Anno quarto

Georgii III. Regis.

CAP. XXV.

An Act for eſtabliſhing an Agreement with the Governor and Company of the Bank of *England*, for raiſing certain Sums of Money towards the Supply for the Service of the Year One thouſand ſeven hundred and ſixty four; and for more effectually preventing the forging Powers to transfer ſuch Stock, or receive ſuch Dividends or Annuities as are therein mentioned, and the fraudulent perſonating the Owners thereof.



Whereas by an Act of Parliament made in the Seventh Year of the Reign of Her late Majeſty Queen Anne, intituled, An Act for enlarging the Capital Stock of the Bank of *England*, and for raiſing a further Supply to Her Majeſty for the Service of the Year One thouſand ſeven hundred and nine; it was declared and enacted, That the Governor and Company of the Bank of England, and their Succeſſors for ever, ſhould continue and be One Body Corporate and Politic, and ſhould for ever have, receive, and enjoy, the entire yearly

Preamble, reciting Clauſes in Act 7 *Anne*,

yearly Fund of One hundred thousand Pounds therein mentioned, out of certain Rates and Duties of Excise therein described, and such Abilities, Capacities, Powers, Authorities, Franchises, Exemptions, Privileges, Profits, and Advantages, as are therein expressed, subject nevertheless to a Power and Condition of Redemption in that Act contained in that Behalf; and it was thereby provided and enacted, That at any Time, upon Twelve Months Notice, after the First Day of August which should be in the Year of our Lord One thousand seven hundred and thirty two, and not before, and upon Repayment by Parliament to the said Governor and Company of the Bank of England, or their Successors, of the several Sums amounting to One million six hundred thousand Pounds therein mentioned, without any Deduction, Discount, or Abatement whatsoever, to be made out of the said Sum of One million six hundred thousand Pounds, or any Part thereof, and upon Payment to the said Governor and Company, and their Successors, of all Arrears of the said One hundred thousand Pounds per Annum, and all the Principal and Interest Money which should be owing unto them upon all such Tallies, Exchequer Orders, or Parliamentary Funds, which the said Governor and Company, or their Successors, should have remaining in their Hands, or be intitled to, at the Time of such Notice to be given as aforesaid (such Funds for Redemption whereof other Provision was made in the same Act, only excepted) then, and in such Case, and not till then, the said yearly Fund of One hundred thousand Pounds should cease and determine, as by the said Act (relation being thereunto had) may more plainly appear: And whereas by an Act of Parliament made in the Twelfth Year of her said late Majesty's Reign (intituled, An Act to raise Twelve hundred thousand Pounds for Public Uses, by circulating a further Sum in Exchequer Bills; and for enabling Her Majesty to raise Five hundred thousand Pounds on the Revenues appointed for Uses of Her Civil Government, to be applied for or towards Payment of such Debts, and Arrears owing to Her Servants, Tradesmen, and others, as are therein mentioned) the before recited Proviso or Condition, for determining the said yearly Fund of One hundred thousand Pounds, upon Twelve Months Notice after the said First Day of August, One thousand seven hundred and thirty two, upon such Payments as aforesaid, was thereby repealed and made

