

ANNO TERTIO

VICTORIÆ REGINÆ.

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CAP. X.

An Act to authorize the Issue of Exchequer Bills for Public Works and Fisheries and Employment of the Poor. [14th *April* 1840.]

WHEREAS an Act was passed in the Fifty-seventh Year of the Reign of His Majesty King *George* the Third, intituled *An Act to authorize the Issue of Exchequer Bills and the Advance of Money out of the Consolidated Fund to a limited Amount, for the carrying on of Public Works and Fisheries in the United Kingdom, and Employment of the Poor in* Great Britain, *in manner therein mentioned:* And whereas another Act was passed in the same Session of Parliament, intituled *An Act to amend an Act made in the present Session of Parliament, for authorizing the Issue of Exchequer Bills and the Advance of Money for carrying on Public Works and Fisheries and the Employment of the Poor:* And whereas another Act was passed in the First Year of the Reign of His Majesty King *George* the Fourth, intituled *An Act to amend and continue Two Acts passed in the Fifty-seventh Year of His late Majesty King* George *the Third for authorizing the Issue of Exchequer Bills and the Advance of Money for carrying on of Public Works and Fisheries and Employment of the Poor, and to extend the Powers of the Commissioners for executing the said Acts in* Great Britain: And whereas another Act was passed in the First and Second Years of the Reign of

57 G. 3. c. 34.

57 G. 3. c. 124.

1 G. 4. c. 60.

of His said Majesty, intituled *An Act to empower the Commissioners in* Great Britain *for the Execution of several Acts for authorizing the Issue of Exchequer Bills for carrying on the Public Works and Fisheries and Employment of the Poor, to extend the Time for the Payment of certain Advances under the said Acts:* And whereas another Act was passed in the Third Year of the Reign of His said Majesty, intituled *An Act to amend Two Acts, of the Fifty-seventh Year of His late Majesty and the First Year of His present Majesty, for authorizing the Issue of Exchequer Bills and the Advance of Money for carrying on Public Works and Fisheries and Employment of the Poor, and to authorize a further Issue of Exchequer Bills for the Purposes of the said Acts:* And whereas another Act was passed in the Fourth Year of the Reign of His said Majesty, intituled *An Act to authorize the Advance of Money by the Commissioners under several Acts for the Issue of Exchequer Bills for Public Works, for the building, rebuilding, enlarging, or repairing of Gaols in* England: And whereas another Act was passed in the Fifth Year of the Reign of His said Majesty, intituled *An Act to amend and render more effectual the several Acts for the issuing of Exchequer Bills for Public Works:* And whereas another Act was passed in the same Year, intituled *An Act to amend the Acts for the Issue of Exchequer Bills for Public Works:* And whereas another Act was passed in the Sixth Year of the Reign of His said Majesty, intituled *An Act to render more effectual the several Acts for authorizing Advances for carrying on Public Works, so far as relates to* Ireland: And whereas another Act was passed in the Seventh Year of the Reign of His said Majesty, intituled *An Act to amend the several Acts for authorizing Advances for carrying on Public Works, and to extend the Provisions thereof in certain Cases:* And whereas another Act was passed in the Seventh and Eighth Years of the Reign of His said Majesty, intituled *An Act to amend an Act of the First Year of His present Majesty, for the Advance of Money for carrying on Public Works in* Ireland: And whereas another Act was passed in the same Year, intituled *An Act for the further Amendment and Extension of the Powers of the several Acts authorizing Advances for carrying on Public Works:* And whereas another Act was passed in the First and Second Years of the Reign of His late Majesty King *William* the Fourth, intituled *An Act to amend several Acts passed for authorizing the Issue of Exchequer Bills and the Advance of Money for carrying on Public Works and Fisheries and Employment of the Poor, and to authorize a further Issue of Exchequer Bills for the Purposes of the said Acts:* And whereas another Act was passed in the Third and Fourth Years of the Reign of His said late Majesty, intituled *An Act to amend several Acts authorizing Advances for carrying on Public Works:* And whereas another Act was passed in the Fourth and Fifth Years of the Reign of His said late Majesty, intituled *An Act to amend several Acts for authorizing the Issue of Exchequer Bills for carrying on Public Works and Fisheries and Employment of the Poor, and to authorize a further Issue of Exchequer Bills for the Purposes of the said Acts:* And whereas another Act was passed in the First Year of the Reign of Her present Majesty Queen *Victoria*, intituled *An Act to authorize a further Issue of Exchequer Bills for Public Works and Fisheries and Employment of the Poor, and to amend the Acts relating thereto:*

