ANNO PRIMO & SECUNDO

GEORGII IV. REGIS.

C A P. CVIII.

An Act to provide for the Charge of the Addition to the Public Funded Debt of the United Kingdom of *Great Britain* and *Ireland*, for the Service of the Year One thousand eight hundred and twenty-one. [10th *July* 1821.]

WHEREAS by an Act passed in the Fifty-third Year of the Reign of His late Majesty King *George* the Third, intituled *An Act to alter and amend several Acts, passed* 53 G. 3. c. 35.
in His present Majesty's Reign, relating to the Redemption of the National Debt, and for making further Provisions in respect thereof, it was enacted and declared, that for the Purposes of the said Act an Amount of Public Debt, equal to the whole Capital of the Public Debt in Perpetual Redeemable Annuities existing on the Fifth Day of *January* One thousand seven hundred and eighty-six, should be deemed to be satisfied and discharged; and so much of the Capital Stock so purchased and transferred as therein mentioned, and standing in the Names of the Commissioners for the Reduction of the National Debt in the Books of the Gover-

nor and Company of the Bank of *England*, as Parliament by any Act or Acts of the said Session should or might direct, should be cancelled in like Manner as if the same had been transferred to the Commissioners for the Redemption of Land Tax pursuant to the Provisions of the several Acts thereunto relating, in order to make Provision for the Charge of any Addition to be made to the Public Funded Debt of *Great Britain*, by way of Loan or in any other Manner, for the Service of the Year One thousand eight hundred and thirteen; and that when and so soon as such a further Amount of the Capital Funded Debt of *Great Britain* should have been purchased by the said Commissioners, or transferred to them for the Redemption of Land Tax, or the Purchase of Life Annuities, as, together with the Amount so already purchased or transferred as aforesaid, should have produced an Interest or yearly Dividend equal in Amount to the whole Annual Charge, in Perpetual Redeemable Annuities, of the Public Debt of *Great Britain* existing on the Fifth Day of *January* One thousand seven hundred and eighty-six, the said Commissioners should thereupon certify and declare the same to the Lord High Treasurer or Commissioners of the Treasury of the United Kingdom of *Great Britain* and *Ireland* for the Time being, who should cause the said Certificate and Declaration to be published in the *London Gazette*, and to be laid before Parliament (if Parliament should be then sitting), but if Parliament should not be then sitting, then within Fourteen Days after the next Meeting of Parliament; and so from Time to Time whenever such a further Amount of the Capital Funded Debt of *Great Britain* should have been purchased or transferred as aforesaid as should be equal to the whole Capital, and should have produced an Interest or yearly Dividend equal in Amount to the whole Annual Charge, in Perpetual Redeemable Annuities, of each Loan contracted since the said Fifth Day of *January* One thousand seven hundred and eighty-six, the said Commissioners should from Time to Time thereupon in like Manner certify and declare the same to the Lord High Treasurer or Commissioners of the Treasury for the Time being, who should in like Manner cause every such Certificate and Declaration to be published in the *London Gazette*, and to be laid before Parliament; and whenever any such Certificate and Declaration should have been so made, published, and laid before Parliament as aforesaid, the Amount of Public Debts, to which such Certificate and Declaration should relate, should from Time to Time be deemed and taken to be wholly satisfied and discharged, and an equal Amount of Capital Stock, standing in the Names of the said Commissioners in the Books of the Governor and Company of the Bank of *England*, or of the *South Sea* Company, should be considered to be redeemed by Parliament, and should from Time to Time be cancelled as above mentioned, at such Times and in such Proportions as should be directed by any Act or Acts of Parliament to be passed for that Purpose, in order to make Provision for the Charge of any Addition to be made to the Public Funded Debt of *Great Britain*, by way of Loan or in any other Manner: And whereas

