

ANNO QUINTO

GEORGII IV. REGIS.

CAP. XXIV.

An Act for transferring several Annuities of Four Pounds *per Centum per Annum*, transferrable at the Bank of *Ireland*, into Reduced Annuities of Three Pounds Ten Shillings *per Centum per Annum*. [12th *April* 1824.]

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, having taken into our serious Consideration the present State of the National Debt, and being desirous of lessening the Charge thereof, have resolved that all and every Person and Persons, Bodies Politic and Corporate, who, on behalf of themselves or in trust for others, now is or are, or hereafter may be interested in or entitled unto any Part of the National Debt redeemable by Law, which now carries an Interest after the Rate of Four Pounds *per Centum per Annum*, and is usually known by the Name of "Four *per Cent.* Annuities and Government Debentures," the Dividends of which are payable at the Bank of *Ireland* on the Fifth Day of *January* and the Fifth Day of *July* in each Year, and who shall not signify his, her, or their Assent to accept Three Pounds Ten Shillings *per Centum* Annuities, upon the Terms and in the Manner herein-after mentioned, shall, on the Fifth Day of *January* One thousand eight hundred and twenty-five, receive the Sum of Thirty-three Pounds Six Shillings and Eight-pence *per Centum* for every

One hundred Pounds of such Four Pounds *per Centum* Annuities which may be then standing in his, her, or their Name or Names, and One-third Part of the Capital of such Annuities and Debentures shall, from the said Fifth Day of *January* One thousand eight hundred and twenty-five, be considered as cancelled and paid off, and no Interest shall from thenceforth accrue or become payable thereon: And have also resolved, that Provision should be made by this House for paying off such Proprietor or Proprietors of the said Four Pounds *per Centum* Annuities or Debentures as shall not signify his, her, or their Assent to accept and receive a Share in Three Pounds Ten Shillings *per Centum* Annuities in lieu thereof: And have also resolved, that all and every Person and Persons, Bodies Politic or Corporate, who shall hold or be possessed of any such Four Pounds *per Centum* Annuities or Debentures, and who shall, on or before the Sixth Day of *April* One thousand eight hundred and twenty-four, signify in the Manner herein-after directed his, her, or their Assent to accept and receive Three Pounds Ten Shillings *per Centum* Annuities in lieu of his, her, or their respective Share or Shares in the said Four Pounds *per Centum* Annuities, or in lieu of the Debenture or Debentures holden by him, her, or them, shall for every One hundred Pounds of such Four Pounds *per Centum* Annuities or Debentures receive One hundred Pounds Capital Stock in a new Stock to be created of Three Pounds Ten Shillings *per Centum* Annuities, the Dividends or Interest of which shall be paid and payable at the Bank of *Ireland* on the Fifth Day of *January* and Fifth Day of *July* in each and every Year, and the First Payment of which shall be made on the Fifth Day of *July* One thousand eight hundred and twenty-five; and the said Annuities shall be subject and liable to Redemption upon and at any Time after the Fifth Day of *January* One thousand eight hundred and thirty: And have also resolved, that all and every Person and Persons, Bodies Politic or Corporate, possessed of any Part of the said Four Pounds *per Centum* Annuities, or any such Four Pounds *per Centum* Debentures, and who shall desire to signify his, her, or their Assent to receive Three Pounds Ten Shillings *per Centum* Annuities in lieu thereof, shall, on or before the said Sixth Day of *April* One thousand eight hundred and twenty-four, but within the usual Hours of transacting Business at the Bank of *Ireland*, by themselves, or some Agent or Agents for that Purpose duly authorized, signify to the Governor and Company of the Bank of *Ireland* such Assent in Writing, under his, her, or their Hand or Hands, or the Hand or Hands of his, her, or their Agent or Agents, together with the Amount of his, her, or their respective Share or Shares in the said Four Pounds *per Centum* Annuities, or the Amount of his, her, or their respective Debentures, as the Case may be, and which said Assent shall be entered in a Book or Books to be opened and kept by the said Governor and Company for that Purpose; and in case of any Transfer of such Share or Shares of such Annuities, or any Part or Parts thereof, or of any such Debenture, after such Assent, the Part or Parts of such Annuities or the Debenture or Debentures so transferred, shall be entered in the said Book or Books of the said Governor and Company separately from the said Four Pounds *per Centum* Annuities or Debentures in respect of which no such Assent shall be signified; and every Person or Persons so assenting, or his,

