ANNO QUADRAGESIMO SECUNDO

GEORGII III. REGIS.

CAP. IX.

An Act for raising the Sum of Five Millions by Loans or Exchequer Bills, for the Service of the United Kingdom, for the Year One thousand eight hundred and two. [11th *December* 1801.]

Most Gracious Sovereign,

WE, Your Majesty's most dutiful and loyal Subjects, the Commons of the United Kingdom of *Great Britain* and *Ireland* 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 Time being, or any Three or more of them, or the High Treasurer for the Time being, to cause or direct any Loans to be taken or received at His Majesty's Exchequer of *Great Britain*, 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 Five Millions, 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*

Commissioners of the Treasury may raise 5,000,000 *l.* by Loans and Exchequer Bills in like Manner as is prescribed by the Malt Act of this Session, c. 1. concerning Loans, &c.

continuing and granting to His Majesty certain Duties upon Malt, Mum, Cyder, and Perry, for the Service of the Year One thousand eight hundred and two, are prescribed concerning the Loans or Exchequer Bills to be taken or made in pursuance of the said Act: Provided always, That every such Exchequer Bill shall and may be signed by the Auditor of the Receipt of His Majesty's Exchequer, or in his Name by any Person duly authorized by the said Auditor to sign the same, with the Approbation of the Lords Commissioners of the Treasury, in Writing under their Hands, or of any Three or more of them.

The Clauses, &c. in the said Act relating to Loans or Exchequer Bills, (Exception) extended to this Act.

II. And be it further enacted, 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 Duties 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.

Exchequer Bills to bear an Interest not exceeding 3 *d. per Cent. per Diem.*

III. And be it further enacted, That the Exchequer Bills to be made out in pursuance of this Act, shall and may bear an Interest not exceeding the Rate of Three-pence *per Centum per Diem*, upon or in respect of the Whole of the Monies respectively contained therein.

Exchequer Bills so issued not to be received again in Payment of any Taxes; nor exchanged before *January* 5, 1803.

IV. Provided always, and be it further enacted, 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 *January* One thousand eight hundred and three, 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 Fifth Day of *January* One thousand eight hundred and three, nor shall any such Receiver or Collector exchange at any Time before the said Fifth Day of *January* One thousand eight hundred and three, 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 Day of *January* One thousand eight hundred and three, 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 eight hundred and two*, or this Act, contained to the contrary notwithstanding.

Action not to lie for such Refusal.

V. And be it further enacted, 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 in equal Proportions out of the first Seven Instalments of any Loan which may be granted by any Act to be passed in the next Session of Parliament; and in case there shall not be sufficient Sums of Money paid on any such Instalments as aforesaid before the Fifth Day of *January* One thousand eight hundred and three, 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 Fifth Day of *April* One thousand eight hundred and three, shall be or remain in the Receipt of the Exchequer of the Surplus of the Consolidated Fund of *Great Britain*, (except such Monies of the said Consolidated 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 Consolidated 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.

Principal and Interest, with Charges, to be repaid out of the first Supplies to be granted in the next Session.

VI. Provided always, and be it enacted, That whatever Monies shall be so issued out of the said Consolidated 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.

Monies issued out of the Consolidated Fund to be replaced out of the First Supplies.

VII. And be it declared and further enacted, 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 Five Millions, 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; or any Thing in an Act, passed in the Thirty-eighth Year of the Reign of His present Majesty, intituled, *An Act to amend and continue, until One Month after the Conclusion of the present War, the Provisions contained in an Act, passed in the Session of Parliament of the Thirty-sixth and Thirty-seventh Years of His present Majesty, Chapter Ninety-one*, videlicet, *on the Twenty-second of* June *One thousand seven hundred and ninety-seven, for the Restriction on Payments of Cash by the Bank*, to the contrary thereof in anywise notwithstanding.

Bank of *England* authorized to advance the said Sum on the Credit of this Act, notwithstanding the Act 5 & 6 Gul. & Mariæ, or 38 Geo. 3. c. 1.

VIII. Provided always, and be it further enacted, That the said Lords Commissioners of His Majesty's Treasury, or any Three or more of them, shall and may, and they are hereby authorized, out of the said Sum of Five Millions,

The Treasury may remit 1,000,000 *l.* for the Service of *Ireland*.

Millions, to remit to the Exchequer of that Part of the United Kingdom called *Ireland*, from Time to Time, any Sums of Money not exceeding in the Whole the Sum of One Million, to be applied to such Services for *Ireland* as shall have been voted by the Commons of the United Kingdom of *Great Britain* and *Ireland* in this present Session of Parliament.

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