by an Act passed in the Fifty-sixth Year of the Reign of His said late Majesty, intituled *An Act to alter and amend several Acts relating to the Redemption of the National Debt of* Ireland, *and to make further Provision in respect thereof*, it is enacted and declared, that for the Purposes of the said Act, an Amount of Public Debt equal to the whole Capital of the Public Debt of *Ireland*, in Perpetual Redeemable Annuities, existing on the Twenty-fifth Day of *March* One thousand seven hundred and ninety-seven, shall be deemed to be satisfied and discharged; and that so much of the Capital Stock purchased by and placed to the Account of the Commissioners for the Reduction of the National Debt of *Ireland*, and then standing in the Names of the said Commissioners in the Books of the Governor and Company of the Bank of *Ireland*, as Parliament, by any Act or Acts to be passed for that Purpose, shall or may direct, shall be cancelled; and that the Interest or Dividends which shall have been payable on such Stock shall thenceforth cease to be issued from the Receipt of the Exchequer of *Ireland*, or to be charged on the Consolidated Fund of *Ireland*; and the Money which would have been applicable to the Payment thereof shall remain and be a Part of the growing Produce of the Consolidated Fund of *Ireland*, in order to make Provision for the Charge of any Addition to be made to the Public Debt of *Ireland*, by way of Loan or in any other Manner, for the Service of the present or any future Year; and that from Time to Time whenever such a further Amount of the Capital Funded Debt of *Ireland* shall have been purchased by and placed to the Account of the said Commissioners as shall be equal to the whole Capital in Perpetual Redeemable Annuities, and shall have produced an Interest or yearly Dividend equal in Amount to the whole Annual Charge of each Loan contracted since the said Twenty-fifth Day of *March* One thousand seven hundred and ninety-seven, the said Commissioners shall thereupon from Time to Time certify and declare the same to the Lord High Treasurer or Commissioners of the Treasury for the Time being, who shall cause the said Certificate and Declaration to be published in the *London* and *Dublin Gazettes*, and to be laid before Parliament (if Parliament shall be then sitting), but if Parliament shall not be then sitting, then within Fourteen Days after the next Meeting of Parliament; and whenever any such Certificate and Declaration shall have been so made, published, and laid before Parliament as aforesaid, the Amount of Public Debt to which such Certificate and Declaration shall relate, shall from Time to Time be deemed and taken to be wholly satisfied and discharged, and an equal Amount of Capital Stock, standing in the Names of the said Commissioners in the Books of the Governor and Company of the Bank of *Ireland*, shall be considered to be redeemed by Parliament, and shall from Time to Time be cancelled, at such Times and in such Proportions as shall be directed by any Act or Acts of Parliament to be passed for that Purpose, in order to make Provision for the Charge of any Addition to be made to the Public Debt of *Ireland* by way of Loan or in any other Manner: And whereas by an Act passed

56 G. 3. c. 70.

passed in the Fifty-sixth Year of the Reign of His said late Majesty,
56 G. 3 c. 98. 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*, it is among other things enacted, that from and after the Fifth Day of *January* One thousand eight hundred and seventeen, the Commissioners for the Reduction of the National Debt of *Great Britain* shall be and become Commissioners for the Reduction of the National Debt of the United Kingdom of *Great Britain* and *Ireland*, which by the said Act is declared to be one joint consolidated Debt; and that the said Commissioners shall have all such Powers and Authorities as are or may be given in and by any Act or Acts in force in *Great Britain* or *Ireland* relative to the Reduction of the National Debt of *Great Britain*, or the National Debt of *Ireland*; and that the several Sums which, under and by virtue of several Acts in force in *Great Britain* and *Ireland* respectively, are required to be set apart at the Receipt of the Exchequer of *Great Britain*, and the Receipt of the Exchequer of *Ireland* respectively, on Account of the Commissioners for the Reduction of the National Debt of *Great Britain*, and of the National Debt of *Ireland*, shall continue to be so set apart; and that all such Sums so set apart, or any Part or Parts thereof, shall and may be issued and paid from Time to Time into the Bank of *England*, or into the Bank of *Ireland*, as shall be directed and required by the Lord High Treasurer, or the Commissioners of His Majesty's Treasury of the United Kingdom of *Great Britain* and *Ireland* for the Time being; and shall be from Time to Time applied, under the Direction of the Commissioners for the Reduction of the National Debt, in the Purchase of such Capital Stock, Funds, Debentures, or Annuities, or towards any Public Loan, either in *Great Britain* or *Ireland*, as shall seem most expedient to the said Commissioners for the Reduction of the National Debt of the United Kingdom; and that the Orders of the said Commissioners for the Reduction of the National Debt of the United Kingdom, shall at all Times be sufficient Authority to the Governor and Company of the Bank of *England*, and of the Bank of *Ireland*, for the Application of any Part of the Money from Time to Time remaining in the Bank of *England*, or Bank of *Ireland*, on account of the said Commissioners, to the Purchase of any Stock, Funds, Debentures, or Annuities, or towards any Public Loan in *Great Britain* or *Ireland*: And whereas by an Act passed
1&2G.4.c.76 in the present Session of Parliament, intituled *An Act for raising a Loan of Thirteen Millions from the Commissioners for the Reduction of the National Debt*, the Sum of Twelve millions five hundred thousand Pounds of the said Loan is to be raised in *Great Britain*, and the Sum of Five hundred thousand Pounds (being Five hundred and forty-one thousand six hundred and sixty-six Pounds Thirteen Shillings and Four-pence *Irish* Currency) is to be raised in *Ireland*: And whereas the Charge of the said Sum of Twelve millions five hundred thousand Pounds, to be raised in *Great Britain*,

