

ANNO TRICESIMO NONO

GEORGII III. REGIS.

CAP. CVII.

An Act for granting to His Majesty certain Stamp Duties on Bills of Exchange and Promissory Notes for Small Sums of Money. [12th *July* 1799.]

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 to defray Your Majesty's Publick Expences, and making a permanent Addition to the Publick Revenue, have freely and voluntarily resolved to give and grant unto Your Majesty the Duties herein-after mentioned; and do 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, from and after the First Day of *December* One thousand seven hundred and ninety-nine, there shall be charged, assessed, and paid unto His Majesty, His Heirs and Successors, throughout the Kingdom of *Great Britain*, the several Duties herein-after mentioned; (that is to say,)

From *Dec.* 1, 1799, certain Stamp Duties to be paid on Bills of Exchange and Promissory Notes for small Sums.

Duties.

For and upon every Skin or Piece of Vellum or Parchment, or Sheet or Piece of Paper, upon which any Bill of Exchange, Promissory Note, or other Note, Draft, or Order, whether payable on Demand or otherwise, shall be engrossed, written, or printed, where the Sum expressed therein or made payable thereby shall be for One Pound, and One Pound and One Shilling each, there shall be charged a Stamp Duty of

Two Pence; and where the Sum expreſſed therein or made payable thereby ſhall be Five Shillings, as herein-after mentioned, there ſhall be charged a Stamp Duty of One Halfpenny.

For and upon every Skin or Piece of Vellum or Parchment, or Sheet or Piece of Paper, upon which any Promiſſory Note or other Note for the Payment of Money to the Bearer on Demand, which by the Tenor thereof is payable only at the Place where the ſame was firſt iſſued, and which may be re-iſſuable from Time to Time after Payment at that Place, ſhall be engroſſed, written, or printed, where the Sum expreſſed therein or made payable thereby ſhall be for One Pound or One Pound and One Shilling, there ſhall be charged a Stamp Duty of Two Pence; and where the Sum expreſſed therein or made payable thereby ſhall be Five Shillings, as herein-after mentioned, there ſhall be charged a Stamp Duty of One Halfpenny.

For and upon every Skin or Piece of Vellum or Parchment, or Sheet or Piece of Paper, upon which any Promiſſory Note or other Note for the Payment of Money to the Bearer on Demand, which by the Tenor thereof, or by any Direction or Appointment thereunto ſubjoined or annexed, ſhall be payable at Two or more different Places, or at any Place different from that where it ſhall have been originally iſſued, and which may be re-iſſued from Time to Time after any Payment at the ſame Place, or any other Place than where the ſame was firſt iſſued, ſhall be engroſſed, written, or printed, where the Sum expreſſed therein or made payable thereby, ſhall be for One Pound or One Pound and One Shilling, there ſhall be charged a Stamp Duty of Four Pence; and where the Sum expreſſed therein or made payable thereby ſhall be Five Shillings, as herein-after mentioned, there ſhall be charged a Stamp Duty of One Penny.

Drafts payable on Demand upon a Banker reſiding within Ten Miles of the Drawer not liable to Duty.

II. Provided always, and be it further enacted, That nothing in this Act contained ſhall extend to charge any Draft or Order for the Payment of Money on Demand upon any Banker, or Perſon or Perſons acting as a Banker, and reſiding or tranſacting the Buſineſs of a Banker within Ten Miles of the Place of Abode of the Perſon or Perſons drawing ſuch Draft or Order.

31 *Geo.* III, Cap. 25. recited.

III. And whereas, by an Act paſſed in the Thirty-firſt Year of the Reign of His preſent Majeſty, the Governor and Company of the Bank of *England* were empowered to compound for all the Stamp Duties by the ſaid Act impoſed for all Notes and Bills iſſued by them, on Payment of a certain Sum of Twelve Thouſand Pounds in the ſaid Act mentioned: And whereas the ſaid Duties have been greatly increaſed ſince the making the ſaid Act, for which no further Compoſition has been made: And whereas it may be proper to exempt all Promiſſory and other Notes and Bills iſſued by the Governor and Company of the Bank of *England* from the Payment of the Stamp Duties impoſed by this Act, or any Act paſſed ſince the ſaid Act of the Thirty-firſt Year before mentioned, upon Promiſſory and other Notes or Bills, in conſideration and upon Payment of a certain Sum of Money in lieu thereof: Be it therefore enacted, That all Promiſſory and other Notes and Bills iſſued by the ſaid Governor and Company of the Bank of *England* ſhall be exempted from the ſaid Stamp Duties charged by this Act upon Notes for Sums of One Pound, and One Pound and One Shilling each,

