ANNO TRICESIMO OCTAVO

GEORGII III. REGIS.

****

CAP. XX.

An Act for raising a further Sum of Money, by Loans or Exchequer Bills, for the Service of the Year One thousand seven hundred and ninety-eight.

[9th *March* 1798.]

Most Gracious Sovereign,

Preamble.

WE, Your Majesty's most dutiful and loyal Subjects, the Commons of *Great Britain* in Parliament assembled, towards raising the necessary Supplies, which we have chearfully granted to Your Majesty in this Session of Parliament, have resolved to give and grant unto Your Majesty the Sum herein-after mentioned; and do therefore most humbly beseech Your Majesty that it may be enacted; and be it enacted by the King's most Excellent Majesty, by and with the Advice and Consent of the Lords Spiritual and Temporal, and Commons, in this present Parliament assembled, and by the Authority of the same, That it shall and may be lawful to and for the Commissioners of His Majesty's Treasury, now or for the Time being, or any Three or more of them, or the High Treasurer for the Time being, at any Time or Times before the First Day of *May* One thousand seven hundred and ninety-eight, to cause or direct any Loans to be taken or received at His Majesty's Exchequer, from any Person or Persons, Natives or Foreigners, Body or Bodies Politick or Corporate, or any Number of Exchequer Bills to be made out there, for any Sum or Sums of Money, not exceeding in Loans and Exchequer Bills together, in the Whole, the Sum of Three Millions, in the same or like Manner, Form, and Order,

Commissioners of the Treasury may raise 3,000,000*l.* by Loans and Exchequer Bills, before *May* 1, 1798.

in like Manner as is preſcribed by the Malt Act of this Seſſion, Cap. 4, concerning Loans, &c.

and according to the ſame or like Rules and Directions, as in and by an Act of this preſent Seſſion of Parliament, (intituled, *An Act for continuing and granting to His Majeſty certain Duties upon Malt, Mum, Cyder, and Perry, for the Service of the Year One thouſand ſeven hundred and ninety-eight*), are preſcribed concerning the Loans or Exchequer Bills to be taken or made in purſuance of the ſaid Act.

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

extended to this Act.

II. And be it further enacted, That all and every the Clauſes, Proviſoes, Powers, Privileges, Advantages, Penalties, Forfeitures, and Diſabilities, contained in the ſaid laſt-mentioned Act, relating to the Loans or Exchequer Bills authorized to be made by the ſame Act (except ſuch Clauſes as do charge the ſame on the Duties granted by the ſame Act, and except ſuch Clauſes as limit the Rate of Intereſt to be paid for the Forbearance of Money lent on the Credit of the ſaid Act, and alſo except as is herein-after mentioned), ſhall be applied and extended to the Loans and Exchequer Bills to be made in purſuance of this Act, as fully and effectually, to all Intents and Purpoſes, as if the ſame Loans or Exchequer Bills had been originally authorized by the ſaid laſt-mentioned Act, or as if the ſaid ſeveral Clauſes or Proviſoes had been particularly repeated and re-enacted in the Body of this Act.

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

nor exchanged, before *July* 5, 1798.

Action not to lie for ſuch Refuſal.

III. Provided always, and be it further enacted, That no Exchequer Bill or Bills to be made out by virtue of this Act, ſhall, after the ſame hath or have been iſſued at the Exchequer, be afterwards, at any Time before the Fifth Day of *July* One thouſand ſeven hundred and ninety-eight, received or taken, or paſs or be current, to any Receiver or Collector in *Great Britain*, of the Cuſtoms, Exciſe, or any Revenue, Supply, Aid, or Tax whatſoever, due or payable to His Majeſty, His Heirs or Succeſſors, or at the Receipt of the Exchequer, from any ſuch Receiver or Collector, or from any other Perſon or Perſons, Bodies Politick or Corporate, otherwiſe or on any other Account than for the Diſcharge and cancelling of ſuch Bills, in caſe the ſame ſhall be in due Courſe or Order of Payment before the ſaid Fifth Day of *July* One thouſand ſeven hundred and ninety-eight; nor ſhall any ſuch Receiver or Collector exchange at any Time before the ſaid Fifth Day of *July* One thouſand ſeven hundred and ninety-eight, for any Money of ſuch Revenues, Aids, Taxes, or Supplies, in his Hands, any Exchequer Bill or Bills which ſhall have been iſſued as aforeſaid by virtue of this Act; nor ſhall any Action be maintained againſt any ſuch Receiver or Collector for neglecting or refuſing to exchange any ſuch Bill or Bills for ready Money before the ſaid Fifth Day of *July* One thouſand ſeven hundred and ninety-eight; any Thing in the ſaid Act, made in this preſent Seſſion of Parliament, intituled, *An Act for continuing and granting to His Majeſty certain Duties upon Malt, Mum, Cyder, and Perry, for the Service of the Year One thouſand ſeven hundred and ninety-eight*, or this Act, contained to the contrary notwithſtanding.

Principal and Intereſt, with Charges, to be repaid out of ſuch Inſtalments, as ſhall be ſpecified in the Exchequer

IV. And be it further enacted, That all ſuch Loans or Exchequer Bills, together with the Intereſt, Premium, Rate, and Charges, incident to or attending the ſame, ſhall be, and are hereby charged and chargeable upon, and ſhall be repaid out of ſuch Inſtalments, as ſhall be ſpecified in ſuch Exchequer Bills, not later than in the

Months of *April*, *May*, and *June*, on any Loan which may hereafter be granted by virtue of any Act to be paſſed in the preſent Seſſion of Parliament; or on ſuch Inſtalments as ſhall be ſpecified in ſuch Exchequer Bills, of any Monies payable by virtue of an Act of this preſent Seſſion of Parliament, intituled, *An Act for granting to His Majeſty an Aid and Contribution for the Proſecution of the War*; and in caſe there ſhall not be ſufficient Sums of Money paid on any ſuch Inſtalments as aforeſaid, before the Twentieth Day of *November* One thouſand ſeven hundred and ninety-eight, then all the ſaid Loans, or Exchequer Bills, with the Intereſt, Premium, Rate, and Charges, incident to or attending the ſame, ſhall be, and are hereby charged and chargeable upon ſuch Monies as, at any Time or Times at or after the Fifth Day of *January* One thouſand ſeven hundred and ninety-nine, ſhall be or remain in the Receipt of the Exchequer, of the Surplus of the Conſolidated Fund, (except ſuch Monies of the ſaid Conſolidated Fund as are appropriated to any particular Uſe or Uſes by any Act or Acts of Parliament in that Behalf); and ſuch Monies of the ſaid Conſolidated Fund ſhall and may be iſſued and applied as ſoon as the ſame can be regularly ſtated and aſcertained, for and towards paying off, cancelling, and diſcharging, ſuch Loans or Exchequer Bills, Intereſt, Premium, Rate, or Charges, until the Whole of them ſhall be paid off, cancelled, and diſcharged, or Money ſufficient for that Purpoſe be kept and reſerved in the Exchequer, to be payable on Demand to the reſpective Proprietors thereof.

Bills, on any Loan of this Seſſion, or of any Money payable under 38 *Geo.* III, Cap. 16.;

and if the Inſtalments paid before *Nov.* 20. 1798, be inſufficient,

to be charged on the Conſolidated Fund.

V. Provided always, and be it enacted, That whatever Monies ſhall be ſo iſſued out of the ſaid Conſolidated Fund, ſhall, from Time to Time, be replaced by and out of the firſt Supplies to be then after granted in Parliament; any Thing herein contained to the contrary notwithſtanding.

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

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