will amount to the Sum of Six hundred and fifty-one thousand eight hundred and seventy-five Pounds; and the Charge of the said Sum of Five hundred and forty-one thousand six hundred and sixty-six Pounds Thirteen Shillings and Four-pence *Irish* Currency, to be raised in *Ireland*, will amount to the Sum of Twenty-nine thousand and sixty Pounds Twelve Shillings and Sixpence *Irish* Currency: And whereas by Certificates and Declarations made, published, and laid before Parliament pursuant to the said recited Acts, such an Amount of the Public Debt in *Great Britain* and *Ireland* respectively appears to have been satisfied and discharged, that the Sums hereinafter mentioned, standing in the Names of the said Commissioners for the Reduction of the National Debt in the Books of the Banks of *England* and *Ireland* respectively, may be considered as redeemed by Parliament, and may be cancelled at the Times and in the Proportions herein-after mentioned, in order to make Provision for such Charges in the Manner directed by 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 the Sum of Ten millions seven hundred and sixteen thousand one hundred and forty-six Pounds, Three Pounds *per Centum* Consolidated Annuities, standing in the Names of the Commissioners for the Reduction of the National Debt in the Books of the Governor and Company of the Bank of *England*, shall, from and after the Fifth Day of *July* One thousand eight hundred and twenty-one, be cancelled, and that the Sum of Eleven millions and thirteen thousand and twenty-one Pounds, Three Pounds *per Centum* Reduced Annuities, standing in the Names of the said Commissioners in the Books of the said Governor and Company of the Bank of *England*, shall also be cancelled from and after the following Periods respectively; that is to say, Two millions seven hundred and sixteen thousand one hundred and forty-six Pounds from and after the Fifth Day of *April* One thousand eight hundred and twenty-one, and Eight millions two hundred and ninety-six thousand eight hundred and seventy-five Pounds from and after the Tenth Day of *October* One thousand eight hundred and twenty-one; and that the Sum of Eight hundred and thirty thousand three hundred and four Pounds, Three Pounds and Ten Shillings *per Centum* Annuities, standing in the Names of the said Commissioners in the Books of the Governor and Company of the Bank of *Ireland*, shall, from and after the Fifth Day of *July* One thousand eight hundred and twenty-one, be cancelled; and that the Interest or Dividends, which would have been payable on the several Sums so cancelled, shall from those Days respectively cease to be issued from the Receipt of the Exchequer at *Westminster* and *Dublin* respectively, or to be charged upon the Consolidated Fund of the United Kingdom of *Great Britain* and *Ireland*; and the Money which would have been applicable to the Payment thereof shall remain and be a Part of the growing Produce of the Consolidated Fund of the United Kingdom of *Great Britain* and *Ireland*,

10,716,146*l.* Three per Cent. Consols, standing in the Names of the Commissioners for the Reduction of the National Debt, and 11,013,021*l.* Three per Cents. Reduced, also standing in their Names, shall be cancelled, at the Periods and in the Proportions herein mentioned.

Ireland, for the Purpose of defraying the Charge occasioned by the Additions made or to be made to the Public Funded Debt of the United Kingdom in the present Year.

LONDON: Printed by GEORGE EYRE and ANDREW STRAHAN, Printers to the King's most Excellent Majesty. 1821.