

ANNO QUINQUAGESIMO SECUNDO

GEORGII III. REGIS.

CAP. XXIV.

An Act for raiſing the Sum of Six millions ſeven hundred and eighty-nine thouſand ſix hundred and twenty-five Pounds by way of Annuities.

[25th *March* 1812.]

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, being deſirous to raiſe the neceſſary Supplies which we have chearfully granted to Your Majeſty in this Seſſion of Parliament, have reſolved that the Sum of Six millions ſeven hundred eighty-nine thouſand ſix hundred and twenty-five Pounds be raiſed by Annuities, in Manner 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 every Contributor towards raiſing the ſaid Sum of Six millions ſeven hundred eighty-nine thouſand ſix hundred and twenty-five Pounds ſhall, for every One hundred Pounds contributed and paid, be entitled to the Principal Sum of One hundred and eight Pounds in Annuities after the Rate of Five Pounds *per Centum per Annum*, to commence from the Fifth Day of *January* One thouſand eight hundred and twelve.

Contributor entitled to 108l. in Annuities of Five per Cent. for every 100l. contributed.

II. And whereas, purſuant to and upon the Terms and Conditions expreſſed in the ſaid Reſolution, ſeveral Perſons have, in Books opened at the Bank of *England* for that Purpoſe, ſubſcribed together the Whole of the ſaid Sum of Six millions ſeven hundred eighty-nine thouſand ſix hundred and twenty-five Pounds to be raiſed by Annuities; and made Depoſits of Ten Pounds for every Sum of One hundred Pounds by them ſo ſubſcribed to the ſaid Sum of Six millions ſeven hundred eighty-nine thouſand ſix hundred and twenty-five Pounds to be raiſed by Annuities, with the Caſhiers of

Contributors who have made Depoſits to pay the Remainder of Subſcriptions by Inſtalments.

of the Governor and Company of the Bank of *England*; be it therefore enacted, That it shall and may be lawful to and for such Contributors, who have made such Deposits with the Cashier or Cashiers of the Governor and Company of the Bank of *England*, (which Cashier or Cashiers is and are hereby appointed the Receiver and Receivers of such Contributions, without any other Warrant to be had in that Behalf), to advance and pay unto the said Cashier or Cashiers of the Governor and Company of the Bank of *England*, the several Remainders of the Sums by them respectively subscribed towards the said Sum of Six millions seven hundred eighty-nine thousand six hundred and twenty-five Pounds at or before the respective Days and Times, and in the Proportions herein-after limited and appointed in that Behalf; (that is to say), the further Sum of Ten Pounds *per Centum* on or before the Twenty-fourth Day of *April* One thousand eight hundred and twelve; the further Sum of Ten Pounds *per Centum* on or before the Fifteenth Day of *May* then next following; the further Sum of Ten Pounds *per Centum* on or before the Twenty-sixth Day of *June* then next following; the further Sum of Ten Pounds *per Centum* on or before the Twenty-fourth Day of *July* then next following; the further Sum of Ten Pounds *per Centum* on or before the Twenty-eighth Day of *August* then next following; the further Sum of Ten Pounds *per Centum* on or before the Twenty-fifth Day of *September* then next following; the further Sum of Ten Pounds *per Centum* on or before the Sixteenth Day of *October* then next following; the further Sum of Ten Pounds *per Centum* on or before the Twenty-seventh Day of *November* then next following; and the remaining Sum of Ten Pounds *per Centum* on or before the Thirty-first Day of *December* then next following.

Guardians may subscribe for Infants.

III. And be it further enacted, That it shall and may be lawful for any Guardian or Trustee, having the Disposition of the Money of any Infant, to contribute and pay for or towards advancing the said Sum of Six millions seven hundred eighty-nine thousand six hundred and twenty-five Pounds to be raised by Annuities in Manner aforesaid; and such Infant, upon the Payment of such Sum or Sums subscribed by such Guardian or Trustee, shall become a Contributor within the Meaning of this Act, and be entitled to have and receive the Annuities, Advantages, and Payments, in respect thereof, in such and the like Manner as any other Contributor; and the said Guardian and Trustee, as to the said Sum or Sums so advanced, is hereby discharged, so as the Name of such Infant be expressed in the Receipt or Receipts for such Money.

