ANNO QUADRAGESIMO OCTAVO

GEORGII III. REGIS.

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C A P. LIV.

An Act for raising the Sum of One million five hundred thousand Pounds, by Exchequer Bills, for the Service of *Great Britain* for the Year One thousand eight hundred and eight. [27th *May* 1808.]

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 be lawful for the Commissioners of His Majesty's Treasury at any Time or Times, to cause or direct any Number of Exchequer Bills to be made out at the Receipt of the Exchequer of *Great Britain*, for any Sum or Sums of Money, not exceeding in the Whole, the Sum of One million five hundred thousand Pounds, in the same or like Manner, Form, and Order, and according to the same or like Rules and Directions, as are prescribed in and by an

Commissioners of the Treasury may raise 1,500,000l. by Loans and Exchequer Bills in like Manner as is prescribed by 48 G. 3. c. 1.

5 L *5 Act

Act passed in this Session of Parliament, for regulating the issuing and paying off of Exchequer Bills.

The Clauses, &c. in the recited Act 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 an Act, passed in this Session of Parliament, for regulating the issuing and paying off of Exchequer Bills, shall be applied and extended to the Exchequer Bills to be made out in pursuance of this Act, as fully and effectually, to all Intents and Purposes, as if the said several Clauses or Provisoes had been particularly repeated and re-enacted in the Body of this Act.

Exchequer Bills payable out of the First Supplies

III. And be it further enacted, That the principal Sum or Sums of Money to be contained in such Exchequer Bills, shall be and are hereby charged and chargeable upon, and shall be paid and discharged by and out of the First Supplies to be granted in the next Session of Parliament.

Exchequer Bills to bear an Interest not exceeding 5l. per Cent per Annum.

IV. And be it further enacted, That the Exchequer Bills to be made out in pursuance of this Act, shall bear Date on the Days on which the same shall be respectively issued, and shall and may bear an Interest not exceeding the Rate of Five Pounds *per Centum per Annum*, 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 may be taken in Payment of the Revenue after April 5, 1809.

V. And be it further enacted, That all and every the Exchequer Bills to be made forth by virtue of this Act, or so many of them as shall from Time to Time remain undischarged and uncancelled, shall and may from and after the Fifth Day of *April* One thousand eight hundred and nine, be received and taken, and shall pass and be current, to all and every the Receivers and Collectors in *Great Britain*, of the Customs, Excise, or any Revenue, Supply, Aid, or Tax whatsoever, already granted due or payable, or which shall or may hereafter be granted due or payable to His Majesty, His Heirs and Successors; and also at the Receipt of the Exchequer, from the said Receivers or Collectors, or from any other Person or Persons, Bodies Politick or Corporate whatsoever, making any Payments there to His Majesty, His Heirs and Successors, for or upon any Account, Cause, or Occasion whatsoever, according to the Purport and true Meaning of this Act; and that such of the same Bills as shall be received at the Exchequer, shall and may be locked up and secured as Cash according to the Course of the Exchequer settled and established by Law for locking up and securing Monies received in Specie there.

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 upon the Credit of the Exchequer Bills to be made out in pursuance of this Act, any Sum or Sums of Money, not exceeding in the Whole the Sum of One million five 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; and for securing certain Recompences and Advantages in the said Act mentioned, to such Persons as shall voluntarily advance the Sum*

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.

VII. And be it further enacted, That this Act may be altered, varied, or repealed, by any Act or Acts to be paſſed in this Seſſion of Parliament. Act may be altered or repealed this Seſſion.

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