ANNO TERTIO & QUARTO

VICTORIÆ REGINÆ.

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C A P. LXIII.

An Act to extend the Powers of the Commissioners appointed for the Execution of Two Acts for supporting the several Harbours and Sea Ports in the *Isle of Man*. [7th *August* 1840.]

WHEREAS an Act was passed in the Eleventh Year of the Reign of His late Majesty King *George* the Third, intituled *An Act for repairing, amending, and supporting* 11 G.3. c.52.
the several Harbours and Sea Ports in the Isle of Man, by which said Act certain Rates and Duties were directed to be raised and levied for the Purpose of repairing and keeping in repair and supporting the several Harbours of the said Island; but such Rates and Duties having been found insufficient for maintaining the said Harbours, another Act was passed in the Fifty-fourth Year of the Reign of His said late Majesty King *George* the Third, intituled *An Act to* 54 G.3. c.143.
repeal the Duties granted by an Act passed in the Eleventh Year of His present Majesty, for repairing, amending, and supporting the several Harbours and Sea Ports in the Isle of Man, *and for granting new Duties in lieu thereof, and for giving further Power to the Commissioners appointed under the said Act*, whereby the several increased Rates and Duties were directed to be raised and levied for the Purposes aforesaid in lieu of the said Rates and Duties granted and

and made payable by the said first-recited Act: And whereas several of the Harbours and Sea Ports in the said Island require Improvements, the Expence of which the said Rates and Duties granted by the said last-recited Act would be inadequate to meet as an entire and immediate Payment; and it is therefore expedient that the Commissioners of the said recited Acts should be authorized to borrow and take up Money at Interest for such Purposes on the Security of the said Rates and Duties: 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 from and after the passing of this Act it shall and may be lawful for the Commissioners for the Time being acting under or in execution of the said recited Acts, or the major Part of them, (of whom Her Majesty's Receiver General in the *Isle of Man*, or his Deputy for the Time being, shall always be one,) from Time to Time, or at any One Time, by and with the Consent and Approbation of the Commissioners of Her Majesty's Treasury, or any Three or more of such Commissioners, or the Lord High Treasurer of the United Kingdom of *Great Britain* and *Ireland*, whenever such Office there shall be, to borrow and take up at Interest of and from the Commissioners for carrying into execution an Act passed in the Fifty-seventh Year of the Reign of His late Majesty King *George* the Third, 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 the several other Acts since passed for amending, continuing, and extending the same, on the Security of the Rates, Duties, Penalties, Forfeitures, Impositions, or other Monies by the said recited Acts granted or authorized to be raised as aforesaid, any Sum or Sums of Money or Exchequer Bills as such Harbour Commissioners, or the major Part of them, (of whom Her Majesty's Receiver General in the *Isle of Man*, or his Deputy for the Time being, shall be one,) with such Consent as aforesaid, shall from Time to Time deem requisite or necessary for the Purposes aforesaid, and by One or more Deed or Deeds under the Hands and Seals of the said Harbour Commissioners, or such Majority of them as aforesaid, to mortgage and charge the said Rates, Duties, Penalties, Forfeitures, Impositions, or other Monies, or any Part or Parts thereof, unto the said Exchequer Bill Loan Commissioners, or to their Secretary for the Time being, for securing to them, the said Exchequer Bill Loan Commissioners, the Repayment of the full Amount of such Exchequer Bills or Money so to be advanced or lent as aforesaid, by Instalments to a sufficient Amount in the whole to repay the Principal Sum so advanced in Exchequer Bills or in Money as aforesaid, within the Period of Twenty Years from the Date of such Advance, the first of which Instalments to commence and be payable within the Period of Five Years from the Date of such Advance at the farthest, together with Interest thereon, or on such Part thereof as shall from Time to Time remain unpaid, at and after the Rate of Five Pounds *per Centum per Annum*, or at such other Rate of Interest as the said Exchequer Bill Loan Commissioners are or shall be

Harbour Commissioners empowered to borrow Exchequer Bills or Money at Interest from the Exchequer Bill Loan Commissioners on the Security of the Harbour Duties, &c.

empowered to take on or for such Advance or Loan; and that such Mortgage or Charge so to be made to the said Exchequer Bill Loan Commissioners or their Secretary shall be made and prepared in such Form as they the said Commissioners shall order and direct.

Securities not to be affected by certain Informalities.

II. And be it enacted, That any Security which shall be executed by the said Harbour Commissioners, or by such Majority of them as aforesaid, to the said Exchequer Bill Loan Commissioners or their Secretary, shall not be impeachable on account of any Informality in the Election or Appointment of such Harbour Commissioners, or of any of them, or on account of any Deficiency in Number of the general Body of such Commissioners for the Time being.

This Act not to lessen the Power of Exchequer Bill Loan Commissioners under their Acts.

III. And be it enacted, That this Act, and the several Powers, Matters, and Authorities herein contained, shall not operate to repeal, annul, restrain, lessen, or abridge all or any of the Powers, Authorities, or Remedies given to or vested in the said Exchequer Bill Loan Commissioners in or by the aforesaid Act passed in the Fifty-seventh Year of the Reign of His said late Majesty King *George* the Third, and the several other Acts since passed or to be passed for amending, continuing, or extending the same, or any of them, or any of the Clauses or Provisions in the same Acts or any of them respectively contained or to be contained, in regard to Mortgages or other Charges or Securities executed or to be executed thereunder, or to the Property, Estate, or Effects comprised or to be comprised in such Mortgages or other Charges or Securities.

All Sums to be raised under the Authority of this Act to be applied under the Direction of the Commissioners for repairing, &c. the Harbours of the Island.

IV. And be it enacted, That all and every the Exchequer Bills, Sum or Sums of Money, which shall be borrowed or raised under or by virtue of the Powers or Provisions of this Act, or so much thereof as shall not be required for defraying the Expences of or incident to the raising the same as aforesaid, shall, by the said Harbour Commissioners, or the major Part of them, (of whom the said Receiver General or his Deputy shall always be one,) be applied and disposed of in or for the repairing and amending, improving, enlarging, securing, preserving, and maintaining the said Harbours and Sea Ports in the said *Isle of Man*, and the several Works connected or to be connected therewith, in such Manner as they the said Commissioners, or such major Part of them as aforesaid, shall think proper, according to the true Intent and Meaning of the said recited Acts and of this Act, subject nevertheless to the Control and Direction of the Lord High Treasurer, or the Commissioners of Her Majesty's Treasury for the Time being, and to or for no other Use, Intent, or Purpose whatever.

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