12 Anne,

made void; and it was thereby provided and enacted, That at any Time, upon Twelve Months Notice, after the First Day of August, which should be in the Year of our Lord One thousand seven hundred and forty two, and not before, and upon Repayment by Parliament to the said Governor and Company of the Bank of England, or their Successors, of the said Sum of Sixteen hundred thousand Pounds, without any Deduction, Discount, or Abatement whatsoever, and upon Payment to the said Governor and Company, and their Successors, of all Arrears of the said One hundred thousand Pounds per Annum, and all the Principal and Interest Money which should be owing to them upon all such Tallies, Exchequer Orders, or Parliamentary Funds, which the said Governor and Company, or their Successors, should have remaining in their Hands, or be intitled to, at the Time of such Notice to be given as aforesaid (such Funds for Redemption whereof other Provision is made in the said former Acts, or any of them, or in the said recited Act, always excepted) then, and in such Case, and not till then, the said yearly Fund of One hundred thousand Pounds should cease and determine: And it is also further provided and enacted, That from and after such Redemption of the said One hundred thousand Pounds per Annum, and from and after Redemption should be made by Parliament of the Annuity of One hundred and six thousand five hundred and one Pounds, Thirteen Shillings, and Five Pence, by the said recited Act, of the Seventh Year of Her said late Majesty's Reign, settled and payable to the said Governor and Company, in the Manner therein mentioned, and from and after Redemption should likewise be made of the Fund established by the said recited Act, in relation to the Exchequer Bills therein mentioned, then, and not till then, the said Corporation of the Governor and Company of the Bank of England should cease and determine; but till then the said Governor and Company should continue a Corporation, and should have and enjoy all the Powers and Privileges they were intitled to, as by the same Act (relation being thereunto had) may more fully appear: And whereas by an Act of Parliament made in the Fif- 15 Geo. II.
teenth Year of the Reign of His late Majesty King George the Second (intituled, An Act for establishing an Agreement with the Governor and Company of the

Bank of *England*, for advancing the Sum of One million six hundred thousand Pounds, towards the Supply for the Service of the Year One thousand seven hundred and forty two) the said Governor and Company, and their Successors, were directed to advance and pay into the Receipt of His Majesty's Exchequer, for His Majesty's Use, the full Sum of One million six hundred thousand Pounds, on or before such Time, and in such Manner, and under such Conditions, as in the said Act are mentioned; And it was thereby declared and enacted, that the several and respective Provisoes, contained in the said Acts of the Seventh and Twelfth Years of the Reign of Her late Majesty Queen Anne, and each of them, and all other Provisoes contained in any other Act or Acts of Parliament for determining the said Fund of One hundred thousand Pounds per Annum, and the said Corporation of the Governor and Company of the Bank of England, upon the respective Notices and Payments in the same respective Acts mentioned, should be, and were thereby repealed and made void; and that the said Governor and Company of the Bank of England, so enlarged as aforesaid, and their Successors for ever, should remain, continue, and be, One Body Corporate and Politic, by the Name aforesaid, and should for ever have, receive, and enjoy, the said entire yearly Fund of One hundred thousand Pounds, out of the said Rates and Duties of Excise, together with a perpetual Succession, and Privileges of Exclusive Banking, as therein after was mentioned, and all other Abilities, Capacities, Powers, Authorities, Franchises, Exemptions, Privileges, Profits, and Advantages whatsoever, whereunto the Governor and Company of the Bank of England, before the making of the said Act, were intitled by the said Acts of the Seventh and Twelfth Years of the Reign of Her said late Majesty Queen Anne, or either of them, or by any other Act or Acts of Parliament, Grants or Charters whatsoever, then in Force; all which were by the said Act ratified and confirmed to the said Governor and Company, and their Successors, freed and discharged of and from the said Provisoes and Conditions of Redemption thereby repealed, or intended to be repealed, as aforesaid, and all other Provisoes, Powers, Acts, Matters, and Things whatsoever, theretofore had, made, done, or committed, for redeeming, determining, or making void, the said Corporation, or yearly Fund of One hundred thousand Pounds, and the said

