CAP. CXXXII.

An Act to extend the Provisions of an Act of the present Session for redeeming or commuting the Annuity payable to the *South Sea* Company and certain Annuities of Three Pounds *per Centum per Annum*, and to provide for Payments to be made under the said Act. [20th *August* 1853.]

'WHEREAS under the Act of the present Session of Parliament (Chapter Twenty-three) "for redeeming or commuting the Annuity payable to the *South Sea* Company and certain Annuities of Three Pounds *per Centum per Annum*, and for creating new Annuities of Three Pounds Ten Shillings *per Centum per Annum* and Two Pounds Ten Shillings *per Centum per Annum*, and issuing Exchequer Bonds," certain Periods of Time were allowed to the said *South Sea* Company and to the Proprietors of the Annuities therein mentioned to signify their Assents for the Commutation or Exchange of their respective Annuities into or for the new Annuities and Exchequer Bonds to be created and issued under the said Act: And whereas the *South Sea* Company have not signified any Assent within the Period allowed to them as aforesaid: And whereas under the Constitution of the *South Sea* Company no Persons are capable of voting at any General Court of the Company save those who have Five hundred Pounds or more of the Capital Stock of the Company in their own Name and Right: And whereas it is expedient that the Parties interested in the Stock in respect of which no Vote could be given in the General Court of the Company should be enabled to commute the same as herein-after mentioned, and that the said Company should be allowed to commute upon the like Terms such Sum as may be invested as a Guarantee Fund in case they should be authorized by Parliament to undertake the Administration of private Trusts: And whereas it is necessary to provide for paying off such Parties as have not and shall not signify their Assent to Commutation under the said Act or this Act:' Be it 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, and by the Authority of the same, as follows: 16 Vict. c. 23.

South Sea Company may commute, according to the Provisions of 16 Vict. c. 23., or for 3*l.* 5*s.* per Cent. Annuities, 1844, Annuity on their Stock belonging to Proprietors disabled from voting in General Courts.

I. If the *South Sea* Company shall, in pursuance of any Offer of Commutation to be made by the Commissioners of Her Majesty's Treasury under the Powers of this Act, signify to the Commissioners of Her Majesty's Treasury, in Writing under the Common Seal of such Company, their Assent to commute and exchange any Part or Parts of the Annuity or Interest on their Trading or Capital Stock into or for any One or more of the New Three Pounds Ten Shillings *per Centum* Annuities, Two Pounds Ten Shillings *per Centum* Annuities, and Exchequer Bonds authorized to be created and issued respectively by the said Act of the present Session, Chapter Twenty-three, and the Three Pounds Five Shillings *per Centum* Annuities and New Three Pounds *per Centum* Annuities created under Two Acts of the Session holden in the Seventh and Eighth Years of Her Majesty, Chapters Four and Five, or like Annuities to be created under this Act (herein-after referred to as Three Pounds Five Shillings *per Centum* Annuities, 1844), the said Company shall be permitted to make such Commutation or Exchange accordingly, upon the Terms herein-after mentioned; (that is to say,) such Commutation or Exchange into or for the said Three Pounds Ten Shillings *per Centum* Annuities, Two Pounds Ten Shillings *per Centum* Annuities, and Exchequer Bonds respectively, to be upon the Terms and subject to the Conditions upon and subject to which such Commutation or Exchange was authorized under the said Act of the present Session, Chapter Twenty-three, and such Commutation or Exchange into or for the said Three Pounds Five Shillings *per Centum* Annuities, 1844, to be upon such Terms and subject to such Conditions as the Commissioners of Her Majesty's Treasury may see fit to offer; provided that the said Company shall, upon signifying any such Assent as aforesaid, certify that the Annuities and Bonds respectively to be taken by them under such Commutation and Exchange will, under the Authority of an Act enabling the said Company to enter into Arrangements with the Proprietors thereof, and by virtue of Consents or Authorities previously signified under the Provisions of such Act, be appropriated in respect of Shares of their Trading or Capital Stock standing in the Names of the Accountants General

of the Courts of Chancery of *England* and *Ireland* respectively, and of the Accountant in Bankruptcy in *England*, and of Trustees and others disabled from voting in respect of such Shares in the General Court of the said Company, or in the Names of some of the Parties aforesaid, as the Case may be.