her, or their Assigns, or the Executors or Administrators of such Assigns under any such Transfer, shall, from the Fifth Day of *January* One thousand eight hundred and twenty-five, be entitled to One hundred Pounds of such Three Pounds Ten Shillings *per Centum* Annuities, in lieu of every One hundred Pounds of their said Four *per Centum* Capital Stock or Debentures: Provided always, that if any Person or Persons holding or possessing any such Four Pounds *per Centum* Annuities or Debentures shall not be within the Limits of the United Kingdom at any Time between the Twenty-fourth Day of *February* One thousand eight hundred and twenty-four and the Sixth Day of *April* One thousand eight hundred and twenty-four, but shall be in any other Part of *Europe*, it shall be lawful for such Person or Persons to signify such Assent at any Time before the First Day of *June* One thousand eight hundred and twenty-four; and if any such Person or Persons shall not at any Time between the Twenty-fourth Day of *February* One thousand eight hundred and twenty-four, and the First Day of *June* One thousand eight hundred and twenty-four, be within any Part of *Europe*, it shall be lawful for him, her, or them to signify such Assent at any Time before the First Day of *March* One thousand eight hundred and twenty-five, such Person or Persons proving to the Satisfaction of the Governor and Directors of the Bank of *Ireland*, or any Two or more of them, his, her, or their Absence from the United Kingdom, or out of *Europe*, as above specified, and that his, her, or their Share or Shares of such Four Pounds *per Centum* Annuities stood in his, her, or their Name or Names respectively, or in the Name or Names of any One or more Trustee or Trustees on his, her, or their Behalf, in the Books of the Governor and Company of the Bank of *Ireland*, on the Twenty-fourth Day of *February* One thousand eight hundred and twenty-four, or that such Person or Persons was or were the Holder or Holders of such Debenture or Debentures upon the said Twenty-fourth Day of *February* One thousand eight hundred and twenty-four: Provided also, that such Person or Persons so absent from the United Kingdom, or out of *Europe*, shall signify such his, her, or their Assent within Ten Days after his, her, or their Return to the United Kingdom: And have also resolved, that the Interest and Dividends payable in respect of the said Three Pounds Ten Shillings *per Centum* Annuities shall be charged and chargeable upon, and shall be issued and paid out of the Consolidated Fund of the United Kingdom of *Great Britain* and *Ireland*, in the same Manner as the Interest and Dividends of the said Four Pounds *per Centum* Annuities or Debentures now stand charged on the said Fund: And have also resolved, that all and every Person and Persons, Bodies Politic and Corporate, and their Successors, Executors, Administrators, and Assigns, who on the Fifth Day of *January* One thousand eight hundred and twenty-five shall be possessed of or entitled to any of the said Four Pounds *per Centum* Annuities or Debentures, and in respect of which an Assent shall not have been signified within the Periods and in the Manner herein-before expressed, to accept and take Three Pounds Ten Shillings *per Centum* Annuities in lieu thereof, shall be and they are hereby declared liable to be paid the remaining Two-third Parts of their said Capital Stock or Debentures, at such Time or Times, and either in One Sum or in such Proportion or Proportions, as may be appointed by the Commissioners of the Treasury, provided

that Six Months Notice of the Intention to make any such Payment or Payments be published in *The Dublin Gazette*, and also affixed upon the Royal Exchange of *Dublin*; and provided also, that not less than One-tenth Part of the remaining Capital Stock or Debentures shall be paid off at any one Time: And have also resolved, that every Proprietor or Proprietors of the Four Pounds *per Centum* Annuities or Debentures aforesaid shall receive the Dividends on the said Annuities, and the Interest on such Debentures due thereon, on the Fifth Day of *January* One thousand eight hundred and twenty-five: And have also resolved, that it shall be lawful for the Accountant General of the Court of Chancery, and also for the Accountant General of the Court of Exchequer in *Ireland* respectively, at any Time before the said Sixth Day of *April* One thousand eight hundred and twenty-four, to signify to the Governor and Company of the Bank of *Ireland*, on behalf of any Suitor or Suitors, or others, interested in any such Four Pounds *per Centum* Annuities or Debentures standing in the Names of such Accountants General respectively, their Assent to accept and receive Shares in the said Three Pounds Ten Shillings *per Centum* Annuities, in lieu of all such Four Pounds *per Centum* Annuities or Debentures standing in their Names respectively; and the said Accountants General of the said Courts of Chancery and Exchequer respectively shall be fully indemnified against all Actions, Suits, or Proceedings for or in respect of any Action, Matter, or Thing done by them respectively in pursuance thereof: And have also further resolved, that all Executors, Administrators, Guardians, and Trustees of or for any Person or Persons, and all Committees of the Estates of Idiots and Lunatics, who as such shall have the Controul over any Share or Shares of the said Four Pounds *per Centum* Annuities or Debentures standing either in their own Name or Names, or in the Name or Names of any Testator or Intestate, or of any Infant or Infants, or Idiots or Lunatics, or other Person or Persons, may signify such Assent as aforesaid; and if either of any Two or more of such Executors, Administrators, Guardians, Trustees, and Committees shall reside out of the United Kingdom, the Period within which such Assent may be signified shall be regulated by the Residence of the most distant of such Executors, Administrators, Guardians, Trustees, and Committees in each Case; and all Executors, Administrators, Guardians, Trustees, and Committees signifying such Assent, shall be severally and respectively indemnified in respect thereof; We Your Majesty's most faithful Commons 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 all and every Person and Persons, Bodies Politic and Corporate, who on behalf of themselves, or in trust for others, now is or are, or hereafter may be interested in or entitled unto any Part of the National Debt redeemable by Law, which now carries an Interest after the Rate of Four Pounds *per Centum per Annum*, and is usually known by the Name of the "Four *per Cent.* Annuities and Government Debentures," the Dividends of which are payable at the Bank of *Ireland* on the Fifth Day of *January* and the Fifth Day of *July* in each Year, and who shall not signify his, her, or their Assent to accept

