ANNO QUINQUAGESIMO SEXTO

GEORGII III. REGIS.

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CAP. XLII.

An Act for raising the Sum of One million seven hundred thousand Pounds *British* Currency, by Treasury Bills, for the Service of *Ireland*, for the Year One thousand eight hundred and sixteen.

[21st *May* 1816.]

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 of raising the necessary Supplies which we have cheerfully and voluntarily granted to Your Majesty in this Session of Parliament, have resolved that a Sum not exceeding One million seven hundred thousand Pounds *British* Currency be raised by Treasury Bills in *Ireland*, 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 it shall and may be lawful for the Lord High Treasurer of *Ireland* for the Time being, or for the Commissioners of His Majesty's Treasury of *Ireland*, or any Three or more of them, now or for the Time being, if he or they shall judge it adviseable, at any Time or Times after the passing of this Act, by and with the Consent and Approbation of the Lord Lieutenant, or other Chief Governor or Governors of *Ireland* for the Time being, to prepare and make and issue, or cause to be prepared or made and issued, any

Irish Treasury may issue Bills to a certain Extent to bear Interest

any Number of Bills entitling the Bearer to the Sum or Sums reſpectively ſpecified therein, (not exceeding in the Whole the Amount herein-after mentioned and directed), and declaring ſuch Sum or Sums to be payable, or ſuch Bills to paſs current at the Receipt of His Majeſty's Exchequer of *Ireland*, at ſuch Time and Times as ſhall be directed by the ſaid Lord High Treaſurer or Commiſſioners of the Treaſury for the Time being, or any Three of them, by and with the Conſent and Approbation of the Lord Lieutenant or other Chief Governor or Governors of *Ireland* for the Time being, and as ſhall be expreſſed in ſuch Bills reſpectively; and ſuch Bills ſhall bear an Intereſt not exceeding the Rate of Five Pounds *per Centum per Annum*; and the ſaid Bills ſhall be numbered in Arithmetical Progreſſion, beginning with Number One.

Bills iſſued not to exceed 1,700,000l.

II. Provided always, and be it enacted, That nothing herein contained ſhall extend or be conſtrued to extend, to authorize the ſaid Lord High Treaſurer, or Commiſſioners of the Treaſury in *Ireland*, to iſſue any ſuch Bills under this Act, to any Amount exceeding in the Whole the Sum of One million ſeven hundred thouſand Pounds *Britiſh* Currency; and that ſuch Bills ſhall be iſſued for ſo much only of the ſaid Sum of One million ſeven hundred thouſand Pounds *Britiſh* Currency as ſhall be actually paid by any Perſon or Perſons into the Receipt of His Majeſty's Exchequer of *Ireland*, at the Inſtance or by and with the Conſent and Approbation of the Lord Lieutenant or other Chief Governor or Governors of *Ireland* for the Time being, and of the Lord High Treaſurer or Commiſſioners of the Treaſury of *Ireland*, or any Three of them now or for the Time being; and that the Intereſt on the ſaid Bills, not exceeding Five Pounds *per Centum per Annum*, ſhall commence from the iſſuing thereof reſpectively, and ſhall be paid to the Perſon or Perſons entitled thereto, without any Fee or Charge, and free from all Deductions whatſoever; and that every ſuch Bill ſo to be iſſued for the ſaid Sum of One million ſeven hundred thouſand Pounds *Britiſh* Currency, or any Part thereof as aforeſaid, ſhall or may, on or after ſuch Time or Times as ſhall be appointed by the ſaid Lord High Treaſurer for the Time being, or by the ſaid Commiſſioners of the Treaſury now or for the Time being, or any Three of them, by and with the Conſent and Approbation of the Lord Lieutenant or other Chief Governor or Governors of *Ireland* for the Time being, if not ſooner paid off, be received and taken by and be current to any Receiver or Collector in *Ireland* of the Cuſtoms, Exciſe, or any Revenue, Aid, or Tax in *Ireland*, for and in Satisfaction of any Cuſtom, Exciſe, or any Aid, Revenue, or Tax, then or thereafter reſpectively to become due or payable to His Majeſty, His Heirs and Succeſſors, in *Ireland*, and ſhall be taken, paſs, and be current at the Receipt of His Majeſty's Exchequer of *Ireland*, from every ſuch Receiver or Collector, for or in reſpect of the Cuſtoms, Exciſe, or any Revenue, Aid, or Tax by him collected or received, at or after ſuch Time or Times ſo to be appointed as aforeſaid.

Bills, if not paid off, ſhall be taken in Payment of the Revenue in Ireland, after ſuch Time as the Treaſury ſhall appoint,

and Intereſt ſhall ceaſe.

III. And be it further enacted, That as ſoon as any of the ſaid Treaſury Bills, which ſhall or may be iſſued in purſuance of this Act, ſhall be received by any Receiver or Collector, purſuant to the Proviſions of this Act, all Intereſt ſhall ceaſe from the Day of ſuch Receipt, and ſhall be no longer payable thereon, and the ſame, when paid by ſuch Receiver or Collector into the Receipt of His Majeſty's Exchequer of *Ireland*, ſhall be cancelled.

IV. And be it further enacted, That all the Monies to be received under or by virtue of this Act shall be paid into the Receipt of His Majesty's Exchequer at *Dublin*, and shall be carried to and form Part of the Consolidated Fund of *Ireland*. Money to be carried to the Irish Consolidated Fund.

V. And be it further enacted, That all the said Treasury Bills, and all Interest thereon, or which shall become payable in respect of the said Sum of One million seven hundred thousand Pounds *British* Currency, shall be and are hereby charged and chargeable upon, and shall be repaid out of the Consolidated Fund of *Ireland*. Bills to be chargeable thereon.

VI. And be it further enacted, That it shall and may be lawful for the Governor and Company of the Bank of *Ireland*, or the Governor and Company of the Bank of *England*, to advance or lend to His Majesty, at the Receipt of His Exchequer in *Dublin*, or at the Receipt of His Majesty's Exchequer in *London*, any Sum or Sums of Money, not exceeding in the Whole the Amount of One million seven hundred thousand Pounds *British* Currency, any Act or Acts to the contrary notwithstanding; so that no greater or higher Sum, by way of Interest, Discount, Gratuity, or other Consideration, shall be demanded or taken by such or any of the said Governors and Companies respectively, or by any Person on their Behalf, than at the Rate of Five Pounds *per Centum per Annum* for any Money so advanced. Bank of Ireland or Bank of England may advance the Sum of 1,700,000l. on the Credit of this Act.

VII. And be it further enacted, That the Lord High Treasurer, or Commissioners for executing the Office of Lord High Treasurer of *Ireland*, do and shall order and direct and cause to be paid into the Bank of *England*, without any Fee or Charge, and free from all Deductions whatsoever, all Interest which shall become due and payable on such Part of the said Sum as shall be raised or advanced in that Part of the United Kingdom called *England*, until such Time as the Holders of such Treasury Bills shall be paid their Principal Money, with all Interest remaining due thereon, at One entire Payment, at the said Bank of *England*. Interest arising in England to be paid into the Bank.

VIII. And be it further enacted, That the proper Officers of His Majesty's Exchequer in *Ireland* be and they are hereby authorized and required to obey all such Orders, as to the Issue and Delivery of such Treasury Bills as shall be required to be transmitted to *England*, as they shall from Time to Time receive from the Lord High Treasurer, or Commissioners for executing the Office of Lord High Treasurer of *Ireland*. Transmitting Treasury Bills to England.

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