South Sea Company, if authorized to undertake private Trusts, may commute for the Purpose of forming a Guarantee Fund.

II. In case the said *South Sea* Company shall by any Act of the present Session of Parliament have been authorized to undertake the Administration of private Trusts, and the said Company or the Court of Directors thereof, under their Common Seal, or under the Hands of Six of the Directors of the said Company, shall, in pursuance of any Offer of Commutation to be made by the Commissioners of Her Majesty's Treasury under the Powers of this Act, signify their Assent to commute or exchange any Part of the Annuity or Interest payable on their Trading or Capital Stock, for the Purpose of the Investment of the Annuities or Bonds to be received under such Commutation or Exchange as a Guarantee Fund for such Administration of private Trusts, the said Company or such Court of Directors thereof shall be permitted to make such Commutation or Exchange accordingly into any One or more of the said Annuities and Bonds authorized to be created and issued by the said Act of the present Session, Chapter Twenty-three, or the said Three Pounds Five Shillings *per Centum* Annuities, 1844, upon the same Terms and subject to the like Conditions as are herein granted in respect of the Commutation and Exchange of such other Part of the Annuity or Interest on their Trading or Capital Stock as the Company are permitted to commute or exchange.

Treasury to appoint Times within which Assents of Company to commute shall be signified, and to fix Terms of Commutation into 3*l.* 5*s.* per Cent. Annuities.

III. It shall be lawful for the Commissioners of Her Majesty's Treasury, at any Time or from Time to Time before the Twenty-fifth Day of *December* One thousand eight hundred and fifty-three, by Warrant under their Hands to offer to the *South Sea* Company such Commutation as is authorized by this Act, either for the Purposes of an Appropriation of Annuities or Bonds in respect of the Shares of the Parties herein-before mentioned, or any of them, or for the Purpose of the said Guarantee Fund, and to limit the Time or respective Times with reference to the Purposes for which such Commutation is to be made, but not later in any Case than the Fifth Day of *January* One thousand eight hundred and fifty-four, within which the said *South Sea* Company or the Court of Directors thereof shall be permitted to signify their Assent to commute or exchange in pursuance of such Offer, and the said Commissioners shall in every such Warrant specify the Price or Rate at which Three Pounds Five Shillings *per Centum* Annuities, 1844, may be taken by the said Company on any Commutation in pursuance of such Offer into such Annuities of any Part of the Annuity or Interest payable on their Trading or Capital Stock.

Provisions of 16 Vict. c. 23. to extend to Commutation under this Act.

IV. All the Provisions of the said Act of the present Session, Chapter Twenty-three, in relation to the Commutation and Exchange thereby authorized, and the Stock and Exchequer Bonds to be created and issued respectively for the Purposes of such Commutation and Exchange, shall extend to the Commutation and Exchange authorized by this Act, and to the Stocks and Exchequer Bonds to be created and issued for the Purposes of such Commutation and Exchange, save as herein expressly provided.

Treasury may give Directions for creating the 3*l.* 5*s.* per Cent. Annuities to which the Company may be entitled on Commutation.

V. In case the said *South Sea* Company shall, under the Provisions of this Act, signify to the Commissioners of Her Majesty's Treasury their Assent to commute or exchange any Part of the Annuity or Interest payable on their Trading or Capital Stock into or for Three Pounds Five Shillings *per Centum* Annuities, 1844, the Commissioners of Her Majesty's Treasury shall thereupon, by Warrant under their Hands, authorize and direct the Governor and Company of the Bank of *England* to enter or cause to be entered into the Name of the said *South Sea* Company in the Books of the said Governor and Company the Amount or Amounts of Three Pounds Five Shillings *per Centum* Annuities, 1844, to which the said Company may be entitled under such Assent.

Annuities so created to form Part of the Capital of 3*l.* 5*s.* per Cent. Annuities, 1844.

VI. The Annuities which shall be created from Time to Time as aforesaid by virtue of this Act shall be deemed and taken to be and shall from Time to Time be added to and shall form Part of the Capital of the said Three Pounds Five Shillings Annuities and New Three Pounds *per Centum* Annuities created under the said Acts of the Seventh Year of Her Majesty, Chapters Four and Five, and the Dividends arising thereon shall, as the same shall become

become due, be charged upon and issued and paid out of the Consolidated Fund of the United Kingdom of *Great Britain* and *Ireland*, in like Manner as the Dividends on the Annuities now forming the said Capital.

