

ANNO QUINQUAGESIMO SEPTIMO

GEORGII III. REGIS.

CAP. XLVIII.

An Act to make further Provision for the Adjustment of the Accounts of the Consolidated Fund of the United Kingdom, and for making good any occasional Deficiency which may arise in the said Fund in *Great Britain* or *Ireland* respectively; and to direct the Application of Monies by the Commissioners for the Reduction of the National Debt.

[27th *June* 1817.]

WHEREAS, in consequence of the Consolidation of the Revenues of *Great Britain* and *Ireland*, it is become expedient to make further Provision for the Adjustment of the Accounts of the Consolidated Fund of the United Kingdom; and that for that Purpose Quarterly Accounts of the Issues made out of the growing Produce of the Consolidated Fund in *Ireland*, for the current Services there, should be made up and transmitted to *Great Britain*, and provided for in Manner herein-after mentioned; 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 immediately after the Termination of each Quarter of a Year ending upon the Fifth Day of *April*, the Fifth Day of *July*, the Tenth Day of *October*, and the Fifth Day of *January* respectively in each and every Year, Accounts shall be made up in the Receipt of the Exchequer in *Ireland* of all Sums which shall have been issued, during the Quarter ending on the said Days respectively, out of the growing Produce

Accounts in the Exchequer in Ireland, how to be made up.

Produce of the Conſolidated Fund ariſing in *Ireland*, ſpecifying ſeparately the Iſſues made for defraying the Services comprized in the Annual Grants of Parliament, or which would in *Great Britain* be payable at the Receipt of the Exchequer out of any of the Aids or Supplies of the Year, and ſpecifying alſo in each and every ſuch Account the Heads of Service for which ſuch Iſſues were ſo made; which Accounts ſhall be certified by the Auditor General of the Receipt of His Majeſty's Exchequer in *Ireland*, and ſhall be tranſmitted by him to the Lord High Treaſurer or the Commiſſioners of His Majeſty's Treaſury of the United Kingdom of *Great Britain* and *Ireland*; and the Lord High Treaſurer, or Commiſſioners of His Majeſty's Treaſury, or any Three or more of them, ſhall thereupon, by Warrant under his or their Hand or Hands, order and direct that out of any of the Aids or Supplies of the Year in the Receipt of the Exchequer in *Great Britain*, a Sum or Sums of Money equal to ſuch certified Amount of the Iſſues ſo made out of the growing Produce of the Conſolidated Fund ariſing in *Ireland*, for defraying the Services comprized in the annual Grants of Parliament, or which would in *Great Britain* be payable at the Receipt of the Exchequer out of any of the Aids or Supplies of the Year, ſhall be carried and placed to the Credit of the Conſolidated Fund of the United Kingdom, for the Quarter ending on the uſual Quarter Day next enſuing after the Date of ſuch Certificate, and the ſame ſhall thereupon be carried and placed to ſuch Account and Credit by the Auditor of the Receipt of His Majeſty's Exchequer in *Great Britain*; any Thing in an Act made in the laſt Seſſion of Parliament, intituled *An Act to unite and conſolidate into One Fund all the Public Revenues of* Great Britain *and* Ireland, *and to provide for the Application thereof to the general Service of the United Kingdom*, to the contrary notwithſtanding.

56 G. 3. c. 98.

Treaſury to make Payments out of the Conſolidated Fund in the Manner practiſed before the recited Act.

II. And whereas certain Payments have been heretofore made by Law or Uſage out of the growing Produce of the Conſolidated Fund of *Great Britain*, be it therefore enacted, That it ſhall and may be lawful for the Commiſſioners of His Majeſty's Treaſury, or any Three or more of them, and they are hereby authorized and empowered, from Time to Time to cauſe any Payment or Payments to be made, or any Sum or Sums of Money to be iſſued out of the growing Produce of the Conſolidated Fund of the United Kingdom, at the Receipt of the Exchequer in *Great Britain*, in advance or otherwiſe, in like Manner as had been practiſed before the paſſing of the ſaid recited Act of the laſt Seſſion of Parliament; any Thing contained in the ſaid Act to the contrary notwithſtanding.

Grants to ariſe from the Surplus of the Conſolidated Fund, which had not accrued prior to Jan. 5, 1817, &c. ſhall be ſatisfied and cancelled.

