ANNO QUINQUAGESIMO OCTAVO

GEORGII III. REGIS.

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C A P. LXXXVII.

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

[5th *June* 1818.]

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 Eight 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 the United Kingdom of *Great Britain* and *Ireland* for the Time being, or for the Commiſſioners of His Majeſty's Treaſury of the United Kingdom of *Great Britain* and *Ireland*, or any Three or more of them, now or for the Time being, if he or they ſhall judge it adviſable, at any Time or Times after the paſſing of this Act, to prepare and make and iſſue, or cauſe to be prepared or made and iſſued, any Number of Bills entitling the Bearer to the

Treaſury may iſſue Bills to a certain Extent, to bear Intereſt.

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 in *Ireland*, at such Time and Times as shall be directed by the said Lord High Treasurer or Commissioners of His Majesty's Treasury for the Time being, or any Three of them, 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 800,000l.

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 to issue any such Bills under this Act to any Amount exceeding in the whole the Sum of Eight hundred thousand Pounds *British* Currency; and that such Bills shall be issued for so much only of the said Sum of Eight hundred thousand Pounds *British* Currency as shall be actually paid by any Person or Persons into the Receipt of His Majesty's Exchequer in *Ireland*, at the Instance or by and with the Consent and Approbation of the said Lord High Treasurer or Commissioners of His Majesty's Treasury, 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 Eight 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 His Majesty's Treasury now or for the Time being, or any Three of them, 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 arising 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 in *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 in *Ireland*, shall be cancelled.

Money to be carried to the Irish Consolidated Fund.

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 the United Kingdom arising in *Ireland*.

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 Eight hundred thouſand Pounds *Britiſh* Currency, ſhall be and are hereby charged and chargeable upon, and ſhall be repaid out of the Conſolidated Fund of the United Kingdom. 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*, and 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 Eight 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 800,000l. on the Credit of this Act.

VII. And be it further enacted, That the ſaid Lord High Treaſurer or Commiſſioners of His Majeſty's Treaſury 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 of His Majeſty's Treaſury of the United Kingdom of *Great Britain* and *Ireland*. Tranſmitting Treaſury Bills to England.

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