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GEORGII III. REGIS.

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C A P. XIX.

An Act to render, until the Fifth Day of *July* One thousand eight hundred and twenty, the growing Produce of the Consolidated Fund of the United Kingdom, arising in *Great Britain*, available for the Public Service. [31st *March* 1819.]

WHEREAS the Payments from Time to Time made into the Receipt of the Exchequer at *Westminster*, of the growing Produce of the Revenues and Duties arising in *Great Britain*, which form Part of the Consolidated Fund of the United Kingdom of *Great Britain* and *Ireland*, accumulate in the said Exchequer until the End of the several Quarters in which such Payments are made, ending on the Fifth Day of *April*, the Fifth Day of *July*, the Tenth Day of *October*, and the Fifth Day of *January*, in every Year; and no Part of such growing Produce can now by Law be issued or applied at any Time during the Course of any such Quarter, towards the making good any of the Aids or Supplies granted by Parliament; and it would be very advantageous to the Public if Part of such growing Produce could be made applicable to such Purposes from Time to Time, in Manner herein-after mentioned: May it therefore please 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 from and after the passing of this Act it shall and may be lawful for the Commissioners of His Majesty's Treasury of the United Kingdom of *Great Britain* and *Ireland*, or any Three or more of them for the Time being, from Time to Time, by Warrants under their Hands, to order and direct the Auditor of the Exchequer to make out any Number of Exchequer Bills, authorized by any Act

Treasury may order Exchequer Bills to be deposited in the Receipt of the Exchequer.

 or

or Acts of Parliament to be issued towards any Aids or Supplies, for such Sum or Sums of Money as the said Commissioners shall think fit, and to deposit such Exchequer Bills in the respective Offices of the Four Tellers of the Receipt of the said Exchequer; and no Interest shall accrue or be paid upon or for any Exchequer Bill or Bills so deposited under the Authority of this Act, during the Time that any such Bill or Bills so deposited shall remain in the Hands or in the Offices of any of the Tellers of the said Receipt of Exchequer, any thing in any Act or Acts to the contrary in anywise notwithstanding.

Such Bills shall not bear Interest while remaining so deposited.

Such Bills shall be made out under Regulations of 48 G. 3. c. 1.

II. And be it further enacted, That 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 prescribed in an Act passed in the Forty-eighth Year of His present Majesty's Reign, intituled *An Act for regulating the issuing and paying off of Exchequer Bills;* and that all and every the Clauses, Provisoes, Powers, Privileges, and Advantages, Penalties, Forfeitures, and Disabilities, contained in the said Act, 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 present Act, except as is otherwise specially provided in this Act.

Auditor may issue Money out of growing Produce of Consolidated Fund, equal to Amount of Exchequer Bills deposited under this Act.

III. And be it further enacted, That it shall and may be lawful for the Auditor of the said Exchequer to issue from Time to Time, out of the growing Produce of the said Consolidated Fund, being or remaining in the Receipt of the said Exchequer, any Sum or Sums of Money, not exceeding the Amount of such Exchequer Bills as shall have been so deposited under the Authority of this Act, subsequent to the First Day of any Quarter ending as aforesaid, in which such Issue shall be made; and the Issue of every such Sum shall be recorded by the Clerk of the Pells in the said Receipt of Exchequer; and such Sum and Sums of Money shall and may be applied for or towards the defraying or supplying any Aids or Supplies granted by Parliament, towards which the Exchequer Bills so deposited under the Authority of this Act shall have been made applicable by Parliament; and the Exchequer Bills so deposited under the Authority of this Act shall remain so deposited with the Tellers of the said Exchequer, as a Security for the Sums of Money so to be issued out of the said growing Produce of the said Consolidated Fund, until such Time as such Exchequer Bills shall be paid off or exchanged in Manner herein-after mentioned.

Until July 5, 1820, all such Issues shall be applied to Repayment of previous Advances by the Bank.

IV. Provided always, and be it enacted, That until the Fifth Day of *July* One thousand eight hundred and twenty, any Sum or Sums of Money which may be issued under the Authority of this Act, shall be applied for or towards the Payment to the Governor and Company of the Bank of *England*, of any Sum or Sums of Money which shall or may have been advanced by the said Governor and Company, at any Time previous to the issuing of any such Sum or Sums of Money, upon the Credit of any such Exchequer Bills chargeable upon any Aids or Supplies granted by Parliament, and to and for no other Purpose whatsoever.

