

ANNO TERTIO

GEORGII IV. REGIS.

CAP. XXVI.

An Act to reduce the Rate of Interest payable on the Sum of One million two hundred and fifty thousand Pounds, advanced by the Governor and Company of the Bank of *Ireland*, for the Public Service, under an Act made in the Forty-eighth Year of His late Majesty. [15th *May* 1822.]

WHEREAS by an Act made in the Forty-eighth Year of the Reign of His late Majesty King *George* the Third, intituled *An Act for further extending the Provisions of several Acts for establishing the Bank of* Ireland, *and for empowering the Governor and Company of the said Bank to advance the Sum of One million two hundred and fifty thousand Pounds,* Irish *Currency, towards the Service of the Year One thousand eight hundred and eight,* it was, amongst other things, enacted, that it should be lawful for the Governor and Company of the said Bank of *Ireland* to advance and lend to His Majesty, at the Receipt of the Exchequer of *Ireland*, the Sum of One million two hundred and fifty thousand Pounds, in Manner and at the Days and Times in the said Act mentioned; and it was also enacted, that from and after the Fourth Day of *January* One thousand eight hundred and nine, there should be paid and payable at the Receipt of His Majesty's Exchequer to the said Governor and Company, out of the Consolidated Fund, an Interest or Annuity of Sixty-two thousand five hundred Pounds *Irish* Currency, being a Sum equal to the Amount of the whole Interest of the said Sum of One million two hundred and fifty 48G.3.c.103.

fifty thousand Pounds, at the Rate of Five Pounds *per Centum per Annum*, by Two equal Half-yearly Payments; and it was also provided and enacted, that it should be lawful for the Lord High Treasurer or Commissioners of the Treasury to repay the said Sum of One million two hundred and fifty thousand Pounds to the said Governor and Company upon giving Six Months Notice, and in such Manner as in the said Act is specified, and that upon such Repayment the said Annuity of Sixty-two thousand five hundred Pounds should cease and determine: And whereas the said Governor and Company have agreed that in lieu of the said Annuity of Sixty-two thousand five hundred Pounds payable to the said Governor and Company under the said recited Act, there shall be paid to the said Governor and Company an Annuity of Fifty thousand Pounds *Irish* Currency, and that the said Sum of One million two hundred and fifty thousand Pounds shall be repaid in manner 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 Fifth Day of *July* One thousand eight hundred and twenty-two, there shall be paid and payable at the Receipt of His Majesty's Exchequer in *Dublin*, according to the Course of the said Exchequer, to the Governor and Company of the Bank of *Ireland*, out of the Consolidated Fund of the United Kingdom of *Great Britain* and *Ireland*, an Interest or Annuity of Fifty thousand Pounds *Irish* Currency, being a Sum equal to the Amount of the whole Interest of the said Sum of One million two hundred and fifty thousand Pounds at the Rate of Four Pounds *per Centum per Annum*, and which Annuity or Interest shall be paid by Two equal Half-yearly Payments to the said Governor and Company of the said Bank, without any Defalcation or Abatement, on the Fifth Day of *January* and the Fifth Day of *July* in each Year, the first Payment of the said Annuity or Interest to be made on the Fifth Day of *January* One thousand eight hundred and twenty-three; and the said Annuity of Fifty thousand Pounds shall be in lieu of the Annuity of Sixty-two thousand five hundred Pounds, made payable by the said recited Act.

50,000*l.* shall be paid by Half-yearly Payments to the Bank of Ireland for Interest after the Rate of 4*l.* per Cent. on 1,250,000*l.* advanced by the Bank.

Principal and Interest to be a Charge on the Consolidated Fund.

II. And be it further enacted, That the Repayment of the said Sum of One million two hundred and fifty thousand Pounds, and the Payment of the said Annuity of Fifty thousand Pounds as Interest thereof, at the Rate of Four Pounds *per Centum per Annum* as aforesaid, shall be and the same is hereby charged upon and made payable out of the Consolidated Fund of the United Kingdom of *Great Britain* and *Ireland*, unless otherwise provided for by Parliament; and that the said Sum of One million two hundred and fifty thousand Pounds, with all Arrears of the said Annuity of Fifty thousand Pounds, shall be repaid to the said Governor and Company of the Bank of *Ireland* on the First Day of *January* One thousand eight hundred and thirty-eight, in like manner as is provided by an Act made in the last Session of Parliament, for establishing an Agreement with the Governor and Company of the said Bank for advancing the Sum of Five hundred thousand Pounds *Irish* Currency, with respect to the Repayment of the Principal and Interest of the said last-mentioned Sum.

III. And

III. And be it further enacted, That so much and such Parts of the said herein-before recited Act of the Forty-eighth Year of His late Majesty's Reign shall be repealed as authorizes the Repayment of the said Sum of One million two hundred and fifty thousand Pounds at any Time before the First Day of *January* One thousand eight hundred and thirty-seven, and as directs the investing the same in Government Securities for the Use of the said Governor and Company, and the Application of the Interest, Dividends, and Produce of such Securities; and so much and such Parts of the said recited Act are hereby repealed accordingly.

So much of recited Act repealed as relates to the Repayment of the Sum advanced.

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