1 & 2 G. 4. c. 111.
3 G. 4. c. 86.
4 G. 4. c. 63.
5 G. 4. c. 36.
5 G. 4. c. 77.
6 G. 4. c. 35.
7 G. 4. c. 30.
7 & 8 G. 4. c. 12.
7 & 8 G. 4. c. 47.
1 & 2 W. 4. c. 24.
3 & 4 W. 4. c. 32.
4 & 5 W. 4. c. 72.
7 W. 4. & 1 Vict. c. 51.

thereto: And whereas another Act was passed in the First and Second Years of the Reign of Her said present Majesty, intituled *An Act to authorize a further Issue of Exchequer Bills for Public Works and Fisheries and Employment of the Poor, and to amend the Acts relating thereto:* And whereas sundry Advances have been made by the Commissioners appointed by the said recited Acts for the Purposes thereof, and Applications have been made, and are by several Acts authorized to be made, to the said Commissioners for other Advances which the Funds remaining at their Disposal are insufficient to meet, and it is therefore expedient that further Advances of Exchequer Bills should be placed at the Disposal of the said Commissioners for the Purposes of the said recited Acts, or of any other Acts relating thereto: 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, That it shall be lawful for the Queen's most Excellent Majesty, by Warrant or Warrants under Her Royal Sign Manual, to authorize the Commissioners of Her Majesty's Treasury of the United Kingdom of *Great Britain* and *Ireland* now or for the Time being, or any Three or more of them, or the Lord High Treasurer of the United Kingdom of *Great Britain* and *Ireland* for the Time being, to cause or direct any Number of Exchequer Bills to be made out at Her Majesty's Exchequer in *Great Britain*, not exceeding in the whole the Sum of One million two hundred thousand Pounds, in the same or like Manner, Form, and Order, and according to the same or like Rules and Directions (except where other Directions for making out the same are contained and particularly expressed in any of the said recited Acts or this Act), as in and by an Act passed in the Forty-eighth Year of the Reign of His Majesty King *George* the Third, intituled *An Act for regulating the issuing and paying off of Exchequer Bills*, are enacted and prescribed.

1 & 2 Vict. c. 88.

Her Majesty may authorize the Commissioners of the Treasury to issue Exchequer Bills not exceeding 1,200,000*l.*

48 G. 3. c. 1.

II. And be it enacted, That all the Powers, Authorities, Regulations, Clauses, Provisoes, Privileges, Advantages, Penalties, Forfeitures, and Disabilities contained in the said recited Act of the Forty-eighth Year of His said Majesty King *George* the Third, 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 or Provisoes had been particularly repeated and re-enacted in the Body of this Act.

Powers of recited Act 48 G. 3. c. 1. to extend to Exchequer Bills to be made out under this this Act.

III. And be it enacted, That the said Exchequer Bills to be made out in pursuance of this Act shall bear an Interest not exceeding the Rate of Three-pence Halfpenny *per Centum per Diem* upon or in respect of the whole of the Money contained therein.

Bills to bear an Interest not exceeding $3\frac{1}{2}d.$ per Cent.;

IV. And be it enacted, That the Exchequer Bills to be made out by virtue of this Act, or so many of them as shall from Time to Time remain undischarged and uncancelled after the respective Days on which they shall become due and payable, shall after that Time pass and be current to all Receivers and Collectors in *Great Britain* of the Customs, Excise, or any Revenue, Supply, Aid, or Tax whatsoever due or payable to Her Majesty, Her Heirs or Successors, and also at the

and to be current to all Receivers, &c. and at the Bank.

the Bank of *England* to the Account of Her Majesty's Exchequer, from the said Receivers or Collectors, or from any Person or Persons, Bodies Politic or Corporate whatsoever, making any Payments there to Her Majesty, Her Heirs and Successors.

Treasury to fix Periods at which such Exchequer Bills shall be payable;

V. And be it enacted, That all Exchequer Bills which at any Time after the passing of this Act shall be made out and issued in pursuance of this Act, and advanced for any of the Purposes mentioned in the said recited Acts or any of them, or in this Act, shall be dated and made payable at such Periods as shall be fixed by the Commissioners of Her Majesty's Treasury.

and to order Payment of them out of the Consolidated Fund.

VI. And be it enacted, That it shall be lawful for the Commissioners of Her Majesty's Treasury to order and direct the Payment out of the Consolidated Fund of the United Kingdom of *Great Britain* and *Ireland* of all Exchequer Bills issued under the Authority of this Act.

Commissioners of the Treasury to issue Money to defray the Charges of executing recited Acts and this Act.