Exchequer Bills of a certain Date to be taken in Payment of Instalments.

IV. And be it further enacted, That every Contributor who shall be possessed of any Exchequer Bill or Bills bearing Date between the First Day of *March* One thousand eight hundred and eleven, and the Fourteenth Day of *February* One thousand eight hundred and twelve, both inclusive, shall be at Liberty to pay or deliver in the same together with the Interest due thereon respectively on Account of any Instalments which shall become due by virtue of this Act.

Discount to be allowed on Payment of the whole Subscription by Nov. 26, 1812.

V. And be it further enacted, That every Contributor paying in the Whole of the Sums by them respectively subscribed in respect of the said Sum of Six millions seven hundred eighty-nine thousand six hundred and twenty-five Pounds to be contributed as aforesaid, at any Time on or before the Twenty-sixth Day of *November* One thousand eight hundred and twelve shall be entitled to an Allowance of so much Money as the Interest

of each Sum to paid in advance for completing his, her, or their Contribution respectively shall amount unto, after the Rate of Four Pounds *per Centum per Annum* from the Day of completing the same, to the Thirty-first Day of *December* One thousand eight hundred and twelve, which Allowance is to be paid by the said Cashier or Cashiers out of the Money to be contributed in pursuance of this Act, as soon as such respective Contributors, their Executors, Administrators, Successors, and Assigns, shall have completed such Payment.

Contributors entitled to certain Annuities payable Half-yearly, but not till their Subscriptions are completed.

VI. And be it further enacted, That the several Subscribers or Contributors, their Executors, Administrators, Successors and Assigns, in respect of the said Sum of Six millions seven hundred eighty-nine thousand six hundred and twenty-five Pounds shall be entitled for every One hundred Pounds by him, her, or them respectively advanced and paid, to an Annuity after the Rate of Five Pounds *per Centum*, to commence from the Fifth Day of *January* One thousand eight hundred and twelve, until Redemption by Parliament in Manner herein-after mentioned; which said Annuities shall be payable and paid Half-yearly, by even and equal Portions, on the Fifth Day of *July* and the Fifth Day of *January* in every Year; the First Payment to be due on the Fifth Day of *July* One thousand eight hundred and twelve, but shall not be payable until the respective Subscribers or Contributors, their Executors, Administrators, Successors, or Assigns, shall have completed the Whole of the Sums by them subscribed for the Purchase of the said Annuities.

As soon as Subscriptions are completed they may be transferred.

VII. And be it further enacted, That as soon as any Contributors, their Executors, Administrators, Successors or Assigns, shall have completed their Payments of the whole Sum payable by them respectively towards the said Sum of Six millions seven hundred eighty-nine thousand six hundred and twenty-five Pounds, the Principal Sum or Sums in the said Annuities after the Rate of Five Pounds *per Centum* shall forthwith be, in the Books of the Bank of *England*, placed to the Credit of such respective Contributors, their Executors, Administrators, Successors, or Assigns, completing such Payments; and the Persons to whose Credit such Principal Sums shall be so placed, their respective Executors, Administrators, Successors, and Assigns, shall and may have Power to assign and transfer the same, or any Part, Share, or Proportion thereof, to any other Person or Persons, Body or Bodies Politick or Corporate whatsoever, in the Books of the Bank of *England*; and the said Governor and Company of the Bank of *England* are hereby required, as soon as conveniently may be after the passing of this Act, to prepare proper Books for the Purpose of entering the Names of all such Contributors, and of placing to their Credit the Principal Sums so paid by them respectively; and that such of the said Contributors, their Executors, Administrators, Successors, or Assigns, who shall complete the Payments of the whole Sum payable by them respectively, towards the said Sum of Six millions seven hundred eighty-nine thousand six hundred and twenty-five Pounds, at any Time before the Governor and Company of the Bank of *England* shall have prepared their Receipts according to the Directions of this Act, shall be entitled to have the Sums so paid forthwith placed to their Credit in the Books of the Bank of *England*; and the said Governor and Company are hereby required to cause such Sums to be forthwith placed to the Credit of the Persons entitled to the Annuities in respect thereof, in the Books of the said Bank of *England*; and such Entries in the

the ſaid Books ſhall be in lieu of the Receipts hereby directed to be given for all Sums paid in Manner aforeſaid; and ſuch Sums ſhall carry the Annuities after the Rate of Five Pounds *per Centum per Annum*, redeemable by Parliament; and ſhall be taken and deemed to be Stock transferrable according to the true Intent and Meaning of this Act, until Redemption thereof, in ſuch Manner as is herein-after mentioned.