Bank of *England* Notes exempted from the Duties charged

each, upon Payment by the ſaid Governor and Company of the Sum of Four Thouſand Pounds, the Compoſition hereby agreed to be paid by the ſaid Governor and Company ſo long as ſuch Notes ſhall be iſſued by them; and alſo from all and every the additional Stamp Duties impoſed by any Act or Acts paſſed after the ſaid Act of the Thirty-firſt Year aforeſaid, and now in Force, upon Promiſſory and other Notes or Bills, upon Payment of the further Annual Sum of Eight Thouſand Pounds by the ſaid Governor and Company, ſuch Payments to be made into the Receipt of His Majeſty's Exchequer by Half-Yearly Payments, on or before the Firſt Day of *June* and the Firſt Day of *December* in every Year, the Firſt Payment thereof to be made on or before the Firſt Day of *June* One thouſand eight hundred; any Thing herein-before or in any former Act contained to the contrary thereof in anywiſe notwithſtanding.

by this Act on a Compoſition of 4000 *l.* and from all additional Duties impoſed ſince recited Act on a Compoſition of 8000 *l.* payable half yearly.

IV. And for aſcertaining by whom the ſaid Stamp Duties herein-before granted ſhall be payable, be it further enacted, That the Duties hereby granted on any Bill of Exchange, Promiſſory Note, or other Note, ſhall be paid by the Perſon or Perſons giving the ſame.

Duty payable by the Giver of the Note.

V. And be it further enacted, That no Bill of Exchange required to be ſtamped by this Act ſhall be re-iſſued under any Pretence whatever; and that in all Caſes where any Promiſſory Note or other Note, for the Payment of Money to the Bearer on Demand, which ſhall contain any Sum of One Pound and One Shilling, or of One Pound reſpectively, and ſhall be marked with a Mark or Stamp to denote the Rate or Duty of Two Pence hereby impoſed, or where any ſuch Promiſſory Note or other Note which ſhall contain the Sum of Five Shillings, and ſhall be marked with a Mark or Stamp of One Halfpenny hereby impoſed, ſhall, at any Time after the ſaid Firſt Day of *December* One thouſand ſeven hundred and ninety-nine, be paid by the Perſon or Perſons by whom the ſame ſhall have been made or ſigned, and firſt iſſued or negociated, and at the Place where the ſame was firſt iſſued or negociated, it ſhall and may be lawful for the Perſon or Perſons ſo paying the ſame, notwithſtanding ſuch Payment thereof at any Time afterwards, and ſo from Time to Time ſo often as there ſhall be Occaſion after every ſuch Payment thereof, but not otherwiſe, again to iſſue, utter, or negociate ſuch Promiſſory Notes or other Notes ſo reſpectively ſtamped as aforeſaid, in ſuch and the like Manner as the ſame were firſt iſſued or negociated; and all ſuch Notes ſo reſpectively ſtamped as aforeſaid ſhall be and are hereby declared to be after any ſuch Payment thereof, but not otherwiſe, to be again iſſuable and negociable from Time to Time as aforeſaid, in ſuch and the like Manner, and to ſuch and the like Uſes, Intents, and Purpoſes as and for which the ſame were firſt iſſued or negociated, any Law or Statute, or any Uſage or Cuſtom to the contrary thereof in anywiſe notwithſtanding; and all ſuch Notes ſo reſpectively ſtamped as laſt aforeſaid, which, at any Time or Times from and after the ſaid firſt Day of *December* One thouſand ſeven hundred and ninety-nine, ſhall be paid by any Perſon or Perſons other than the Perſon or Perſons making or ſigning the ſame, or at any Place other than the Place of iſſuing the ſame, in purſuance of any Direction, Nomination, or Appointment for the Payment thereof, contained or expreſſed in or upon ſuch Notes reſpectively, ſhall

No Bill of Exchange to be re-iſſued.

Notes payable on Demand, on which a Duty of 2*d.* or 2 *q.* is hereby reſpectively impoſed, paid by Perſons giving them at the Places where firſt iſſued, may be re-iſſued; but if paid by any other Perſons, or at any other Place, in purſuance of Appointment expreſſed therein, ſhall be cancelled, and if re-iſſued, or if not cancelled, the Party to forfeit 20*l.*