III. And whereas the Exchequer Bills which have been iſſued upon the Credit of Aids and Supplies heretofore granted by Parliament have been provided for, and the Sums due and to ariſe from the Surplus of the Conſolidated Fund of *Great Britain* under former Grants of Parliament, and which were applicable to the Diſcharge of ſuch Exchequer Bills, have by reaſon thereof become no longer neceſſary for ſuch Service; be it therefore enacted, That all Grants made by Parliament, to ariſe from the Surplus of the ſaid Conſolidated Fund, and which Surplus had not accrued prior to the Fifth Day of *January* One thouſand eight hundred and ſeventeen, and alſo all Sums due from the ſaid Conſolidated Fund to the Aids or Supplies of former Years, in reſpect of Money advanced thereout to make good the Deficiencies of the ſaid Fund, ſhall be and be deemed to be ſatisfied and cancelled, and no further Sums ſhall be iſſued or iſſuable thereupon;

thereupon; any Thing in any Act or Acts of Parliament to the contrary notwithſtanding.

IV. And be it further enacted, That all Balances due from *Great Britain* to *Ireland*, or from *Ireland* to *Great Britain* reſpectively, upon or in reſpect of, or in any Manner ariſing out of the joint Contribution of *Great Britain* and *Ireland* to the Expenſes of the United Kingdom, under the Proviſions of the ſeveral Acts paſſed in the Parliaments of *Great Britain* and *Ireland* reſpectively in the Thirty-ninth and Fortieth Years and in the Fortieth Year of the Reign of His preſent Majeſty, for the Union of *Great Britain* and *Ireland*, ſhall be and are hereby cancelled, and ſhall be deemed and are hereby declared to be ſatisfied and diſcharged; any Thing contained in the ſaid recited Acts or in any other Act or Acts of Parliament to the contrary notwithſtanding.

Balances due from Great Britain to Ireland, or from Ireland to Great Britain, cancelled.

V. And whereas by an Act made in the Twenty-ſeventh Year of the Reign of His preſent Majeſty, intituled *An Act for repealing the ſeveral Duties of Cuſtoms and Exciſe, and granting other Duties in lieu thereof, and for applying the ſaid Duties together with the other Duties compoſing the Public Revenue; for permitting the Importation of certain Goods, Wares, and Merchandize, the Produce or Manufacture of the* European *Dominions of the* French *King, into this Kingdom; and for applying certain unclaimed Monies remaining in the Exchequer, for the Payment of Annuities on Lives, to the Reduction of the National Debt;* it is among other Things enacted, that if at any Time at which any Annuity or Annuities ſhall become due and payable, the Produce of the ſeveral Duties compoſing the Conſolidated Fund eſtabliſhed by the ſaid Act ſhould not be ſufficient to anſwer and pay all the Annuities and other Charges that ſhould become due and payable on any Quarterly or other Day of Payment, the Commiſſioners of His Majeſty's Treaſury or the Lord High Treaſurer for the Time being were thereby authorized, empowered, and required, out of any Money which ſhould then be remaining in the Receipt of the Exchequer of Aids or Supplies that ſhould have been granted for the Service of the Year in which ſuch Deficiency ſhould happen, to apply ſuch Sum or Sums of Money as ſhould be ſufficient fully and completely to anſwer and make good ſuch Deficiency, and all ſuch Sum or Sums of Money ſo iſſued out of the ſaid Aids or Supplies ſhould be replaced to the Service or Services to which the ſame might have been appropriated by Parliament, out of the firſt or any future Quarter's Surplus of the Duties and Revenues compoſing the ſaid Conſolidated Fund: And whereas it is expedient that the ſaid Proviſon ſhould be repealed; be it therefore enacted, That the ſaid Proviſion ſhall be and the ſame is hereby repealed.

27 G. 3. c. 13.

Proviſion in recited Act for Payment of Deficiencies repealed.

VI. And whereas it may happen that the Conſolidated Fund of the United Kingdom may at certain Times be deficient in Amount to anſwer the ſeveral Charges thereupon ariſing in *Great Britain* or *Ireland* reſpectively, and it is expedient that Proviſion ſhould be made for making good ſuch Deficiency, in caſe the ſame ſhould ariſe; be it therefore enacted, That if, upon making up the Accounts of the Income and Charge of the ſaid Conſolidated Fund in *Great Britain* or *Ireland* reſpectively, for the Quarters ending on the Fifth Day of *April*, the Fifth Day of *July*, the Tenth Day of *October*, or the Fifth Day of *January* in any Year, it ſhall appear to the Commiſſioners of His Majeſty's Treaſury, that the Produce of the ſaid

Regulation for making good Deficiencies by iſſuing Exchequer Bills.