Privilege

Privilege of Exclusive Banking, and all other their Abilities, Capacities, Powers, Authorities, Franchises, Exemptions, Privileges, Profits, and Advantages, or any of them; subject nevertheless to such Restrictions, Rules, and Directions, and also to such other Agreements, Matters, and Things, as in the said Acts and Charters, or any of them then in Force, were contained or prescribed, and also subject to the Power and Condition of Redemption thereafter in the said Act contained in that Behalf; and it was thereby also provided and enacted, that at any Time, upon Twelve Months Notice, after the First Day of August, which should be in the Year of our Lord One thousand seven hundred and sixty four, and not before, and upon the Re-payment by Parliament to the said Governor and Company of the Bank of England, or their Successors, as well of the said Sum of One million six hundred thousand Pounds formerly advanced, as of the Sum of One million six hundred thousand Pounds before mentioned then to be advanced, amounting, in the Whole, to the Sum of Three millions two hundred thousand Pounds, without any Deduction, Discount, or Abatement whatsoever, to be made out of the said Sum of Three millions two hundred thousand Pounds, or any Part thereof, and upon Payment to the said Governor and Company, and their Successors, of all the Arrears of the said One hundred thousand Pounds per Annum, and all the Principal and Interest Money which should be owing unto them upon all such Tallies, Exchequer Orders, Exchequer Bills, or Parliamentary Funds, which the said Governor and Company, or their Successors, should have remaining in their Hands, or be intitled to, at the Time of such Notice to be given as aforesaid (such Funds for Redemption whereof other Provision was made in and by the Acts of Parliament therein mentioned, always and only excepted) then, and in such Case, and not till then, the said yearly Fund of One hundred thousand Pounds should cease and determine: And whereas the said Governor and Company of the Bank of England are willing and contented to advance, towards the Supply granted to your Majesty for the Service of the Year One thousand seven hundred and sixty four, the Sum of One Million, on Exchequer Bills bearing Interest at the Rate of Three Pounds per Centum per Annum, the said Interest to be paid Quarterly, and the said Exchequer Bills to be charged upon, and repaid out of, the

First

First Aids or Supplies which shall be granted by Parliament for the Service of the Year One thousand seven hundred and sixty six, and in case sufficient Aids or Supplies shall not be granted for that Purpose before the Fifth Day of April, One thousand seven hundred and sixty six, the same to be charged upon, and repaid out of, the Sinking Fund; and also to pay into His Majesty's Exchequer, towards the said Supply, the Sum of One hundred and ten thousand Pounds, without any Repayment of the Principal, or Allowance of Interest for the same, provided that the Privilege of Exclusive Banking, and all other the Abilities, Capacities, Powers, Authorities, Franchises, Exemptions, Privileges, Profits, and Advantages, in this or any former Act contained, be granted and confirmed to the said Governor and Company, in such Manner as is herein after mentioned: Now we, Your Majesty's most dutiful and loyal Subjects, the Commons of Great Britain in Parliament assembled, being desirous to raise, with as much Ease and Advantage as possible to Your Subjects, the necessary Supplies, and to encourage the said Governor and Company to advance the said Sums of One Million, and of One hundred and ten thousand Pounds, in the Manner herein after appointed, 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 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 January, One thousand seven hundred and sixty five, to cause or direct any Number of Exchequer Bills to be made out for any Sum or Sums of Money not exceeding in the Whole the Sum of One Million, in the same or like Manner, Form, and Order, 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 sixty four) are enacted and prescribed concerning the Exchequer Bills to be made in pursuance of the said Act.

Commissioners of the Treasury impowered at any Time before 5 *Jan.* 1765, to direct Exchequer Bills to be made out for any Sum not exceeding 1,000,000*l.*

in like Manner as is prescribed by the Malt Act of this Session, concerning Exchequer Bills thereby authorized to be made out.

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 Exchequer Bills authorized to be made by the same Act (except such Clauses as do charge the same on the Taxes granted by the same Act, and such Clauses as limit or relate to the ascertaining the Rate of Interest to be paid for the Forbearance of Money lent on the Credit of the said Act, and also except as herein after 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 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.

Clauses, &c. in the said Act extended to the Exchequer Bills to be made in pursuance of this Act.

And be it further enacted by the Authority aforesaid, That the said Exchequer Bills shall bear an Interest after the Rate of Three Pounds per Centum per Annum.

Bills to carry 3 *l. per Cent.* Interest.

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 Fifth Day of April, One thousand seven hundred and sixty six, 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 Politic 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 Fifth Day of April, One thousand seven hundred and sixty six; nor shall any such Receiver or Collector exchange, at any Time before the said Fifth Day of April, One thousand seven hundred and sixty six, 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 Fifth

Exchequer Bills so issued not to be tendered or received in Payment of any of the Publick Taxes, before 5 *April*, 1766, unless the same be in Course of Payment before the said Day.

