Anno ſeptimo

Georgii III. Regis.

CAP. XVI.

An Act for raiſing a certain Sum of Money by Loans or Exchequer Bills, for the Service of the Year One thouſand ſeven hundred and ſixty ſeven.

Moſt Gracious Sovereign,

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 Preamble.

Treaſury impowered to raiſe any Sum, not exceeding 1,800,000 l. by Loans or Exchequer-Bills;

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 eight, 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 One million eight hundred thouſand Pounds; 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 ſeven, are enacted and preſcribed, concerning the Loans or Exchequer Bills to be taken or made in purſuance of the ſaid Act.

In the ſame Manner as by the Malt Act of this Seſſion is preſcribed, with reſpect to Loans or Exchequer Bills thereby authorized to be taken or made.

The Clauſes in the ſaid Act relating to Loans or Bills,

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 Loans or 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 except ſuch Clauſes 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 after 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.

extended to this Act.

Exchequer Bills ſo iſſued, not to be received again in Payment of any Taxes,

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 Sixth Day of April, One thouſand ſeven hundred and ſixty eight, 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

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 Sixth Day of April; nor ſhall any ſuch Receiver or Collector exchange, at any Time before the ſaid Sixth Day of April, 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 Sixth Day of April; 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 ſeven, or this Act, contained to the contrary notwithſtanding.

nor exchanged, before 6 *April*, 1768.

Action not to lie for ſuch Refuſal.

And be it further enacted by the Authority aforeſaid, 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 or borne by or out of the firſt Aids or Supplies which ſhall be granted in the next Seſſion of Parliament; and in caſe ſufficient Aids or Supplies, for that Purpoſe, ſhall not be granted before the Fifth Day of July, One thouſand ſeven hundred and ſixty eight, then all the ſaid Loans or Exchequer Bills, 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 ſaid Fifth Day of July, 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 are 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 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.

The Money ſo raiſed, to be repaid out of the next Parliamentary Aids;

if none be granted before 5 *July*, 1768,

then to be charged on the Sinking Fund,

and paid thereout.

Monies ſo iſſued, to be replaced out of the firſt Supplies.

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 replaced by and out of the firſt Supplies to be then after granted in Parliament; any thing herein contained to the contrary notwithſtanding.

Bank of *England* authorized to advance the ſaid Sum on the Credit of this Act;

And be it declared and further enacted by the Authority aforeſaid, 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 One million eight hundred thouſand Pounds; 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*, to the contrary thereof in any wiſe notwithſtanding.

notwithſtanding Act 5 & 6 *W. & M.*

FINIS.

5