ANNO QUINQUAGESIMO SEXTO

GEORGII III. REGIS.

CAP. XCVII.

An Act to authorize the advancing, for the Public Service, a Proportion of the Balance that shall remain from Time to Time in the Bank of *England* for the Payment of Dividends on account of the Public Debt, for Lottery Prizes or Benefits not claimed, and Principals of Stocks and Annuities remaining unclaimed. [26th *June* 1816.]

Most Gracious Sovereign,

WHEREAS by an Act made in the Forty-eighth Year of the Reign of His present Majesty, intituled *An Act to authorize the advancing, for the Public Service, upon certain Conditions, a Proportion of the Balance remaining in the* Bank *of* England *for Payment of Unclaimed Dividends, Annuities, and Lottery Prizes; and for regulating the Allowances to be paid for the Management of the National Debt*; it was among other Things enacted, that the Governor and Company of the Bank of *England* should pay into the Receipt of His Majesty's Exchequer at *Westminster*, out of the Balances in their Hands of Sums issued for the Payment of Dividends due and not demanded, and of unclaimed Lottery Prizes or Benefits, the Sum of Five hundred thousand Pounds, for the Service of the Year One thousand eight hundred and eight: And whereas the said Governor and Company duly paid the said Sum in pursuance of the said Act: And whereas a considerable Balance now remains in the Hands of the Governor and Company of the Bank of *England*, for the Payment of Dividends on account of the Public Debt, for Lottery Prizes or Benefits not claimed, and Principals of Stocks and Annuities 48 G. 3. c. 4.

nuities remaining unclaimed; and it is juſt and expedient that a Part of the ſaid Balance ſhould be advanced for the Service of the Public, on Condition that if at any Time the ſaid Balance ſhall be reduced to a leſs Sum than One hundred thouſand Pounds, then and in that Caſe ſo much of the Monies advanced by the ſaid Governor and Company as ſhall be equal to the Sum by which the ſaid Balance ſhall be leſs than the Sum of One hundred thouſand Pounds, ſhall be repaid to the ſaid Governor and Company; therefore we, Your Majeſty's moſt dutiful and loyal Subjects, the Commons of the United Kingdom of *Great Britain* and *Ireland* in Parliament aſſembled, 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 the Authority of the ſame, That within Thirty Days after the Expiration of every Quarter an Account ſhall be taken of the loweſt Amount of the Balances in the Hands of the Governor and Company of the Bank of *England*, of Sums iſſued for the Payment of Dividends and Terminable Annuities on account of the National Debt due and not demanded, and for the Payment of Lottery Prizes or Benefits not claimed, and alſo of Sums which ſhall have been iſſued for the Payment of Principals of Stocks or Annuities remaining unclaimed; and it ſhall be lawful for the ſaid Governor and Company to retain a Balance of One hundred thouſand Pounds from and out of the loweſt Sum to which the Dividends, Terminable Annuities, Lottery Prizes, and Principals of Stocks aforeſaid, due and remaining unclaimed, ſhall appear by ſuch Account to have been reduced at any Time in ſuch Quarter; and the Whole of the Amount which ſhall remain due and unclaimed, deducting therefrom ſuch Sum as may be due and payable to the Commiſſioners for the Reduction of the National Debt by virtue of an Act of this Seſſion of Parliament, over and above ſuch Sum of One hundred thouſand Pounds as aforeſaid, ſhall, upon the Fifth Day of *July*, the Tenth Day of *October*, the Fifth Day of *January*, and the Fifth Day of *April*, in every Year, be paid into the Receipt of His Majeſty's Exchequer, and applied to ſuch Services as ſhall be directed by Parliament, without any Intereſt for the ſame; and if at any Time hereafter the Monies remaining in the Hands of the Governor and Company of the Bank of *England*, which have been iſſued to them for the Payment of any ſuch Dividends, Lottery Prizes, or Benefits, and Principals of Stocks and Annuities, due and remaining unclaimed, ſhall be reduced to a leſs Sum than One hundred thouſand Pounds, the ſaid Governor and Company ſhall forthwith tranſmit a Certificate of the ſame, ſigned by One of their Caſhiers, to the Commiſſioners of the Treaſury, or the Lord High Treaſurer for the Time being, and alſo to the Auditor of the Exchequer for the Time being, containing a true Statement of the Amount to which the ſaid Monies ſhall then be reduced; and that forthwith on the ſame Day on which any ſuch Certificate containing ſuch Statement as aforeſaid ſhall be preſented to the ſaid Auditor at the Receipt of the Exchequer, the ſaid Auditor ſhall make out a proper Debenture, directing the Payment of ſuch Sum of Money as it ſhall appear by ſuch Certificate the ſaid Balances ſhall be reduced under One hundred thouſand Pounds, which ſaid Sum of Money ſhall, in caſe the ſaid Governor and Company of the Bank of *England* ſhall demand the ſame, be iſſued and paid out of any Money in the Receipt of the Exchequer, of the Aids or Supplies granted to His Majeſty, for the Service of

An Account ſhall be taken Quarterly of Amount of Balances for Payment of Dividends on account of the Public Debt.

Balance to be retained.

Remainder of Unclaimed Dividends to be paid into the Exchequer.

If Balance be reduced, Deficiency to be made good.

the current Year or of any preceding Year, or out of any Monies arising from the Surplus of the Conſolidated Fund which may remain at the End of any Quarter for the Diſpoſition of Parliament; and every ſuch Debenture, being carried to the Clerk of the Pells, ſhall be forthwith recorded in the uſual Method in which Debentures are by him recorded; and thereupon the Teller or Tellers on whom any ſuch Debenture ſhall be charged, ſhall, upon the ſame being preſented to him or them, immediately pay or cauſe to be paid to the ſaid Caſhier or Caſhiers, for the Uſe of the ſaid Governor and Company, the Sum contained in ſuch Debenture accordingly; and in caſe, after the Repayment of any Part of the Monies which ſhall have been advanced under this Act, the ſaid Balances ſhall at any Time be again further reduced, in ſuch Caſe, as often as the ſame ſhall happen, ſuch a further Sum ſhall in like Manner be repaid to the ſaid Governor and Company, as ſhall keep a Balance in the Hands of the ſaid Governor and Company, for the Payment of any Annuities or Dividends, Lottery Prizes or Benefits, and Principals of Stocks and Annuities, due and not demanded as aforeſaid, of One hundred thouſand Pounds.

Intereſt to be paid for Money not immediately iſſued.

II. Provided always, and be it further enacted, That in every Caſe in which any ſuch Money ſhall not be immediately iſſued to the ſaid Governor and Company, or their Caſhier, upon ſuch Certificate as aforeſaid, Intereſt at and after the Rate of Five Pounds *per Centum per Annum* ſhall be charged by and paid to the ſaid Governor and Company upon ſuch Sum, until the ſame ſhall be iſſued and paid to the ſaid Governor and Company.

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