Anno quarto

Georgii III. Regis.

CAP. XVIII.

An Act for charging on the Sinking Fund certain Annuities granted by an Act paſſed in the Firſt Year of the Reign of His preſent Majeſty; and for carrying the Duties therein mentioned, to the ſaid Fund; and alſo for conſolidating ſuch of the ſaid Annuities as are granted for a certain Term of Years, irredeemable, with other Annuities granted by an Act paſſed in the Second Year of His preſent Majeſty's Reign.



WHEREAS, in purſuance of an Act of Parliament made in the Firſt Year of the Reign of His preſent Majeſty, intituled, An Act for granting to His Majeſty an additional Duty upon Strong Beer and Ale; and for raiſing the Sum of Twelve Millions, by way of Annuities and a Lottery, to be charged on the ſaid Duty; and for further encouraging the Exportation of Strong Beer and Ale; ſeveral Perſons, Bodies Politic or Corporate, have advanced and lent the Sum of Twelve Millions upon the Credit of the ſeveral Duties upon Strong Beer and Ale by the ſaid Act granted, Preamble, reciting Clauſes in Act 1 *Geo.* III.

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ed, for the Purchaſe of Annuities transferrable at the Bank of England, after the Rate of Three Pounds per Centum per Annum, upon the ſaid Sum of Twelve Millions; and alſo of an Annuity after the Rate of One Pound, Two Shillings, and Six Pence, per Annum, for every Hundred Pounds of the Sum of Eleven millions four hundred thouſand Pounds, Part of the ſaid Sum of Twelve Millions ſo ſubſcribed as aforeſaid, for a certain Term of Ninety nine Years, to be computed from the Fifth Day of January, One thouſand ſeven hundred and ſixty one: And whereas in purſuance of an Act of
2 Geo. III. Parliament made in the Second Year of the Reign of His preſent Majeſty, intituled, An Act for raiſing by Annuities, in Manner therein mentioned, the Sum of Twelve Millions to be charged on the Sinking Fund; and for applying the Surplus of certain Duties on Spirituous Liquors, and alſo the Monies ariſing from the Duties on Spirituous Liquors, granted by an Act of this Seſſion of Parliament; ſeveral Perſons, Bodies Politic or Corporate, have advanced and lent the Sum of Twelve Millions upon the Credit of the Surplus of the ſeveral Duties on Spirituous Liquors, granted by Two Acts of Parliament of the Twenty fourth and Thirty third Years of the Reign of His late Majeſty King George the Second, and on the Credit of the ſeveral Duties on Spirituous Liquors, granted by an Act of the Second Year of His preſent Majeſty, for the Purchaſe of Annuities transferrable at the Bank of England, at the Rates following; that is to ſay, For every Sum of Eighty Pounds by them advanced towards the Sum of Nine millions ſix hundred thouſand Pounds, Part of the ſaid Twelve Millions, to be intitled to One hundred Pounds Capital, being an Intereſt of Four Pounds per Centum per Annum, during the Term of Nineteen Years; and after the Expiration thereof, to an Annuity of Three Pounds per Centum per Annum on every Hundred Pounds of ſuch Capital, redeemable by Parliament; and for every Twenty Pounds of the Sum of Two millions four hundred thouſand Pounds, Remainder of the ſaid Twelve Millions, to an Annuity of One Pound per Annum, for a certain Term of Ninety eight Years, to be computed from the Fifth Day of January, One thouſand ſeven hundred and ſixty two: And whereas it is thought neceſſary that the ſaid Annuities granted for the Term of Ninety nine Years from the Fifth of January, One thouſand ſeven hundred and ſixty one, by the ſaid Act of the Firſt Year of the Reign of His preſent Majeſty, and transferrable at the Bank of England, ſhould be, with

