ANNO QUINQUAGESIMO QUINTO

GEORGII III. REGIS.

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C A P. CXV.

An Act to carry into effect a Convention made between His Majeſty and the King of the *Netherlands* and the Emperor of all the *Ruſſias.*

[28th *June* 1815.]

WHEREAS by a Convention ſigned at *London* on the Nineteenth Day of *May* One thouſand eight hundred and fifteen, between His Majeſty on the One Part, and the King of the *Netherlands* and the Emperor of all the *Ruſſias* reſpectively on the other, the following Articles, among others, were agreed upon; that is to ſay, His Majeſty the King of the *Netherlands* thereby engaged to take upon himſelf a Part of the Capital, and Arrears of Intereſt, to the Firſt of *January* One thouſand eight hundred and ſixteen, of the *Ruſſian* Loan made in *Holland* through the Intervention of the Houſe of *Hope* and Company, in *Amſterdam,* to the Amount of Twenty-five Millions of Florins *Dutch* Currency; the Annual Intereſt of which Sum, together with an Annual Payment for the Liquidation of the ſame as therein-after ſpecified, ſhould be borne by and become a Charge upon the Kingdom of the *Netherlands*; and His Majeſty engaged on His Part to recommend to his Parliament to enable Him to take upon Himſelf an equal Capital of the ſaid *Ruſſian* Loan, *videlicet,* Twenty-five Millions of Florins *Dutch* Currency; the Annual Intereſt of which Sum, together with an Annual Payment for the Liquidation of the ſame, as therein-after ſpecified, ſhould be borne by and become a Charge upon the Government of His Majeſty; and the future Charge to which his ſaid *Belgick* Majeſty and His Majeſty ſhould

be respectively liable in equal Shares on Account of the said Debt, was to consist of an Annual Interest of Five *per Centum* on the said Capitals, each of Twenty-five Millions, together with a Sinking Fund of One *per Centum* for the Extinction of the same, the said Sinking Fund being subject however to be increased, on the Demand of the *Russian* Government, to any Annual Sum not exceeding Three *per Centum*, the same to be payable till the Capital of the said Debt should be fully discharged, when the aforesaid Charge for Interest and Sinking Fund should wholly cease to be borne by his said *Belgick* Majesty and His Majesty respectively; and His said *Belgick* Majesty and His Majesty respectively bound themselves, on or before the usual Day or Days in each Year on which the Interest on the said Debt should be due and payable, to deposit with the Agent of the *Russian* Government in *Holland*, their respective Proportions of the said Interest and Sinking Fund, as above specified: Provided always, that previously to the Advance of each successive Instalment so to be paid, the said Agent shall be authorized to furnish a Certificate to each of the said Two High contracting Parties, declaring that the preceding Instalment had been duly applied in Discharge of the Interest, and in Reduction of the Principal of the said Debt, together with the corresponding Payments on account of the *Russian* Government, on that Part of the Debt which should remain a Charge on the said Government; and it was further agreed, That the *Russian* Government should continue as heretofore to be Security to the Creditors for the Whole of the said Loan, and should be charged with the Administration of the same; the Governments of the King of the *Netherlands*, and of His *Britannic* Majesty, remaining liable and bound to the Government of His *Imperial* Majesty, and for the punctual Discharge as above of their respective Proportions of the said Charge; and it was thereby understood and agreed between the High Contracting Parties, That the said Payments on the Part of the King of the *Netherlands*, and of His Majesty as aforesaid, should cease and determine, should the Possession and Sovereignty (which God forbid) of the *Belgick* Provinces at any Time pass or be severed from the Dominions of His Majesty the King of the *Netherlands*, previous to the complete Liquidation of the same; and it was also understood and agreed between the High Contracting Parties, That the Payments on the Part of the King of the *Netherlands*, and of His Majesty as aforesaid, should not be interrupted in the Event (which God forbid) of a War breaking out between any of the Three High Contracting Parties; the Government of His Majesty the Emperor of all the *Russias* being actually bound to its Creditors by a similar Agreement: And whereas the Commons of the United Kingdom have resolved that Provision be made for enabling His Majesty to defray the Expenses which may be incurred in the Execution of the said Convention; May it therefore please 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 the Lord High Treasurer or the Commissioners of the Treasury of *Great Britain*, or any Three or more of them, for the Time being respectively, shall be and he and they is and are hereby empowered from Time to Time, out of the Consolidated Fund of *Great Britain*, to cause to be issued such Sums of Money as shall be required for the Payment of the Interest on such Part of the Capital of the said *Russian* Loan as is agreed to be borne by His Majesty as aforesaid, and also for the Payment

Money to be issued out of the Consolidated Fund, to pay the Interest and Sinking Fund, conformably to this Convention.

of a Sinking Fund of One Pound *per Centum*, or not exceeding Three Pounds *per Centum*, as the Caſe may be, on the ſaid Part of the ſaid Capital, for the Extinction of the ſame, as and when the ſame may from Time to Time reſpectively become payable, and ſo long as the ſame ſhould be payable conformably to the Tenor of His Majeſty's Engagements, as ſpecified in the ſaid Conventions reſpectively, and alſo ſuch Sums as may be required to pay and ſatisfy all the Expences attending the Execution of this Act.

Accounts to be laid before Parliament.

II. And be it further enacted, That the ſaid Lord High Treaſurer or Commiſſioners of the Treaſury for the Time being, ſhall cauſe to be prepared, and ſhall lay before both Houſes of Parliament, within Twenty Days after the Commencement of every Seſſion, an Account up to the Thirty-firſt Day of *December* then next preceding, of the total Sums which ſhall from Time to Time have been iſſued and applied by virtue of this Act for paying and ſatisfying the Intereſt on the ſaid Part of the ſaid Loan ſo agreed to be borne by His ſaid Majeſty, on all or any of the ſaid Securities, and towards paying and ſatisfying the Principal thereof (in caſe the Principal of any of the ſaid Securities ſhall then have been paid) and alſo for paying the Expences of carrying this Act into Execution, and the Sinking Fund for the Extinction of the ſame; and ſuch Account ſhall alſo ſpecify how much of the ſaid Part of the ſaid Loan has been diſcharged, and how much remains to be diſcharged.

Treaſury may appoint Officers.

III. And be it further enacted, That it ſhall be lawful for the ſaid Lord High Treaſurer or the Commiſſioners of the Treaſury, or any Three or more of them for the Time being, to appoint ſuch Officers and Clerks as they may deem neceſſary for carrying this Act into Execution; and to grant ſuch Salaries and Compenſations to the ſaid Officers and Clerks, for their Trouble and Labour therein, as they may think fit and reaſonable in that Behalf.

Act may be altered this Seſſion.

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

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