Persons entitled to 100*l.* Four per Cents., who shall not assent to receive 3½ per Cents., to receive, on 5th Jan. 1825, 33*l.* 6*s.* 8*d.*

Three Pounds Ten Shillings *per Centum* Annuities, upon the Terms and in the Manner herein-after mentioned, shall, on the Fifth Day of *January* One thousand eight hundred and twenty-five, receive the Sum of Thirty-three Pounds Six Shillings and Eight-pence *per Centum* for every One hundred Pounds of such Four Pounds *per Centum* Annuities or Debentures, and so in Proportion for any greater or less Amount of such Four Pounds *per Centum* Annuities or Debentures which may be then standing in his, her, or their Name or Names, or be holden by him, her, or them, and One-third Part of the Capital of such Annuities and Debentures shall, from the said Fifth Day of *January* One thousand eight hundred and twenty-five, be considered as cancelled and paid off, and no Interest shall from thenceforth accrue or become payable thereon: Provided always, that the Payment at the Bank of *Ireland* of any such Thirty-three Pounds Six Shillings and Eight-pence *per Centum*, for the Use of the Person or Persons entitled thereto, shall be and be deemed to be a full Discharge of the Amount so paid, and that the Proprietors, or their Agents duly authorized, shall be at Liberty to demand and receive Payment from the Bank, upon Application for that Purpose, at any Time after the Fifth Day of *January* One thousand eight hundred and twenty-five, of the Sum so paid for the Use of the Proprietor or Proprietors entitled thereto.

in discharge of One-third Part of such Stock.

II. And be it further enacted, That all and every Person or Persons, Bodies Politic or Corporate, who shall hold or be possessed of any such Four Pounds *per Centum* Annuities or Debentures, and who shall, on or before the Sixth Day of *April* One thousand eight hundred and twenty-four, signify in the Manner herein-after directed his, her, or their Assent to accept and receive Three Pounds Ten Shillings *per Centum* Annuities, in lieu of his, her, or their respective Share or Shares in the said Four Pounds *per Centum* Annuities, or in lieu of the Debenture or Debentures holden by him, her, or them, shall for every One hundred Pounds of such Four Pounds *per Centum* Annuities or Debentures, and so in Proportion for any greater or less Amount of such Annuities or Debentures, receive One hundred Pounds Capital Stock, in a new Stock to be created, and denominated "*Irish* Three Pounds Ten Shillings *per Centum* Reduced Annuities," the Dividends or Interest of which shall be paid and payable at the Bank of *Ireland* on the Fifth Day of *January* and Fifth Day of *July* in each and every Year, and the First Payment of which shall be made on the Fifth Day of *July* One thousand eight hundred and twenty-five; and the said Annuities shall be subject and liable to Redemption upon and at any Time after the Fifth Day of *January* One thousand eight hundred and thirty.

Proprietors of 4*l.* per Cents. on signifying their Assent may receive 3½*l.* per Cents.

III. And be it further enacted, That all and every Person or Persons, Bodies Politic or Corporate, possessed of any Part of the said Four Pounds *per Centum* Annuities, or of any such Four Pounds *per Centum* Debentures, and who shall desire to signify his, her, or their Assent to receive Three Pounds Ten Shillings *per Centum* Annuities in lieu thereof, shall on or before the said Sixth Day of *April* One thousand eight hundred and twenty-four, but within the usual Hours of transacting Business at the Bank of *Ireland*, by themselves

Assents to be signified at the Bank.

selves or some Agent or Agents for that Purpose duly authorized, signify to the Governor and Company of the Bank of *Ireland* such Assent in Writing, under his, her, or their Hand or Hands, or the Hand or Hands of his, her, or their Agent or Agents, together with the Amount of his, her, or their respective Share or Shares in the said Four Pounds *per Centum* Annuities, or the Amount of his, her, or their respective Debentures, as the Case may be, and which said Assent shall be entered in a Book or Books to be opened and kept by the said Governor and Company for that Purpose; and in case of any Transfer of such Share or Shares of such Annuities, or any Part or Parts thereof, or of any such Debentures after such Assent, the Part or Parts of such Annuities, or of the Debenture or Debentures so transferred, shall be entered in the said Book or Books of the said Governor and Company separately from the said Four Pounds *per Centum* Annuities, in respect of which no such Assent shall be signified; and every Person or Persons so assenting, or his, her, or their Assigns, or the Executors or Administrators of such Assigns under any such Transfer, shall, from the Fifth Day of *January* One thousand eight hundred and twenty-five, be entitled to One hundred Pounds of such Three Pounds Ten Shillings *per Centum* Annuities, in lieu of every One hundred Pounds of their said Four Pounds *per Centum* Capital Stock or Debentures.

