, ſpecifying the Deſcription of ſuch Debt or Demand, any Thing in this Act to the contrary thereof in anywiſe notwithſtanding; which Notice the Speaker of the Houſe of Commons is hereby required to cauſe forthwith to be inſerted in the *London Gazette*.

The Bank may iſſue Caſh, on previous Notice to the Speaker of the Houſe of Commons.

Publication of Notice.

XI. And be it further enacted by the Authority aforeſaid, That this Act ſhall be in force and have Continuance, ſo far as the ſame reſtrains the ſaid

Continuance of Act.

ſaid Governor and Company from iſſuing Caſh in Payments, until One Month after the Commencement of the next Seſſion of Parliament.

Act may be repealed or altered this Seſſion.

XII. And be it further enacted by the Authority aforeſaid, That this Act, or any Clauſe, Matter, or Thing, herein contained, may be repealed, altered, or varied, in any Manner whatſoever, during the preſent Seſſion of Parliament.

FINIS.