ANNO QUINQUAGESIMO SEPTIMO

GEORGII III. REGIS.

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C A P. XXVI.

An Act to amend and render more effectual Four several Acts passed in the Forty-eighth, Forty-ninth, Fifty-second, and Fifty-sixth Years of His present Majesty, for enabling the Commissioners for the Reduction of the National Debt to grant Life Annuities. [23d *May* 1817.]

WHEREAS an Act passed in the Forty-eighth Year of the Reign of His present Majesty, intituled *An Act for enabling the Com-* 48G.3.c.142.
missioners for the Reduction of the National Debt to grant Life Annuities: And whereas another Act passed in the Forty-ninth Year of
His present Majesty, intituled *An Act to amend an Act passed in the last Ses-* 49 G.3.c.64.
sion of Parliament, for enabling the Commissioners for the Reduction of the National Debt to grant Life Annuities: And whereas another Act passed in the Fifty-second Year of the Reign of His present Majesty, intituled
An Act for amending Two Acts passed in the Forty-eighth and Forty-ninth 52G.3.c.129.
Years of His present Majesty, for enabling the Commissioners for the Reduction of the National Debt to grant Life Annuities: And whereas another Act passed in the Fifty-sixth Year of the Reign of His present Majesty, intituled
An Act to amend and render more effectual Three several Acts passed in the 56G.3.c.53.
Forty-eighth, Forty-ninth, and Fifty-second Years of His present Majesty, for enabling the Commissioners for the Reduction of the National Debt to grant Life Annuities: And whereas it is expedient that the said Acts should be amended, and further Provisions made for rendering the same more effec-

tual; 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 it ſhall be lawful for the ſaid Commiſſioners, and they are hereby empowered, to extend the granting of Annuities to and for the Life of any ſingle Nominee, or to and for the joint Lives of any Two Nominees, and the Life of the longer Liver, who ſhall be of the Age of Twenty-one Years, and under Thirty-five, according to the Proviſions, Limitations, and Reſtrictions of the ſaid recited Acts, except ſo far as the ſame ſhall be altered and varied by this Act: And in order to facilitate the Purchaſe of Life Annuities, it ſhall be lawful for the ſaid Commiſſioners to accept and receive either Four Pounds *per Centum* or Five Pounds *per Centum* Bank Annuities, as the Conſideration for the Purchaſe of Life Annuities; and for the Purpoſe of aſcertaining the Price of ſuch Stock or Annuities, the Caſhier or Caſhiers of the Bank of *England* ſhall and they are hereby required, on every Day on which any of the ſaid Annuities ſhall have been bought at the Bank of *England*, to cauſe an Account to be made out of the Average Price thereof, according to the Regulations preſcribed by the ſaid recited Acts in the Caſe of Three Pounds *per Centum* Bank Annuities; which Account ſhall be tranſmitted to the Officer to be appointed for that Purpoſe by the ſaid Commiſſioners, for enabling him to aſcertain the reſpective Amounts of the Life Annuities which may be purchaſed under the Proviſions of this Act.

Extending the granting of Annuities to Perſons 21 Years old, and under 35.

Commiſſioners may receive £4 and £5 per Cent. Stock for Purchaſe of Life Annuities.

Average Prices of ſuch Stock to be made out.

II. And be it further enacted, That when any Four Pounds *per Centum* or Five Pounds *per Centum* Bank Annuities ſhall be transferred for the Purchaſe of Life Annuities, that ſuch Four Pounds or Five Pounds *per Centum* Bank Annuities ſhall be firſt converted by the Computation of the ſaid Officer into Three Pounds *per Centum* Conſolidated or Reduced Bank Annuities (at the Option of the Purchaſer) according to the Average Price of thoſe Stocks, to be aſcertained as directed by the ſaid recited Acts, and the Life Annuities to be granted thereon ſhall be calculated and aſcertained upon the Amount of Three Pound *per Centum* Annuities, including Fractions (if any) produced by ſuch Converſion.

£5 and £4 per Cent. Stock to be converted by Calculation into £3 per Cent. Stock.

