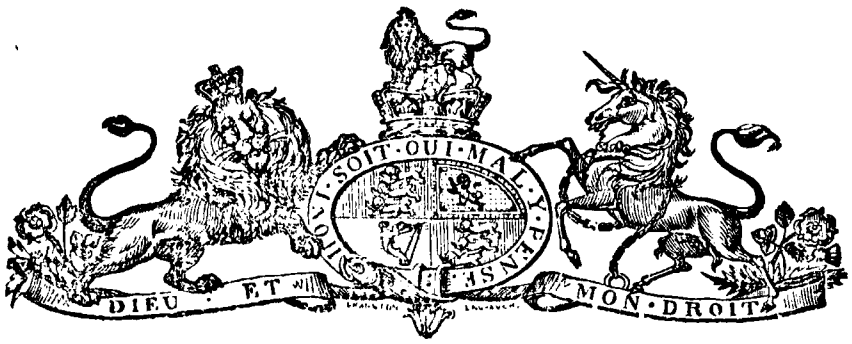


ANNO DECIMO & UNDECIMO

VICTORIÆ REGINÆ.

****

CAP. XXXVI.

An Act for allowing the Subscriptions to the Loan of Eight Millions raised in the Year One thousand eight hundred and forty-seven to be paid up under Discount. [21st *June* 1847.]

WHEREAS the Sum of Eight million Pounds hath been subscribed in the present Year for a Loan to that Amount towards meeting the Exigencies of the Public Service, and the Contributors thereto have undertaken to pay the same by Instalments at certain Times; (that is to say,) a Deposit of Twelve Pounds *per Centum* on the respective Sums subscribed by them towards the said Sum of Eight Millions, and the Remainders of the Sums by them respectively subscribed thereto on the Days and in the Proportions following; (that is to say,) Twelve Pounds *per Centum* on or before the Ninth Day of *April* One thousand eight hundred and forty-seven, the further Sum of Twelve Pounds *per Centum* on or before the Seventh Day of *May* then next following, the further Sum of Twelve Pounds *per Centum* on or before the Eleventh Day of *June* then next following, the further Sum of Twelve Pounds *per Centum* on or before the Ninth Day of *July* then next following, the further Sum of Twelve Pounds *per Centum* on or before the Sixth Day of *August* then next following, the further Sum of Twelve Pounds *per Centum*

on

on or before the Third Day of *September* then next following, and the remaining Sum of Sixteen Pounds *per Centum* on or before the Fifteenth Day of *October* then next following, on the Terms of the Subscribers receiving the Principal Sum of One hundred Pounds Consolidated Three *per Centum* Annuities for every Sum of Eighty-nine Pounds Ten Shillings contributed by them; and it would tend to promote the public Interest if the Contributors to the said Loan would pay up the Sums by them respectively agreed to be paid on the said Eleventh Day of *June*, or on any of the above-mentioned Days subsequent thereto, before the Periods so fixed as aforesaid for Payment thereof, and it is desirable to offer them an Inducement to do so: Be it therefore enacted by the Queen's most Excellent Majesty, by and with the Advice and Consent of the Lords Spiritual and Temporal, and Commons, in this present Parliament assembled,

Contributors to the Loan of 8,000,000*l.* to be allowed Interest on Instalments paid on or before 10th Sept. 1847.

and by the Authority of the same, That all and every Contributor or Contributors to the said Sum of Eight Millions, his, her, or their Executors, Administrators, and Assigns, who shall at any Time hereafter, on or before the Tenth Day of *September* One thousand eight hundred and forty-seven, make Payment of any Instalment in respect of the said Loan not actually due at the Time of such Payment, shall be allowed an Interest by way of Discount on the Sums paid by them respectively at and after the Rates herein-after mentioned, to be computed from the Days on which such Payments respectively shall be made to the Days on which such Instalments would be due, in pursuance of any Contract entered into for the said Loan; (that is to say,) on such Payments as shall be made on or before the Eighteenth Day of *June* One thousand eight hundred and forty-seven an Interest at and after the Rate of Five Pounds *per Centum per Annum*, and on such Payments as shall be made after the Eighteenth Day of *June* One thousand eight hundred and forty-seven, and on or before the Tenth Day of *September* One thousand eight hundred and forty-seven, an Interest at and after the Rate of Four Pounds *per Centum per Annum*, and such Interest shall be allowed or paid by the Cashier or Cashiers of the Governor and Company of the Bank of *England* out of the Money to be contributed to the said Loan as soon as such respective Contributors, their Executors, Administrators, and Assigns, shall have made such Payments; and every such Contributor, his Executors, Administrators, and Assigns, shall be entitled, on making every such Payment as aforesaid, to have the Amount of Three *per Centum* Consolidated Annuities to which he would be entitled in respect of any Instalments so paid in anticipation as aforesaid forthwith placed in the Books of the Bank of *England* to the Credit of such Contributor, his Executors, Administrators, and Assigns.

Warrants to be issued for 3 per Cent. Consols. to the Credit of Parties on or before 2d July for Dividends due 5th July 1847.

II. And be it enacted, That as to so much of the Three *per Centum* Consolidated Annuities as shall in respect of the said Loan have been or shall be placed to the Credit of any Person or Persons in the Books of the Bank of *England* at any Time on or before the Second Day of *July* One thousand eight hundred and forty-seven, the first half-yearly Dividend shall be paid on the Fifth Day of *July* One thousand eight hundred and forty-seven to the Persons in whose Names the same shall be then standing in the Books of the

Bank of *England;* and as to all the Three *per Centum* Consolidated Annuities which shall in respect of the said Loan be placed in the Name of any Person or Persons after the said Second Day of *July* One thousand eight hundred and forty-seven, it shall be lawful for the said Governor and Company to issue to the Persons in whose Names the same shall be placed, and at the Time when the same shall be so placed, Warrants payable on the Fifth Day of *January* One thousand eight hundred and forty-eight for the Amount on the Half Year's Dividend due in respect thereof up to the Fifth Day of *July* One thousand eight hundred and forty-seven.

LONDON: Printed by GEORGE E. EYRE and WILLIAM SPOTTISWOODE,
Printers to the Queen's most Excellent Majesty. 1847.