Persons out of the Kingdom allowed further Time to signify Assents.

IV. Provided always, and be it further enacted, That if any Person or Persons holding or possessing any such Four Pounds *per Centum* Annuities or Debentures, shall not be within the Limits of the United Kingdom at any Time between the Twenty-fourth Day of *February* One thousand eight hundred and twenty-four and the Sixth Day of *April* One thousand eight hundred and twenty-four, but shall be in any other Part of *Europe*, it shall be lawful for such Person or Persons to signify such Assent at any Time before the First Day of *June* One thousand eight hundred and twenty-four; and if any such Person or Persons shall not, at any Time between the Twenty-fourth Day of *February* One thousand eight hundred and twenty-four and the First Day of *June* One thousand eight hundred and twenty-four, be within any Part of *Europe*, it shall be lawful for him, her, or them to signify such Assent at any Time before the First Day of *March* One thousand eight hundred and twenty-five, such Person or Persons proving to the Satisfaction of the Governor and Directors of the Bank of *Ireland*, or any Two or more of them, his, her, or their Absence from the United Kingdom, or being out of *Europe*, as herein-before specified, and that his, her, or their Share or Shares of such Four Pounds *per Centum* Annuities stood in his, her, or their Name or Names respectively, or in the Name or Names of any one or more Trustee or Trustees, on his, her, or their Behalf, in the Books of the Governor and Company of the Bank of *Ireland*, on the Twenty-fourth Day of *February* One thousand eight hundred and twenty-four, or that such Person or Persons was or were the Holder or Holders of such Debenture or Debentures on the said Twenty-fourth Day of *February* One thousand eight hundred and twenty-four: Provided also, that such Person or Persons so absent from the United Kingdom, or out of *Europe*, shall signify such his, her, or their Assent within Ten Days after his, her, or their Return to the United Kingdom.

V. And

V. And be it further enacted, That the Interest and Dividends payable in respect of the said Three Pounds Ten Shillings *per Centum* Annuities shall be charged and chargeable upon, and shall be issued and paid out of the Consolidated Fund of the United Kingdom of *Great Britain* and *Ireland*, in the same Manner as the Interest and Dividends of the said Four Pounds *per Centum* Annuities and Debentures now stand charged on the said Fund.

Interest of 3½*l.* per Cents. charged on Consolidated Fund.

VI. And be it further enacted, That all and every Person and Persons, Bodies Politic and Corporate, and their Successors, Executors, Administrators, and Assigns, who on the Fifth Day of *January* One thousand eight hundred and twenty-five shall be possessed of or entitled unto any of the said Four Pounds *per Centum* Annuities or Debentures, and in respect of which an Assent shall not have been signified within the Periods and in the Manner herein-before expressed, to accept and take Three Pounds Ten Shillings *per Centum* Annuities in lieu thereof, shall be and they are hereby declared liable to be paid the remaining Two-third Parts of their said Capital Stock or Debentures, at such Time or Times, and either in One Sum or in such Proportion or Proportions as may be appointed by the Commissioners of His Majesty's Treasury of the United Kingdom of *Great Britain* and *Ireland* for the Time being, or any Three or more of them, provided that Six Months Notice of the Intention to make any such Payment or Payments be published in *The Dublin Gazette*, and also affixed upon the Royal Exchange of *Dublin*; and provided also, that not less than One-tenth Part of the remaining Capital Stock or Debentures shall be paid off at any one Time; and the Capital Stock so directed to be paid off shall, from the Time appointed for any such Payments in *Ireland*, be considered as cancelled, and a Certificate thereof shall be transmitted by the Governor and Company of the Bank of *Ireland* to the Commissioners for the Reduction of the National Debt.

Remaining Two-thirds of Stock to be paid at such Time as the Treasury shall appoint, but not less than One-tenth at one Time.

VII. And be it further enacted, That every Proprietor or Proprietors of the Four Pounds *per Centum* Annuities or Debentures aforesaid shall receive the Dividends on the said Annuities, and the Interest on such Debentures due thereon, on the Fifth Day of *January* One thousand eight hundred and twenty-five.

Dividends on 4*l.* per Cents. to be paid on 5th Jan. 1825.

VIII. And be it further enacted, That it shall be lawful for the Accountant General of the Court of Chancery, and also for the Accountant General of the Court of Exchequer in *Ireland* respectively, at any Time before the Thirtieth Day of *June* One thousand eight hundred and twenty-four, to signify to the Governor and Company of the Bank of *Ireland*, on behalf of any Suitor or Suitors, or others, interested in any such Four Pounds *per Centum* Annuities or Debentures standing in the Names of such Accountants General respectively, their Assent to accept and receive Shares in the said Three Pounds Ten Shillings *per Centum* Annuities, in lieu of all such Four Pounds *per Centum* Annuities or Debentures standing in their Names respectively; and the said Accountants General of the said Courts of Chancery and Exchequer respectively, shall be fully

Accountants General of Chancery and Exchequer may assent.