the Conſent of the Proprietors thereof, added to, and made a Joint Stock with, the ſaid Annuities granted by the ſaid Act of the Second Year of the Reign of His preſent Majeſty, for the Term of Ninety eight Years, from the Fifth Day of January, One thouſand ſeven hundred and ſixty two, alſo transferrable at the Bank of England; and that the Charges and Expences of the ſaid Annuities granted in the Firſt Year of the Reign of His preſent Majeſty, be charged upon and paid out of the Sinking Fund, in the ſame and like Manner as thoſe of the ſaid Annuities granted in the Second Year of the Reign of His preſent Majeſty are paid and payable: And whereas it is thought neceſſary that the ſaid Principal Sum of Twelve Millions borrowed on the Credit of the ſaid Act of the Firſt Year of the Reign of His preſent Majeſty, together with the Charges and Expences attending the ſame, ſhould be, with the Conſent of the Proprietors thereof to be ſignified within the Time hereinafter-mentioned, charged upon, and paid out of, the Fund commonly called The Sinking Fund; and that the ſeveral Duties upon Strong Beer and Ale, which by the ſaid Act were made a Fund for the Payment of the ſaid Three Pounds per Centum per Annum Annuities, ſhould be carried to and made Part of the ſaid Fund; May it therefore pleaſe Your moſt Excellent 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 Fifth Day of January, One thouſand ſeven hundred and ſixty four, the ſaid Annuities granted by the ſaid Act of the Firſt Year of the Reign of His preſent Majeſty, for the Term of Ninety nine Years, from the Fifth Day of January, One thouſand ſeven hundred and ſixty one, ſhall be, with the Conſent of the ſeveral Proprietors, added to, and made a Joint Stock with, the Annuities which were granted by the ſaid Act of the Second Year of the Reign of His preſent Majeſty, for the Term of Ninety eight Years, from the Fifth Day of January, One thouſand ſeven hundred and ſixty two, transferrable at the Bank of England; and that the Charges and Expences thereof be charged upon, and paid out of, the Fund commonly called The Sinking Fund, in the ſame and like Manner as thoſe of the ſaid Annuities granted for Ninety eight Years, in the Second Year of the Reign of His preſent Majeſty, are paid and payable; any thing in the ſaid Act made in the Firſt Year of the Reign of His preſent Majeſty to the contrary thereof in any wiſe notwithſtanding.

The long Annuities granted by the recited Act of 1 *Geo.* III. with Conſent of the Proprietors, to be added to, and made a Joint Stock with, thoſe granted by Act 2 *Geo.* III.

and to be charged upon and payable out of the *Sinking Fund.*

The Principal Sum of 12,000,000*l.* borrowed on the Credit of Act 1 *Geo.* III.

And be it further enacted by the Authority aforesaid, That from and after the Fifth Day of January, One thousand seven hundred and sixty four, the said Principal Sum of Twelve Millions borrowed on the Credit of the said Act of the First Year of the Reign of His present Majesty, carrying an Interest after the Rate of Three Pounds per Centum per Annum, together with the Charges and Expences attending the same, shall be, with the Consent of the Proprietors, charged upon, and paid out of, the Fund commonly called The Sinking Fund, until Redemption thereof by Parliament; any thing in the said Act made in the First Year of His present Majesty's Reign to the contrary thereof in any wise notwithstanding.

with the Charges attending to be charged, with Consent of the Proprietors, on the *Sinking Fund*, and paid thereout, till redeemed.

Annuitants not entering their Dissent on or before 1 *June*, 1764. to the charging their respective Annuities on the Sinking Fund, deemed to assent thereto.

And be it further enacted by the Authority aforesaid, That such Proprietors of the said Annuities for Ninety nine Years, and also such Proprietors of the said Annuities on the Capital Sum of Twelve Millions redeemable by Parliament, granted by the said Act of the First Year of the Reign of His present Majesty, who shall not on or before the First Day of June, One thousand seven hundred and sixty four, signify their Dissent to the charging their respective Annuities on the Sinking Fund in Books to be opened at the Bank of England for that Purpose, shall be deemed and taken to assent thereto; any thing to the contrary thereof in any wise notwithstanding.

The Monies arising by the Duties, made a Fund for Payment of the said Annuities and Principal Sums,

And be it further enacted by the Authority aforesaid, That all the Monies which have arisen since the Fifth Day of January, One thousand seven hundred and sixty four, or that shall or may hereafter arise of the several Duties upon Strong Beer and Ale, which were made a Fund for the Payment of Three Pounds per Centum per Annum, in Manner above mentioned, on Twelve Millions; and also of the said Annuities for Ninety nine Years, by virtue of the said Act made in the First Year of the Reign of His present Majesty (which Sum of Twelve Millions was granted towards the Supply of the Year One thousand seven hundred and sixty one) shall be carried to, and made Part of, the Fund commonly called The Sinking Fund; and the same shall be deemed and taken to be Part of the same Sinking Fund; and shall be issued and applied to such Uses and Purposes as the several Excesses, Surpluses, or Overplus Monies composing the Sinking Fund, are or may be issued and applied; any thing in the said Act of the First Year of the Reign of His present Majesty to the contrary thereof in any wise notwithstanding.

to be carried to the *Sinking Fund*, and applied accordingly.

FINIS.