ſhall be taken and conſtrued to be thereupon wholly diſcharged, vacated, and ſatisfied, and ſhall be no longer negociable or transferable to any Intent or Purpoſe whatever, but ſhall be forthwith cancelled; and if any Perſon or Perſons ſhall again iſſue, utter, or negociate, or cauſe to be again iſſued, uttered, or negociated, any ſuch Promiſſory or other Note after any Payment thereof, by any Perſon or Perſons other than the Perſon or Perſons making or ſigning the ſame, or at any Place other than the Place of iſſuing the ſame in Manner laſt mentioned, or if any Perſon or Perſons named or deſcribed in any ſuch Note for the Payment thereof ſhall, after ſuch Payment thereof in Manner laſt-mentioned, neglect or refuſe to cancel the ſame, or cauſe the ſame to be cancelled, every ſuch Perſon or Perſons ſo offending ſhall for every ſuch Offence forfeit the Sum of Twenty Pounds; and if any ſuch Note ſo ſtamped as laſt aforeſaid ſhall not be cancelled as is herein-before directed, but ſhall be again iſſued, uttered, or negociated contrary to this Act, then and in every ſuch Caſe, and from Time to Time as often as ſuch Note ſhall be again iſſued, uttered, or negociated, there ſhall be due, anſwered, and paid to His Majeſty, His Heirs and Succeſſors, the like Rate or Duty which ſhall appear to have been charged thereon before the firſt iſſuing the ſame, or which is by this Act chargeable thereon as aforeſaid, and which Rate or Duty ſhall be payable by and charged on all and every Perſon or Perſons ſeverally and reſpectively who ſhall again iſſue, utter, or negociate any ſuch Note or Notes, or ſhall cauſe or procure any ſuch Note or Notes to be again iſſued, uttered, or negociated contrary to this Act, his, her, and their reſpective Executors, Adminiſtrators, and Aſſigns.

Such Notes, not cancelled, but again iſſued, ſhall pay the ſame Duty as when firſt iſſued.

VI. Provided always, and be it further enacted, That all Promiſſory Notes or other Notes for the Payment of Money to the Bearer on Demand reſpectively, for the Sums of One Pound and One Shilling, or of One Pound each, which ſhall be ſtamped with the Duty of Four Pence hereby impoſed, and all ſuch Notes for the Sum of Five Shillings each, which ſhall be ſtamped with the Duty of One Penny hereby impoſed in the Manner before directed, ſhall be, and are hereby declared to be re-iſſuable, and may be again iſſued and negociated by virtue of this Act by the Perſon or Perſons making or ſigning the ſame, to ſuch and the like Uſes, Intents, and Purpoſes as and for which the ſame were firſt iſſued or negociated, notwithſtanding ſuch Notes ſhall have been preſented to and paid by the Perſon or Perſons making or ſigning the ſame, or ſhall have been preſented to or paid by any other Perſon or Perſons, or at any other Place than where the ſame was firſt iſſued, in purſuance of any ſuch Direction, Nomination, or Appointment as aforeſaid, for the Payment thereof or otherwiſe howſoever, and ſo from Time to Time as often as Occaſion ſhall require, notwithſtanding any Payment or Payments thereof; any Law, Statute, Uſage, or Cuſtom to the contrary thereof notwithſtanding.

Notes, ſtamped with the Duty of 4 *d.* and 1 *d.* reſpectively, may be re-iſſued, though paid by other Perſons than by whom, and at other Places than where, firſt iſſued.

VII. And be it further enacted, That every ſuch Promiſſory Note or other Note for the Payment of Money to the Bearer on Demand, which ſhall be iſſuable or iſſued after ſuch Payment or Payments as aforeſaid in purſuance of this Act, ſhall be taken and conſtrued to be, by virtue thereof, due and payable to and the Property of the Perſon or Perſons holding

Notes ſo re-iſſuable ſhall be the Property of the Perſons holding them.

holding the ſame notwithſtanding ſuch Payment or Payments as aforeſaid, and ſuch Perſon or Perſons ſhall be poſſeſſed thereof in ſuch Manner as he, ſhe, or they would or might be poſſeſſed thereof or entitled thereunto upon or before the firſt iſſuing the ſame, and ſhall and may maintain an Action thereupon in ſuch Manner as he, ſhe, or they might do, and have all the like Remedies in Law as he, ſhe, or they might have had upon or before the firſt iſſuing the ſame; any Law or Statute to the contrary thereof in anywiſe notwithſtanding.

VIII. And whereas Two Acts paſſed in the Fifteenth and Seventeenth Years of the Reign of His preſent Majeſty to reſtrain the Negociation of Promiſſory Notes under Five Pounds, made and negociated in *England*, have been by ſeveral ſubſequent Acts of the Thirty-ſeventh, Thirty-eighth, and Thirty-ninth Years of the Reign of His preſent Majeſty ſuſpended until and upon the Fifth Day of *July* One thouſand ſeven hundred and ninety-nine, ſo far as the ſame relate to any Notes, Drafts, or Undertakings made payable on Demand to the Bearer thereof: And whereas it is expedient further to ſuſpend the ſaid Acts of the Fifteenth and Seventeenth Years aforeſaid ſo far as the ſame relate to ſuch Notes which ſhall be made for Sums of One Pound and One Shilling, and of One Pound each: Be it further enacted, That the ſaid recited Acts of the Fifteenth and Seventeenth Years aforeſaid, ſo far as the ſame relate to the making void of Promiſſory Notes or other Notes made payable on Demand to the Bearer thereof for Sums of One Pound and One Shilling and of One Pound each, and alſo ſo far as the ſame reſtrain the publiſhing or uttering and negociating of any ſuch Promiſſory Notes or other Notes as laſt aforeſaid, ſhall, from and after the ſaid Fifth Day of *July* One thouſand ſeven hundred and ninety-nine, be and the ſame are hereby declared to be further ſuſpended until and upon the Thirtieth Day of *November* One thouſand eight hundred and two.