ſaid Fund is not ſufficient to defray the Charges thereupon in *Great Britain*, or in *Ireland* reſpectively, then and in ſuch Caſe it ſhall and may be lawful for the Commiſſioners of His Majeſty's Treaſury, or any Three or more of them for the Time being, from Time to Time, by Warrant under their Hands, to cauſe or direct any Number of Exchequer Bills to be made out at the Receipt of His Majeſty's Exchequer in *Great Britain*, for ſuch Sum or Sums of Money as ſhall be ſufficient to make up ſuch Deficiency in *Great Britain* or *Ireland* reſpectively; and ſuch Exchequer Bills ſhall be made out in the ſame or like Manner, Form, and Order, and according to the ſame or like Rules and Directions, as are directed and preſcribed in and by an Act made 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.*

48 G. 3. c. 1.

Proviſions of 48 G. 3. c. 1. to extend to Exchequer Bills iſſued under this Act.

VII. And be it further enacted, That all and every the Clauſes, Proviſoes, Powers, Privileges, Advantages, Penalties, Forfeitures, and Diſabilities contained in the ſaid recited Act made in the Forty-eighth Year of the Reign of His preſent Majeſty, for regulating the iſſuing and paying off of Exchequer Bills, 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 ſaid ſeveral Clauſes and Proviſions had been particularly repeated and re-enacted in the Body of this Act.

Intereſt of ſuch Exchequer Bills.

VIII. And be it further enacted, That the Exchequer Bills to be made out in purſuance of this Act ſhall and may bear an Intereſt not exceeding the Rate of Three-pence Halfpenny *per Centum per Diem* upon or in reſpect of the Whole of the Monies reſpectively contained therein.

Banks of England and Ireland empowered to advance Money on the Credit of ſuch Exchequer Bills.

IX. And be it declared and further enacted, That it ſhall and may be lawful for the Governor and Company of the Bank of *England*, and for the Governor and Company of the Bank of *Ireland*, and they are hereby reſpectively empowered, to take, accept, and receive the Exchequer Bills authorized to be made out in purſuance of this Act, and to advance or lend to His Majeſty at the Receipt of the Exchequer in *Great Britain* or *Ireland* reſpectively, upon the Credit of ſuch Exchequer Bills, any Sum or Sums of Money not exceeding in the whole the Sum neceſſary to make good ſuch Deficiency of the Conſolidated Fund in *Great Britain* or *Ireland* reſpectively; any Thing in an Act made and paſſed in the Parliament of *England*, in the Fifth and Sixth Years of the Reign of King *William* and Queen *Mary*, intituled *An Act for granting to Their Majeſties ſeveral Rates and Duties upon Tonnage of Ships and Veſſels, and upon Beer, Ale, and other Liquors; and for ſecuring certain Recompences and Advantages in the ſaid Act mentioned to ſuch Perſons as ſhall voluntarily advance the Sum of One million five hundred thouſand Pounds towards carrying on the War againſt* France, or in any other Act or Acts to the contrary thereof notwithſtanding.

Exchequer Bills for Deficiencies in Great Britain to be placed as Caſh in the Offices of the Tellers of the Exchequer;

X. And be it further enacted, That the Commiſſioners of His Majeſty's Treaſury for the Time being, or any Three or more of them, ſhall and they are hereby reſpectively authorized and empowered to cauſe ſuch Exchequer Bills as ſhall be made out in purſuance of this Act, in reſpect of any Deficiency in the ſaid Conſolidated Fund ariſing in *Great Britain*, to be placed as ſo much Caſh in the reſpective Offices of the Tellers of the Receipt of His Majeſty's Exchequer in *Great Britain*; each and every of which

Tellers

Tellers shall be severally charged with the Proportion of the said Bills which shall be so placed in his Office respectively as so much Cash; any Law or Usage to the contrary notwithstanding.

and to be issued for defraying Deficiencies.