On First Dividend Day only One Quarter's Dividend on 3*l.* 5*s.* per Cents to be payable.

VII. Provided always, That a Quarter of a Year's Dividends or Interest, and no more, shall be paid on the Fifth Day of *April* One thousand eight hundred and fifty-four, on any Sum or Share of the said Three Pounds Five Shillings *per Centum* Annuities for or into which any Part of the Annuity or Interest on the Trading or Capital Stock of the said Company may have been commuted or exchanged under this Act.

Treasury may direct the Payment of such Sum as may be required for paying off Annuities and Stock not commuted under 16 Vict. c. 23, or this Act.

VIII. It shall be lawful for the Commissioners of Her Majesty's Treasury, by Warrant under their Hands, to direct to be charged upon and to be issued and paid out of the Consolidated Fund of the United Kingdom of *Great Britain* and *Ireland*, or out of the growing Produce thereof, from Time to Time, such Sum or Sums of Money as shall be required for paying off any of the Proprietors of the Capital Stocks of Old *South Sea* Annuities, New *South Sea* Annuities, Bank Annuities, 1726, and Three Pounds *per Centum* Annuities, 1751, mentioned in the said Act of the present Session, Chapter Twenty-three, in respect of whose Annuities Assents to commute shall not have been signified according to the said Act, and also for paying to the said *South Sea* Company the Sum payable to such Company under the said Act in respect of the Amount of the Trading or Capital Stock of the said Company, or the Part thereof the Interest or Annuity on which shall not have been commuted or exchanged according to the said Act of the present Session of Parliament or this Act.

After Exchequer Bonds become redeemable Interest to be paid on the half-yearly Days until actual Redemption.

IX. 'And whereas the Commissioners of Her Majesty's Treasury, in exercise of the 'Authority vested in them by the Third Section of the said Act, have fixed the Rate of 'Interest to be payable and paid on such Exchequer Bonds as may be issued under the 'Authority of the said Act at Two Pounds Fifteen Shillings *per Centum per Annum* for the 'Period which shall elapse from the issuing such Bonds up to the First Day of *September* 'in the Year One thousand eight hundred and sixty-four, the Bonds to carry Interest there-'after at the Rate of Two Pounds Ten Shillings *per Centum per Annum* as provided by the 'said Act, and have determined that such Exchequer Bonds shall, after the First Day of '*September* One thousand eight hundred and ninety-four, be redeemable at Par at the Option 'of the Commissioners of Her Majesty's Treasury only so soon as Parliament shall have 'made due Provision in respect thereof:' Until Parliament shall have made such Provision, and such Exchequer Bonds shall be redeemed in exercise of such Option as aforesaid, the Interest thereon shall, after the said First Day of *September* One thousand eight hundred and ninety-four, continue to be payable out of the said Consolidated Fund at the said Rate of Two Pounds Ten Shillings *per Centum per Annum* on the same half-yearly Days and in the same Manner as from the said First Day of *September* One thousand eight hundred and sixty-four to the said First Day of *September* One thousand eight hundred and ninety-four.

Punishing Persons manufacturing or using Paper, Plates, or Dies intended to imitate those used for Exchequer Bonds.

X. Every Person who shall make, or cause or procure to be made, or shall aid or assist in making, or shall knowingly have in his Possession, not being legally authorized by the Commissioners of Inland Revenue or Commissioners of Her Majesty's Treasury, and without lawful Excuse, (the Proof whereof shall lie on the Person accused,) any Instrument having therein any Words, Letters, Figures, Marks, Lines, or Devices peculiar to and appearing in the Substance of any Paper provided or to be provided or used for Exchequer Bonds, or any Machinery for working any Threads into the Substance of any Paper, or any such Thread, and intended to imitate such Words, Letters, Figures, Marks, Lines, Threads, or Devices, or any Plate peculiarly employed for printing Exchequer Bonds, or any Die peculiarly used for preparing any such Plate, or for sealing such Exchequer Bonds, or any Plate or Die intended to imitate such Plates or Dies respectively; and also every Person, except as before excepted, who shall make, or cause or procure to be made, or aid or assist in making, any Paper in the Substance of which shall appear any Words, Letters, Figures, Marks, Lines, Threads, or other Devices peculiar to and appearing in the Substance of any Paper provided or to be provided or used for Exchequer Bonds, or any Part of such Words, Letters, Figures, Marks, Lines, Threads, or other Devices, and intended to imitate the same; and also every Person, except as before excepted, who shall knowingly have in his Possession without lawful Excuse

