ANNO TRICESIMO NONO

GEORGII III. REGIS.

CAP. LXXI.

An Act to enable the Lords Commiſſioners of His Majeſty's Treaſury to iſſue Exchequer Bills to a limited Amount, on the Credit of ſuch Monies as ſhall ariſe by virtue of an Act of this Seſſion, for granting certain Duties on Income.

[12th *July* 1799.]

Preamble.

WHEREAS it may be neceſſary for the Publick Service that Exchequer Bills, to a limited Amount, ſhould be iſſued on the Credit of ſuch Monies as ſhall ariſe by virtue of an Act of this Seſſion of Parliament, intituled, *An Act to repeal the Duties impoſed by an Act, made in the laſt Seſſion of Parliament, for granting an Aid and Contribution for the Proſecution of the War; and to make more effectual Proviſion, for the like Purpoſe, by granting certain Duties upon Income in lieu of the ſaid Duties:* 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 it ſhall and may be lawful for the Commiſſioners of His Majeſty's Treaſury, or any Three or more of them, now or for the Time being, or the Lord High Treaſurer for the Time being, if they or he ſhall judge it adviſeable, at any Time or Times after the Fifth Day of *July* One thouſand ſeven hundred and ninety-nine, to prepare or make, or cauſe to be prepared

39 *Geo.* III. Cap. 13.

Commiſſioners of the Treaſury may, after *July* 5, 1799, iſſue Exchequer Bills to the Amount of 3,000,000*l.*

payable out of the Duties arising by the recited Act, Three Months after the Date of such Bills, in like Manner as is prescribed by the Malt Act of this Session concerning Exchequer Bills.

pared or made, any Number of new Exchequer Bills, not exceeding in Exchequer Bills current at the same Time the Sum of Three Millions, payable out of the Produce of the said Duties, at a Period not longer than Three Months from the Date of such Bills respectively, in the same or like Manner, Form, and Order, and according to the same or like Rules and Directions, (except where other Directions for making out the same are contained and particularly expressed in this Act), as in and by an Act of the 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 enacted and prescribed concerning the Exchequer Bills to be made in pursuance of the said Act: Provided always, 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 not to be taken by any Collector or Receiver of the Revenue, &c. before they become payable.

II. Provided always, and be it further enacted, That no Exchequer Bill to be made forth by virtue of this Act shall be paid, received, or taken by, or pass or be current with, any Collector or Receiver of any Revenue, Aid, Supply, or Tax whatever, 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 discharging and cancelling of such Exchequer Bills, in case the same shall be in due Course or Order of Payment); nor shall any Action be maintained against any such Collector or Receiver for neglecting or refusing to receive any such Exchequer Bills, nor against any Officer of the Receipt of the Exchequer, for neglecting or refusing to receive the same, before the Day on which the same shall be made payable in pursuance of this Act.

The Clauses, &c. in the Malt Act relating to Exchequer Bills, (except as herein mentioned), extended to this Act.

III. And be it further enacted, That all and every the Clauses, Provisions, Powers, Privileges, Advantages, Penalties, Forfeitures, and Disabilities contained in the said last mentioned Act, relating to the Exchequer Bills authorized to be made by the said Act, (except as herein mentioned), shall be applied and extended to the Exchequer Bills to be made in pursuance of this Act, as fully and effectually, to all Intents and Purposes, as if the same Exchequer Bills had been originally authorized by the said last-mentioned Act, or as if the said several Provisions and Clauses had been particularly repeated and re-enacted in the Body of this Act.

Exchequer Bills to bear an Interest not exceeding 3 *d.* 2 *q. per Cent. per Diem*; and such of them as shall not be paid out of the Duties aforesaid, shall be received at the Exchequer as Cash Three

IV. And be it further enacted, That the Exchequer Bills to be made out in pursuance of this Act shall and may bear an Interest not exceeding the Rate of Three-pence Halfpenny *per Centum per Diem*, upon or in respect of the Whole of the Monies respectively contained therein; and that all such Exchequer Bills that shall not be paid out of the Produce of the said Duties granted by the said first-mentioned Act of this Session of Parliament, shall be receivable as Money in Payment for any Publick Taxes, to the Receipt of any Branch of the Publick Revenue, or in Payment of the Duties granted by the said Act, at any Time after the

Expiration of Three Months from the Date of any such Bills respectively. Months after the Date thereof.

V. 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 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. Bank of *England* may advance 3,000,000*l.* on the Credit of this Act, notwithstanding the Act 5 & 6 *Gul.* & *Mariæ*, or 38 *Geo.* III. Cap. 1.

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