Day of April, One thouſand ſeven hundred and ſixty ſix; 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 ſixty four, or this Act, contained to the contrary notwithſtanding.

The ſaid Bills to be repaid out of the Firſt Supplies which ſhall be granted for the Year 1766;

And be it further enacted by the Authority aforeſaid, That all ſuch Exchequer Bills, together with the Intereſt and Charges incident to or attending the ſame, ſhall be and are hereby charged and chargeable upon, and ſhall be repaid or borne by or out of, the Firſt Aids or Supplies which ſhall be granted by Parliament for the Service of the Year One thouſand ſeven hundred and ſixty ſix; and in caſe ſufficient Aids or Supplies for that Purpoſe ſhall not be granted before the Fifth Day of April, One thouſand ſeven hundred and ſixty ſix, then all the ſaid Exchequer Bills, with the Intereſt 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 ſaid Fifth Day of April, ſhall be or remain in the Receipt of the Exchequer, of the Surpluſſes, Exceſſes, Overplus Monies, and other Revenues, compoſing the Fund commonly called The Sinking Fund (except ſuch Monies of the ſaid Sinking Fund as ſhall then be appropriated to any particular Uſe or Uſes by any Act or Acts of Parliament in that Behalf) and ſuch Monies of the ſaid Sinking 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 Exchequer Bills, Intereſt, and 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.

or out of the Sinking Fund, if no Supplies be granted before 5 *April* of that Year.

Monies iſſued for that Purpoſe out of the Sinking Fund, to be replaced out of the Firſt Supplies after.

Provided always, and be it enacted by the Authority aforeſaid, That whatever Monies ſhall be ſo iſſued out of the ſaid Surpluſſes, Exceſſes, Overplus Monies, or other Revenues compoſing the Sinking Fund, ſhall from time to time be repealed by and out of the Firſt Supplies to be then after granted in Parliament; any thing herein contained to the contrary notwithſtanding.

And it is hereby further enacted by the Authority aforeſaid, That the ſaid Governor and Company of the Bank

Bank of England, and their Succeſſors, ſhall and are hereby required to exchange for ready Money, from time to time, all ſuch of the ſaid Exchequer Bills as ſhall, at any Time or Times before the ſaid Fifth Day of April, One thouſand ſeven hundred and ſixty ſix, be tendered or produced to them, or their Caſhier or Caſhiers, for that Purpoſe, by any Perſon or Perſons; and ſhall pay or cauſe to be paid to ſuch Perſon or Perſons, in ready Money, the Sum for which every ſuch Bill, ſo tendered or produced, was iſſued, together with the Intereſt, after the ſaid Rate of Three Pounds per Centum per Annum, which ſhall be then due thereupon; and ſhall exchange, in Manner as aforeſaid, ſuch of the ſaid Bills as ſhall have been, from time to time, paid away or circulated by or on the Behalf of the ſaid Governor and Company, or their Succeſſors, and ſhall before the ſaid Fifth Day of April, One thouſand ſeven hundred and ſixty ſix, be tendered or produced as aforeſaid, as often as ſuch Caſe ſhall happen; and the ſaid Governor and Company, or their Succeſſors, or their Agents or Servants, ſhall not be intitled to or receive any Premium, Rate, or Allowance whatſoever, for or in reſpect of the exchanging or circulating the ſaid Exchequer Bills; any thing herein, or in any other Act of Parliament, to the contrary notwithſtanding.

Bank to exchange for ready Money ſuch of the ſaid Bills, as ſhall be tender'd to them before the ſaid 5 *April*, with the Intereſt due thereupon;

and no Allowance is to be made to the Bank for the ſame.