VII. And be it enacted, That it shall be lawful for the Commissioners of Her Majesty's Treasury, or any Three or more of them, or the Lord High Treasurer for the Time being, and they are hereby authorized and required, to issue and advance, or cause to be issued and advanced, all such Sums of Money to such Person or Persons and in such Manner and in such Proportions as the Commissioners for the Execution of the said recited Acts and this Act, or any Three or more of them, shall by Writing under their Hands desire, out of the said Consolidated Fund, which Sums so to be issued and advanced shall be employed for the Payment of Allowances and defraying all Charges and Expences in the Execution of the said recited Acts and this Act, without any other Account than before the said Commissioners of Her Majesty's Treasury, and which Money so to be issued shall not be subject to any Tax, Duty, Rate, or Assessment whatsoever imposed by Authority of Parliament.

Bank to continue the Account already opened with the Commissioners for executing recited Acts.

VIII. And be it enacted, That the Governor and Company of the Bank of *England* shall and they are hereby required to continue the Account already opened in their Books with the Commissioners for the Execution of the said recited Acts, under the Title of "The Commissioners for the Issue of certain Exchequer Bills," and shall carry to the Credit of such Account the several Monies directed to be paid to the Cashiers of the said Bank by the said recited Acts, as well as all Payments to be made under this Act, upon such Certificates under the Hands of the said Commissioners as have been heretofore used for such Purpose as directed by the said recited Acts, or some or One of them, in such and the like Manner in all respects as if the Clauses and Provisoes in the said recited Acts with respect to such Payments and Certificates had been repeated and re-enacted in the Body of this Act.

Money paid into Bank to make Part of the Consolidated Fund.

IX. And be it enacted, That all and every Sum and Sums of Money which shall be paid into the Bank of *England* to the Account of the Commissioners, under and by virtue of the said recited Acts and this Act, shall from Time to Time, immediately on such Pay-

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ments being made to the said Account, be transferred by the Governor and Company of the Bank of *England* to the Account kept by the said Bank of *England* with Her Majesty's Exchequer, and when so transferred shall be carried to and made Part of the Consolidated Fund of the United Kingdom of *Great Britain* and *Ireland*.

Commissioners for executing recited Acts to be Commissioners for executing this Act.

X. And be it enacted, That the several Persons who in and by the said recited Acts, or any of them, are named or constituted Commissioners for the Execution of the said Acts, or so many of them as shall be living at the Time of the passing of this Act, shall be and they and all future Parties so constituted are hereby constituted Commissioners for the Execution of the said recited Acts and this Act, and all Acts authorized by the said recited Acts and this Act to be done and executed by the said Commissioners may be done and executed by any Three or more of them.

Commissioners to sign the following Declaration.

XI. And be it enacted, That the said Commissioners named or constituted in and by the said recited Acts, or either of them, shall, before they enter upon the Execution of this Act, sign a Declaration to the following Effect:

'I *A. B.* do declare, That according to the best of my Judgment I will faithfully and impartially execute the several Duties, Powers, and Trusts vested in me by an Act, intituled [*insert Title of this Act*], according to the Tenor and Purport of the said Act, the Acts therein recited, and other Acts having reference thereto.'

And that such Declaration shall be kept and entered with the other Proceedings of the said Commissioners.

Amount of Exchequer Bills advanced to be certified to the Comptroller General of the Exchequer.

XII. And be it enacted, That when the Commissioners for the Execution of the said recited Acts and this Act shall have determined upon any Amount of Exchequer Bills to be advanced out of the Exchequer Bills authorized to be made out by this Act, the said Commissioners, or any Three or more of them, shall forthwith certify such Amount to the Comptroller General of Her Majesty's Exchequer at *Westminster* for the Time being, who, on such Certificate or Certificates being deposited in his Office, shall cause and direct to be delivered to the Bearer or Bearers thereof Exchequer Bills to be prepared under the Authority of this Act to such Amount as the said Commissioners shall direct, provided the total Amount to be issued by virtue of such Certificates shall not at any Time exceed the Amount of Exchequer Bills authorized by this Act; and every Exchequer Bill to be issued by virtue of this Act shall and may be signed by the Comptroller General of Her Majesty's Exchequer, or in his Name, by any Person duly authorized by Law to sign the same.

List of Exchequer Bills made out to be delivered to Commissioners.

XIII. And be it enacted, That the Officers by whom such Exchequer Bills shall be delivered shall from Time to Time, upon Requisition of the said Commissioners for the Execution of the said recited Acts and this Act, deliver to them at their Office complete Lists of all the Exchequer Bills made out as aforesaid, specifying the respective Dates and Sums expressed therein, and the Periods appointed for the

Payment of the same, and distinguishing therein the Person to whom and the Numbers of the Certificates by virtue whereof the same were issued respectively.

