CAP. III.

An Act to extend the Period for which Her Majesty may grant Letters Patent of Incorporation to Joint Stock Banks in *Scotland* existing before the Act of One thousand eight hundred and forty-six. [7th *March* 1856.]

'WHEREAS, under the Provisions of the Act of the Ninth and Tenth Years of Her present Majesty, Chapter Seventy-five, (whereby the Act of the Seventh and Eighth Years of Her Majesty, Chapter One hundred and thirteen, was extended to Joint Stock Banks in *Scotland*,) Her Majesty, with the Advice of Her Privy Council, is empowered to grant Letters Patent of Incorporation to any Company of more than Six Persons who were carrying on the Business of Bankers in *Scotland* on or before the Ninth Day of *August* One thousand eight hundred and forty-five, upon the Terms and in manner in the said Acts mentioned or referred to, but only for a Term of Years not exceeding Twenty Years: And whereas it is expedient that Her Majesty should be empowered in certain Cases to grant such Letters Patent of Incorporation for a longer Period:' Now 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:

Extending Period for which Her Majesty may grant Letters Patent of Incorporation to certain Joint Stock Banks in Scotland.

I. That, notwithstanding anything in the said Acts contained, it shall be lawful for Her Majesty to grant Letters Patent of Incorporation under the said Acts to any Company of more than Six Persons in *Scotland* who were carrying on the Business of Bankers before the said Ninth Day of *August* One thousand eight hundred and forty-five, either for a Term of Years or in perpetuity, but so that the same shall be liable to be dealt with by or under the Provisions of any future Acts of Parliament in every respect as if this Act had not been passed.

CAP. IV.

An Act to apply the Sum of One million six hundred and thirty-one thousand and five Pounds One Shilling and Fivepence out of the Consolidated Fund to the Service of the Year ending the Thirty-first Day of *March* One thousand eight hundred and fifty-six. [7th *March* 1856.]

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, towards making good the Supply which we have cheerfully granted to Your Majesty in this Session of Parliament, have resolved to grant unto Your Majesty the Sum herein-after mentioned; and do therefore most humbly beseech Your Majesty that it may be enacted: And 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:

There shall be applied for the Service of the Years ending the 31st Day of March 1855 and 1856 the Sum of 1,631,005*l.* 1*s.* 5*d.* out of the Consolidated Fund.

I. There shall and may be issued and applied, for or towards making good the Supply granted to Her Majesty for the Deficiency in the Grants for the Service of the Years ending the Thirty-first Day of *March* One thousand eight hundred and fifty-five and One thousand eight hundred and fifty-six, the Sum of One million six hundred and thirty-one thousand and five Pounds One Shilling and Fivepence out of the Consolidated Fund of the United Kingdom of *Great Britain* and *Ireland*, and the Commissioners of Her Majesty's Treasury of the United Kingdom of *Great Britain* and *Ireland*, or the Lord High Treasurer of the United Kingdom of *Great Britain* and *Ireland*, for the Time being, are or is hereby authorized and empowered to issue and apply the same accordingly.

II. It

The Treasury may cause 1,631,005*l.* 1*s.* 5*d.* of Exchequer Bills to be made out in manner prescribed by 48 G. 3. c. 1., 4 & 5 W. 4. c. 15., and 5 & 6 Vict. c. 66.

II. It shall be lawful for the said Commissioners of Her Majesty's Treasury from Time to Time, by Warrant under their Hands, to cause or direct any Number of Exchequer Bills to be made out at the Receipt of Her Majesty's Exchequer at *Westminster* for any Sum or Sums of Money not exceeding in the whole the Sum of One million six hundred and thirty-one thousand and five Pounds One Shilling and Fivepence, and such Exchequer Bills shall be made out in the same or like Manner, Form, and Order, and according to the same or like Rules and Directions, as are directed and prescribed in an Act passed in the Forty-eighth Year of the Reign of His Majesty King *George* the Third, Chapter One, and in another Act passed in the Session of Parliament holden in the Fourth and Fifth Years of the Reign of His late Majesty King *William* the Fourth, Chapter Fifteen, and in another Act passed in the Session of Parliament holden in the Fifth and Sixth Years of the Reign of Her present Majesty, Chapter Sixty-six.

The Clauses, &c. in recited Acts extended to this Act.

III. All and every the Clauses, Provisoes, Powers, Privileges, Advantages, Penalties, Forfeitures, and Disabilities contained in the said recited Acts shall be applied and extended to the Exchequer Bills to be made out in pursuance of this Act, as fully and effectually, to all Intents and Purposes, as if the said several Clauses, Provisoes, Powers, Privileges, Advantages, Penalties, Forfeitures, and Disabilities had been particularly repeated and re-enacted in the Body of this Act.

Interest on Exchequer Bills.

IV. The Exchequer Bills to be made out in pursuance of this Act shall and may bear an Interest not exceeding the Rate of Threepence Halfpenny *per Centum per Diem* upon or in respect of the whole of the Monies respectively contained therein.

Bank of England may advance 1,631,005*l.* 1*s.* 5*d.* on the Credit of this Act, notwithstanding 5 & 6 W. & M. c. 20.

V. It shall and may be lawful for the Governor and Company of the Bank of *England*, and they are hereby empowered, to take, accept, and receive the Exchequer Bills authorized to be made out in pursuance of this Act, and to advance or lend to Her Majesty, at the Receipt of the Exchequer at *Westminster*, upon the Credit of the Sum granted by this Act, out of the Consolidated Fund of the United Kingdom of *Great Britain* and *Ireland*, any Sum or Sums of Money not exceeding in the whole the Sum of One million six hundred and thirty-one thousand and five Pounds One Shilling and Fivepence, anything in an Act passed in the Fifth and Sixth Years of the Reign of King *William* and Queen *Mary* Chapter Twenty, or in any other Act or Acts, to the contrary notwithstanding.