And be it further enacted by the Authority aforeſaid, That in caſe the ſaid Governor and Company of the Bank of England, or their Succeſſors, or their Caſhier or Caſhiers, ſhall neglect or refuſe to exchange any ſuch Exchequer Bill or Bills for ready Money as aforeſaid, contrary to the true Intent and Meaning of this Act, upon Demand thereof made at their Chief Office within the City of London, for the Space of Twenty four Hours, then the Perſon or Perſons demanding the ſame, or the Perſon or Perſons for and on whoſe Behalf ſuch Demand ſhall be made, ſhall and may recover ſuch Money to his, her, or their own Uſe, by Action of Debt or upon the Caſe, Bill, Suit, or Information, in any of His Majeſty's Courts of Record at Weſtminſter, wherein no Eſſoin, Protection, Privilege, or Wager of Law, ſhall be allowed, or any more than One Imparlance; in which Action, Bill, Suit, or Information, it ſhall be lawful to declare, that the ſaid Governor and Company, or their Succeſſors, are indebted to the Plaintiff or Plaintiffs, the Money demanded upon the ſaid Bill or Bills, according to the Form of this Statute,

Bank refuſing to diſcharge ſuch Bills,

the Money may be recovered in any of the Courts at *Weſtminſter*,

tute, and have not paid the same, which shall be sufficient; and the Plaintiff or Plaintiffs in such Action, Bill, Suit, or Information, shall recover against the said Governor and Company, and their Successors, not only the Money so neglected or refused to be paid, but also Damages after the Rate of Fifteen Pounds per Centum per Annum, on such Money, together with full Costs of Suit; and the said Governor and Company, and their Successors, and their said Stock and Funds, shall be, and are hereby made subject and liable thereunto.

with Damages, after the Rate of 15 *l. per Cent.* and full Costs.

Clauses in the Malt Act of this Session relating to the circulating Exchequer Bills, extended to the Bills to be issued by virtue of this Act.

And be it further enacted by the Authority aforesaid, That the Clauses, Powers, and Provisions, 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 sixty four, relating to such Person or Persons, Body or Bodies Politic or Corporate, as should contract by virtue of that Act with the High Treasurer, or any Three or more of the Commissioners of the Treasury for the time being, for the circulating and exchanging for ready Money the Exchequer Bills by the said Act authorized to be issued (except the Clause for altering the Rate of Interest, and such other Parts as are varied by this Act) shall extend to and operate with respect to the said Governor and Company of the Bank of England, and their Successors, in relation to the Exchequer Bills to be made out, exchanged, and circulated, by virtue of this Act, in as full and ample Manner, to all Intents and Purposes, as if a Contract in Writing had been made for that Purpose in the Manner prescribed by the said Act, and as if the said Clauses, Powers, and Provisions, were herein specially re-enacted, and applied to the Purposes of this Act.

Bank to pay into the Exchequer 110,000 *l.* by 23 *April*, 1764.

And be it further enacted by the Authority aforesaid, That the said Governor and Company of the Bank of England, and their Successors, shall advance and pay into the Receipt of His Majesty's Exchequer, for His Majesty's Use, the full Sum of One hundred and ten thousand Pounds, on or before the Twenty third Day of April, One thousand seven hundred and sixty four; and that the said Governor and Company of the Bank of England, or their Successors, shall not be intitled to any Repayment of the Principal, or Allow-

ance of any Interest for or in respect of all or any Part of the said Sum of One hundred and ten thousand Pounds; and in case the said Governor and Company of the Bank of England, or their Successors, shall make Failure in the said Payment so by this Act appointed to be made into His Majesty's Exchequer as aforesaid, the said Sum of One hundred and ten thousand Pounds, or any Part thereof, remaining unpaid, after the said Twenty third Day of April One thousand seven hundred and sixty four, shall and may be recovered to His Majesty's Use by Action of Debt, or upon the Case, Bill, Suit, or Information, in any of His Majesty's Courts of Record at Westminster, wherein no Essoin, Protection, Privilege, or Wager of Law, shall be allowed, or any more than One Imparlance; in which Action, Bill, Suit, or Information, it shall be lawful to declare, that the said Governor and Company, or their Successors, are indebted to His Majesty the Money of which they shall have made Default in Payment according to the Form of this Statute, and have not paid the same, which shall be sufficient; and in or upon such Action, Bill, Suit, or Information, there shall be further recovered to His Majesty's Use against the said Governor and Company of the said Bank of England, or their Successors, Damages after the Rate of Twelve Pounds per Centum for the Money so unpaid contrary to this Act, together with Full Costs of Suit; and the said Governor and Company, and their Successors, and their said Stock and Funds, shall be, and are hereby made subject and liable thereunto.

and no Repayment to be made of Principal or Interest for the same.