III. And be it further enacted, That it ſhall be lawful for the ſaid Commiſſioners, and they are hereby empowered, to accept and receive Money in lieu of any Bank Annuities recited in this Act, or in lieu of Bank or Long Annuities in any of the ſaid recited Acts, as the Conſideration for the Purchaſe of Life Annuities; provided that the Annuity to be granted in ſuch Caſes ſhall be aſcertained and computed upon the Amount of Stock including Fractions (if any) which would have been produced if ſuch Money had been previouſly inveſted in either Three Pounds *per Centum* Conſolidated or Reduced Bank Annuities (at the Option of the Purchaſer) according to the Average Price thereof, to be aſcertained as herein-before directed; and a Charge of Two Shillings and Sixpence ſhall be made upon the ſaid Purchaſer or Purchaſers for every entire One hundred Pounds of Three Pounds *per Centum* Stock produced as aforeſaid, to be placed to the Account of the ſaid Commiſſioners.

Money may be accepted for the Purchaſe of Life Annuities.

IV. And be it further enacted, That it ſhall be lawful for the ſaid Commiſſioners, and they are hereby empowered, to grant a deferred Annuity or Annuities upon the Life of any ſingle Nominee, of the Age of

Authorizing the Grant of deferred Annuities.

Twenty-one Years or upwards at the Time of Contract, to commence at any future Period to be fixed by the Purchaſer, or to grant an Annuity or Annuities upon the Contingency of One Life, of Twenty-one Years or upwards at the Time of ſuch Purchaſe, ſurviving another aſſigned Life, not being under the Age of Twenty-one Years as aforeſaid; the Firſt Half-yearly Payment of which latter Annuity ſhall commence on the Second Quarterly Day of Payment immediately following the Death of ſuch aſſigned Nominee; but previous to the Payment of the ſaid laſt-mentioned Annuity, a Copy of the Burial Regiſter of the ſaid Nominee (or ſome other ſatisfactory Proof) ſhall be produced to the ſaid Officer, accompanied by ſuch and the like Affidavits as are required to be made and taken on the purchaſing of Life Annuities by the ſaid recited Acts; and upon the Production of ſuch Proof the ſaid Officer is hereby required to certify the ſame to the Governor and Company of the Bank of *England*: Provided always, that it ſhall not be lawful to contract for or to grant any deferred or contingent Life Annuity as aforeſaid, unleſs an Annuity amounting to Five Pounds or upwards ſhall have been previouſly purchaſed, under the Proviſions of this or the before-recited Acts, upon the Life of the Perſon to be ſo nominated.

Commiſſioners may grant further Annuities to Perſons who have purchaſed Life or deferred Annuities.

V. And be it further enacted, That for the Purpoſe of enabling further Purchaſes to be made by any Perſon or Perſons on whoſe Behalf any Life Annuity, or deferred or contingent Annuity, ſhall have been already granted, under the Proviſions of this Act or of either of the before-recited Acts, it ſhall be lawful for the ſaid Commiſſioners, and they are hereby empowered, to accept the Transfer of any of the aforeſaid Three Pounds, Four Pounds, or Five Pounds *per Centum* Annuities to their Account in the Books of the Bank of *England*, the Amount of which ſhall not be leſs than Twenty Pounds, or to accept and receive in Money an Equivalent thereto, in lieu of the ſaid Three Pounds, Four Pounds, or Five Pounds *per Centum* Annuities, to be computed and aſcertained according to the Average Price of Three Pounds *per Centum* Conſolidated or Reduced Bank Annuities, as herein-before directed, as the Conſideration for an additional Annuity, to be valued and aſcertained according to the Age of the Party nominated at the Time of purchaſing ſuch additional Annuity, in purſuance of the Proviſions of this or the ſaid recited Acts.

Commiſſioners may receive Stock or Money from Time to Time for the Purchaſe of Life Annuities or deferred Annuities.