V. Provided

V. Provided always, and be it enacted, That in case any Exchequer Bills shall have been made out and placed as Cash in the Offices of any of the Tellers of the said Exchequer, under the Authority of an Act made in the Fifty-seventh Year of His present Majesty's Reign, intituled *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;* and shall at the Commencement of any Quarter ending as aforesaid remain undischarged, it shall not be lawful for the said Commissioners of the Treasury to direct the Deposit of Exchequer Bills under the Authority of this Act for any greater Sum or Sums than shall, together with the Exchequer Bills so before made out and issued, and so remaining undischarged, amount to the Sum of Six Millions in the whole in any one such Quarter of a Year ending as aforesaid; and that in case the Exchequer Bills so before made out and issued, and so remaining undischarged, shall amount to or shall exceed the Sum of Six Millions at the Commencement of any such Quarter, it shall not be lawful for the said Commissioners of the Treasury, within the said Quarter, to direct the Deposit of any Exchequer Bills whatever under this Act; and that no Sum or Sums of Money shall at any Time be issued under the Authority of this Act, out of the growing Produce of the said Consolidated Fund, in any Quarter, on account of any Exchequer Bills so deposited under the Authority of this Act, until the whole of the Principal and Interest on all Exchequer Bills (if any) which shall have been so before made out and placed in the said Exchequer under the said recited Act of the Fifty-seventh Year, shall have been fully paid and discharged out of such growing Produce; and that if at the Close of any Quarter it shall appear that the Amount of Money remaining in the said Receipt of Exchequer, applicable to the Consolidated Fund, is not sufficient to defray the Charges on the said Fund payable for such Quarter, the whole of such Deficiency, whether arising in consequence of Issues made under the Authority of this Act or from any other Cause, shall be made good by Exchequer Bills to be made out under the Authority of the said recited Act of the Fifty-seventh Year.

If Exchequer Bills have been made out under 57 G.3. c.48. Bills deposited under this Act shall not make the whole exceed 6,000,000 *l.*

If Exchequer Bills under 57 G.3. c. 48. exceed 6,000,000 *l.* no Bills shall be deposited under this Act.

Deficiency in Consolidated Fund at the End of any Quarter shall be made good by Exchequer Bills under that Act.

VI. And be it further enacted, That whenever any Exchequer Bills shall be in the Course of Payment, which shall have been granted by Parliament towards the Aids or Supplies of the same Year, as any Exchequer Bills which shall be deposited with the Tellers of the said Exchequer under the Directions of this Act, it shall and may be lawful for the Commissioners of His Majesty's Treasury, or any Three of them, to direct that such Exchequer Bills so deposited under the Authority of this Act shall be paid off and discharged out of any Monies applicable to that Purpose; and the Monies by which such Bills, so at any Time deposited, shall be paid off and discharged, shall be carried to and may be applied as the growing Produce of the Consolidated Fund of the Quarter in which such Exchequer Bills shall have been so paid off and discharged; or otherwise it shall and may be lawful for the said Commissioners to direct, that in lieu of such Exchequer Bills so deposited, and in Course of Payment, any other Exchequer Bills may be deposited which shall have been granted towards the Aids or Supplies of the Year upon which the Exchequer

Exchequer Bills deposited under this Act shall be paid off in course, or exchanged for new Bills.

Exchequer Bills so first deposited shall have been charged; and the Exchequer Bills so first deposited shall be withdrawn from the said Tellers, and shall be considered as paid off, discharged, and cancelled.

Statement of Exchequer Bills deposited, in Accounts to Parliament.

VII. And be it further enacted, That in all Accounts to be presented to Parliament, of Exchequer Bills issued under the Authority of Parliament, all such Exchequer Bills as shall be from Time to Time deposited with the Tellers of the said Exchequer, in pursuance and under the Authority of this Act, shall be considered and stated as Exchequer Bills actually issued and not discharged.

After Payment of Exchequer Bills under 57 G. 3. c. 48. and Issues of Money under this Act, Bank may deposit Exchequer Bills as heretofore.

VIII. Provided always, and be it enacted, That it shall and may be lawful for the Governor and Company of the Bank of *England*, from Time to Time, in any Quarter of a Year ending on the Fifth Day of *April*, Fifth Day of *July*, Tenth Day of *October*, or Fifth Day of *January*, in any Year (after all the Exchequer Bills made out under the said recited Act of the Fifty-seventh Year shall have been paid off and discharged, and after all such Sum or Sums of Money shall have been issued under the Authority of this Act as shall be equal to the Amount of Exchequer Bills deposited under this Act), to deposit at the said Receipt of Exchequer, Exchequer Bills the Property of the said Governor and Company, and to take and withdraw from the said Exchequer, out of any Sum or Sums of Money which shall remain in the Receipt of the said Exchequer in any such Quarter, above and beyond the Amount of all Exchequer Bills made out and deposited under the Authority of the said recited Act or this Act, any Sum or Sums not exceeding the Amount of the Exchequer Bills which shall be so deposited by the said Governor and Company, according to the Practice heretofore used; and that it shall be lawful for the said Governor and Company to receive Interest on the said Exchequer Bills so deposited by them, in like Manner as hath been heretofore usual in the Case of such Deposit by the said Governor and Company; any thing herein-before contained to the contrary in anywise notwithstanding.

Continuance of this Act.

IX. And be it further enacted, That this Act shall continue in force until the Fifth Day of *July* One thousand eight hundred and twenty, and no longer.

Act may be amended.

X. And be it further enacted, That this Act may be altered, amended, or repealed, by any Act or Acts to be passed in this Session of Parliament.

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