Bank making Failure, the Money may be recovered in any of the Courts at *Westminster*;

with Damages after the Rate of 12 *l. per Cent.* and Full Costs.

And for the Encouragement of the said Governor and Company of the Bank of England, and their Successors, to exchange and circulate the said Exchequer Bills, in the Manner and during the Time herein before mentioned, and to pay into the Receipt of His Majesty's Exchequer the said Sum of One hundred and ten thousand Pounds on or before the Day above limited; and to the end the said Governor and Company, and their Successors, may have a competent Recompence and Consideraion for so doing; it is hereby declared and enacted by the Authority aforesaid, That such Part of the said recited Provision contained in the said Act, made in the Fifteenth Year of the Reign of His late Majesty King George the Second, as relates to the determining the said Fund of One hundred thou-

In Consideration of the Bank's complying with the Premisses,

Part of the Provision in the recited Act of 15 *Geo.* II. relating to the determining their Fund, &c.

sand Pounds per Annum, and the said Corporation of the Governor and Company of the Bank of England, upon the Notice and Payments therein mentioned, shall be, and is hereby repealed and made void; and that the said Governor and Company of the Bank of England, and their Successors for ever, shall remain, continue, and be, One Body Corporate and Politic, by the Name aforesaid, and shall for ever have, receive, and enjoy, the said intire yearly Fund of One hundred thousand Pounds out of the said Rates and Duties of Excise, together with a perpetual Succession, and Privilege of Exclusive Banking, as herein after is mentioned, and all other Abilities, Capacities, Powers, Authorities, Franchises, Exemptions, Privileges, Profits, and Advantages whatsoever, whereunto the Governor and Company of the Bank of England are, or, before the making of this Act, were intitled, by the said Acts of the Seventh and Twelfth Years of the Reign of Her said late Majesty Queen Anne, and the said Act of the Fifteenth Year of the Reign of His late Majesty King George the Second, or any of them, or by any other Act or Acts of Parliament, Grants or Charters whatsoever now in Force; all which are by this Act ratified and confirmed to the said Gover and Company, and their Successors, freed and discharged of and from the said Proviso and Conditions of Redemption hereby repealed or intended to be repealed as aforesaid, and all other Provisoes, Powers, Acts, Matters, and Things whatsoever, heretofore had, made, done, or committed, for redeeming, determining, or making void, the said Corporation or yearly Fund of One hundred thousand Pounds, and the said Privilege of Exclusive Banking, and all other their Abilities, Capacities, Powers, Authorities, Franchises, Exemptions, Privileges, Profits, and Advantages, or any of them; subject nevertheless to such Restrictions, Rules, and Directions, and also to such other Agreements, Matters, and Things, as in the said Acts and Charters, or any of them now in Force, are contained or prescribed, and also subject to the Power and Condition of Redemption hereafter in this Act contained in this Behalf.

is repealed; and they are continued a Body Corporate, &c. with all their former Abilities, Privileges, and Advantages.

Provided always, and it is hereby further enacted by the Authority aforesaid, That at any Time, upon Twelve Months Notice after the First Day of August, which shall be in the Year of our Lord One thousand seven

