ANNO QUADRAGESIMO QUINTO

GEORGII III. REGIS.

****

CAP. VII.

An Act for raiſing the Sum of Three millions by Loans or Exchequer Bills, for the Service of *Great Britain*, for the Year One thouſand eight hundred and five. [22d *February* 1805.]

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,

Commiſſioners of the Treaſury may raiſe 3,000,000*l.* by Loans and Exchequer Bills in like Manner as is preſcribed by the Malt Act of this Seſſion, c. 1, concerning Loans, *etc.*

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 Three 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 and granting to His Majeſty, certain Duties upon Malt in* Great Britain, *for the Service of the Year One thouſand eight hundred and five*, 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, *etc.* 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 3½*d. per Centum 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 Half-penny *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 *Jan.* 5, 1806.

Action not to lie for ſuch Refuſal.

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 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 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 ſix, nor ſhall any ſuch Receiver or Collector exchange at any Time before the ſaid Fifth Day of *January* One thouſand eight hundred and 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 Day of *January*

One thouſand eight hundred and ſix; any Thing in the ſaid recited Act, made in this preſent Seſſion of Parliament, or this Act, contained to the contrary notwithſtanding.

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

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 Six Inſtalments of any Loan which may be granted by any Act to be paſſed in this 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 ſix, 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 ſix, 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: 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 thenafter 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, notwithſtanding the Act 5 & 6 Gul. & Mariæ.

VI. 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 Three 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 in any ſubſequent Act to the contrary thereof in anywiſe notwithſtanding.

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