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fully indemnified against all Actions, Suits, or Proceedings, for or in respect of any Action, Matter, or Thing done by them respectively, in pursuance thereof.

Executors, &c. may assent.

IX. And be it further enacted, That all Executors, Administrators, Guardians, and Trustees, of or for any Person or Persons, and all Committees of the Estates of Idiots and Lunatics, who as such shall have the Controul over any Share or Shares of the said Four Pounds *per Centum* Annuities or Debentures, standing either in their own Name or Names or in the Name or Names of any Testator or Intestate, or of any Infant or Infants, or Idiots, or Lunatics, or other Person or Persons, may signify such Assent as aforesaid at any Time before the last Day of *April* One thousand eight hundred and twenty-four; and if either of any Two or more of such Executors, Administrators, Guardians, Trustees, and Committees shall reside out of the United Kingdom, the Period within which such Assent may be signified shall be regulated by the Residence of the most distant of such Executors, Administrators, Guardians, Trustees, and Committees in each Case; and all Executors, Administrators, Guardians, Trustees, and Committees, signifying such Assent, shall be severally and respectively indemnified in respect thereof: Provided always, that an Assent for the Purposes aforesaid, signed by One of such Executors, Administrators, Guardians, Trustees, or Committees, for and on behalf of himself and the others or other of them, shall be sufficient, and shall be binding and conclusive upon the others and other of them, and shall be acted upon by the said Governor and Company of the Bank of *Ireland*, as if the same had been signed by the whole of such Executors, Administrators, Guardians, Trustees, and Committees, unless some One or more of them shall give Notice to the said Governor and Company, previous to the Expiration of the Time hereby given for signifying such Assent, of his, her, or their Dissent thereto.

Books to be opened at the Bank of Ireland for receiving the Entry of the new 3½*l.* per Cents.

X. And be it further enacted, That it shall and may be lawful for the said Governor and Company of the Bank of *Ireland*, at any Time after the Sixth Day of *April* One thousand eight hundred and twenty-four, to open Books for writing up and receiving the Entry into the said Three Pounds Ten Shillings *per Centum* Reduced Annuities, of any of the Four Pounds *per Centum* Annuities before described, belonging to any Proprietor or Proprietors who may have expressed his, her, or their Assent to receive such Three Pounds Ten Shillings *per Centum* Annuities, and who may thereby have converted his, her, or their Four Pounds *per Centum* Annuities into the said Annuities, at the Rate of Three Pounds Ten Shillings *per Centum per Annum;* but the Dividend or Dividends of the said Four Pounds *per Centum* Annuities which would become due on the Fifth Day of *January* One thousand eight hundred and twenty-five shall be paid and payable to the Person or Persons in whose Name the said Three Pounds Ten Shillings *per Centum* Annuities may stand on the Fifth Day of *January* One thousand eight hundred and twenty-five.

Bank to appoint a Cashier and an Accountant General.

XI. And for the more easy and sure Payment of the Annuities established by this Act, be it further enacted, That the said Governor and Company of the Bank of *Ireland*, and their Successors, shall from Time to Time appoint and employ one or more sufficient Person or Persons within their Office in the City of *Dublin* to be their Chief or First Cashier or Cashiers, and one other sufficient Person within the same Office to be their Accountant General; and that the Monies from Time to Time necessary for Payment of the said Three Pounds Ten Shillings Annuities shall, by Warrant of the Lord Lieutenant or other Chief Governor or Governors of *Ireland* for the Time being, countersigned by the Vice Treasurer of *Ireland* for the Time being, in Manner directed by an Act made in the Fifty-sixth Year of the Reign of His late Majesty King *George* the Third, intituled *An Act to unite and consolidate into one Fund all the Public Revenues of* Great Britain *and* Ireland, *and to provide for the Application thereof to the General Service of the United Kingdom*, be issued and paid according to the Course of the said Exchequer to the said First or Chief Cashier or Cashiers of the said Governor and Company of the Bank of *Ireland*, and their Successors, for the Time being, for the Payment of the said Annuities; and that such Cashier or Cashiers, to whom the said Monies shall from Time to Time be issued, shall from Time to Time, without Delay, apply and pay the same accordingly, and render his or their Accounts thereof according to the due Course of the said Exchequer.

56 G. 3. c. 98.

Accountant General to examine Receipts and Payments.

XII. And be it further enacted, That the said Accountant General of the said Bank of *Ireland* for the Time being shall from Time to Time inspect and examine all Receipts and Payments of the said Cashier or Cashiers, and the Vouchers relating thereunto, in order to prevent any Fraud, Negligence, or Delay.

All the Monies to be converted into Annuities by this Act to be one Joint Stock.

