ANNO TRICESIMO NONO

GEORGII III. REGIS.

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C A P. XLI.

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

[10th *May* 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, 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 *July* One thouſand ſeven hundred and ninety-nine, 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, and according to the ſame or like Rules and Directions, as in and by

Commiſſioners of the Treaſury may raiſe 3,000,000 *l.* by Loans and Exchequer Bills, before *July* 1, 1799.

in like Manner as is preſcribed by the

Malt Act of this Seſſion concerning Loans, &c.

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-nine*), are preſcribed concerning the Loans or Exchequer Bills to be taken or made in purſuance of the ſaid Act: Provided always,

Exchequer Bills to be ſigned by the Auditor, or other Perſon duly authorized.

That every ſuch Exchequer Bill ſhall and may be ſigned by the Auditor of the Receipt of His Majeſty's Exchequer, or in his Name by any Perſon duly authorized by the ſaid Auditor to ſign the ſame, with the Approbation of the Lords Commiſſioners of the Treaſury, in Writing, under their Hands, or of any Three or more of them.

Exchequer Bills to be charged on the 2d, and on the 5th and 6th Inſtalments of any Loan to be granted this Seſſion, to be made out in equal Proportions of 1000*l.* and 500*l.* &c.

II. And be it further enacted, That One Million of the Exchequer Bills to be made out by virtue of this Act, and charged upon the Second Inſtalment of any Loan to be hereafter granted by virtue of any Act which may be paſſed in the preſent Seſſion of Parliament, ſhall be made out in equal Proportions of Bills of One thouſand Pounds and Five hundred Pounds each; both Deſcriptions of Bills to be numbered from N° One progreſſively; and that the remaining Two Millions charged on the Fifth and Sixth Inſtalments of any ſuch Loan ſhall likewiſe be made out in Bills of One thouſand Pounds and Five hundred Pounds each, and numbered alſo from N° One progreſſively.

The Clauſes, &c. in the recited Act relating to Loans or Exchequer Bills,

(Exception.)

extended to this Act.

III. 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 Claufes 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 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;

IV. 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 Twentieth Day of *December* One thouſand ſeven hundred and ninety-nine, 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 Twentieth Day of *December* One thouſand ſeven hundred and ninety-nine; nor ſhall any ſuch Receiver or Collector exchange, at any Time before the ſaid Twentieth Day of *December* One thouſand ſeven hundred and ninety-nine, 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

nor exchanged before *Dec.* 20, 1799.

ſhall

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 Twentieth Day of *December* One thouſand ſeven hundred and ninety-nine; 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-nine*), or this Act, contained to the contrary notwithſtanding. Action not to lie for Refuſal.

V. 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 the Second, Fifth, and Sixth Inſtalments, which ſhall be made on any Loan to be hereafter granted by virtue of any Act which may be paſſed in the preſent Seſſion of Parliament, in Manner following, (that is to ſay), One Third Part thereof out of the Second of the ſaid Inſtalments, One other Third Part thereof out of the Fifth of the ſaid Inſtalments, and the remaining Third Part thereof out of the Sixth of the ſaid Inſtalments; and in caſe there ſhall not be ſufficient Sums of Money paid on any ſuch Inſtalments before the Twentieth Day of *December* One thouſand ſeven hundred and ninety-nine; or in caſe the ſaid Exchequer Bills ſhall not be paid in upon the ſaid Inſtalments reſpectively, then all the ſaid 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 ſuch Monies as, at any Time or Times at or after the Fifth Day of *January* One thouſand eight hundred, 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: Provided always, That the ſaid Exchequer Bills ſhall and may be payable on the ſaid Second, Fifth, and Sixth Inſtalments of any ſuch Loan as ſhall be expreſſed in ſuch Exchequer Bills reſpectively. Principal and Intereſt, with Charges, to be repaid in equal Proportions out of the 2d, 5th, and 6th Inſtalments, on any Loan of this Seſſion, and if the Inſtalments paid before *Dec.* 20, 1799, be inſufficient, to be charged on the Conſolidated Fund.

VI. Provided alſo, 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.

VII. And be it declared and further enacted, 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 Bank of *England* authorized to advance the ſaid Sum on the Credit of this Act;

notwithſtanding the Act 5 & 6 *Gul. & Mariæ*, Cap. 20, or

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 laſt 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.

38 *Geo.* III, Cap. 1.

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