ANNO PRIMO & SECUNDO

GEORGII IV. REGIS.

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C A P. XXVI.

An Act for making further Provision for the gradual Resumption of Payments in Cash by the Bank of *England*. [7th *May* 1821.]

WHEREAS by an Act passed in the Fifty-ninth Year of the Reign of His late Majesty King *George* the Third, intituled *An Act to continue the Restrictions contained in* 59 G.3. c.49. *several Acts on Payments in Cash by the Bank of* England, *until the First Day of* May *One thousand eight hundred and twenty-three, and to provide for the gradual Resumption of such Payments, and to permit the Exportation of Gold and Silver*, it was provided and enacted, that at any Time on or after the First Day of *May* One thousand eight hundred and twenty-one, and before the First Day of *May* One thousand eight hundred and twenty-three, whenever any Person should tender to the Governor and Company of the Bank of *England* any Note or Notes of the said Governor and Company payable on Demand, to an Amount not less than the Price or Value of Sixty Ounces of Gold, calculated after the Rate of Three Pounds Seventeen Shillings and Ten-pence Halfpenny for every Ounce of Gold, and should require such Note or Notes to be paid in Standard Gold, the Governor and Company of the said Bank of *England* should, upon Demand, pay and deliver to the Person tendering such Notes, such Quantity of Gold, of the Fineness declared by Law to be the Standard of and for the lawful Gold Coin of the Realm, the

same having first been assayed and stamped at His Majesty's Mint in *London*, as should, at the said Rate of Three Pounds Seventeen Shillings and Ten-pence Halfpenny for every Ounce of such Gold, be equal to the Amount of the Notes so presented for Payment; and it was in and by the said recited Act further provided and enacted, that the Governor and Company of the Bank of *England*, if they should see fit, might at any Time on or after the First Day of *May* One thousand eight hundred and twenty-two, pay or exchange the lawful Coin of the Realm for any Note or Notes of the said Governor and Company payable on Demand; any Provisions in the Acts thereinbefore recited, or in that Act, to the contrary notwithstanding: And whereas it is expedient, that on or after the First Day of *May* One thousand eight hundred and twenty-one, the said Governor and Company of the Bank of *England* should be enabled, if they shall see fit, to pay any Debt or Demand, to which they are or shall be subject or liable, in the lawful Coin of the Realm, in Manner and under the Limitations herein-after mentioned: 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 First Day of *May* One thousand eight hundred and twenty-one, it shall be lawful for the Governor and Company of the Bank of *England*, if they shall see fit, and they are hereby authorized, at any Time or Times to pay any Note or Notes of the said Governor and Company, or any other Debt or Demand whatsoever to which the said Governor and Company shall be subject or liable, in the current and lawful Coin of the Realm; any Provisions in the said recited Act, or in any Act or Acts of Parliament therein recited, or in this present Act, to the contrary notwithstanding.

Bank of England may pay Notes in Coin.

II. Provided always, and be it further enacted, That in all Cases where the Governor and Company of the Bank of *England* shall propose or offer to pay any Note or Notes of the said Governor and Company, or any other Debt or Demand whatsoever, in the current and lawful Coin of the Realm, it shall not be competent to the Bearer or Bearers of such Note or Notes, or to the Person or Persons to whom any such Debt or Demand shall be due or payable, to demand Payment thereof in Ingots or Bars of Gold, as directed and provided by the said recited Act; any thing in the said recited Act contained to the contrary thereof in anywise notwithstanding.

Persons offered to be paid in Coin, not allowed to demand Payment in Ingots.

III. Provided also, and be it further enacted, That nothing in this Act contained shall extend, or be construed to extend, to deprive the Bearer or Bearers of any Note or Notes of the said Governor and Company payable on Demand, and which the said Governor and Company shall not propose or offer to pay on Demand in the current and lawful Coin of the Realm, to demand and require Payment thereof, at any Time before the First Day of *May* One thousand eight hundred and twenty-three, in Ingots or Bars of Standard Gold of Sixty Ounces each, calculated after the Rate of Three Pounds Seventeen Shillings and Ten-pence Halfpenny for every

Persons not offered to be paid in Coin, not deprived of their Right to Payment in Ingots.

every Ounce of Gold, as directed and provided by the said recited Act; any thing herein contained to the contrary thereof in anywise notwithstanding.

Certain Provisions in 59 G. 3. c. 49. respecting the Exportation of Bullion, repealed.

IV. And be it further enacted, That from and after the passing of this Act, so much of the said recited Act of the Fifty-ninth Year of His said late Majesty's Reign shall be repealed, whereby it is provided and enacted, that before any Person or Persons shall transport or cause to be transported any Molten Silver whatever, Oath shall be made before the Wardens of the Company of Goldsmiths in *London*, or One of them, by the Owner or Owners of such Molten Silver, and likewise by One credible Witness, that the same is lawful Silver, and that no Part thereof was, before the same was molten, Clippings of the current Coin of this Realm; and whereby it is provided and enacted, that before any Person or Persons shall ship or cause to be shipped, or put on board any Ship or Vessel whatsoever, any Molten Silver or Bullion whatsoever, Oath shall be made before the Court of the Lord Mayor and Aldermen of the City of *London*, by the Owner or Owners of such Molten Silver or other Bullion whatsoever, and likewise by Two or more credible Witnesses, that no Part of such Molten Silver or Bullion was, before the same was molten, Clippings of the Coin of this Realm; and whereby it is provided and enacted, that all the Powers, Authorities, Rules, Regulations, and Provisions contained in certain Acts made in the Sixth and Seventh Years, and in the Seventh and Eighth Years of the Reign of King *William* the Third, should continue and be in force with relation to the Exportation of any Molten Silver or Bullion whatsoever, which before the Melting thereof was Clippings of the Coin of the Realm; and the said recited Provisions of the said Act of the said Fifty-ninth Year are hereby repealed accordingly.

6 & 7 W. 3. c. 17. and 7 & 8 W. 3. c. 19.

Bank may pay in One Pound Notes, or in Gold.

V. Provided always, and it is hereby enacted, That the said Governor and Company of the Bank of *England*, as often as any of their Notes shall be offered to them in exchange for One Pound Notes, or for the legal Gold Coin of the Realm, the said Governor and Company of the Bank of *England* shall be required, and they are hereby required, to pay on Demand to the Bearer of the said Notes the Amount of the Notes so offered as aforesaid, either in One Pound Notes of the said Governor and Company of the Bank of *England*, or in the legal Coin of the Realm, at the Option of the said Governor and Company of the Bank of *England*.

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