Contributors paying the Whole of their Subſcriptions by the Times herein ſpecified, to be entitled to Annuities from certain Periods.

VIII. Provided always, and be it further enacted, That all and every ſuch Contributor or Contributors, his, her, or their Executors, Adminiſtrators, Succeſſors, and Aſſigns, who ſhall have paid into the Hands of the ſaid Caſhier or Caſhiers the Whole of his, her, or their Contribution Money, on or before the Second Day of *July* One thouſand eight hundred and twelve, ſhall be entitled to have and receive on the Fifth Day of *July* One thouſand eight hundred and twelve, at the Bank of *England*, the Half Year's Annuity after the Rate of Five Pounds *per Centum*, that ſhall become due on the Fifth Day of *July* One thouſand eight hundred and twelve, and that all and every Perſon or Perſons who ſhall not have completed the Whole of their ſaid Payments on or before the ſaid Second Day of *July* One thouſand eight hundred and twelve, ſhall, on completing the ſame within the Time in this Act preſcribed, be entitled to receive the Year's Annuity from the Fifth Day of *January* One thouſand eight hundred and twelve, according to the true Intent and Meaning of this Act.

Annuities payable and transferrable at the Bank.

IX. And be it further enacted, That all the Annuities aforeſaid ſhall be payable and paid, and be transferrable, at the Bank of *England*; and ſhall be ſubject to ſuch Redemption as is herein-after mentioned.

Money to be iſſued out of the Conſolidated Fund of Great Britain for Payment of Annuities and Charges;

X. And be it further enacted, That ſo much Money ſhall, from Time to Time be ſet apart and iſſued at the Receipt of the Exchequer in *England* out of the Conſolidated Fund of *Great Britain*, to the ſaid Caſhier or Caſhiers of the Governor and Company of the Bank of *England*, as ſhall be ſufficient to ſatisfy and pay the reſpective Annuities to be created in reſpect of the ſaid Sum of Six millions ſeven hundred eighty-nine thouſand ſix hundred and twenty-five Pounds, together with the Charges attending the ſame.

and ſhall be charged upon the ſaid Fund.

XI. And be it further enacted, That all the ſaid Annuities, Intereſt, and Dividends, which ſhall become payable in reſpect of the ſaid Sum of Six millions ſeven hundred eighty nine thouſand ſix hundred and twenty-five Pounds, ſhall be charged and chargeable upon, and are hereby charged upon and made payable out of the Conſolidated Fund of *Great Britain*.

The Bank to appoint a Caſhier and an Accountant General, and the Treaſury to order Money to be iſſued to the Caſhier for Payment of Annuities.

XII. And, for the more eaſy and ſure Payment of the Annuities eſtabliſhed by this Act, be it further enacted, That the ſaid Governor and Company of the Bank of *England*, and their Succeſſors, ſhall from Time to Time, and until all the ſaid Annuities ſhall be redeemed, appoint and employ One or more ſufficient Perſon or Perſons, within their Office in the City of *London*, to be their Chief or Firſt Caſhier or Caſhiers, and one other ſufficient Perſon within the ſame Office to be their Accountant General; and that ſo much of the Monies by this Act appropriated for the Purpoſe, as ſhall be ſufficient from Time to Time to anſwer the ſaid ſeveral and reſpective Annuities, and other Payments herein directed to be made out of the ſaid Monies, in reſpect of the Whole of the ſaid Sum of ſix millions