seven hundred and eighty six, and not before, and upon Repayment by Parliament to the said Governor and Company of the Bank of England, or their Successors, of the said Sum of Three millions two hundred thousand Pounds advanced by virtue of the said in part recited Acts, without any Deduction, Discount, or Abatement whatsoever, to be made out of the said Sum of Three millions two hundred thousand Pounds, or any Part thereof; and upon Payment to the said Governor and Company, and their Successors, of all the Arrears of the said One hundred thousand Pounds per Annum, and all the Principal and Interest Money which shall be owing unto them upon all such Tallies, Exchequer Orders, Exchequer Bills, or Parliamentary Funds, which the said Governor and Company, or their Successors, shall have remaining in their Hands, or be intitled to, at the Time of such Notice to be given as aforesaid; such Funds, for Redemption whereof other Provision is made in and by One Act of Parliament made in the Eighth Year of the Reign of His Majesty King George the First, intituled, An Act to enable the *South Sea* Company to dispose of the Effects in their Hands by way of Lottery or Subscription, or to sell Part of their Fund or Annuity payable at the Exchequer, in order to pay the Debts of the said Company, and for Relief of such who were intended to have the Benefit of a late Act touching Payment of Ten *per Centum* therein mentioned; and in and by One other Act of Parliament made in the First Year of the Reign of His late Majesty King George the Second, intituled, An Act for granting an Aid to His Majesty by Sale of Annuities to the Bank of *England*, at Four Pounds *per Centum*, redeemable by Parliament, and charged upon the Duties on Coals and Culm; and for further applying the Produce of the Sinking Fund; and for enlarging the Time for exchanging *Nevis* and *Saint Christophers* Debentures for Annuities at Three *per Centum*; and for applying the Arrears of His late Majesty's Civil List Revenues; and by One other Act of Parliament made in the Second Year of the Reign of His said late Majesty, intituled, An Act for raising the Sum of One million two hundred and fifty thousand Pounds, by Sale of Annuities to the Bank of *England*, after the Rate of Four Pounds *per Centum per Annum*, redeemable by Parliament; and for applying the Produce of the Sinking Fund; and by One other Act of Parliament made in the Nineteenth Year of

Clause of Redemption, with respect to Monies advanced by the Bank on the Parliamentary Funds by virtue of the recited Acts, &c. on the Terms and Conditions hereinmentioned.

Act 8 *Geo.* I.

1 *Geo.* II.

2 *Geo.* II.

Act 19 Geo. II. of the Reign of His ſaid late Majeſty, intituled, An Act for eſtabliſhing an Agreement with the Governor and Company of the Bank of *England*, for cancelling certain Exchequer Bills upon the Terms therein mentioned, and for obliging them to advance the Sum of One Million upon the Credit of the Land Tax and Malt Duties granted to His Majeſty for the Service of the Year One thouſand ſeven hundred and forty ſix; always and only excepted, then, and in ſuch Caſe, and not till then, the ſaid yearly Fund of One hundred thouſand Pounds ſhall ceaſe and determine.

Privilege of Excluſive Banking granted to the Bank by former Acts, confirmed to them;

And, to prevent any Doubts that may ariſe concerning the Privilege or Power given by former Acts of Parliament to the ſaid Governor and Company of Excluſive Banking, and alſo in regard to the erecting any other Bank or Banks by Parliament, or reſtraining other Perſons from Banking during the Continuance of the ſaid Privilege granted to the Governor and Company of the Bank of England as before recited, it is hereby further enacted and declared by the Authority aforeſaid, That it is the true Intent and Meaning of this Act, that no other Bank ſhall be erected, eſtabliſhed, or allowed by Parliament; and that it ſhall not be lawful for any Body Politic or Corporate whatſoever erected or to be erected, or for any other Perſons united or to be united in Covenants or Partnerſhip, exceeding the Number of Six Perſons, in that Part of Great Britain called England, to borrow, owe, or take up, any Sum or Sums of Money, on their Bills or Notes payable at Demand, or at any leſs Time than Six Months from the borrowing thereof, during the Continuance of ſuch ſaid Privilege to the ſaid Governor and Company, who are hereby declared to be and remain a Corporation, with the Privilege of Excluſive Banking as before recited, ſubject to Redemption on the Terms and Conditions before-mentioned; that is to ſay, On One Year's Notice after the Firſt Day of Auguſt, One thouſand ſeven hundred and eighty ſix, and Repayment of the Three millions two hundred thouſand Pounds, and all Arrears of the One hundred thouſand Pounds per Annum, and all the Principal and Intereſt Money that ſhall be owing them on all ſuch Tallies, Exchequer Orders, Exchequer Bills, or Parliamentary Funds (ſuch Funds as are before mentioned only and always excepted) which the ſaid Governor and Company, or their Succeſſors, ſhall have

Subject to the Clauſe of Redemption before mentioned.

have remaining in their Hands, or be intitled to, at the Time of such Notice to be given as aforesaid, and not otherwise; any thing in this Act, or any former Act or Acts of Parliament, to the contrary in any wise notwithstanding.