(the Proof whereof shall lie on the Person accused) any Paper whatever, in the Substance whereof shall appear any such Words, Letters, Figures, Marks, Lines, Threads, or Devices as aforesaid, or any Part of such Words, Letters, Figures, Marks, Lines, Threads, or Devices, and intended to imitate the same, and also every Person, except as before excepted, who shall cause or assist in causing any such Words, Letters, Figures, Marks, Lines, Threads, or Devices as aforesaid, or any Part of such Words, Letters, Figures, Marks, Lines, Threads, or other Devices, and intended to imitate the same, to appear in the Substance of any Paper whatever, or who shall take or assist in taking any Impression of any such Plate or Die as aforesaid, shall be guilty of Felony.

Persons unlawfully having in Possession Paper, Plates, or Dies to be used for Exchequer Bonds, guilty of a Misdemeanor.

XI. Every Person not lawfully authorized and without lawful Excuse (the Proof whereof shall lie on the Person accused) who shall purchase or receive, or take and have in his Custody, any Paper manufactured and provided by or under the Directions of the Commissioners of Inland Revenue or Commissioners of Her Majesty's Treasury, for the Purpose of being used as Exchequer Bonds before such Paper shall have been duly stamped, signed, and issued for Public Use, or any such Plate or Die as aforesaid, shall for every such Offence be guilty of a Misdemeanor, and being convicted thereof shall, at the Discretion of the Court before whom he shall be tried, be imprisoned for any Period not more than Three Years nor less than Six Calendar Months.

CAP. CXXXIII.

An Act to suspend the making of Lists and the Ballots and Enrolments for the Militia of the United Kingdom, and to amend the Law in relation to the Militia in *England*. [20th *August* 1853.]

'WHEREAS it is expedient to suspend for a further Period the making of Lists and the Ballots and Enrolments for the Militia of the United Kingdom, and to make certain Provisions in relation to the Militia in *England*:' 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, and by the Authority of the same, as follows:

General and Subdivision Meetings relating to the Militia of the United Kingdom suspended.

I. All General and Subdivision Meetings relating to the Militia of the United Kingdom, save only such General Meetings as may be called under the Authority of One of Her Majesty's Principal Secretaries of State, or for the Purpose of altering, enlarging, or providing any Place for the Reception of the Arms, Accoutrements, Clothing, or other Stores belonging to the Militia, and all Proceedings relating to procuring any Returns, or preparing or making out Lists of such Militia or any Part thereof, or relating to balloting for or enrolling any Militiamen or Substitutes, or supplying any Vacancies in such Militia, save such Proceedings as are or may be directed or authorized by or under the Act of the last Session of Parliament, Chapter Fifty, as amended by the Provisions herein-after contained, shall cease and remain suspended until the First Day of *October* One thousand eight hundred and fifty-four.

Proceedings may be had during such Suspension by Order in Council.

II. Provided always, That it shall be lawful for Her Majesty by any Order in Council to direct that any Proceedings shall be had at any Time before the Expiration of such Period as aforesaid, either for the giving of Notices and making Returns and preparing Lists, and also for the proceeding to ballot and enrol Men for the filling up Vacancies in the Militia, as Her Majesty shall deem expedient; and upon the issuing of any such Order all such Proceedings shall be had for carrying into execution all the Provisions of the Acts in force in *Scotland* and *Ireland* respectively relating to the giving Notices for and Returns for Lists, and for the balloting and enrolling of Men to supply any Vacancies in the Militia, and holding General and Subdivision Meetings for such Purpose, at such Times respectively as shall be expressed in any such Order in Council, or by any Directions given in pursuance thereof