VI. And be it further enacted, That for the Purpoſe of extending the Facilities for purchaſing Life Annuities, it ſhall be lawful for the ſaid Commiſſioners, and they are hereby empowered, to accept and receive at all Times the Transfer of any of the aforeſaid Three Pounds, Four Pounds, or Five Pounds *per Centum* Annuities to their Account in the Books of the Bank of *England*, the Amount of which ſhall not be leſs than Ten Pounds, or to accept and receive in Money an Equivalent thereto, in lieu of the ſaid Three Pounds, Four Pounds, or Five Pounds *per Centum* Annuities, to be computed and aſcertained according to the Average Price of Three Pounds *per Centum* Conſolidated or Reduced Bank Annuities, as herein-before directed, as the Conſideration for any Life Annuity or Annuities to be purchaſed under the Proviſions of this or the before-recited Acts; which ſaid Sums of Money the ſaid Commiſſioners ſhall from Time to Time cauſe to be laid out in the Purchaſe of Bank Three Pounds *per Centum* Annuities, to be placed to their Account; and the Intereſt ariſing

from

from the Inveſtment thereof, and alſo the Intereſt of all ſuch Sums of Stock transferred as aforeſaid, ſhall in like Manner from Time to Time, as the ſame ſhall ariſe and become due, be laid out and inveſted in the Three Pounds *per Centum* Bank Annuities, and ſhall continue to accumulate for any Period to be fixed by the Purchaſer or Purchaſers, or by ſome Perſon on his, her, or their Behalf; provided, that at the Time of making the firſt Payment in Money or Transfer of Stock as aforeſaid, the Purchaſer or Purchaſers, or ſome Perſons on his, her, or their Behalf, ſhall agree to convert the whole of the Stock which may be then accumulated (except as herein excepted) into an Annuity upon the Life of the Perſon to be nominated at the Expiration of the Time ſo fixed and agreed upon, ſuch Nominee being then Twenty-one Years or upwards, or into a deferred or contingent Annuity upon the Life of ſuch Nominee as aforeſaid, under the Proviſions of this or the before-recited Acts.

In caſe of Death of Parties before the Completion of Purchaſe of Annuities, Stock to be transferred to Executors, &c.

VII. And be it further enacted, That in the Event of the Death of the Perſon or Perſons ſo contracting before the Completion of the Time agreed upon for converting the whole of the Stock which ſhall have ſo accumulated into a Life Annuity as ſpecified in ſuch Contract, the Probate of the Will of ſuch Perſon or Perſons, or Letters of Adminiſtration, ſhall be produced at the Office of the Commiſſioner for the Reduction of the National Debt, and alſo an Affidavit of Identity, ſtating the Day on which ſuch Perſon or Perſons ſo contracting ſhall have died, to be made by his, her, or their Executors, Adminiſtrators, or Aſſigns, (as the Caſe may be) to enable the ſaid Officer of the ſaid Commiſſioners to certify to the Governor and Company of the Bank of *England* the Amount of Stock to be transferred from the Account of the ſaid Commiſſioners (all Dividends from Time to Time due thereon being previouſly inveſted) to the Perſon or Perſons entitled thereto; and the Caſhier or Caſhiers of the Bank, being alſo the Agents of the ſaid Commiſſioners, are hereby required to transfer from the Account of the ſaid Commiſſioners to the Perſon or Perſons entitled thereto, the whole Amount of Stock which ſhall have actually accumulated on Behalf of the Perſon or Perſons ſo contracting, up to the Day of his, her, or their Deceaſe, as ſpecified in ſuch Certificate.

When Money is to be paid for Purchaſe of Annuities, the ſame to be paid into the Bank of England.

VIII. And be it further enacted, That in all Caſes wherein Money ſhall be the Conſideration for any Life Annuity or Annuities to be granted under the Proviſions of this Act, ſuch Money ſhall be paid by the Purchaſer or Purchaſers, or by ſome Perſon on his, her, or their Behalf, into the Bank, under a Certificate of the ſaid Officer of the ſaid Commiſſioners, and upon the Production of ſuch Certificate to the Caſhier or Caſhiers of the Bank of *England*, the ſaid Caſhier or Caſhiers ſhall and they are hereby required to receive all ſuch Monies, and to place the ſame to the Account of the Commiſſioners for the Reduction of the National Debt.

