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OBSERVATIONS
ON THE
EXPLANATORY ACT
FOR THE
REDEMPTION OF THE LAND TAX.

OBSERVATIONS

ON THE

EXPLANATORY ACT

FOR THE

Redemption of the Land Tax:

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IN WHAT INSTANCES THE PROVISIONS OF THE
FORMER ACT HAVE BEEN AMENDED OR EX-
PLAINED, AND TO WHAT PARTICULAR
CASES THE ADDITIONAL PROVISIONS
OF THE EXPLANATORY ACT ARE
APPLICABLE.

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OBSERVATIONS
ON THE
EXPLANATORY ACT
FOR THE
REDEMPTION OF THE LAND TAX.

IN a measure of such magnitude as that which was brought forward in the last session of Parliament for the redemption of the Land Tax, and which involves the consideration, not only of landed and real property of every description, and of every tenure, but also of all the various limitations and modifications of estate and interest, of which property even of the same tenure is susceptible, it will not be matter of surprize that something should remain to be explained; but it will be seen by the perusal of the following Observations, that the principal alterations which have met the attention of the Legislature have arisen from the great irregularities that had been gradually introduced into the mode of assessment; a fact of which the Legislature could not be supposed to have cognizance at the time of passing the late Act, but which has since been brought to light in consequence of its execution, whilst the others are introduced rather

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rather as matters of accommodation to differences of opinion, than as affording more substantial rules of justice.

Some of the provisions of the former Act were, however, found inconvenient in the practice of particular cases. Those have been altered, or varied so as to remove the inconvenience.

Doubts arose in the minds of the Commissioners on the construction and extent of other provisions, and of the powers vested in them, and whether they were authorized to apply those provisions to particular cases which occurred in the execution of the measure, and which were not expressly provided for, although within the general reason of those provisions. With respect to those points, certain clauses, explanatory of the intention of the Legislature, have been introduced, with a view to remove all doubts upon the subject.

The powers given to persons having limited estates in possession of selling or charging the same, have also been extended in some cases, where the extension cannot be productive of injury to the interests of those in expectancy, with a view of facilitating the measure by affording additional means of raising money for the purposes of redemption.

The object of the following Observations is briefly to shew in what instances the provisions of the former act have been amended or explained, and to what particular cases the additional

tional provisions of the explanatory act are applicable.

The first subject of consideration, although not noticed in the former act from a presumption of the regularity of the proceedings under an Act annually renewed for more than a century, is with respect to the irregularity of the assessments, which has since been discovered to be pretty general, the correction of which in cases where it occurs, will be preliminary to any proceedings under the Act, and therefore will be first considered. In the former Act the Legislature proceeded upon a supposition, that in all cases where the proper quota of Land Tax was not raised in any parish, or was not raised by an equal pound rate, the error in the assessments, either as to the aggregate amount (when the same exceeded, or was less than the quota), or as to any inequality or disproportion of the rates imposed upon the respective individuals in the parish, would be corrected by appeal under the powers given by the Land Tax Act.

First irregularity in the assessments.

In many parishes, more and in others less than the proper quota of Land Tax has been usually charged in the assessment, the surplus or deficiency being generally carried to, or supplied from the poor's rates. The instances of an excess are more frequent than those of a deficiency.

It appears that in several parishes property to a considerable amount is not rated at all; and in others, cases of inequality in the assessments are stated to exist. To permit a general power of appeal upon the ground of supposed inequality in the assessments,

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assessments, would be productive of endless delay and confusion in every parish in the kingdom, and in all probability put an immediate stop to the progress of the measure, from which the country has already derived a considerable advantage.

Where there is an excess, or a deficiency, and also where property has not been rated at all, the fact may be easily, and readily ascertained, and the irregularity as easily corrected.

In those cases therefore, and in those only, where the remedy can be applied without danger, the Legislature has thought it advisable to permit an appeal.

First, with respect to cases where there is an excess or deficiency.

