

ANNO PRIMO

GEORGII IV. REGIS.

CAP. CX.

An Act to enable the Commissioners of His Majesty's Treasury to issue Exchequer Bills, on the Credit of such Aids or Supplies as have been or shall be granted by Parliament for the Service of the Year One thousand eight hundred and twenty.

[24th *July* 1820.]

WHEREAS it may be necessary for the Public Service, that Exchequer Bills should be issued on the Credit of such Aids or Supplies as have been or shall be granted by Parliament for the Service of the Year One thousand eight hundred and twenty: 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 it shall be lawful for the Commissioners of His Majesty's Treasury of the United Kingdom of *Great Britain* and *Ireland*, at any Time or Times, to cause or direct any Number of Exchequer Bills to be made out at the Receipt of the Exchequer of *Great Britain*, for any Sum or Sums of Money, in the same or like Manner, Form, and Order, and according to the same or like Rules and Directions, as are prescribed in and by an Act passed in the Forty-eighth Year of the Reign of His late Majesty King *George* the Third, intituled *An Act for regulating the Issue and paying off of Exchequer Bills*; which said Exchequer Bills are hereby charged and chargeable upon, and shall be paid and discharged at any Time out of all or any of the Aids or Supplies which have been or shall be granted

Treasury may issue Exchequer Bills, in Manner prescribed by 48 G. 3. c. 1.

When payable.

granted by Parliament for the Service of the Year One thousand eight hundred and twenty, on Fourteen Days Notice being given by Public Advertisement in the *London Gazette*, and in Three or more of the *London* Newspapers, of the Day of Payment thereof.

Clauses, &c. in the recited Act relating to Exchequer Bills extended to this Act.

II. And be it further enacted, That all and every the Clauses, Provisoes, Powers, Privileges, Advantages, Penalties, Forfeitures, and Disabilities, contained in the said recited 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 or Provisoes had been particularly repeated and re-enacted in the Body of this Act.

But not to issue Exchequer Bills on the Credit of 60 G. 3. c. 3. in any other Manner than they are authorized by this Act, &c.

III. Provided always, and be it enacted, That nothing herein contained shall extend, or be construed to extend, to authorize the said Commissioners of His Majesty's Treasury to issue any Exchequer Bills on the Credit of any Duties or Taxes granted by an Act of the last Session of Parliament, intituled *An Act for continuing to His Majesty certain Duties on Malt, Sugar, Tobacco, and Snuff, in* Great Britain, *and on Pensions, Offices and Personal Estates in* England, *for the Service of the Year One thousand eight hundred and twenty*, in any other Manner than they are authorized by the said Act; or to issue any Exchequer Bills on the Credit of any Aids or Supplies which may be granted in the next Session of Parliament.

Exchequer Bills to bear an Interest not exceeding 3½d. per Cent. per Diem.

IV. And be it further enacted, That the Exchequer Bills to be made out in pursuance of this Act shall bear Date on the Days on which the same shall be respectively issued, and shall and may bear an Interest not exceeding the Rate of Three-pence Halfpenny *per Centum per Diem*, upon or in respect of the Whole of the Monies respectively contained therein, payable out of any Aids or Supplies in the Receipt of His Majesty's Exchequer.

Exchequer Bills may, at the Expiration of Four Months after Date, be taken in Payment of the Revenue.

V. And be it further enacted, That all and every the Exchequer Bills to be made forth by virtue of this Act, or so many of them as shall from Time to Time remain undischarged and uncancelled, shall and may, at any Time after the Expiration of Four Months from the Date of any such Bills respectively, be received and taken, and shall pass and be current to all and every the Receivers and Collectors in *Great Britain* of the Customs, Excise, or any Revenue, Supply, Aid, or Tax whatsoever already granted, due, or payable, or which shall or may hereafter be granted, due, or payable to His Majesty, His Heirs and Successors, and also at the Receipt of the Exchequer from the said Receivers or Collectors, or from any other Person or Persons, Bodies Politic or Corporate whatsoever, making any Payments there to His Majesty, His Heirs and Successors, for or upon any Account, Cause, or Occasion whatsoever, according to the Purport and true Meaning of this Act; and that such of the same Bills as shall be received at the Exchequer shall and may be locked up and secured as Cash, according to the Course of the Exchequer settled and established by Law for locking up and securing Monies received in Specie there.

VI. And be it declared and further enacted, That it shall and may be lawful for the Governor and Company of the Bank of *England* to advance or lend to His Majesty in like Manner, at the Receipt of the Exchequer, upon the Credit of all or any of the Aids or Supplies which have been or shall be granted by Parliament for the Service of the Year One thousand eight hundred and twenty, any Sum or Sums of Money, not exceeding in the Whole the Sum of Three Millions, any thing in an Act made in the Fifth and Sixth Years of the Reign of King *William* and Queen *Mary*, intituled *An Act for granting to Their Majesties several Rates and Duties upon Tonnage of Ships and Vessels, and upon Beer, Ale, and other Liquors; and for securing certain Recompences and Advantages in the said Act mentioned to such Persons as shall voluntarily advance the Sum of One million five hundred thousand Pounds towards carrying on the War against* France, or in any subsequent Act, to the contrary thereof in anywise notwithstanding.

Bank authorized to advance 3,000,000*l.* on the Credit of this Act, notwithstanding the Act 5 & 6 Gul. & Mariæ, &c.

LONDON: Printed by George Eyre and Andrew Strahan, Printers to the King's most Excellent Majesty. 1820.