XI. And be it also enacted and declared, That the said Exchequer Bills in the Hands of the said Tellers shall be locked up and secured as Cash according to the Course of the Receipt of the Exchequer in *Great Britain*, and shall be taken and esteemed as so much in part of the Remains in real Money, wherewith each of the said Tellers shall from Time to Time stand charged in common with other the Monies in the said Receipt of the Exchequer, any Law or Usage to the contrary notwithstanding; and it shall be lawful for the Commissioners of His Majesty's Treasury for the Time being, or any Three or more of them, to issue and apply the same to the defraying the Charges upon the said Consolidated Fund remaining unpaid in *Great Britain* by reason of any such Deficiency.

Exchequer Bills for Deficiencies arising in Ireland, how to be disposed of.

XII. And be it further enacted, That the Commissioners of His Majesty's Treasury, or any Three or more of them, shall and they are hereby authorized and empowered to cause such Exchequer Bills as shall be made out in pursuance of this Act, in respect of any Deficiency in the said Consolidated Fund arising in *Ireland*, to be paid into the Bank of *Ireland* to the Credit and Account of the Teller of the Receipt of His Majesty's Exchequer, there to be issued and applied to the defraying of the Charges upon the Consolidated Fund remaining unpaid in *Ireland* by reason of such Deficiency.

Exchequer Bills and Interest chargeable on the Consolidated Fund in the next succeeding Quarter.

XIII. Provided always, and be it further enacted, That the Principal Sum or Sums of Money to be contained in all such Exchequer Bills to be made forth by virtue of this Act, together with the Interest that may become due thereon, shall be and the same are hereby made chargeable and charged upon the growing Produce of the Consolidated Fund of the United Kingdom in the next succeeding Quarter; and it shall be lawful for the Commissioners of His Majesty's Treasury for the Time being, and they or any Three or more of them are hereby authorized from Time to Time by Warrant under their Hands to direct the Auditor of the Receipt of the Exchequer in *Great Britain* or *Ireland* respectively, in such Manner as they shall think necessary, to issue unto such Person or Persons as shall be named in the said Warrants respectively, out of the growing Produce of the Consolidated Fund of the next succeeding Quarter, any Sum or Sums of Money not exceeding in the whole a Sum sufficient to discharge and pay off the Principal Sum or Sums of Money contained in such Exchequer Bills then outstanding in *Great Britain* or *Ireland* respectively, and which may have been made out and issued by virtue of this Act, together with all such Interest as may be due thereupon.

Accounts of the Exchequer Bills discharged and undischarged to be annually laid before Parliament.

XIV. And be it further enacted, That the Commissioners of the Treasury for the Time being shall from Time to Time cause a true and perfect Account in Writing to be taken and attested by the proper Officers of the Amount of all Exchequer Bills which shall be made out and issued by virtue of this Act, and how much thereof shall before the making up of such Accounts have been paid off or discharged, and how much thereof shall then remain undischarged; and every such Account shall on or before the Twenty-fifth Day of *March* in each and every Year be laid before both Houses

Houſes of Parliament, if Parliament ſhall be then ſitting, or if Parliament ſhall not then be ſitting, then within One Month after the Commencement of the next Seſſion of Parliament.

XV. And whereas by an Act paſſed in the Twenty-ſixth Year of the Reign of His preſent Majeſty, intituled *An Act for veſting certain Sums in Commiſſioners at the End of every Quarter of a Year, to be by them applied to the Reduction of the National Debt*, it was enacted, that all Monies whatſoever which ſhould be placed from Time to Time to the Account of the ſaid Commiſſioners by virtue of the ſaid Act, which ſhould not be directed by any future Act or Acts of Parliament to be applied in Payment for the Redemption of any Redeemable Public Annuities at or above Par, ſhould be applied by the ſaid Commiſſioners in Payment for the Purchaſe of Public Annuities below Par in the following Manner; (that is to ſay), that all Monies ſo to be applied, which ſhould have been placed to the Account of the ſaid Commiſſioners between the Fifth Day of *April* in any Year and the Firſt Day of *May* then next enſuing, ſhould be applied to the Purchaſe of ſuch Annuities in equal Portions, as nearly as might be, on every Day (*Saturdays* and *Mondays* excepted) between the ſaid Firſt Day of *May* and the Firſt Day of *Auguſt* then next enſuing; and in like Manner the Sums ſo to be applied, which ſhould have been placed to the Account of the ſaid Commiſſioners between the End of any ſuch Quarter and the Firſt Day of the Calendar Month which ſhould commence next after the End of ſuch Quarter, ſhould be applied to the Purchaſe of ſuch Annuities in equal Portions, as nearly as might be, on every Day (*Saturdays* and *Mondays* excepted), on which the ſame ſhould be transferrable between the ſaid Firſt Day of the Calendar Month which ſhould commence next after the End of ſuch Quarter and the Firſt Day of the Calendar Month which ſhould commence next after the End of the Quarter next enſuing: And whereas it is expedient to alter the reſpective Periods for applying all ſuch Monies, and to ſubſtitute other Periods for the like Purpoſe inſtead thereof, in order that the Accounts of the Application of the ſaid Monies ſhall terminate and be rendered conformable to the Periods of terminating the ſeveral Accounts of the Public Revenues of the United Kingdom; be it therefore enacted, That ſo much of the ſaid recited Act as limits the Periods for applying the ſaid Monies ſhall be and the ſame is hereby repealed.