ſeven

seven hundred eighty nine thousand six hundred and twenty-five Pounds, shall, by Order of the Commissioners of the Treasury of *Great Britain*, or any Three or more of them, or the High Treasurer of *Great Britain* for the Time being, without any further Warrant to be sued for, had, or obtained in that Behalf, from Time to Time, at the respective Days of Payment in this Act appointed for Payment thereof, be issued and paid at the Receipt of the Exchequer in *Great Britain*, to the said First or Chief Cashier or Cashiers of the said Governor and Company of the Bank of *England*, and their Successors for the Time being, by way of Imprest and upon Account for the Payment of the said several and respective Annuities payable by virtue of this Act; and that such Cashier or Cashiers, to whom the said Money shall from Time to Time be issued, shall from Time to Time without delay, pay the same accordingly, and render his or their Accounts thereof according to the due Course of the Exchequer in *Great Britain*; and that the said Accountant General for the Time being shall, from Time to Time, inspect and examine all Receipts and Payments of the said Cashier or Cashiers, and the Vouchers relating thereto, in order to prevent any Fraud, Negligence, or Delay.

Cashier to give Receipt for Subscriptions, which may be assigned before Nov. 27, 1812.

XIII. And be it further enacted, That the Cashier or Cashiers of the Governor and Company of the Bank of *England*, who shall have received or shall receive any Part of the said Contributions towards the said Sum of Six millions seven hundred eighty-nine thousand six hundred and twenty-five Pounds shall give a Receipt or Receipts in Writing to every such Contributor for all such Sums; and that the Receipts to be given shall be assignable at any Time before the Twenty-seventh Day of *November* One thousand eight hundred and twelve, and no longer: Provided always, that such Cashier or Cashiers shall give Security to the good liking of any Three or more of the Commissioners of the Treasury, or the High Treasurer of *Great Britain* for the Time being, for duly answering and paying into the Receipt of His Majesty's Exchequer in *Great Britain* as after mentioned, for the publick Use, all the Monies which they have already received, and shall hereafter receive from Time to Time, of and for the Whole of the said Sum of Six millions seven hundred eighty-nine thousand six hundred and twenty-five Pounds, and for accounting duly for the same, and for Performance of the Trust hereby in them reposed, and shall from Time to Time pay all such Monies as soon as he or they shall receive the same, or any part thereof, or within Five Days afterwards at the farthest, into, and shall account for the same, in the Exchequer of *Great Britain*, according to the due Course thereof, deducting thereout such Sums as shall have been paid by him or them in pursuance of this Act, for which Sums so paid Allowance shall be made in his or their Accounts.

Cashier to give Security for paying the Money he receives into the Exchequer.

A Book to be kept in the Accountant General's Office for entering Contributors Names a Duplicate whereof to be transmitted to the Auditor of the Exchequer.

XIV. And be it enacted, That in the Office of the Accountant General of the Governor and Company of the Bank of *England* for the Time being a Book or Books shall be provided and kept, in which the Names of the Contributors shall be fairly entered; which Book or Books the said respective Contributors, their respective Executors, Administrators, Successors, and Assigns, shall and may from Time to Time, and at all seasonable Times, resort to and inspect without any Fee or Charge; and that the said Accountant General shall, on or before the Fifth Day of *July* One thousand eight hundred and thirteen, transmit an attested Duplicate, fairly written on Paper, of the said Book or Books into the Office of the Auditor of

of the Receipt of His Majesty's Exchequer in *Great Britain*, there to remain for ever.

Contributors duly paying their Subscriptions entitled to Annuities Tax free.

XV. And be it further enacted, That such Contributors, duly paying in the whole Sum so subscribed at or before the respective Times, in this Act limited in that Behalf, and their respective Executors, Administrators, Successors and Assigns, shall have, receive, and enjoy, and be entitled by virtue of this Act to have, receive, and enjoy the said Annuities by this Act granted in respect of the Sum so subscribed out of the Monies granted and appropriated in this Session of Parliament for Payment thereof, and shall have good and sure Interests and Estates therein, according to the several Provisions in this Act contained, and that the said several Annuities shall be free from all Taxes, Charges, and Impositions whatsoever.

Subscriptions paid in Part and not completed, forfeited.