Vote of the House of Commons signified by the Speaker, deemed sufficient Notice.

And it is hereby also enacted and declared by the Authority aforesaid, That any Vote or Resolution of the House of Commons, signified by the Speaker of the said House in Writing, and delivered at the publick Office of the said Governor and Company, or their Successors, shall be deemed and adjudged to be a sufficient Notice, within the Words or Meaning of this Act; any thing herein contained to the contrary notwithstanding.

And whereas it is necessary that Provision should be made for more effectually preventing the forging Powers to transfer any such Stock, or to receive such Dividends or Annuities, as are herein after mentioned, and the fraudulent personating the Owners thereof, be it further enacted by the Authority aforesaid, That if any Person or Persons whatsoever, from and after the First Day of May, One thousand seven hundred and sixty four, shall forge or counterfeit, or procure to be forged or counterfeited, or knowingly and wilfully act or assist in the forging or counterfeiting, any Letter of Attorney, or other Authority or Instrument, to transfer, assign, sell, or convey, any Share or Shares, or any Part of any Share or Shares, of and in any Capital Stock or Stocks of any Body or Bodies Politic or Corporate, which now are, or hereafter shall be, established by any Act or Acts of Parliament; or any Share or Shares, or any Part of any Share or Shares, of and in any Annuities in respect whereof the Proprietors of such Annuities have or shall have transferrable Shares in any Capital Stock or Stocks now established, or which shall hereafter be established by any Act or Acts of Parliament, in Proportion to their respective Annuities; or any Share or Shares, or any Part of any Share or Shares, of or in any other transferrable Annuities which now are, or hereafter shall be, established by any Act or Acts of Parliament; or to receive any such Annuity or Annuities, or any Dividend or Dividends attending such Shares, or any of them, or any Part thereof; or shall forge or counterfeit, or procure to be forged or counterfeited, or knowingly and wilfully act or assist in the forging or

Penalty of forging Power to transfer any Stock; or to receive any Dividends or Annuities thereon; or the fraudulent personating the Owners thereof;

counterfeiting, any the Name or Names of any the Proprietors of any such Share or Shares in Stock, or of any the Persons intitled to any such Annuity or Annuities, Dividend or Dividends, as aforesaid, in or to any such pretended Letter of Attorney, Instrument, or Authority; or shall knowingly and fraudulently demand, or endeavour to have, any such Share or Shares in Stock or Annuities, or any Part thereof, transferred, assigned, sold, or conveyed, or such Annuity or Annuities, Dividend or Dividends, or any Part thereof, to be received by virtue of any such counterfeit or forged Letter of Attorney, Authority, or Instrument; or shall falsely and deceitfully personate any true and real Proprietor of the said Shares in Stock, Annuities, and Dividends, or any of them, or any Part thereof, and thereby transferring, or endeavouring to transfer, the Stock or Annuities, or receiving, or endeavouring to receive, the Money of such true and lawful Proprietor, as if such Offender were the true and lawful Owner thereof; then, and in every or any such Case, all and every such Person and Persons (being thereof lawfully convicted in due Form of Law) shall be adjudged guilty of Felony, and shall suffer as in Cases of Felony, without Benefit of Clergy.

is Felony, without Benefit of Clergy.

Publick Act.

And be it further enacted by the Authority aforesaid, That this Act shall be deemed, adjudged, and taken to be a Publick Act, and be judicially taken Notice of by all Judges, Justices, or other Persons whatsoever, without specially pleading the same.

FINIS.