15 *Geo.* III. Cap. 51. and 17 *Geo.* III. Cap. 30. recited, and ſo far as they relate to Notes payable on Demand for One Guinea and 1*l.* to be ſuſpended until and upon *Nov.* 30, 1802.

IX. And whereas, by an Act paſſed in the Thirty-ninth Year of the Reign of His preſent Majeſty, certain Banks and Banking Companies in *Scotland* therein mentioned are authorized, until and upon the Fifth Day of *July* One thouſand ſeven hundred and ninety-nine, to iſſue Notes, Bills, or Tickets in the Nature of Bank Notes, payable to the Bearer on Demand, for any Sum whatever under the Sum of Twenty Shillings Sterling, in the ſame Way that the ſaid Banks and Banking Companies had heretofore been uſed to iſſue Notes for Twenty Shillings and upwards ſince the Firſt Day of *June* One thouſand ſeven hundred and ſixty-five, any Thing in an Act paſſed in the Fifth Year of His Majeſty's Reign to the contrary notwithſtanding: And whereas it is expedient that the ſaid Act ſhould be further continued and amended in certain Particulars herein-after mentioned: Be it therefore enacted, That, from and after the Fifth Day of *July* One thouſand ſeven hundred and ninety-nine, it ſhall be lawful to and for the Bank of *Scotland* and the Royal Bank of *Scotland*, the *Britiſh* Linen Company, the *Carron* Company, and all other Banks and Banking Companies in *Scotland*, who, on or before the Firſt Day of *January* One thouſand ſeven hundred and ninety-ſeven, have exerciſed the Buſineſs of Banking or keeping any Bank for Receipt of Money, and have iſſued Notes under the Firm of ſuch Bank in the Nature of Bank Notes, but to and for no other Perſon or Perſons, Company or Companies

39 *Geo.* III. Cap. 48. recited.

From *July* 5, 1799, the Royal Bank of *Scotland*, &c. may iſſue Notes payable to Bearer on Demand for 5*s.* Sterling, as they have hereto-

fore issued Notes for 20*s.* and upwards.

panies whatsoever, to issue, re-issue, and negociate Notes, Bills, or Tickets in the Nature of Bank Notes, payable to the Bearer on Demand, for the Sum of Five Shillings Sterling each, in the same Way that the said Banks and Banking Companies have heretofore been used to issue Notes for Twenty Shillings and upwards since the First Day of *June* One thousand seven hundred and sixty-five; any Thing in the said Act of the Fifth Year of His Majesty's Reign to the contrary notwithstanding.

Such Issue to continue till *Dec.* 1, 1800, and to the End of the next Session.

X. Provided always, That the Authority to issue, re-issue, or negociate such Notes, Bills, and Tickets as aforesaid shall have Continuance until and upon the First Day of *December* One thousand eight hundred, and from thence until the End of the next Session of Parliament, and no longer.

From *Dec.* 1. 1799, no Bill of Exchange or Promissory Note shall be issued in *Scotland* under 5*l.* Sterling, except for 5*s.* or One Guinea, on Penalty of 10*l.*

XI. Provided always, and be it further enacted, That no Bill of Exchange, Promissory Note, Bill, Ticket, or other Note in the Nature of Bank Notes, shall, from and after the said First Day of *December* One thousand seven hundred and ninety-nine, be issued or negociated in that Part of *Great Britain* called *Scotland* for any Sums under Five Pounds Sterling each, other than the said Sum of Five Shillings, or the Sums of One Pound and One Pound and One Shilling Sterling each, under Pain that every Person offending herein shall for every such Offence forfeit and pay the Sum of Ten Pounds.

Banks or Companies in *Scotland* may, on Licence, issue or re-issue Notes for 5*s.* Sterling unstamped, and giving Security for Payment of the Duties.