XVI. Provided always, That in case any such Contributors who have already deposited with or shall hereafter pay to the said Cashier or Cashiers any Sum or Sums of Money at the Time and in the Manner hereinbefore mentioned, in Part of the Sum or Sums so by them respectively subscribed, or their respective Executors, Administrators, Successors, or Assigns, shall not advance and pay to the said Cashier or Cashiers, the Residue of the Sum or Sums so subscribed at the Times and in the Manner before mentioned, then and in every such Case so much of the respective Sum or Sums so subscribed, as shall have been actually paid in Part thereof to the said Cashier or Cashiers, shall be forfeited for the Benefit of the Publick, and all Right and Title to the said Annuities after the Rate of Five Pounds *per Centum per Annum*, in respect thereof, shall be extinguished; any Thing in this Act contained to the contrary thereof in anywise notwithstanding.

Annuities to be deemed Personal Estate.

XVII. And be it further enacted, That all Persons who shall be entitled to any of the Annuities hereby granted in respect of the said Sum of Six millions seven hundred eighty-nine thousand six hundred and twenty-five Pounds, and all Persons lawfully claiming under them, shall be possessed thereof as of a Personal Estate, which shall not be descendible to Heirs, nor liable to any Foreign Attachment by the Custom of *London*, or otherwise, any Law, Statute, or Custom to the contrary notwithstanding.

Treasury may apply the Money paid into the Exchequer.

XVIII. And be it further enacted, That it shall be lawful for any Three or more of the Commissioners of the Treasury, or the High Treasurer of *Great Britain* for the Time being, to issue and apply from Time to Time all such Sums of Money as shall be so paid into the Receipt of His Majesty's Exchequer of *Great Britain*, by the said Cashier or Cashiers, to such Services as shall then have been voted by the Commons of the United Kingdom of *Great Britain* and *Ireland*, in this present Session of Parliament.

Accountant General to keep Books for entering Transfers.

XIX. And be it further enacted, That Books shall be constantly kept by the said Accountant General for the Time being, wherein all Assignments or Transfers of all Sums advanced or contributed towards the said Sum of Six millions seven hundred eighty-nine thousand six hundred and twenty-five Pounds shall be entered and registered; which Entry shall be conceived in proper Words for that Purpose, and shall be signed by the Parties making such Assignments or Transfers, or if such Parties be absent, by their respective Attorney or Attornies thereunto lawfully authorized in

Writing under his or their Hand and Seal, or Hands and Seals, to be attested by Two or more credible Witnesses; and that the several Persons to whom such Transfers shall be made, shall respectively underwrite their Acceptance thereof, and that no other Method of assigning and transferring the said Annuities, or any Part thereof, or any Interest therein, shall be good or available in Law: Provided always, that all Persons possessed of any Share or Interest in the said Stock of Annuities, or any Estate or Interest therein, may devise the same by Will, in Writing, attested by Two or more credible Witnesses; but that no Payment shall be made upon any such Devise, until so much of the said Will as relates to such Share, Estate, or Interest in the said Stock of Annuities, be entered in the said Office; and that in Default of such Transfer or Devise, such Share, Estate, or Interest in the said Stock of Annuities, shall go to the Executors, Administrators, Successors, and Assigns; and that no Stamp Duties whatsoever shall be charged on any of the said Transfers; any Law or Statute to the contrary notwithstanding.

Stock may be devised.

Transfers not liable to Stamp Duties.

XX. Provided always, and be it further enacted, That it shall be lawful to and for the Governor and Company of the Bank of *England*, to retain out of the said Contributions at the Rate of Eight hundred Pounds for every Million thereof as an Allowance for the Service, Pains, and Labour of the said Cashier or Cashiers employed in receiving, paying and accounting for the same; and also for the Service, Pains, and Labour of the said Accountant General, for performing the Trust reposed in him by this Act; which Allowance, in respect of the Service, Pains, and Labour of the said Cashier or Cashiers and Accountant General of the said Governor and Company, shall be for the Use of the said Governor and Company, and at their Disposal only.

Allowance for the Expence of Management.

