

ANNO PRIMO & SECUNDO

GEORGII IV. REGIS.

CAP. CXI.

An Act to empower the Commissioners in *Great Britain* for the Execution of several Acts for authorizing the Issue of Exchequer Bills for carrying on of Public Works and Fisheries, and Employment of the Poor, to extend the Time for the Payment of certain Advances under the said Acts. [10th *July* 1821.]

WHEREAS by an Act passed in the Fifty-seventh Year of the Reign of His late Majesty King *George* the Third, intituled *An Act to authorize the Issue of Exchequer Bills, and the Advance of Money out of the Consolidated Fund, to a limited Amount, for the carrying on of Public Works and Fisheries in the United Kingdom, and Employment of the Poor in* Great Britain, *in Manner therein mentioned;* (and which Act was amended by another Act passed in the same Session of Parliament); it was enacted, that it should be lawful for the King's most Excellent to authorize and empower the Commissioners of His Majesty's Treasury of the United Kingdom of *Great Britain* and *Ireland* to cause or direct any Number of Exchequer Bills to be made out at His Majesty's Exchequer in ~~*Great Britain,* not~~ exceeding in the Whole the Sum of One million five hundred thousand Pounds, to be issued to certain Commissioners in the said first-recited Act named for the Execution of the said Act in *Great Britain*, and to be by the said Commissioners advanced in

57 G. 3. c. 34.

57 G. 3. c. 124.

in Loans for the Purposes in the said several Acts respectively mentioned, to be repaid upon the Terms and Conditions in the said Acts specified and set forth: And whereas another Act was passed in the last Session of Parliament, for amending and continuing the said Two recited Acts, and for extending the Powers of the Commissioners for executing the said Acts in *Great Britain*: And whereas it is expedient that the said Commissioners should be authorized and empowered to extend and enlarge the Periods for Repayment of certain Loans advanced by the said Commissioners under the Provisions of the said recited Acts, for the Purpose of carrying on Public Works: 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 in any Case where any Loan or Loans have been made at any Time before the passing of this Act, and also in any Case where any Loan or Loans shall be made at any Time after the passing of this Act, under the Authority of the said recited Acts, or any or either of them, or of any Act or Acts of Parliament having reference to the said recited Acts, or any or either of them, to any Body or Bodies Politic or Corporate, or to any Company or Companies of Proprietors, or to any Trustee or Trustees of any Roads or Railways, or to any other Person or Persons engaged in the carrying on of any Works of a public Nature, and which said Loan or Loans have been or shall be made repayable by Annual Instalments of not less than Five Pounds *per Centum* upon the Amount of the Principal Sum or Sums originally advanced, it shall and may be lawful for the Commissioners for the Execution of the said recited Acts to grant any further Time for the Payment of any Instalment or Instalments of Principal, and any Payment or Payments of Interest, or either of them respectively, due or to become due on such Loan or Loans, and to alter or postpone all or any of the several Periods stipulated or to be stipulated for the Repayment of such Loan or Loans respectively, and Interest, or of any Instalment, Part, or Proportion of such Loan or Loans, and of the Payments of Interest thereof respectively, upon such Terms and Conditions, and under such Regulations and Restrictions as the said Commissioners shall, in their Discretion, think fit, and as they shall, in each Case, order, direct, and appoint; any thing in the said recited Acts, or any or either of them, or any Act or Acts having reference to the said recited Acts, or any or either of them, to the contrary in anywise notwithstanding: Provided always, that the ultimate Period for the Repayment of any such Loan or Loans, or of any Instalment, Part, or Proportion of such Loan or Loans, and all Interest thereon, shall not in any Case be extended beyond the Period at which the Principal of such Loan or Loans would have been repaid by an Annual Instalment of Five Pounds *per Centum* as aforesaid from the Date of the Advance of the said Loans respectively.

Where Loans advanced or to be advanced for carrying on Public Works, repayable by Annual Instalments of not less than 5 per Cent., the Commissioners acting under recited Acts may grant further Time for Payment of such Instalments, and also for Payment of Interest.

But not to extend beyond the Period at which the Principal would have been repaid by Annual Instalments of 5 per Cent.

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