XII. Provided also, and be it further enacted, That if the said Bank of *Scotland* or Royal Bank of *Scotland*, or the said *British* Linen Company, the *Carron* Company, or any other Bank or Banking Company in *Scotland* herein-before mentioned or described, shall be desirous of issuing or re-issuing such Notes for Sums of Five Shillings Sterling each without the same being stamped as aforesaid, it shall be lawful for them respectively, on their obtaining a Licence for that Purpose, and giving Security for the due Payment of the Duties in Manner herein mentioned, to issue and re-issue such Notes in like Manner as such Notes may by this Act be issued or re-issued when duly stamped as by this Act is required.

Notes for 5*s.* issued by any Banking Company, or for 1*l.* or One Guinea, by the Bank or Royal Bank of *Scotland*, during the Term of the Licence, shall be exempt from Stamp Duty, upon Condition that the Amount shall be paid.

XIII. And be it further enacted, That all such Notes, Bills, and Tickets for the Sum of Five Shillings Sterling each, which shall be issued, re-issued, or negociated under the Authority of this Act, by or on Account of any Bank or Banking Company before described and duly licensed as aforesaid, and all such Notes, Bills, and Tickets for Sums of One Pound or of One Pound and One Shilling Sterling each, which shall be issued, re-issued, or negociated under the Authority of this Act, by or on Account of the Bank of *Scotland* or Royal Bank of *Scotland*, duly authorized as aforesaid, shall, during the Term of such Licence or Authority to be granted as aforesaid, be freed and exempted from the Stamp Duties granted by this Act, upon the Terms and Conditions that the Bank or Banking Company by or on whose Account such Notes, Bills, or Tickets shall be issued, re-issued, or negociated as aforesaid, shall pay the full Amount of the Duties that would be payable on all such Notes, Bills, and Tickets, which shall be issued, re-issued, or negociated by them respectively as aforesaid.

XIV. Provided

XIV. Provided always, and be it further enacted, That no such unſtamped Note, Bill, or Ticket, iſſued in *Scotland* by any Bank or Banking Company under the Authority of this Act as aforeſaid, ſhall be made payable at any other Place than the Place where the ſame was firſt iſſued; and every ſuch Note, Bill, or Ticket, which by the Tenor thereof ſhall not be payable at any other Place than the Place where the ſame was firſt iſſued, ſhall and may be re-iſſued from Time to Time during the Period in this Act allowed by the ſame Bank or Banking Company who firſt iſſued the ſame, without any Stamp or Mark affixed thereon, in like Manner in every Reſpect, and according to the Rules and Regulations by which Notes of any other Perſons made payable in like Manner may be re-iſſued when duly ſtamped as by this Act is directed.

Unſtampt Notes not to be made payable at any other than the Place where firſt iſſued.

XV. And be it further enacted, That the Commiſſioners for managing the Duties on ſtamped Vellum, Parchment, and Paper, or any Two or more of them for the Time being, or ſome Perſon authorized by them, or any Three or more of them, ſhall, in the Manner herein directed, on Application for the ſame, and on Payment of the Sum of Five Shillings, grant Licences under their or his Hands and Seals reſpectively to any Bank or Banking Company herein-before mentioned or deſcribed, to iſſue, re-iſſue, and negociate all ſuch Notes, Bills, and Tickets as aforeſaid, for the Sum of Five Shillings each, on unſtamped Paper, under the Authority of this Act and during the Continuance of the ſame; and every ſuch Bank and Banking Company before-mentioned ſhall be entitled to receive ſuch Licence on Performance of the previous Conditions herein required at ſome Office, to be appointed by the ſaid Commiſſioners, in *Edinburgh*.

Commiſſioners for Stamp Duties may grant Licences to Banks to iſſue unſtampt Notes for 5 *s.*

XVI. Provided always, and be it further enacted, That every Bank and Banking Company deſirous of obtaining ſuch Licence as aforeſaid ſhall cauſe to be regiſtered with the ſaid Commiſſioners of Stamp Duties at their ſaid Office, to be appointed as aforeſaid, at the Time of applying for ſuch Licence as aforeſaid, the Name and Names by which ſuch Bank or Banking Company may lawfully ſue and be ſued, or the Firm and Deſcription of ſuch Bank or Banking Company; and ſhall alſo certify or cauſe to be certified to the Commiſſioners of Stamp Duties, or their Officer appointed by them at their ſaid Office, at the Time of applying for ſuch Licence, the Name and Names, and Place or Places of Abode of the Partner or Partners, Agent or Agents, Caſhier or Caſhiers appointed or employed by ſuch Bank or Banking Company to keep the Book or Books of Account of the Notes, Bills, and Tickets ſo to be iſſued and re-iſſued as aforeſaid, and the Name or Names of the Place or Places where ſuch Books of Account as aforeſaid are or ſhall be kept; and that whenever any other Perſon or Perſons ſhall be appointed to ſucceed any ſuch Partner or Partners, Agent or Agents, Caſhier or Caſhiers as aforeſaid, whoſe Name ſhall have been or ought to have been certified to the ſaid Commiſſioners of Stamp Duties, or their ſaid Officer, according to the Directions herein-before given, then and in every ſuch Caſe the like Certificate ſhall be made of the Name or Names, and Place or Places of Abode, of all and every ſuch Succeſſors and Succeſſor as aforeſaid to the ſaid Commiſſioners of Stamp Duties, or their ſaid Officer, within Twenty-one Days after ſuch

