Anno quarto

Georgii III. Regis.

CAP. XXXIV.

An Act to prevent Paper Bills of Credit, hereafter to be iſſued in any of His Majeſty's Colonies or Plantations in *America*, from being declared to be a legal Tender in Payments of Money; and to prevent the legal Tender of ſuch Bills as are now ſubſiſting, from being prolonged beyond the Periods limited for calling in and ſinking the ſame.

Preamble.



WHEREAS great Quantities of Paper Bills of Credit have been created and issued in his Majesty's Colonies or Plantations in America, by virtue of Acts, Orders, Resolutions, or Votes of Assembly, making and declaring such Bills of Credit to be legal Tender in Payments of Money: And whereas such Bills of Credit have greatly depreciated in their Value, by Means whereof Debts have been discharged with a much less Value than was contracted for, to the great Discouragement and Prejudice of the Trade and Commerce of his Majesty's Subjects, by occasioning Confusion in Dealings, and lessening Credit in the said Colonies or Plantations: For Remedy whereof, May it 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 First Day of September, One thousand seven hundred and sixty four, no Act, Order, Resolution, or Vote of Assembly, in any of his Majesty's Colonies or Plantations in America, shall be made, for creating or issuing any Paper Bills, or Bills of Credit of any Kind or Denomination whatsoever, declaring such Paper Bills, or Bills of Credit, to be legal Tender in Payment of any Bargains, Contracts, Debts, Dues, or Demands whatsoever; and every Clause or Provision which shall hereafter be inserted in any Act, Order, Resolution, or Vote of Assembly, contrary to this Act, shall be null and void.

After 1 *Sept.* 1764, all future Acts of Assembly, *&c.* for creating, *&c.* Paper Bills of Credit, declaring them to be a legal Tender in Payment of Money;

are void

And whereas the great Quantities of Paper Bills, or Bills of Credit, which are now actually in Circulation and Currency in several Colonies or Plantations in America, emitted in pursuance of Acts of Assembly declaring such Bills a legal Tender, make it highly expedient that the Conditions and Terms, upon which such Bills have been emitted, should not be varied or prolonged, so as to continue the legal Tender thereof beyond the Terms respectively fixed by such Acts for calling in and discharging such Bills; be it therefore enacted by the Authority aforesaid, That every Act, Order, Resolution, or Vote of Assembly, in any of the said Colonies or Plantations, which shall be made to prolong the legal Tender of any Paper Bills, or Bills of Credit, which are now subsisting and current in any of the said Colonies or Plantations in America, beyond the Times fixed for the calling in, sinking, and discharging of such Paper Bills, or Bills of Credit, shall be null and void.

as are also all Acts, &c. which shall be made to prolong the legal Tender of such Bills now subsisting, beyond the Periods limited for calling in and sinking the same.

And be it further enacted by the Authority aforesaid, That if any Governor or Commander in Chief for the time being, in all or any of the said Colonies or Plantations, shall, from and after the said First Day of September, One thousand seven hundred and sixty four, give his Assent to any Act or Order of Assembly contrary to the true Intent and Meaning of this Act, every such Governor or Commander in Chief shall, for every such Offence, forfeit and pay the Sum of One thousand Pounds, and shall be immediately dismissed from his Government, and for ever after rendered incapable of any public Office or Place of Trust.

Governor, giving his Assent to any such Act, forfeits 1000 *l.* and is incapacitated.

Provided always, That nothing in this Act shall extend to alter or repeal an Act passed in the Twenty fourth Year of the Reign of His late Majesty King George the Second, intituled, An Act to regulate and

This Act not to alter or repeal the Act 24 *Geo.* II.

reſtrain Paper Bills of Credit in His Majeſty's Colonies or Plantations of *Rhode Iſland* and *Providence* Plantations, *Connecticut*, the *Maſſachuſets Bay*, and *New Hampſhire*, in *America*, and to prevent the ſame being legal Tenders in Payments of Money.

nor to make any Bills now ſubſiſting a legal Tender.

Provided alſo, That nothing herein contained ſhall extend, or be conſtrued to extend, to make any of the Bills now ſubſiſting in any of the ſaid Colonies a legal Tender.

FINIS.
