Anno octavo

Georgii III. Regis.

CAP. XVIII.

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 eight.

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 Preamble.

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

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 nine, 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 Politic 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 eight, 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 nine, 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 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 eight, or this Act, contained to the contrary notwithstanding.

nor exchanged, before 6 *April*, 1769.

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 nine, 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

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

if none be granted before 5 *July*, 1769,

then to be charged on the Sinking Fund,

and paid thereout:

Purpose be kept and reserved in the Exchequer, to be payable on Demand to the respective Proprietors thereof.

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. 8

notwithstanding Act 5 & 6 *W. & M.*

FINIS.