Commissioners may grant Loans to any Persons or Companies in the Isle of Man, under the Conditions contained in the recited Acts.

XIV. And be it enacted, That it shall be lawful for the said Commissioners to receive Applications for any Loan or Loans, and to make such Loans accordingly, of any Part of the Exchequer Bills hereby authorized to be issued, to any Person or Persons, Body or Bodies Politic or Corporate, or Company or Companies, in the *Isle of Man*, for all such and the same or the like Purposes, and upon such or the like Securities, and under and subject to such and the same Rules, Regulations, Restrictions, Conditions, and Provisions, as the said Commissioners are empowered to do by the said recited Acts or this Act with respect to Loans or Advances to Persons, Bodies Politic or Corporate, or Companies, for public or other Works in *Great Britain;* and that the said Commissioners, and their Secretary for the Time being, shall have, exercise, and be entitled to all such and the same or the like Powers, Authorities, Rights, and Remedies for recovering and compelling the Repayment of such Loans or Advances, and the Interest thereof, or otherwise in relation thereto, or to the Securities for the same, as they respectively would have had or been entitled to under the said recited Acts and this Act in case such Loans or Advances had been made to any Person or Persons, Body or Bodies Politic or Corporate, or Company or Companies, or otherwise, for public or other Works in any Part of *Great Britain;* any Statute, or any Rule of Law or Equity, of *Great Britain* or of the said *Isle of Man*, or any Custom, to the contrary thereof in anywise notwithstanding.

Commissioners may make Advances to Parties engaged in Public Works, &c.

XV. And be it enacted, That the said Commissioners may lend and advance, to and amongst any Body or Bodies Politic or Corporate, or any Company or Companies of Proprietors, or Person or Persons, engaged in or desirous of carrying on or interested in any Works of a public Nature, carried on or which may hereafter be carried on under the Authority of Parliament, or for the Encouragement of the Fisheries, or the Support of any Collieries or Mines, or any Trustees or Trustee of Roads or Railways, or any other Person or Persons whomsoever, for any of the Purposes mentioned in the said recited Acts, or any or either of them, or this Act, all or any Part of the Sum or Sums, in Exchequer Bills, to be issued at any Time after the passing of this Act, under the Authority of this Act, or any Act or Acts having any relation thereto, upon, under, and subject to the like Terms, Conditions, and Securities, or any or either of them, as are specified and prescribed by the said recited Acts, or any or either of them, or this Act, or any Act or Acts having relation thereto; and all the Powers and Authorities, Regulations, Restrictions, Clauses, Provisoes, Privileges, Priorities, Advantages, Penalties, and Forfeitures contained in the said recited Acts or this Act, or any Act or Acts having relation thereto, shall be applied and extended to all Loans advanced and Acts done by the said Commissioners or their Secretary for the Time being, or any Trustees, or other Persons, or Bodies Politic, Corporate, or Collegiate, or Companies, in pursuance and execution of this Act, as fully and effectually

to all Intents or Purposes as if the said several Powers, Authorities, Regulations, Restrictions, Clauses, and Provisoes, Privileges, Priorities, Advantages, Penalties, and Forfeitures, had been particularly and severally and separately repeated and re-enacted in the Body of this Act, except only so far as the same are altered, amended, or enlarged by this Act.

Powers, &c. of recited Acts as to Advances to have the same Force as if re-enacted in this Act.

XVI. And be it enacted, That all the Clauses, Powers, Provisoes, Directions, Regulations, Authorities, Restrictions, Privileges, Priorities, Advantages, Penalties, and Forfeitures contained in the said recited Acts, or any of them, in relation to any Advances made or to be made under the said recited Acts, or any of them, or this Act, or for the Recovery, Repayment, and Application of such Advances, and the Repayment thereof, and the Accounts to be kept in relation thereto, shall extend and are hereby extended and made applicable to the said Commissioners, and all other Persons, Parties, Bodies Politic or Corporate, in respect to all Advances which shall be made by the said Commissioners, and all Acts done and directed by the Commissioners of Her Majesty's Treasury, or the said Commissioners for executing this Act and the said recited Acts, or either of them, under the Authority of the said recited Acts and this Act, or any or either of them, and the Recovery, Repayment, and Application of such Advances, and of all Accounts in respect of the same, in such and the like Manner, to all Intents, Constructions, and Purposes whatsoever, as if such Clauses, Powers, Provisoes, Directions, Regulations, Authorities, Restrictions, Privileges, Priorities, Advantages, Penalties, and Forfeitures had been particularly and severally repeated and re-enacted in the Body of this Act, except only so far as the same are amended, extended, or altered by this Act.

Alteration of Act.

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

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