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In these cases the Commissioners of Land Tax are required, within seven days after any complaint shall be lodged with their clerk by any person charged in the assessments, to settle the just sum chargeable upon the lands and real estate in the parish; which is understood to confine the power to that part of the assessment which is charged on lands and other real estates, which was authorized by the Act to be sold, so as to preclude the Commissioners from altering in any degree the assessments (if any) made on personal estates or on offices, which therefore must remain as before. Upon the subject whether the true quota has been raised by any parish, the Act has directed that if the Commissioners should entertain any doubts on account of any variation in the former assessments, the sum shall be ascertained

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tained by the certificate of the King's Remembrancer in England, and of one of the Barons of Exchequer in Scotland, from the duplicates returned to them for twenty years past, and if those duplicates vary, then the duplicate for the year antecedent to that period is to determine the sum charged.

If the assessment should be less than the quota, the Commissioners will cause the deficiency to be added to, and if more, to be deducted from the sums charged upon the lands, and real estates in the parish, in the same proportions, in which such lands and real estates stood charged in the assessment previous to the adjustment; so as that in increasing or diminishing the respective sums charged in the assessment, the same shall still bear the same relative proportions to each other, and to the whole amount of the assessment as before: for instance, if the sum raised exceeds the quota by one fourth, or any other given proportion, each assessment on lands must be lessened one fourth, or such other given proportion, so that in reducing the assessment of the several persons charged, the Commissioners will have to find the proportion which the excess charged bears to the quota as near as the case will admit, and reduce each person's assessment proportionally. The same care will be taken where less is raised than the quota, to ascertain the proportion, and raise each persons assessment accordingly.

Should the excess or deficiency be so small that it cannot be apportioned between the different sums charged, the inequality cannot

be rectified; nor, in that case will it be an object to any person that it should.

Sect. 16. Secondly, with respect to property not rated.

In this case an appeal is allowed to any person charged in the assessment, in order that such unrated property may be duly assessed.

Sect. 16. Of these appeals seven days previous notice must be given by the party appealing to the assessor, who is to give public notice thereof by affixing the same on the church or chapel door, or on the market house or cross of the parish, and the acting Commissioners for the division are thereupon to appoint a time for hearing and determining the same, of which the like public notice is to be given.

Sect. 17. If such Commissioners are satisfied by proof upon oath or affirmation, (which they may administer) that any property is not rated, they are to cause a new rate to be made, in which the unrated property is to be assessed, and are to deduct the amount of the charge laid upon such unrated property, proportionally from all the other sums charged in the former assessment, and so as not to alter their relative proportions to each other; so that after ascertaining the sum to be imposed on the unrated tenements, the same operation will take place as in the former case, where an excess was to be abated; but in order to ascertain the amount of the rate to be imposed on those tenements, it will be necessary to determine the rate at which other tenements are rated therein, which

which must necessarily involve an enquiry into the relative values of the whole.

The consequence of this will be, that the persons whose Land Tax is thus diminished will have been overcharged on all their former payments, and some repayment or deduction from future payments may be necessary, in which cases the Commissioners will direct in what manner this over payment is to be returned or allowed to the parties.

It is to be observed, that those persons who shall have actually entered into contracts for the redemption of their Land Tax, and shall become entitled to exonerate their estates upon the transfer of the first instalment, will not be affected by any alteration made in the assessment upon complaint or appeal, either on the ground of excess or deficiency, or of unrated property, unless such persons shall be desirous of rescinding their contracts, or of subjecting their land to an annual assessment by declaring their option respecting the same, which they will be permitted to do, although no option was declared in the first instance*.

* It may be necessary here to explain what is meant by declaring an option, which is expressed in the Act to be that the person declaring the option is "to be considered on the same footing as a third person purchasing the Land Tax." The operation of this is to continue the lands liable to an assessment annually, and to a continual variation as the relative values of estates in the same situation in the parish fluctuate, but it does not vary the terms of the purchase, as the option is subsequent to the completion of the contract, and forms no part of the mutual agreement, but is wholly at the choice of the contractor.

If they mean to rescind their contracts, or declare their option thereon, which they may do notwithstanding they have not declared such option in the first instance, they must give notice of their intention to the Commissioners of Land Tax before the appeal day, and in this event their former contracts will become void, and their Land Tax will be liable to abatement, or increase, upon the new assessment, in the same manner as other Land Tax in the parish which has not been redeemed, or which has been rendered liable to a new assessment in consequence of the parties having declared their option.