Banks deſirous of obtaining Licences, to cauſe to be regiſtered with the Commiſſioners for Stamps, the Names by which they may be ſued, and the Names and Abode of the Perſons employed to keep the Account of the Notes iſſued, &c.

such Person or Persons shall be appointed to succeed as aforesaid; and in case of Refusal or wilful Neglect in making and delivering any such Register or Certificate as aforesaid, the said Commissioners and their Officers are hereby respectively authorized to refuse such Licence.

Penalty of 500 *l.* on the Persons keeping such Accounts for omitting to enter any unstamped Note, or making any false Entry.

XVII. And be it further enacted, That if any Person, whose Duty it shall be to keep such Book or Books of Account as aforesaid, shall knowingly omit to make a proper Entry in the Book or Books kept for that Purpose of any unstamped Note, Bill, or Ticket aforesaid, issued, re-issued, or negociated by the Bank or Banking Company licensed to issue the said unstamped Notes, Bills, or Tickets, or shall knowingly make any false Entry in any such Book or Books, or shall be guilty of any Fraud or gross Neglect in his Duty, every such Person shall, so offending, for every such Offence forfeit and pay the Sum of Five hundred Pounds.

Banks licensed to issue unstamped Notes to have certain Words on their Houses, or in their Offices, on Penalty of 10 *l.* and Forfeiture of Licence.

XVIII. And be it further enacted, That every Bank and Banking Company, so to be licensed as aforesaid to issue Notes, Bills, and Tickets upon unstamped Paper, shall cause the Words "Licensed to issue "Notes, Bills, and Tickets of Five Shillings each without Stamp" to be painted or written in large and legible Characters either over the Door or in some visible Place either on the Front of every House or in some conspicuous Place within the same, where the Business of such Bank or Banking Company shall be transacted, or such Notes, Bills, and Tickets aforesaid shall be issued, re-issued, or paid, and which Place shall have been approved of by the said Commissioners, or their Officer appointed by them for that Purpose; and if any Bank or Banking Company shall issue any such unstamped Notes, Bills, or Tickets as aforesaid, without having so painted or written and put up such Words in Manner herein-before directed, every such Bank and Banking Company so offending shall for every such Offence forfeit and pay the Sum of Ten Pounds, and the Licence so granted to such Bank or Banking Company shall be void to all Intents and Purposes.

The Bank of the Royal Bank of *Scotland* may issue unstamped Notes for 1 *l.* or One Guinea, on giving Bond with certain Conditions.

XIX. Provided always, and be it further enacted, That if the said Bank of *Scotland* or Royal Bank of *Scotland* shall be desirous of issuing and re-issuing Notes in the Nature of Bank Notes, payable to the Bearer on Demand, for Sums of One Pound or One Pound and One Shilling Sterling each or either of them, without the same being stamped as by this Act is directed, it shall be lawful for them so to do, on giving Security by Bond to His Majesty, His Heirs and Successors, in which Bond Two of the Directors of each of the said Banks shall be the Obligors, together with such Cashier or Cashiers, or Accountant or Accountants employed by such Banks as the said Commissioners of Stamp Duties shall require, and such Bonds shall be taken in such reasonable Sums as the Duties may amount unto during the Period of One Year, in Manner before directed, with Condition to enter or cause to be entered in Books to be prepared for that Purpose, an Account of all unstamped Notes, Bills, and Tickets for Sums of One Pound or One Pound and One Shilling respectively, which shall be, at any Time or Times after the said First Day of *December* One thousand seven hundred and ninety-nine, issued by the said Banks respectively, and from Time to Time and Once at least in every Six Months, and at all

such other Times as the same shall be required by the Commissioners of Stamp Duties, shall exhibit to the Barons of the Exchequer in *Scotland* an Account of the Sums payable to His Majesty, His Heirs and Successors, upon such Notes so issued by them as aforesaid, and verify the same Account before the said Barons, upon the Oaths of Two Directors of such Banks respectively, and of the said Cashier or Cashiers, Accountant or Accountants, or such of them as the said Commissioners of Stamp Duties shall require; and shall also cause Payment to be made to such Person or Persons as the said Commissioners shall have authorized to receive the same, of all such Sums of Money as aforesaid, according to the true Intent and Meaning of this Act, and on due Performance thereof such last-mentioned Bond shall be void; and it shall be lawful for the said Commissioners to fix the Times and Places of making such Payment, and to specify the same in the Condition to every such Bond, and to renew the same from Time to Time in the Manner herein-before directed as to other Bonds herein mentioned.

