

ANNO QUINQUAGESIMO NONO

GEORGII III. REGIS.

CAP. XXIII.

An Act to restrain, until the End of the present Session of Parliament, the Governor and Company of the Bank of *England* from making Payments in Cash under certain Notices given by them for that Purpose. [6th *April* 1819.]

WHEREAS an Act was made in the Thirty-seventh Year of His present Majesty's Reign, intituled *An Act for confirming and continuing, for a limited Time, the Restriction contained in the Minute of Council of the Twenty-sixth Day of* February *One thousand seven hundred and ninety-seven on Payments of Cash by the Bank:* And whereas an Act was also made in the Thirty-seventh Year of His present Majesty's Reign further to continue the said Act until One Month after the Commencement of the then next Session of Parliament, under certain Regulations and Restrictions: And whereas another Act was made in the Thirty-eighth Year of the Reign of His present Majesty, to amend and continue the said first-mentioned Act until One Month after the Conclusion of the then present War: And whereas it was provided in the said first-recited Act that it should and might be lawful for the Governor and Company of the Bank of *England*, during the Continuance of the said Act, to issue Cash out of any Cash which should be at their Disposal in Payment of any Debt or Demand whatever, or of any Part or Proportion of any Debt or Demand whatever, upon their giving Five Days Notice in Writing to the Speaker of the House of Commons of their Intention so to do, specifying 37 G. 3. c. 45.

cifying the Description of such Debt or Demand, which Notice the Speaker of the House of Commons is thereby required to cause forthwith to be inserted in the *London Gazette:* And whereas the said Acts have been continued by several subsequent Acts until the Fifth Day of *July* One thousand eight hundred and nineteen: And whereas, in pursuance of the said Authority vested in the Governor and Company of the Bank of *England*, a Notice was given on the Third Day of *January* One thousand seven hundred and ninety-nine, by the said Governor and Company to the Speaker of the House of Commons, that on and after the Fourteenth Instant the Bank would pay in Cash all Fractional Sums under Five Pounds, and that on and after the First Day of *February* next the Bank will pay Cash for all Notes of One and Two Pounds Value that are dated prior to the First Day of *July* One thousand seven hundred and ninety-eight, or exchange them for new Notes of the same Value, at the Option of the Holders; and One other Notice was in like Manner given by the said Governor and Company, on the Seventeenth Day of *April* One thousand eight hundred and seventeen, that on and after the Second Day of *May* then next ensuing the Bank will pay Cash for all Notes of One and Two Pounds Value that are dated prior to the First Day of *January* One thousand eight hundred and sixteen, or exchange them for new Notes of the same Value, at the Option of the Holders; and One other Notice was in like Manner given by the said Governor and Company, on the Eighteenth Day of *September* One thousand eight hundred and seventeen, that on and after the First Day of *October* then next ensuing the Bank will be ready to pay Cash for their Notes of every Description dated prior to the First Day of *January* One thousand eight hundred and seventeen; and the said respective Notices have been published in the *London Gazette* in the Manner provided by the said Act: And whereas a Continuance of the partial Payments so advertized might materially obstruct the Measures to be adopted for the final and complete Removal, at such Time or Times and in such Mode as Parliament may deem most advisable, of the Restrictions which have been of late Years imposed on the said Governor and Company of the Bank of *England* in respect to Cash Payments; and it is therefore expedient that the said Governor and Company of the Bank of *England* should be restrained for a limited Time from making any Issues of Cash to which they became liable under any or either of the said Notices, so far as relates to any Payment in the Gold Coin of this Realm, demandable under the Authority of the said Notices and of the said recited Acts: 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 from and after the passing of this Act, and until the End of the present Session of Parliament, it shall not be lawful for the Governor and Company of the Bank of *England* to make any Payment in the Gold Coin of this Realm, either of Fractional Sums under Five Pounds, or for any of their Notes dated prior to the First Day of *January* One thousand eight hundred and seventeen, any Thing in the above recited Acts or Notices to the contrary notwithstanding.

Bank not to make any Payment in Gold Coin of this Realm either in Fractional Sums under 5*l.* or for Notes dated prior to Jan. 1, 1817.

II. And

II. 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. Act may be altered this Session.

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