

ANNO PRIMO

GEORGII IV. REGIS.

CAP. XLVI.

An Act for raising the Sum of One million five hundred thousand Pounds *British* Currency, by Treasury Bills in *Ireland*, for the Service of the Year One thousand eight hundred and twenty.

[15th *July* 1820.]

Most Gracious Sovereign,

WE, Your Majesty's most dutiful and loyal Subjects, the Commons of the United Kingdom of *Great Britain* and *Ireland*, in Parliament assembled, being desirous of raising the necessary Supplies which we have cheerfully and voluntarily granted to Your Majesty in this Session of Parliament, have resolved that a Sum not exceeding One million five hundred thousand Pounds *British* Currency be raised by Treasury Bills in *Ireland*, in Manner herein-after mentioned; and do therefore most humbly beseech 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 and may be lawful for the Lord High Treasurer of the United Kingdom of *Great Britain* and *Ireland* for the Time being, or for the Commissioners of His Majesty's Treasury of the United Kingdom of *Great Britain* and *Ireland*, or any Three or more of them, now or for the Time being, if he or they shall judge it advisable, at any

Treasury may issue Bills to a certain Extent, to bear Interest.

any Time or Times after the passing of this Act, to prepare and make and issue, or cause to be prepared or made and issued, any Number of Bills entitling the Bearer to the Sum or Sums respectively specified therein (not exceeding in the whole the Amount hereinafter mentioned and directed), and declaring such Sum or Sums to be payable, or such Bills to pass current at the Receipt of His Majesty's Exchequer in *Ireland*, at such Time and Times as shall be directed by the said Lord High Treasurer or Commissioners of His Majesty's Treasury for the Time being, or any Three of them, and as shall be expressed in such Bills respectively; and such Bills shall bear an Interest not exceeding the Rate of Five Pounds *per Centum per Annum*; and the said Bills shall be numbered in arithmetical Progression, beginning with Number One.

Bills issued not to exceed 1,500,000*l.*

II. Provided always, and be it enacted, That nothing herein contained shall extend or be construed to extend to authorize the said Lord High Treasurer or Commissioners of the Treasury to issue any such Bills under this Act to any Amount exceeding in the whole the Sum of One million five hundred thousand Pounds *British* Currency; and that such Bills shall be issued for so much only of the said Sum of One million five hundred thousand Pounds *British* Currency as shall be actually paid by any Person or Persons into the Receipt of His Majesty's Exchequer in *Ireland*, at the Instance or by and with the Consent and Approbation of the said Lord High Treasurer or Commissioners of His Majesty's Treasury, or any Three of them, now or for the Time being; and that the Interest on the said Bills, not exceeding Five Pounds *per Centum per Annum*, shall commence from the issuing thereof respectively, and shall be paid to the Person or Persons entitled thereto, without any Fee or Charge, and free from all Deductions whatsoever; and that every such Bill so to be issued for the said Sum of One million five hundred thousand Pounds *British* Currency, or any Part thereof as aforesaid, shall or may, on or after such Time or Times as shall be appointed by the said Lord High Treasurer for the Time being, or by the said Commissioners of His Majesty's Treasury now or for the Time being, or any Three of them, if not sooner paid off, be received and taken by and be current to any Receiver or Collector in *Ireland* of the Customs, Excise, or any Revenue, Aid, or Tax arising in *Ireland*, for and in Satisfaction of any Custom, Excise, or any Aid, Revenue, or Tax, then or thereafter respectively to become due or payable to His Majesty, His Heirs and Successors, in *Ireland*, and shall be taken, pass, and be current at the Receipt of His Majesty's Exchequer in *Ireland*, from every such Receiver or Collector, for or in respect of the Customs, Excise, or any Revenue, Aid or Tax by him collected or received, at or after such Time or Times so to be appointed as aforesaid.

Bills, if not paid off, shall be taken in Payment of the Revenue in Ireland, after such Time as the Treasury shall appoint,

and Interest shall cease.

III. And be it further enacted, That as soon as any of the said Treasury Bills which shall or may be issued in pursuance of this Act shall be received by any Receiver or Collector pursuant to the Provisions of this Act, all Interest shall cease from the Day of such Receipt, and shall be no longer payable thereon, and the same, when paid by such Receiver or Collector into the Receipt of His Majesty's Exchequer in *Ireland*, shall be cancelled.

IV. And

IV. And be it further enacted, That all the Monies to be received under or by virtue of this Act shall be paid into the Receipt of His Majesty's Exchequer at *Dublin*, and shall be carried to and form Part of the Consolidated Fund of the United Kingdom arising in *Ireland*. Money to be carried to the Irish Consolidated Fund.

V. And be it further enacted, That all the said Treasury Bills, and all Interest thereon, or which shall become payable in respect of the said Sum of One million five hundred thousand Pounds *British* Currency, shall be and are hereby charged and chargeable upon, and shall be repaid out of the Consolidated Fund of the United Kingdom. Bills to be chargeable thereon.

VI. And be it further enacted, That it shall and may be lawful for the Governor and Company of the Bank of *Ireland*, and the Governor and Company of the Bank of *England*, to advance or lend to His Majesty, at the Receipt of His Exchequer in *Dublin*, or at the Receipt of His Majesty's Exchequer in *London*, any Sum or Sums of Money not exceeding in the whole the Amount of One million five hundred thousand Pounds *British* Currency, any Act or Acts to the contrary notwithstanding; so that no greater or higher Sum by way of Interest, Discount, Gratuity, or other Consideration, shall be demanded or taken by such or any of the said Governors and Companies respectively, or by any Person on their Behalf, than at the Rate of Five Pounds *per Centum per Annum* for any Money so advanced. Bank of Ireland or Bank of England may advance the Sum of 1,500,000*l.* on the Credit of this Act.

VII. And be it further enacted, That the said Lord High Treasurer or Commissioners of His Majesty's Treasury do and shall order and direct, and cause to be paid into the Bank of *England*, without any Fee or Charge, and free from all Deductions whatsoever, all Interest which shall become due and payable on such Part of the said Sum as shall be raised or advanced in that Part of the United Kingdom called *England*, until such Time as the Holders of such Treasury Bills shall be paid their principal Money, with all Interest remaining due thereon, at one entire Payment, at the said Bank of *England*. Interest arising in England to be paid into the Bank.

VIII. And be it further enacted, That the proper Officers of His Majesty's Exchequer in *Ireland* be and they are hereby authorized and required to obey all such Orders, as to the Issue and Delivery of such Treasury Bills as shall be required to be transmitted to *England*, as they shall from Time to Time receive from the Lord High Treasurer or Commissioners of His Majesty's Treasury of the United Kingdom of *Great Britain* and *Ireland*. Transmitting Treasury Bills to England.

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