ANNO QUINQUAGESIMO QUARTO

GEORGII III. REGIS.

CAP. LXXXIX.

An Act for the Charge of the further Addition to the Public Funded Debt of *Great Britain*, for the Service of the Year One thousand eight hundred and fourteen. [14th *July* 1814.]

WHEREAS by an Act passed in the last Session of Parliament, intituled *An Act to alter and amend several Acts passed in His present Majesty's Reign, relating to the Redemption of the National Debt, and for making further Provisions in respect thereof*; it was enacted and declared, that for the Purposes of the said Act, an Amount of Public Debt, equal to the whole Capital of the Public Debt in perpetual redeemable Annuities, existing on the Fifth Day of *January* One thousand seven hundred and eighty-six, should be deemed to be satisfied and discharged; and so much of the Capital Stock so purchased and transferred as therein mentioned, and standing in the Names of the Commissioners for the Reduction of the National Debt, in the Books of the Governor and Company of the Bank of *England*, as Parliament by any Act or Acts of the said Session should or might direct, should be cancelled in like Manner as if the same had been transferred to the said Commissioners for the Redemption of Land Tax, pursuant to the Provisions of the several Acts thereunto relating, in order to make Provision for the Charge of any Addition to be made to the Public Funded Debt of *Great Britain*, by way of Loan or in any other Manner, for the Service of the Year One thousand eight hundred and thirteen; and that when and so soon as such a further Amount of the Capital Funded Debt of *Great Britain*, should have been purchased by 53 G. 3. c. 35.

the ſaid Commiſſioners, or transferred to them for the Redemption of Land Tax, or the Purchaſe of Life Annuities, as together with the Amount ſo already purchaſed or transferred as aforeſaid ſhould have produced an Intereſt or Yearly Dividend equal in Amount to the whole Annual Charge in perpetual redeemable Annuities of the Public Debt of *Great Britain*, exiſting on the Fifth Day of *January* One thouſand ſeven hundred and eighty-ſix, the ſaid Commiſſioners ſhould thereupon certify and declare the ſame to the Lord High Treaſurer or Commiſſioners of the Treaſury for the Time being, who ſhould cauſe the ſaid Certificate and Declaration to be publiſhed in the *London Gazette*, and to be laid before Parliament, (if Parliament ſhould be then ſitting), but if Parliament ſhould not be then ſitting, then within Fourteen Days after the next Meeting of Parliament; and ſo from Time to Time whenever ſuch a further Amount of the Capital Funded Debt of *Great Britain* ſhould have been purchaſed or transferred as aforeſaid, as ſhould be equal to the whole Capital, and ſhould have produced an Intereſt or Yearly Dividend equal in Amount to the whole Annual Charge in perpetual redeemable Annuities, of each Loan contracted ſince the ſaid Fifth Day of *January* One thouſand ſeven hundred and eighty-ſix, the ſaid Commiſſioners ſhould from Time to Time thereupon in like Manner certify and declare the ſame to the Lord High Treaſurer, or Commiſſioners of the Treaſury for the Time being, who ſhould in like Manner cauſe every ſuch Certificate and Declaration to be publiſhed in the *London Gazette*, and to be laid before Parliament; and whenever any ſuch Certificate and Declaration ſhould have been ſo made, publiſhed and laid before Parliament as aforeſaid, the Amount of Public Debts to which ſuch Certificate and Declaration ſhould relate, ſhould from Time to Time be deemed and taken to be wholly ſatisfied and diſcharged, and an equal Amount of Capital Stock ſtanding in the Names of the ſaid Commiſſioners in the Books of the Governor and Company of the Bank of *England* or of the *South Sea* Company ſhould be conſidered to be redeemed by Parliament, and ſhould from Time to Time be cancelled as above mentioned, at ſuch Times and in ſuch Proportions as ſhould be directed by any Act or Acts of Parliament to be paſſed for that Purpoſe, in order to make Proviſion for the Charge of any Addition to be made to the Public Funded Debt of *Great Britain*, by way of Loan, or in any other Manner; and it was thereby further enacted, that whenever the Amount of the Sum to be raiſed by way of Loan, or in any other Manner which might create an Addition to the Public Funded Debt of *Great Britain* in that or any future Year ſhould exceed the Sum which on the Firſt Day of *February* ſhould have been or ſhould be eſtimated to be applicable in the ſame Year to the Reduction of the National Debt, then and in every ſuch Caſe an annual Sum, amounting to the One-hundredth Part of the Capital Stock created by ſo much only of the Monies raiſed by way of Loan, or in any other Manner as aforeſaid in the Year, as ſhould be equal to the Sum ſo eſtimated to be applicable to the Reduction of the National Debt within the ſame Year, ſhould be iſſued at the Receipt of the Exchequer, to the Account of the ſaid Commiſſioners, in the Manner directed by the ſaid therein recited Act of the Thirty-ſecond Year of His preſent Majeſty; and with reſpect to the Exceſs of the Monies which might be ſo raiſed in any Year by way of Loan, or in any other Manner as aforeſaid, above the eſtimated Sum applicable to the Reduction of the National Debt within the ſame Year, ſuch an annual Sum as ſhould be equal to One Half of the Intereſt of ſuch Exceſs, ſhould be ſet apart out of the Monies com-