XIII. And be it further enacted, That all the said Annuities, after the Rate of Three Pounds Ten Shillings *per Centum per Annum*, created by virtue of this Act, shall be deemed, reputed, and taken to be one Capital or Joint Stock, and that all and every Person and Persons, and Bodies Politic and Corporate whatsoever, shall have and be deemed to have a proportional Interest and Share in the said Stock, and in the Annuity attending the same, at the Rate aforesaid; and that the said whole Capital Stock or Joint Stock, or any Share or Interest therein, and the proportional Annuity attending the same, shall be assignable and transferrable as this Act directs, and not otherwise; and that there shall be constantly kept in the Office of the said Accountant General of the said Bank of *Ireland* for the Time being, within the City of *Dublin*, a Book or Books wherein all Assignments or Transfers of the said Capital or Joint Stock, or any Part thereof, and the proportional Annuity attending the same, at the Rate aforesaid, shall be entered and registered, which Entries shall be conceived in proper Words for that Purpose, and shall be signed by the Parties making such Assignments or Transfers, or if any such Party or Parties be absent, by his, her, or their Attorney or Attornies, thereunto lawfully authorized by Writing under his, her, or their Hands and Seals, to be attested by Two or more credible Witnesses; and that the Person or Persons to whom such Transfer or Transfers

shall be made, shall respectively underwrite his, her, or their Acceptance thereof, and that no other Method of assigning or transferring the said Stock, and the Annuities attending the same, or any Part thereof, or any Interest therein, shall be good and available in Law; and that no Stamp Duties whatsoever shall be charged in the said Transfers, or any of them.

Annuities to be Personal Estate.

XIV. And be it further enacted, That all Persons and Corporations entitled to any such Annuity or Annuities of Three Pounds Ten Shillings *per Centum per Annum*, created by this Act, and his, her, or their Administrators, Successors, and Assigns respectively, and all Persons and Corporations lawfully claiming under him, her, or them, shall have good, sure, absolute, and indefeasible Estates and Interests in the said respective Annuities, according to the true Tenor and Meaning of this Act, and shall be possessed thereof as of a Personal Estate, devisable as such, and which shall not be descendible to Heirs, any Law, Custom, or Usage to the contrary notwithstanding; but no Payment shall be made or Transfer allowed upon any Devise until such Devise shall have been duly entered at the Bank of *Ireland*.

Certificates of Amount of Stock exchanged or paid off, &c. to be sent to Commissioners for Reduction of the National Debt.

XV. And be it further enacted, That so soon after the Expiration of the respective Periods allowed by this Act for signifying Assent under this Act, as the same can be done, Certificates shall be from Time to Time made out and transmitted to the Commissioners for the Reduction of the National Debt, by the proper Officer or Officers of the Bank of *Ireland*, of the Amount of Four Pounds *per Centum* Annuities which shall have been exchanged into such Three Pounds Ten Shillings *per Centum* Reduced Annuities, or paid off under the Provisions of this Act, and of the Annual Interest which shall have ceased thereby, and also of the Capital Amount of such Three Pounds Ten Shillings *per Centum* Reduced Annuities created by such Exchange, and of the Annual Interest thereon.

Bonds and Contracts to transfer 4*l.* per Cents. to be deemed satisfied by Transfer of the New 3*l.* per Cents.

XVI. And be it further enacted, That in every Case in which any Person or Persons shall at the Time of the passing of this Act be or remain bound by the Condition of any Bond or Obligation, or by the Terms of any Instrument in Writing, or by any Agreement or Contract, to transfer any Amount of Capital Stock in the said Four Pounds *per Centum* Annuities, the Condition of every such Bond or Obligation, or the Terms of any such Instrument in Writing, or Agreement or Contract, shall be deemed in Law and Equity to be satisfied by making a Transfer of an equal Amount of Capital Stock in the said Reduced Three Pounds Ten Shillings *per Centum* Annuities; and that where any Party is by the Condition of any such Bond or Obligation, or the Terms of any such Instrument in Writing, or Agreement or Contract, bound or required to pay Half-yearly Sums equal to the Dividends on any specified Amount of any such Four Pounds *per Centum* Annuities, every such Bond, Obligation, Instrument, Agreement, or Contract, shall be satisfied by the Payment of Half-yearly Sums equal to the Dividends of or upon the same Amount of the said Three Pounds Ten Shillings *per Centum* Annuities.

Lenders of 4*l.* per Cents. on Contract to replace, may demand 100*l.* Money for every 100*l.* Stock.