The Bank and the Royal Bank of *Scotland* may re-issue their Notes of 1 *l.* and One Guinea in Circulation prior to *Dec.* 1, 1799, upon keeping an Account, and paying the Duty, for which a Stipulation shall be inserted in Bonds.

XX. Provided always, and be it enacted, That it shall be lawful to and for the said Bank of *Scotland* and Royal Bank of *Scotland* respectively, at their principal Offices in *Edinburgh* or at any of their Branches now established or which hereafter may be established, to re-issue such Notes of One Pound or of One Pound and One Shilling as were in Circulation previous to the said First Day of *December* One thousand seven hundred and ninety-nine, upon keeping an Account at *Edinburgh* of all such Notes so re-issued, and accounting for and paying the Duty thereon, in the same Way and Manner in all Respects as if such Notes so re-issued had not formerly been in Circulation; and that for duly accounting for and paying such Duties a Stipulation shall be inserted in the Condition of the Bond to be given by such Banks respectively, and that all Notes of Five Shillings, of One Pound, or of One Pound and One Shilling, may be re-issued from Time to Time, provided they have been once subjected to and paid or accounted for the Duty hereby imposed.

At the Time of applying for Licences, Bond to be given in such Sum as the Commissioners of Stamps may think fit, for fulfilling certain Conditions.

XXI. Provided also, and be it further enacted, That the Partner or Partners, or Agent or Agents aforesaid, or Cashier or Cashiers, or One of them, with Two sufficient Sureties to be approved by the said Commissioners or their Officer to be appointed as aforesaid, shall at the Time of applying for such Licence give or cause to be given Bond to His Majesty, His Heirs and Successors, in such Sum as the said Commissioners of Stamp Duties or their Officer as aforesaid may think fit and reasonable, so as the same do not exceed the probable Amount of the Duties hereby granted that will be payable from such Bank or Banking Company licensed under this Act, within the Period of One Year from the Date of such Bond and during the Continuance of such Licence, with a Condition that if such Bank or Banking Company so to be licensed as aforesaid shall from Time to Time cause to be entered in a Book or Books to be kept for that Purpose an Account of all unstamped Notes, Bills, and Tickets aforesaid that shall be issued, re-issued, or negociated by such Bank or Banking Company, and shall,

from Time to Time and Once at least in every Six Months, and at all such other Times as the same shall be required by the said Commissioners of Stamp Duties or their Officer to be appointed as aforesaid, cause to be transmitted to such Commissioners, or deliver to such Person as shall be authorized by them as aforesaid, a full and accurate Account of all the unstamped Notes, Bills, and Tickets aforesaid that shall have been issued, re-issued, or negociated since the Date of such Bond, or since the last Account that shall have been transmitted to such Commissioners, or delivered to such Person authorized by them as aforesaid, or within such Period of Time as shall be mentioned by such Commissioners or Person authorized by them as aforesaid, and shall also well and truly cause Payment to be made to such Person or Persons as the said Commissioners shall have authorized to receive the same, of all such Sum and Sums which shall from Time to Time grow due to His Majesty, His Heirs and Successors, according to the true Intent and Meaning of this Act, such Bond shall be void, but otherwise to be and remain in full Force; and it shall be lawful for such Commissioners to fix the Times and Places of making such Payments, and to specify the same in the Condition to every such Bond, and which shall be by Two Payments in the Year at equal Intervals, as nearly as may be; and every such Bond may be required to be renewed from Time to Time at the Discretion of the said Commissioners or the major Part of them, and as often as the same shall be forfeited, or the Party or Parties to the same or any of them shall die, become Bankrupt or Insolvent, or reside in Parts beyond the Seas.

After *Dec.* 1, 1799, no Persons, excepting the Directors of the Bank or the Royal Bank of *Scotland*, or Persons acting under them, or licensed, to sign or issue any unstamped Note.

XXII. And be it further enacted, That all and every Person or Persons, except the Directors of the Bank of *Scotland* and Royal Bank of *Scotland*, and Persons acting under them respectively in their Banking Business, according to the Provisions of this Act, who, from and after the First Day of *December* One thousand seven hundred and ninety-nine, shall write or sign, or cause to be written or signed, or shall first issue or re-issue any Bill of Exchange, Promissory Note, or other Note, Bill, or Ticket required to be stamped by this Act, without the same being first duly marked or stamped with a proper Mark or Stamp, in the Manner herein prescribed, or upon which there shall not be some Mark or Stamp resembling the same, or without such Person or Persons shall act therein by virtue of a Licence granted for that Purpose under the Authority of this Act, shall for every such Offence forfeit and pay the Sum of Twenty Pounds.