Bills prepared by virtue of this Act to be delivered to the Bank, as Security for such Advances.

VI. It shall be lawful for the said Commissioners of Her Majesty's Treasury, and they are hereby authorized and empowered, to cause such Bills as shall be prepared by virtue of this Act to be delivered from Time to Time to the Governor and Company of the Bank of *England*, in such Proportions as the Public Service may require, as Security for any Advance or Advances which may be made to Her Majesty by the said Governor and Company of the Bank of *England*, under the Authority of this Act.

Monies raised by Bills to be applied to the Services voted by the Commons.

VII. It shall be lawful for the said Commissioners of Her Majesty's Treasury to issue and apply from Time to Time all such Sums of Money as shall be raised by Exchequer Bills to be made out in pursuance of this Act to such Services as shall then have been voted by the Commons of the United Kingdom of *Great Britain* and *Ireland* in this present Session of Parliament.

Exchequer Bills made chargeable upon the growing Produce of the Consolidated Fund.

VIII. The Principal Sum or Sums of Money to be contained in all such Exchequer Bills to be made forth by virtue of this Act, together with the Interest that may become due thereon, shall be and the same are hereby made chargeable and charged upon the growing Produce of the Consolidated Fund of the United Kingdom of *Great Britain* and *Ireland* in the next succeeding Quarter to that in which the said Exchequer Bills have been issued; and it shall be lawful for the said Commissioners of Her Majesty's Treasury for the Time being, and they are hereby authorized, from Time to Time, by Warrant under their Hands, to direct the Comptroller General of the Receipt of the Exchequer at *Westminster*, in such Manner as they shall think necessary, to grant a Credit on the Exchequer Funds in the Bank of *England* unto such Person or Persons as shall be named in the said Warrant, which Credit shall be chargeable on and paid out of the growing Produce of the said Consolidated Fund of the next succeeding Quarter to that in which the said Exchequer Bills

Bills have been issued, for any Sum or Sums of Money not exceeding in the whole a Sum sufficient to discharge and pay off the Principal Sum or Sums of Money contained in such Exchequer Bills then outstanding, and which may have been made out and issued by virtue of this Act, together with all such Interest as may be due thereupon.

CAP. V.

An Act for funding Exchequer Bills and raising Money by way of Annuities.

[7th *March* 1856.]

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 making Provision to satisfy the Principal Sums contained in certain Exchequer Bills, to the Amount of Three Millions, and to raise the necessary Supplies which we have cheerfully granted to Your Majesty, have resolved that the Persons who had engaged to subscribe towards funding the Sum of Three Millions in Exchequer Bills should be entitled, in respect of the Principal Sums contained therein, to such Capital Stock in Annuities as is herein-after mentioned, subject to the Provisions of this Act: 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 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:

All Subscribers towards funding Exchequer Bills to be entitled to 111*l.* 2*s.* 2*d.* 3 per Cent. Consols for every 100*l.* of such Bills.

First Instalment.

I. The several Persons, their Executors, Administrators, and Assigns, who have subscribed, in Books opened at the Bank of *England* for that Purpose, towards funding the Sum of Three Millions in Exchequer Bills charged on Aids or Supplies dated in *December* One thousand eight hundred and fifty-four, *March*, *June*, and *August* One thousand eight hundred and fifty-five, and who have deposited at the said Bank Ten Pounds *per Centum* on the Twenty-sixth Day of *February* One thousand eight hundred and fifty-six, as a First Instalment on the Amount of the Exchequer Bills which they have subscribed, or have paid on that Day to the Cashier or Cashiers of the said Bank such Money in lieu thereof as herein-after mentioned, shall, upon the Completion of the Amount subscribed by them in manner and at the Times required by this Act, be entitled, for every One hundred Pounds Principal Money contained in the Exchequer Bills so subscribed, to the Principal Sum of One hundred and eleven Pounds Two Shillings and Twopence Consolidated Annuities, at the Rate of Three Pounds *per Centum per Annum*, to commence and be payable as herein-after mentioned.

Periods for future Instalments.

II. The said several Subscribers for completing the Amount subscribed by them respectively shall deposit the future Instalments of Exchequer Bills with the Governor and Company of the Bank of *England* on or before the Days and Times herein-after mentioned; (that is to say,) Ten Pounds *per Centum* on or before the Third Day of *March* One thousand eight hundred and fifty-six; Twenty Pounds *per Centum* on or before the Thirteenth Day of *March* One thousand eight hundred and fifty-six; Thirty Pounds *per Centum* on or before the Twenty-ninth Day of *March* One thousand eight hundred and fifty-six; Twenty Pounds *per Centum* on or before the Tenth Day of *April* One thousand eight hundred and fifty-six; and the remaining Ten Pounds *per Centum* on or before the Twenty-fourth Day of *April* One thousand eight hundred and fifty-six: Provided always, that any Exchequer Bills charged on Aids and Supplies which may be current at the respective Times appointed for the Payment of the several Instalments herein-before mentioned, except those Exchequer Bills on which the Interest shall have previously ceased, may be deposited for such respective Instalments under this Act.

As to Payment of Interest on deposited Exchequer Bills.

III. The several Subscribers shall be entitled to receive such Interest as herein-after mentioned, at the Office of the Paymaster General, upon all Exchequer Bills deposited by them respectively at the Bank of *England*, in pursuance of this Act; (that is to say,) upon the