ANNO SEPTIMO

GULIELMI IV. REGIS.

****

CAP. XVI.

An Act for raising the Sum of Eleven Millions by Exchequer Bills, for the Service of the Year One thousand eight hundred and thirty-seven.

[8th *June* 1837.]

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 raising the necessary Supplies which we have cheerfully granted to Your Majesty in this Session of Parliament, have resolved to give and 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 King'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 Commissioners of His Majesty's Treasury of the United Kingdom of *Great Britain* and *Ireland* at any Time or Times to cause or direct any Number of Exchequer Bills to be made out at the Receipt of the Exchequer at *Westminster* for any Sum or Sums of Money not exceeding in the whole the Sum of Eleven Millions, in the same or like Manner, Form, and Order, and according to the same or like Rules and Directions, as are prescribed in an Act passed in the Forty-eighth Year of the Reign of His Majesty King *George* the Third, intituled *An Act for regulating the Issue and paying off of Exchequer Bills.*

Treasury may raise 11,000,000*l.* by Exchequer Bills in like Manner as is prescribed by 48 G. 3. c. 1.

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

II. And be it further enacted, That all and every the Clauses, Provisoes, Powers, Privileges, Advantages, Penalties, Forfeitures, and Disabilities contained in the said Act 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.

The Treasury to apply the Money raised.

III. And be it further enacted, That it shall be lawful for the said Commissioners of the 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.

Bills to be payable out of Supplies of the next Session.

IV. And be it further enacted, That the Principal Sum or Sums of Money to be contained in such Exchequer Bills shall be and are hereby charged and chargeable upon and shall be paid and discharged by and out of the first Supplies to be granted in the next Session of Parliament.

Interest on Exchequer Bills.

V. And be it further enacted, That the Exchequer Bills to be made out in pursuance of this Act shall bear Date on the Days on which the same shall be respectively issued, and shall and may bear an Interest not exceeding the Rate of Three-pence Halfpenny *per Centum per Diem* upon or in respect of the whole of the Monies respectively contained therein, payable out of any Aids or Supplies in the Receipt of His Majesty's Exchequer at *Westminster*.

Bills to be current at the Exchequer after April 5, 1838.

VI. And be it further enacted, That all and every the Exchequer Bills to be made forth by virtue of this Act, or so many of them as shall from Time to Time remain undischarged and uncancelled, shall and may, from and after the Fifth Day of *April* One thousand eight hundred and thirty-eight, be received and taken and shall pass and be current to all and every the Receivers and Collectors in *Great Britain* of the Customs, Excise, or any Revenue, Supply, Aid, or Tax whatsoever, already granted, due, or payable, or which shall or may hereafter be granted, due, or payable to His Majesty, His Heirs and Successors, and also at the Bank of *England* to the Account of His Majesty's Exchequer from the said Receivers or Collectors, or from any other Person or Persons, Bodies Politic or Corporate whatsoever, making any Payment there to His Majesty, His Heirs and Successors, for or upon any Account, Cause, or Occasion whatsoever, according to the Purport and true Meaning of this Act.

Bank of England may advance 11,000,000*l.* on the Credit of this Act, notwithstanding 5 & 6 W. & M. c. 20.

VII. And be it declared and further enacted, That it shall and may be lawful for the Governor and Company of the Bank of *England* to advance or lend to His Majesty, upon the Credit of the Exchequer Bills to be made out in pursuance of this Act, any Sum or Sums of Money not exceeding in the whole the Sum of Eleven Millions, any thing in an Act passed in the Fifth and Sixth Years of the Reign of King *William* and Queen *Mary*, intituled *An Act for granting to Their Majesties several Rates and Duties upon Tonnage of Ships and*

Vessels, and upon Beer, Ale, and other Liquors; and for securing certain Recompences and Advantages in the said Act mentioned to such Persons as shall voluntarily advance the Sum of One million five hundred thousand Pounds towards carrying on the War against France, or in any subsequent Act, to the contrary thereof in anywise notwithstanding.

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