Duties to be under the Management of the Commissioners of Stamp Duties.

XXIII. And be it further enacted, That for the better and more effectually levying and collecting the said Duties herein-before granted, the same shall be under the Care and Management of the Commissioners for the Time being appointed to manage the Duties charged on stamped Vellum, Parchment, and Paper; for which Purpose they or the major Part of them are hereby required and empowered to employ the necessary Officers under them, and to use and provide such Stamps for the said several Duties as shall be requisite in that Behalf, and to do all other Things necessary to be done for putting this Act into Execution with relation to the said Duties, in the like and in as full and ample Manner

as they or the major Part of them are authorized to put in Execution any former Law concerning ſtamped Vellum, Parchment, and Paper.

Acts reſpecting Stamp Duties, not hereby altered, to extend to this Act.

XXIV. And be it further enacted, That all Powers, Proviſions, Articles, Clauſes, Penalties, and Forfeitures, Methods of recovering and Diſtributions of Penalties and Forfeitures, and Allowances for preſent Payments, and all other Matters and Things which, in and by any Act or Acts of Parliament relating to the Duties on Vellum, Parchment, and Paper, provided and eſtabliſhed for raiſing, levying, recovering, collecting, and ſecuring the Duties thereby granted or referred to, or any of them, and not hereby altered, ſhall be of full Force and Effect with relation to the Duties hereby impoſed, and ſhall be applied and put in Execution for the raiſing, levying, recovering, collecting, and ſecuring the ſaid Duties hereby impoſed, according to the true Intent and Meaning of this Act, as fully and effectually to all Intents and Purpoſes as if the ſame had ſeverally and reſpectively been hereby re-enacted with relation to the ſaid Duties hereby impoſed.

Perſons counterfeiting Stamps, &c. to ſuffer Death.

XXV. And be it further enacted, That if any Perſon ſhall counterfeit or forge any Stamp or Mark directed or allowed to be uſed by this Act, for the Purpoſe of denoting the Duties by this Act granted, with an Intent to defraud His Majeſty, His Heirs and Succeſſors, of any of the ſaid Duties, or ſhall fraudulently uſe any Stamp or Mark directed or allowed to be uſed by this Act with Intent to defraud His Majeſty, His Heirs or Succeſſors, of any of the ſaid Duties, or ſhall utter, vend, ſell, or expoſe to Sale any Vellum, Parchment, or Paper liable to the ſaid Duties with any counterfeit Stamp or Mark thereupon, knowing the ſame to be counterfeit, then every ſuch Perſon ſo offending and being thereof lawfully convicted ſhall be adjudged a Felon, and ſhall ſuffer Death as in Caſes of Felony without Benefit of Clergy.

Duties to be paid to the Receiver General of Stamp Duties, and by him into the Exchequer.

XXVI. And be it further enacted, That the Duties herein-before granted ſhall be paid from Time to Time into the Hands of the Receiver General for the Time being of the Duties on ſtamped Vellum, Parchment, and Paper, who ſhall pay the ſame (the neceſſary Charges of raiſing, paying, and accounting for the ſame being deducted) into the Receipt of the Exchequer, at ſuch Time and in ſuch Manner as the Duties charged on ſtamped Vellum, Parchment, and Paper are directed to be paid, and the ſaid Money ſo paid into the ſaid Receipt as aforeſaid ſhall be carried to and made Part of the Conſolidated Fund.

Appropriation of Duties.

XXVII. Provided always, and be it further enacted, That the Monies ariſing or to ariſe of the Duty hereby granted, or of ſo much thereof as ſhall be ſufficient, ſhall be deemed an Addition made to the Revenue for the Purpoſe of defraying the increaſed Charge occaſioned by any Loan made by virtue of any Act or Acts paſſed in this Seſſion of Parliament; and that the ſaid Monies ſhall, during the Space of Ten Years next enſuing, be paid into the ſaid Receipt diſtinctly and apart from all other Branches of the Publick Revenue; and that there ſhall be provided and kept in the Office of the Auditor of the ſaid Receipt, during the ſaid Period of Ten Years, a Book or Books in which all the Monies ariſing from the ſaid Duties and paid into

into the ſaid Receipt ſhall, together with the Monies ariſing from any other Rates and Duties granted in this Seſſion of Parliament for the Purpoſe of defraying ſuch increaſed Charge as aforeſaid, be entered ſeparate and apart from all other Monies paid or payable to His Majeſty, His Heirs and Succeſſors, upon any Account whatever.

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