XXI. And be it further enacted, That all the Monies converted into Annuities after the Rate of Five Pounds *per Centum per Annum*, by virtue of this Act, or intended so to be, shall be deemed, reputed and taken to be One Capital or Joint Stock, and shall be added to and made Part of the Joint Stock of Annuities with and shall be redeemable at the same Time and in like Manner as the Annuities carrying an Interest after the Rate of Five Pounds *per Centum per Annum*, established by the Acts of the Twenty-fourth, Twenty-fifth, Thirty-fourth, Thirty-fifth, Thirty-sixth, Thirty-seventh, Forty-eighth, Forty-ninth, Fiftieth, Fifty-first and Fifty-second Years of the Reign of His present Majesty, for granting Annuities to satisfy certain Navy, Victualling, and Transport Bills, Ordnance Debentures, and Exchequer Bills, and that all and every Person or Persons, and Corporations, whatsoever, in Proportion to the Money to which he, she, or they shall become entitled as aforesaid by virtue of this Act, shall have or be deemed to have a proportional Interest and Share in the said Stock of Annuities at the Rate aforesaid.

Money converted into Five per Cent. Annuities to be added to the Joint Stock of Five per Cent. already established.

XXII. And be it further enacted, That if any Person or Persons shall forge or counterfeit, or cause or procure to be forged or counterfeited, or shall willingly act or assist in the forging or counterfeiting any Receipt or Receipts for the Whole of, or any Part or Parts of the said Contributions towards the said Sum of Six millions seven hundred eighty-nine thousand six hundred and twenty-five Pounds, either with or without the Name or Names of any Person or Persons being inserted therein, as the Contributor

Persons counterfeiting Receipts for Contributions, &c. guilty of Felony.

butor or Contributors thereto, or Payer or Payers thereof, or of any Part or Parts thereof; or shall alter any Number, Figure, or Word therein, or utter or publish as true any such false, forged, counterfeited or altered Receipt or Receipts, with Intent to defraud the Governor and Company of the Bank of *England*, or any Body Politick or Corporate, or any Person or Persons whatsoever, every such Person or Persons so forging or counterfeiting, or causing or procuring to be forged or counterfeited, or willingly acting or assisting in the forging or counterfeiting, or altering, uttering, or publishing as aforesaid, being thereof convicted in due Form of Law, shall be adjudged guilty of Felony, and shall suffer Death as a Felon without Benefit of Clergy.

Bank to continue a Corporation till the Annuities hereby granted cease.

XXIII. Provided always, and be it further enacted, That the said Governor and Company of the Bank of *England*, and their Successors notwithstanding the Redemption of all or any of their own Funds, in pursuance of the Acts for establishing the same, or any of them, shall continue a Corporation for the Purposes of this Act, until all the Annuities by this Act granted shall be redeemed by Parliament as aforesaid; and that the said Governor and Company of the Bank of *England*, or any Member thereof, shall not incur any Disability for or by reason of their doing any Matter or Thing in pursuance of this Act.

No Fee to be taken for receiving Contributions, or paying or transferring Annuities, on Penalty of 20l.

XXIV. And be it further enacted, That no Fee, Reward, or Gratuity whatsoever, shall be demanded or taken of any of His Majesty's Subjects, for receiving or paying the said Subscription or Contribution Monies or any of them, or for any Receipt concerning the same, or for paying the said Annuities or any of them, or for any Transfer of any Sum, great or small, to be made in pursuance of this Act, upon Pain that any Officer or Person offending, by taking or demanding any such Fee, Reward, or Gratuity, shall, for every such Offence, forfeit the Sum of Twenty Pounds to the Party aggrieved, with full Costs of Suit, to be recovered by Action of Debt, Bill, Plaint or Information, in any of His Majesty's Courts of Record at *Westminster*, wherein no Essoign, Protection, Privilege or Wager of Law, Injunction, or Order of Restraint, or any more than One Imparlance shall be granted or allowed.

Persons sued may plead the General Issue.

XXV. And be it further enacted, That if any Person or Persons shall be sued, molested, or prosecuted, for any Thing done by virtue or in pursuance of this Act, such Person or Persons shall and may plead the General Issue, and give this Act and the special Matter in Evidence, in his, her, or their Defence or Defences; and if afterwards a Verdict shall pass for the Defendant or Defendants, or the Plaintiff or Plaintiffs shall discontinue his, her or their Action or Prosecution, or be non-suited, or Judgement shall be given against him, her, or them, upon Demurrer or otherwise, then such Defendant or Defendants shall have Treble Costs awarded to him, her, or them, against any such Plaintiff or Plaintiffs.

Treble Costs

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