

ANNO QUADRAGESIMO SEXTO

GEORGII III. REGIS.

CAP. XLI.

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 six. [5th *May* 1806.]

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 cheerfully 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, at any Time or Times, 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

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. 2. concerning Loans, etc.

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 ſix*, 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 any Truſtee of the ſaid Auditor, appointed under the Authority of an Act paſſed in this Seſſion of Parliament, intituled, *An Act to empower the Auditor of the Exchequer to conſtitute a Truſtee for the Execution of the ſaid Office in the Caſe therein mentioned*, or in the Name of ſuch Auditor or Truſtee, by any Perſon duly authorized by the ſaid Auditor, or ſuch Truſtee, 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 firſt 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 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 3l. per Centum per Annum.

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 Pounds *per Centum per Annum*, from the Fifth Day of *April* One thouſand eight hundred and ſix, upon or in reſpect of the Whole of the Monies reſpectively contained therein, payable out of any Aids or Supplies in the Receipt of His Majeſty's Exchequer.

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

nor exchanged before the Expiration of Six Months from the Ratification of a Definitive Treaty of Peace.

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 Expiration of Six Months from the Ratification of a Definitive Treaty of Peace, 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 Expiration of the ſaid Period; nor ſhall any ſuch Receiver or Collector exchange at any Time, before the Expiration of the ſaid Period, for any Money of ſuch Revenues,

venues, 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 Expiration of the said Period; any Thing in the said first recited Act made in this present Session of Parliament, 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 shall be, and are hereby charged and chargeable upon, and shall be repaid by and out of the First Supplies to be granted in the next Session of Parliament; any Thing herein contained to the contrary notwithstanding.

Exchequer Bills to be repaid out of the Supplies to be granted in next Session.

VI. Provided always, and be it further enacted, That in case Provision shall not be made by Parliament, for Payment of the Exchequer Bills to be issued in pursuance of this Act, so that the same shall be fully paid and discharged on or before the Expiration of Six Months from the Ratification of a Definitive Treaty of Peace, then and in that Case the said Exchequer Bills, or such Part thereof as shall then remain unpaid, shall, from and after the Expiration of the said Period, bear an Interest of Five Pounds *per Centum per Annum*; any Thing herein contained to the contrary thereof in anywise notwithstanding.

Exchequer Bills if not paid off, to bear an Interest of 5 per Cent.

VII. Provided also, and be it further enacted, That in case at any Time previous to the Expiration of Six Months from the Ratification of a Definitive Treaty of Peace, the Price of the Three Pounds *per Centum* Consolidated Bank Annuities, shall be Eighty Pounds *per Centum* or more, the Whole of the Exchequer Bills to be granted in pursuance of this Act, shall become due and payable in like Manner as if the said Period had expired; and in case Payment thereof shall not be provided for by Parliament, the said Exchequer Bills, together with all 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 any of the Aids or Supplies which shall be granted by Parliament for the Service of the Year, in which the Price of the Three Pounds *per Centum* Consolidated Bank Annuities shall be Eighty Pounds *per Centum* or more as aforesaid; and in case sufficient Aids or Supplies for that Purpose shall not be granted by Parliament, then all the said Exchequer Bills with the Charges incident to or attending the same, shall be and are hereby charged and chargeable upon such Monies as shall then be or remain in the Receipt of the Exchequer arising from the Consolidated Fund of *Great Britain*, (except such Monies of the said Consolidated Fund as shall be 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 Exchequer Bills and 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 Holders or Proprietors thereof.

When the 3 per Cent. Consols shall be 80 l. per Cent. or more, the Exchequer Bills shall become payable, etc.

VIII. 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

Bank of England authorized to advance the said

or

Sum on the Credit of this Act,

notwithstanding the Act 5 & 6 Gul. & Mariæ.

or lend to His Majesty in like Manner, at the Receipt of the Exchequer, upon the Credit of the Loans 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; and 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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