XVII. Provided always, and be it further enacted, That in every Case in which any such Four Pounds *per Centum* Annuities shall have been transferred in the Way of Loan, upon any Condition in any Bond or Instrument, or under or upon any Agreement or Contract for the Repayment of such Loan, by the replacing the Amount of Stock so transferred, it shall be lawful for the Person or Persons who shall have made any such Loan, or their Executors, Administrators, or Assigns, to declare an Option, and give Notice thereof in Writing, and thereby require the Repayment of One hundred Pounds *Irish* Currency for every One hundred Pounds Capital Stock of such Four Pounds *per Centum* Annuities, transferrable at the Bank of *Ireland*, so transferred in the way of Loan as aforesaid, and so in proportion for any greater or less Amount; and every Bond, Obligation, Instrument, Agreement, or Contract, given, entered into, or made upon any such Loan or Contract, shall be deemed in every such Case in Law and in Equity to entitle the Person or Persons, his, her, or their Executors, Administrators, or Assigns to such Repayment in Money, and to demand and recover the same in any Court in which any Action, Suit, Process, or Proceeding may be brought, instituted, or carried on upon any such Bond, Obligation, Instrument, Agreement, or Contract, any thing in any such Bond or Obligation, Instrument, Agreement, or Contract, to the contrary notwithstanding.

Powers of Attorney to continue in force for Sale or Transfer of 4*l.* per Cent. Annuities, unless legally revoked.

XVIII. And be it further enacted, That every Power of Attorney in force at the Time of passing this Act, for the Sale or Transfer of any such Four Pounds *per Centum* Annuities, in respect of which an Assent to accept Three Pounds Ten Shillings *per Centum* Annuities may not have been signified under the Provisions of this Act, shall remain and continue in full Force, unless legally revoked, for the Purpose of enabling the Attorney or Attornies therein named to give a legal Discharge for the Principal and Dividend of such Four Pounds *per Centum* Annuities, when paid off under the Provisions of this Act, or to assent to receive Three Pounds Ten Shillings *per Centum* Annuities in lieu of the said Four Pounds *per Centum* Annuities.

Powers of Attorney for receiving Dividends on Transfer of the Four per Cents. to remain in force for receiving Dividends, or for transferring Stock of 3½*l.* per Cents.

XIX. And be it further enacted, That all Powers of Attorney which may have been or hereafter may be granted, and which would have remained in force if this Act had not passed, for the Receipt of Dividends, or for Sale or Transfer of any such Four Pounds *per Centum* Annuities transferrable at the Bank of *Ireland*, and which under or by virtue of this Act have been or shall be converted into Three Pounds Ten Shillings *per Centum* Annuities, shall continue and remain in full Force and Effect for receiving the Dividends which shall become due on the Three Pounds Ten Shillings *per Centum* Annuities created in lieu thereof, or for selling or transferring any such Three Pounds Ten Shillings *per Centum* Annuities, and also for receiving Dividends on any further Sum of such Three Pounds Ten Shillings *per Centum* Annuities which the Parties by whom such Letters of Attorney were given may hereafter purchase or acquire, until such Powers are revoked or otherwise determined.

XX. And

Trusts as to 4*l.* per Cents. shall extend to 3½*l.* per Cents., and Directions to the Application of 4*l.* per Cents. shall be carried into effect by the Application of the 3½*l.* per Cents.

XX. And be it further enacted, That all Trusts, whether created by Will or otherwise, and which existed either in the whole or in part, and all Directions contained in any Will or Devise or Testamentary Paper which remain unexecuted at the Time of the passing of this Act, as to any Four Pounds *per Centum* Annuities which may under this Act be converted into Three Pounds Ten Shillings *per Centum* Annuities, or as to the Payment or Distribution of any Dividends thereon, or as to the Transfer of any such Annuities in any Events specified in any such Trusts or Will or Testamentary Paper, shall extend and be deemed and construed, in all Cases and in all Courts of Law and Equity in the United Kingdom, or elsewhere in any Dominions or Territories belonging to His Majesty, to extend and to apply to all such Three Pounds Ten Shillings *per Centum* Annuities created in lieu of such Four Pounds *per Centum* Annuities, subject to or affected by any such Trusts or Devises, or Wills or Testamentary Papers, for all Purposes, and in all Cases in which such Trusts, or to which any such Directions can be made applicable: Provided always, that in all Cases in which any Proportions or Parts of any such Four Pounds *per Centum* Annuities are required to be transferred under any such Trusts, or under the Provisions of, or Directions contained in any Will, Devise, or Testamentary Paper, or any Proportion or Part of any Dividends arising from and out of any such Four Pounds *per Centum* Annuities, are required to be paid or distributed, the Transfer of a like Amount of such Three Pounds Ten Shillings *per Centum* Annuities, and the Payment and Distribution of Dividends at the Rate of Three Pounds Ten Shillings *per Centum*, instead of Four Pounds *per Centum* upon the Capital, shall be and be deemed and taken, in all Courts and for all Purposes, to be a due Execution of such Trusts, or of the Directions contained in any Will or Testamentary Paper, and shall fully discharge the Trustee or Executor or Executors making the same, who are hereby declared to be and are hereby fully indemnified in respect of such Execution of any such Trusts and Executorship as aforesaid.

Questions as to Trusts in the 4*l.* per Cents., may be decided by Courts of Chancery, Exchequer, and Court of Session.