Commiſſioners to uſe Forms of Declaration and Certificates, and fix Rates of Purchaſe of Annuities according to former Acts.

IX. Provided always, and be it further enacted, That it ſhall be lawful for the ſaid Commiſſioners, in any Caſe in which any Sums of Money, or any of the aforeſaid Three, Four, or Five Pounds *per Centum* Annuities, or deferred or contingent Annuities, ſhall be accepted and taken as the Conſideration for any Life Annuity or Annuities, to uſe for the Purpoſe of carrying this Act into Execution the Form of Declaration and Certificates in the Schedules to either of the ſaid recited Acts annexed, with ſuch Alterations and Variations as it may be neceſſary to adapt to the Nature of

the Caſe; and from Time to Time to ſettle and fix the Rates for purchaſing Life Annuities in all the aforeſaid Caſes in which the ſame ſhall not be otherwiſe made and provided, according to ſuch Tables of the Probability or Duration of Lives as ſhall appear to the ſaid Commiſſioners moſt applicable; any Thing in the ſaid recited Acts to the contrary notwithſtanding.

Schedules (A.) and (B.) to be adopted in lieu of other Schedules.

X. And whereas it is expedient that the Schedules marked (A.) and (B.) to this Act annexed, ſhould be adopted in lieu of the Schedule marked (F.) to the ſaid firſt-recited Act, and in lieu of the Schedule to the ſaid recited Act of the Forty-ninth Year of His preſent Majeſty's Reign; be it therefore enacted, That from and after the paſſing of this Act, the ſaid Two laſt-mentioned Schedules ſhall be and the ſame are hereby repealed, and the Schedules to this Act annexed, marked (A. and B.), ſhall be ſubſtituted for and in lieu thereof; and ſhall be uſed and applied for all the Purpoſes to which the ſaid Schedules were uſed or applicable.

Acceptance of Annuities by One of the Purchaſers, where Two or more are named, or by ſome Perſon on his Behalf, to be ſufficient.

XI. And whereas in and by the above-recited Act of the Forty-eighth Year of the Reign of His preſent Majeſty it is enacted, that every Life Annuity purchaſed as therein mentioned ſhould be accepted at the Bank of *England* by the Perſon or Perſons purchaſing the ſame, or by ſome other Perſon or Perſons duly authorized on his, her, or their Behalf, before he, ſhe, or they ſhould be entitled to receive the ſame: And whereas in Caſes where Life Annuities are purchaſed in the Names of Two or more Perſons it is found inconvenient to require the Acceptance thereof by all the Purchaſers; be it therefore enacted, That from and after the paſſing of this Act, in all Caſes where any Life Annuity already has been or hereafter ſhall be purchaſed under the ſaid recited Acts or any of them, or of this Act, in the Names of Two or more Perſons, the Acceptance thereof by One of the Perſons by whom or in whoſe Names the ſame may have been or ſhall be purchaſed, or by any Perſon or Perſons duly authorized on his or her Behalf, ſhall be ſufficient to entitle the Purchaſers to receive Payment of ſuch Annuity from Time to Time as the ſame ſhall accrue and become due, in like Manner to all Intents and Purpoſes as if ſuch Annuity had been accepted by all the Perſons in whoſe Names the ſame had been or ſhall be purchaſed; any Thing in the ſaid recited Acts or of this Act to the contrary thereof in anywiſe notwithſtanding.

Officer of Commiſſioners to adminiſter Oaths.

XII. And be it further enacted, That in order to facilitate the purchaſing or receiving any Life Annuity or Annuities in purſuance of this or the ſaid recited Acts, it ſhall be lawful in all Caſes in which any Affidavit or Affidavits, Affirmation or Affirmations, is or are required to be made and taken by this or the ſaid recited Acts, for the ſaid Officer of the ſaid Commiſſioners to adminiſter ſuch Affidavit or Affidavits, Affirmation or Affirmations; and he is hereby empowered and required to adminiſter the ſame in all ſuch Caſes (free of Expence to the Parties); any Thing in this or the ſaid recited Acts to the contrary notwithſtanding.