26 G. 3. c. 31.

So much of recited Act as limits the Periods for applying Monies for the Purchaſe of Public Annuities, repealed.

XVI. And be it further enacted, That all Monies whatever which ſhall be to be ſet apart and placed to the Account of the ſaid Commiſſioners in the Books of the Governor and Company of the Bank of *England*, under and by virtue of the ſaid laſt-recited Act, or of any other Act or Acts now in force for the Reduction of the National Debt, and which would be applicable between the Firſt Day of *November* One thouſand eight hundred and ſeventeen and the Firſt Day of *February* One thouſand eight hundred and eighteen, purſuant to the Proviſions of the ſaid Act, ſhall be applied by the ſaid Commiſſioners in the Purchaſe of Redeemable Public Annuities, as directed by the ſaid recited Act, on Transfer Days (*Saturdays* and *Mondays* excepted) between the Second Day of *November* One thouſand eight hundred and ſeventeen and the Fifth Day of *January* One thouſand eight hundred and eighteen, both Days included.

Monies ſet apart and applicable between Nov. 1, 1817, and Feb. 1, 1818, ſhall be applied by the Commiſſioners in the Purchaſe of Annuities on Transfer Days, between Nov. 2, 1817, and Jan. 5, 1818.

XVII. And

Periods of Application of Monies in future Years.

XVII. And be it further enacted, That all Monies ſo ſet apart in every future Year ſhall be applied in the Manner following; (that is to ſay), all Monies ſo ſet apart or to be ſo ſet apart and placed to the Account of the ſaid Commiſſioners in the Books of the Governor and Company of the Bank of *England*, due on the Fifth Day of *January* in every Year, ſhall be applied by the ſaid Commiſſioners in the Purchaſe of Redeemable Public Annuities, as directed by the ſaid recited Act, on Transfer Days (*Saturdays* and *Mondays* excepted) between the Seventh Day of *January* and the Fifth Day of *April* then next enſuing, both Days included; and in like Manner all Monies due the Fifth Day of *April* in every Year, and ſet apart as aforeſaid, ſhall be applied on Transfer Days (*Saturdays* and *Mondays* excepted) between the Seventh Day of *April* and the Fifth Day of *July* then next enſuing, both Days included; and all Monies due the Fifth Day of *July* in every Year, and ſet apart as aforeſaid, ſhall be applied on Transfer Days (*Saturdays* and *Mondays* excepted) between the Seventh Day of *July* and the Tenth Day of *October* then next enſuing, both Days included; and all Monies due the Tenth Day of *October* in every Year, and ſet apart as aforeſaid, ſhall be applied on Transfer Days (*Saturdays* and *Mondays* excepted) between the Twelfth Day of *October* and the Fifth Day of *January* then next enſuing, both Days included; and every Annual Account of the Application of all ſuch Monies, and of the Public Annuities purchaſed with the ſame, directed by the ſaid recited Act to be made up to the Firſt Day of *February* in every Year, to be laid before Parliament; and the Auditors of Public Accounts ſhall in future terminate upon and be made up to the Fifth Day of *January* inclufive in every Year; any Thing in the ſaid laſt recited Act or any other Act or Acts to the contrary notwithſtanding.

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