XXI. And be it further enacted, That in every Case in which any Question may have arisen or may arise upon the Execution of any Trusts, or upon any Distributions which may have been or may be made, or may remain to be made by any Trustees, Executors, or Administrators, of or in relation to or arising out of any such Four Pounds *per Centum* Annuities, or of any Parts or Proportions of any such Four Pounds *per Centum* Annuities, which may have been vested in any Trustees, or which may have been distributable by any Executors or Administrators, or as to the Application of any Residue thereof, or as to the Distribution or Application of any Three Pounds Ten Shillings *per Centum* Annuities, transferred under the Provisions of this Act, in lieu of any Four Pounds *per Centum* Annuities, whether as to the Powers or Authorities of any such Trustees, Executors, or Administrators, or as to the relative Interest of any Persons entitled under any such Trusts, or under Wills, to receive any Annuities charged upon or arising or payable out of the Proceeds of any such Four Pounds *per Centum* Annuities, and of any Persons interested in any Residue of any such Four Pounds *per Centum* Annuities, whether

whether under any specific Provision relating to any such Trusts, or contained in any Wills, or arising out of the Execution of any Wills by any Executors, or the Distribution of any Estates by any Administrators, and in all other Cases whatsoever in which any Question may arise in consequence of the Transfer of any such Four Pounds *per Centum* Annuities into Three Pounds Ten Shillings *per Centum* Annuities, it shall be lawful for any such Trustees, Executors, or Administrators, and for Persons entitled to or interested in any such Four Pounds *per Centum* Annuities, or any Three Pounds Ten Shillings *per Centum* Annuities created in lieu thereof, or in any Proceeds of any such Annuities, whether in Reversion or otherwise, to make Application to the High Courts of Chancery, or to the Courts of Exchequer in *England* or *Ireland* respectively, or the Court of Session in *Scotland*, in a summary Way, either by Motion or Petition; and it shall be lawful for the High Courts of Chancery or for the Courts of Exchequer in *England* or *Ireland* respectively, or for the Court of Session in *Scotland*, to make general Orders in relation to any such Question, or special Orders, in a summary Way, upon any such Application, or as to any other Matter or Thing relating to any such Annuities, or to any Dividends thereof, or to any such Three Pounds Ten Shillings *per Centum* Annuities, which may be created in lieu thereof, or to the Application of any such Three Pounds Ten Shillings *per Centum* Annuities, or any Dividends thereof; and no Application, Petition, or Affidavit, made by or on behalf of any Trustees, Executors, or Administrators, or Trustee, Executor, or Administrator, or other Person or Persons interested in any of such Annuities, or any Dividends thereof respectively, nor any Order or Report made, or other Proceeding had in any or either of the said Courts respectively, in consequence of any Question which may arise out of any of the Provisions of this Act, or either of them, in relation to such Four Pounds *per Centum* Annuities respectively, or any Part or Share or Shares thereof, or in relation to any such Three Pounds Ten Shillings *per Centum* Annuities which may be created under this Act in lieu of the said Four Pounds *per Centum* Annuities, or the Dividends of such respective Annuities, nor any Copy or Copies of such Application, Petition, Affidavit, Order, Report, or other Proceeding, shall be subject or liable to be stamped, or charged or chargeable with any Stamp Duties whatever, any thing in any Act or Acts of Parliament to the contrary notwithstanding; and all Trustees, Executors, Administrators, and other Persons acting under any Orders made by any or either of such Courts respectively, or whose Acts shall be confirmed by any or either of such Courts respectively, if done before any Application made to any or either of the said Courts respectively, shall be and are hereby fully indemnified against all Actions, Suits, or Proceedings for or in respect of any Act, Matter, or Thing done by them respectively, in pursuance of or under any such Order, or which shall be confirmed by any such Order; and in case any Action, Suit, or other Proceeding be commenced or instituted against any such Trustee, Executor, Administrator, or other Person, for or in respect of any such Act, Matter, or Thing, it shall be lawful for the Court in which such Action, Suit, or Proceeding shall be commenced, or shall be pending, upon summary Application, to

to stay, and such Court is hereby required to stay such Action, Suit, or Proceeding, and to make such Order relative to the Costs thereof as such Court shall think expedient.

Indemnifying the Banks of England and Ireland for Acts done by their Officers under this Act.

XXII. And be it further enacted, That this Act shall be and is hereby declared to be a full and complete Indemnity and Discharge to the Governor and Company of the Bank of *England*, and the Governor and Company of the Bank of *Ireland*, their Officers and Servants, and every of them, for all Things done or permitted to be done pursuant thereto; and that the same shall not be questioned or impeached in any Court of Law or Equity whatsoever, to their Prejudice or Detriment.

Act may be altered this Session.

XXIII. And be it further enacted, That this Act may be altered, amended, or repealed by any Act to be passed in this Session of Parliament.

LONDON: Printed by GEORGE EYRE and ANDREW STRAHAN, Printers to the King's most Excellent Majesty. 1824.