

ANNO QUINQUAGESIMO QUINTO

GEORGII III. REGIS.

CAP. CLXIX.

An Act to provide for the Charge of the Addition to the Public Funded Debt of *Great Britain*, for the Service of the Year One thouſand eight hundred and fifteen. [11th *July* 1815.]

WHEREAS by an Act paſſed in the Fifty-third Year of His preſent Majeſty's Reign, 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 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 53 G. 3. c. 35.

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 compoſing 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 fifteen was eſtimated

to be applicable in the preſent Year to the Reduction of the National Debt, amounted to Eleven millions three hundred and twenty-four thouſand ſeven hundred and ſixty Pounds: And whereas by Two ſeveral Acts paſſed in the preſent Seſſion of Parliament, intituled *An Act for granting Annuities to diſcharge certain Exchequer Bills*, and alſo intituled *An Act for granting Annuities to diſcharge certain Exchequer Bills, and for raiſing a Sum of Money by Annuities, for the Service of* Great Britain, the Sum of Eleven millions one hundred and twenty-ſeven thouſand five hundred Pounds in Exchequer Bills, and the Sum of Seven millions and eight thouſand and eighty-nine Pounds Three Shillings and Sixpence in Money have been ſubſcribed to be funded in the Five Pounds *per Centum* Conſolidated Annuities: And whereas by another Act paſſed in the preſent Seſſion of Parliament, intituled *An Act for raiſing the Sum of Thirty-ſix Millions by way of Annuities*, the Sum of Twenty-ſeven millions was raiſed for the Service of *Great Britain*: And whereas the Charge of the ſaid ſeveral Sums will amount to the Sum of Three millions ſix hundred and eighty-nine thouſand three hundred and fifty-one Pounds Ten Shillings and Two-pence One Farthing: And whereas it is expedient to make Proviſion for a Part of 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 Seven millions ſeven hundred ninety-ſix thouſand four hundred Pounds, Four Pounds *per Centum* Bank Annuities, and the Sum of Fifty-one millions two hundred ſeventy-one thouſand four hundred and ſixty-ſeven Pounds, Three Pounds *per Centum* Reduced Annuities, 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*, ſhall, from and after the Tenth Day of *October* One thouſand eight hundred and fifteen, 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 in Part the Charge occaſioned by the Additions made or to be made to the Public Funded Debt of *Great Britain* in the preſent Year.

55 G. 3. c. 58.

55 G. 3. c. 74.

55 G. 3. c. 124.

7,796,400l. Four per Cents, and 51,271,467l. Three per Cents Reduced, ſtanding in the Books of the Bank in the Names of the Commiſſioners for the Reduction of the National Debt, ſhall be cancelled, and the Dividends ſhall form the Produce of the Conſolidated Fund.

II. And be it further enacted, That the Monies ariſing from the permanent Duties of Cuſtoms, Exciſe, and Poſtage granted by ſeveral Acts in the laſt and preſent Seſſion of Parliament, ſhall be deemed a permanent Increaſe to the Public Revenue of *Great Britain*, for the Purpoſe of defraying any increaſed Charge occaſioned by any Loan made or Stock created by Authority of any Act of Parliament paſſed in the preſent Seſſion of Parliament.

Duties granted in the laſt and preſent Seſſion ſhall be a permanent Increaſe to the Revenue, &c.

LONDON: Printed by GEORGE EYRE and ANDREW STRAHAN, Printers to the King's moſt Excellent Majeſty. 1815.