shall be consolidated with and be deemed Part of the Two and a Half *per Centum* Annuities created under the Act of the Sixteenth *Victoria*, Chapter Twenty-three, Section Two, and such Terminable Annuities shall be consolidated with and form Part of the Terminable Annuities created under the Act of the Twenty-third and Twenty-fourth *Victoria*, Chapter One hundred and nine, Section Three, and the Interest thereon shall be charged on the Consolidated Fund, and be paid and payable to the Bank of *England*, and such Warrant shall be a sufficient Authority to the said Governor and Company for the Creation and Inscription of the said Stock and Annuities respectively.

Power to appoint Managers to sign Transfer Certificates.

5. The Trustees of any Savings Bank, at a Meeting called for that Purpose, may appoint any Number of Managers to sign Transfer Certificates; and the Signatures of any Two of such Managers to a Transfer Certificate shall be a sufficient Authority to the Commissioners for the Reduction of the National Debt to transfer the Amount set forth in such Certificate; provided that a List of such Managers, with their Signatures certified by Two Trustees, shall have been previously deposited with the Commissioners for the Reduction of the National Debt; and provided also, that the said Trustees may from Time to Time revoke such Appointment and appoint other Managers, notifying such Revocation and Appointment to the said Commissioners.

Warrants to be laid before Parliament.

6. Whenever the Commissioners of Her Majesty's Treasury shall exercise the Powers vested in them by the Fourth Section of this Act, Copy of the Warrant issued in respect thereof by the said Commissioners shall be laid before both Houses of Parliament within Ten Days from the Date thereof, if Parliament shall be then sitting, and if not then sitting then in the Ten Days after the then next assembling of Parliament.

CAP. XV.

An Act to apply the Sum of Twenty Millions out of the Consolidated Fund to the Service of the Year One thousand eight hundred and sixty-three.

[11th *May* 1863.]

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 Year 1863 the Sum of 20,000,000*l.* out of the Consolidated Fund.

1. There shall and may be issued and applied, for or towards making good the Supply granted to Her Majesty for the Service of the Year One thousand eight hundred and sixty-three, the Sum of Twenty Millions 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.

The Treasury may cause 20,000,000*l.* of Exchequer Bills to be made out in manner prescribed by

2. 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 Twenty Millions; 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

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. 48 G. 3. c. 1., 4 & 5 W. 4. c. 15., and 5 & 6 Vict. c. 66.

3. All and every the Clauses, Provisoes, Powers, Privileges, Advantages, Penalties, Forfeitures, and Disabilities contained in the said 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 particularly repeated and re-enacted in this Act. The Clauses, &c. in recited Acts extended to this Act.

4. 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. Interest on Exchequer Bills.

5. 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 Twenty Millions, 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. Bank of England may advance 20,000,000*l.* on the Credit of this Act, notwithstanding 5 & 6 W. & M. c. 20.

6. It shall be lawful for the said Commissioners of Her Majesty's Treasury, and they are hereby authorized and empowered, to cause such Exchequer 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. Bills prepared by virtue of this Act to be delivered to the Bank as Security for such Advances.

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

8. 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*, at any Period not later than 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, 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. Exchequer Bills made chargeable upon the growing Produce of the Consolidated Fund.