posing the Consolidated Fund, and should in like Manner be issued at the Receipt of the Exchequer to the Governor and Company of the Bank of *England*, to be by them placed to the Account of the said Commissioners: And whereas the Sum which, on the First Day of *February* One thousand eight hundred and fourteen, was estimated to be applicable in the present Year to the Reduction of the National Debt, amounted to Eleven millions three hundred and thirty thousand four hundred and fifty-two Pounds: And whereas by an Act passed in this present Session of Parliament, intituled *An Act for raising the Sum of Twenty-four Millions by way of Annuities*, the Sum of Eighteen millions five hundred thousand Pounds was raised for the Service of *Great Britain*: And whereas the Charge of the said Sum of Eighteen millions five hundred thousand Pounds will amount to the Sum of One million one hundred and seventy-five thousand six hundred and seventy-four Pounds: And whereas it is expedient to make Provisions for such Charge in the Manner directed by the said recited Act; be it therefore 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 the Sum of Three millions nine hundred and ninety-four thousand Pounds Three Pounds *per Centum* New *South Sea* Annuities, and the Sum of Nine hundred and fifty-three thousand Pounds Three Pounds *per Centum South Sea* Annuities, of the Year One thousand seven hundred and fifty-one, standing in the Names of the Commissioners for the Reduction of the National Debt in the Books of the *South Sea* Company, and the Sum of Ten millions two hundred and seventy-two thousand three hundred and ninety-two Pounds Three Pounds *per Centum* Consolidated Annuities, and the Sum of One hundred and forty-two thousand Pounds Five Pounds *per Centum* Consolidated Annuities, standing in the Names of the said Commissioners in the Books of the Governor and Company of the Bank of *England*, shall from and after the Fifth Day of *July* One thousand eight hundred and fourteen, and the Sum of Twenty-three millions seven hundred and thirty-three thousand and ninety-nine Pounds Three Pounds *per Centum* Reduced Annuities, standing in the Names of the said Commissioners in the Books of the Governor and Company of the Bank of *England*, shall from and after the Tenth Day of *October* One thousand eight hundred and fourteen, be respectively cancelled; and the Interest or Dividends which would have been payable thereon shall from thenceforth respectively cease to be issued from the Receipt of the Exchequer, or to be charged upon the Consolidated Fund; and the Money which would have been applicable to the Payment thereof shall remain and be a Part of the growing Produce of the Consolidated Fund of *Great Britain*, for the Purpose of defraying the Charge occasioned by the Addition made or to be made to the Public Funded Debt of *Great Britain* in the present Year.

54 G. 3. c. 76.

3,994,000 l. 3 per Cent. New South Sea Annuities; 953,000 l. 3 per Cent. South Sea Annuities; 10,272,392 l. 3 per Cent. Consols; 142,000 l. 5 per Cent. Annuities; and 23,733,099 l. 3 per Cent. Reduced Annuities; standing in the Name of the Commissioners for the Reduction of the National Debt, shall after certain Periods be cancelled.

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