Puniſhing Perſons guilty of Perjury.

XIII. And be it further enacted, That if any Perſon, in any Affidavit or Affirmation to be taken before the ſaid Officer under the Proviſions of this or the ſaid recited Acts, ſhall wilfully or corruptly ſwear or affirm any Matter or Thing which ſhall be falſe or untrue, every ſuch Perſon ſo offending, and being thereof duly convicted, ſhall be and is hereby declared to be

ſubject and liable to ſuch Pains and Penalties, as by any Laws now in force any Perſons convicted of wilful and corrupt Perjury are ſubject and liable to.

Certain Regiſters of Death of Quakers or Diſſenters to be taken in Evidence.

XIV. And whereas it is expedient that Burial Regiſters of any Nominee or Nominees, extracted from the Records of the Society of Friends, commonly called *Quakers*, or from the Records of diſſenting or other Chapels (not being Parochial), ſhould be admitted by the ſaid Officer of the ſaid Commiſſioners for the Purpoſes of this and the ſaid recited Acts; be it therefore enacted, That the ſaid Officer ſhall and he is hereby empowered to admit ſuch Burial Regiſters as Evidence of the Death or Burial of any Nominee or Nominees, the ſame being duly certified under the Hands of the Regiſtrar thereof; provided that in all ſuch Caſes the ſaid Burial Regiſter ſhall be accompanied by an Affidavit of Identity, to be made and taken by and before ſuch and the like Perſon or Perſons, or before the ſaid Officer, as is required on the Death of any Nominee or Nominees by the ſaid recited Acts or this Act; any Thing in the ſaid recited Acts to the contrary notwithſtanding.

SCHEDULES to which this Act refers.

(Schedule A.)

No.

FORM of the Certificate to be granted in order to enable the Receipt of the Annuity from Time to Time at the Bank of *England*.

I Do hereby certify to the Governor and Company of the Bank of *England*, in purſuance of the Proviſions of an Act paſſed in the Fifty-ſeventh Year of the Reign of His preſent Majeſty, intituled *An Act* [*here inſert the Title of this Act*] That *A.B.* the Nominee [*or, in caſe of Two Nominees*, One of the Two Nominees] [*or*, the Survivor of the Two Nominees] deſcribed in the Certificate numbered as above, and dated the Day of granted for the Purpoſe of enabling the Transfer of per Centum Bank [*or*, Long] Annuities, *or* Payment of in Money for the Purchaſe of a Life Annuity on the Life of the ſaid Nominee, [*or*, on the Lives of the ſaid Nominees, and the Life of the longer Liver of them] was living on the Day of on which Day a Half-yearly Payment of the ſaid Annuity became due. Witneſs my Hand, this Day of

Schedule (B.)

No.

FORM of Certificate to be granted in order to enable the Receipt of the Annuity from Time to Time at the Bank of *England*, upon the perſonal Appearance of the Nominee.

I Do hereby certify to the Governor and Company of the Bank of *England*, in purſuance of the Proviſions of an Act paſſed in the Fifty-ſeventh Year of the Reign of His preſent Majeſty, intituled *An Act* [*here inſert the Title of this Act*] That *A. B.* the Nominee [*or, in caſe of Two Nominees*, One of the Two Nominees,] [*or*, the Survivor of the Two Nominees] deſcribed in the Certificate numbered as above, and dated the Day of granted for the Purpoſe of enabling the Transfer of per Centum Bank [*or*, Long] Annuities, *or* Payment of in Money, for the Purchaſe of a Life Annuity on the Life of the ſaid Nominee, [*or*, on the Lives of the ſaid Nominees and the Life of the longer Liver of them] appeared perſonally before me on this Day of Witneſs my Hand, the Day and Date above written.

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