ANNO QUINQUAGESIMO SEXTO

GEORGII III. REGIS.

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C A P. XIV.

An Act for empowering the Governor and Company of the Bank of *England*, to advance the Sum of Six Millions, towards the Supply for the Service of the Year One thouſand eight hundred and ſixteen.

[11th *April* 1816.]

Moſt Gracious Sovereign,

WHEREAS the Governor and Company of the Bank of *England* are willing and have agreed to advance, towards the Supply granted to Your Majeſty for the Service of the Year One thouſand eight hundred and ſixteen, the Sum of Six Millions on the Security of Exchequer Bills, to be made payable at the End of Two Years certain from the paſſing of this Act, and to continue for Three Years longer from ſuch Period, ſubject to Re-payment upon Six Months Notice, to be given at any Time between the Tenth Day of *October* in any Year and the Fifth Day of *April* following, either by the Lords Commiſſioners of His Majeſty's Treaſury to the Bank of *England*, or by the Bank to the ſaid Lords Commiſſioners: Now, 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 with as much Eaſe and Advantage as poſſible to Your Majeſty's Subjects the neceſſary Supplies for the Service of the preſent Year; do 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

Bank empowered to lend Six Millions.

the Authority of the ſame, That it ſhall be lawful for the Governor and Company of the Bank of *England*, on or before the Fifth Day of *April* One thouſand eight hundred and ſeventeen, to advance and lend to His Majeſty, at the Receipt of the Exchequer, upon the Credit of the Exchequer Bills authorized to be iſſued under this Act, the Sum of Six Millions, any Thing contained in any Act or Acts of Parliament to the contrary notwithſtanding; and it ſhall alſo be lawful for the ſaid Commiſſioners of His Majeſty's Treaſury now or for the Time being, or any Three or more of them, to cauſe or direct any Number of Exchequer Bills to be made out, for any Sum or Sums of Money not exceeding in the Whole the ſaid Sum of Six Millions, to bear Date on the Day on which the ſame ſhall actually be iſſued, 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 Act paſſed in the Forty-eighth Year of the Reign of His preſent Majeſty, intituled *An Act for regulating the iſſuing and paying off of Exchequer Bills.*

Treaſury to make out Exchequer Bills.

No Alteration to be made in the Uſage of permitting the Bank to withdraw the Money in the Exchequer on the Security of Bills, &c.

II. Provided always, and be it further enacted, That during the Period the ſaid Sum of Six Millions, and alſo the Sum of Three Millions advanced by the ſaid Governor and Company towards the Supply of the Year One thouſand eight hundred and eight, and continued without Intereſt by ſeveral ſubſequent Acts, ſhall continue ſo advanced by the ſaid Governor and Company, no Alteration ſhall be made in the Uſage eſtabliſhed at the Exchequer, of permitting the ſaid Governor and Company to withdraw the Monies in the Receipt of the Exchequer upon the Security of Exchequer Bills or Notes of the ſaid Governor and Company of the Bank of *England*, to the full Amount of ſuch Monies ſo withdrawn, being depoſited in the Cheſts of the Tellers of the Exchequer by the ſaid Governor and Company; nor ſhall any of the Accounts now by Law directed to be kept at the Bank of *England*, by any Perſon or Perſons employed either in the Receipt of the Public Revenue, or in iſſuing or paying the Public Expenditure, or in any other Employment or Department of Government, be withdrawn from thence during the above Period.

48 G. 3. c. 1. extended to this Act.

III. And be it further enacted, That all and every the Clauſes, Proviſoes, Powers, Privileges, Advantages, Penalties, Forfeitures, and Diſabilities, contained in the ſaid laſt-mentioned Act, relating to Exchequer Bills, except as far as the ſame may be altered by this Act, or be contrary to any of the Proviſions thereof, 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 ſame had been originally authorized by the laſt-mentioned Act, or as if the ſaid ſeveral Clauſes or Proviſoes had been particularly repeated and re-enacted in the Body of this Act.

Intereſt to be paid on the Bills.

IV. And be it further enacted, That Intereſt at the Rate of Four Pounds *per Centum per Annum* ſhall be payable yearly upon the Exchequer Bills to be made out in purſuance of this Act, out of any Aids or Supplies in the Receipt of His Majeſty's Exchequer; and the Whole of the ſaid Exchequer Bills with all Intereſt due thereon ſhall be repaid to the ſaid Governor and Company at the End of Two Years certain from the paſſing of this Act: Provided nevertheleſs, that it ſhall and may be lawful for the ſaid Governor and Company to continue the Loan of the ſaid Sum of Six Millions for Three Years longer from the Period when

the ſame ſhall be ſo payable, ſubject to Repayment upon Six Months Notice being given between the Tenth Day of *October* in any Year and the Fifth Day of *April* following, either by the ſaid Lords Commiſſioners of His Majeſty's Treaſury to the ſaid Governor and Company or by the ſaid Governor and Company to the ſaid Lords Commiſſioners: Provided always, that ſuch Notice ſhall in no Caſe be given before the Tenth Day of *October* One thouſand eight hundred and ſeventeen: Provided alſo, that Intereſt ſhall be paid annually upon all the ſaid Exchequer Bills which ſhall continue and remain due to the ſaid Governor and Company until the final Payment and Diſcharge thereof.

Exchequer Bills to be repaid out of any Supplies in the Year;

V. And be it further enacted, That all ſuch Exchequer Bills, and all Charges incident to or attending the ſame, ſhall be and are hereby charged and chargeable upon, and ſhall be repaid or borne by or out of the firſt Aids or Supplies which ſhall be granted by Parliament for the Service of the current Year in which the ſaid Sum of Six Millions ſhall become due as aforeſaid; and in caſe ſufficient Aids or Supplies for that Purpoſe ſhall not be granted, then all the ſaid Exchequer Bills, with the Charges incident to or attending the ſame, ſhall be and are hereby charged and chargeable upon ſuch Monies as at any Time or Times, at or after ſuch Period, ſhall be or remain in the Receipt of the Exchequer of the Conſolidated Fund (except ſuch Monies of the ſaid Conſolidated Fund as ſhall then be appropriated to any particular Uſe or Uſes, by any Act or Acts of Parliament in that Behalf) and ſuch Monies of the ſaid Conſolidated Fund ſhall and may be iſſued and applied as ſoon as the ſame can be regularly ſtated and aſcertained, for and towards paying off, cancelling, and diſcharging ſuch Exchequer Bills and Charges, until the whole of them ſhall be paid off, cancelled, and diſcharged, or Money ſufficient for that Purpoſe be kept and reſerved in the Exchequer, to be payable on Demand to the reſpective Proprietors thereof.

if ſufficient Supplies not granted, out of the Conſolidated Fund.

Replacing Monies iſſued.

VI. Provided always, and be it further enacted, That whatever Monies ſhall be ſo iſſued out of the ſaid Conſolidated Fund, ſhall from Time to Time be replaced by and out of the Firſt Supplies to be then after granted by Parliament, any Thing herein contained to the contrary notwithſtanding.

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