ANNO TRICESIMO OCTAVO

GEORGII III. REGIS.

****

CAP. VIII.

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

[30th *December* 1797.]

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 Fifth Day of *April* 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 *April* 5, 1798,

and

in like Manner as is prescribed by the Malt Act of this Session, 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 by the Authority aforesaid, 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 *Oct.* 10, 1798.

Action not to lie for such Refusal.

III. Provided always, and be it further enacted by the Authority aforesaid, 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 Tenth Day of *October* 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 Tenth Day of *October* One thousand seven hundred and ninety-eight; nor shall any such Receiver or Collector exchange, at any Time before the said Tenth Day of *October* 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 Tenth Day of *October* 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 certain Instalments, on any Loan of this Session;

IV. And be it further enacted by the Authority aforesaid, 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 or borne in equal Proportions out of any Instalments which shall be payable in the

Months

Months of *July*, *Auguſt*, and *September*, or any ſubſequent Payment, on any Loan which may hereafter be granted by virtue of any Act to be paſſed in the preſent Seſſion of Parliament; and in caſe there ſhall not be ſufficient Sums of Money paid on any Inſtalments of ſuch Loan 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.

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 by the Authority aforeſaid, 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.

VI. And be it declared and further enacted by the Authority aforeſaid, That it ſhall and may be lawful for the Governor and Company of the Bank of *England*, to advance or lend to His Majeſty, in like Manner, at the Receipt of the Exchequer, upon the Credit of Loan granted by this Act, any Sum or Sums of Money, not exceeding in the Whole the Sum of Three Millions; any Thing in an Act, made in the Fifth and Sixth Years of the Reign of King *William* and Queen *Mary*, (intituled, *An Act for granting to Their Majeſties ſeveral Rates and Duties upon Tonnage of Ships and Veſſels, and upon Beer, Ale, and other Liquors, for ſecuring certain Recompences and Advantages in the ſaid Act mentioned, to ſuch Perſons as ſhall voluntarily advance the Sum of One million five hundred thouſand Pounds, towards carrying on the War againſt* France); or any Thing in an Act, paſſed in the preſent Seſſion of Parliament, (intituled, *An Act to amend and continue, until One Month after the Concluſion of the preſent War, the Proviſions contained in an Act, paſſed in the Seſſion of Parliament of the Thirty-ſixth and Thirty-ſeventh Years of His preſent Majeſty, Chapter Ninety-one*, videlicet, *on the Twenty-ſecond of* June *One thouſand ſeven hundred and ninety-ſeven, for the Reſtriction on Payments of Caſh by the Bank*), to the contrary thereof in anywiſe notwithſtanding.

Bank of *England* authorized to advance the ſaid Sum on the Credit of this Act;

notwithſtanding the Act 5 & 6 *Gul. & Mariæ*, or

38 *Geo.* III. Cap. 1.

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