If the parties who have redeemed elect to abide by their contracts, the Land Tax redeemed by them must be entered in the new assessment as the proper charge, so long as any Land Tax remains payable in the parish*; by which new assessment is not meant, as some have conceived, to import a liability to be assessed beyond the quota before imposed on the parish, up to 4s. in the pound, but merely the usual liability to fluctuation owing to any alteration which may take place in the relative value of estates, and does not in any manner alter the law as it stood before, except in this, that the estates, exonerated from Land Tax by the Redemption thereof, are wholly

* By the provisions of the former Act (sect. 74.) it is seen, that so long as any Land Tax remains payable in a parish, so long the sum charged on any estate at the time of Redemption, must be returned in the assessment, which will for that time prevent the purchaser from forfeiting his title to vote for Members of Parliament, and will give the Legislature an opportunity of providing another test in the election of Members of Parliament.

excluded

excluded from any variation as to the sum assessed. Sect. 19.

All certificates of the amount of Land Tax granted, and all contracts entered into, subsequent to the appeal days to be appointed for rectifying the before-mentioned mistakes, will of course be for the sums charged according to the altered assessment, and not as it before stood.

Whenever any such alteration is made in the assessment in any parish, the clerks to the Commissioners of Land Tax for the Division should immediately transmit an examined copy of the new assessment, to the clerk to the Commissioners for Sale, for their information, and regulation in entering into the future contracts, and also to the clerk of the peace.

Whilst we are considering this subject, it may be proper to observe, that in many instances the names of the present proprietors and occupiers do not appear in the assessments, the assessors having, through negligence, continued to insert therein the names of the former proprietors and occupiers; the consequence of which will be, (unless the Commissioners of Land Tax notice in the certificate the circumstance where it occurs), that it will be extremely difficult for the Commissioners for Sale, at the time of entering into the contract, and for the public register hereafter, upon the registry thereof, to identify the Land Tax certified, with the Land Tax, as stated in the copies of the assessments, transmitted to the respective clerks, for the purpose of entering the date of every contract against the Land Tax contracted for.

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The Commissioners of Land Tax should in every instance therefore, where this occurs in the assessments, state in the certificate that the Land Tax certified is the same Land Tax as is described in the assessment in the following manner, viz.

Proprietor.	Occupier.	Sum assessed.
A. B.	C. D.	£. s. d.

as the case may be.

If the Land Tax Commissioners should neglect to notice this error in the certificate, the Commissioners for Sale should direct their clerk to supply the omission, by stating the names of the present proprietors and occupiers, by way of memorandum, in the copies of the assessments, but without altering the assessments themselves. Unless attention be paid to this circumstance, it will be impossible for the register to return correct duplicates of the Land Tax redeemed, and remaining chargeable, as directed by the 75th section of the former Act.

Benefit of Preference.

By the former Act, the benefit of preference expressly given to persons having limited estates in possession, would have expired on the 25th of December 1798, and that given to persons in remainder, on the 25th of March 1799.

sect. 1.

Those periods are now extended; namely, the period allowed to persons having limited estates in possession, (with the exception of tenants for years absolute, or for years determinable on lives on any demise, for which a fine

fine or premium was paid, and tenants for lives on any demise, where a rent was reserved, or a fine or premium paid), is extended to the 25th of March 1799, and that allowed to persons in remainder or reversion, till the 25th of June 1799.

As the time is not extended with respect to persons having estates under such demises as are mentioned in the exception, the persons entitled to the rents reserved, or the fines paid in respect of such demises, will from the 25th of December 1798, have the preference in the redemption over their lessees. It is to be observed, however, that the lessees are not wholly excluded, for in the event of their lessors declining, they may redeem with the same benefits as other proprietors.

Those who are entitled to absolute estates were allowed by the former Act till the 25th of March 1799, in exclusion of all other persons (strangers to the estate, and after that time had a concurrent right with them to redeem at any time, provided the Land Tax was not previously sold, and as the former period is still amply sufficient to enable them to take all the preparatory steps necessary for the Redemption of the Land Tax, it has not been thought necessary expressly to extend the exclusive right to any further period with respect to such persons; but it will be hereafter seen, that some provision is made in that respect.

Although Incumbents of Livings have only limited interests in possession, and are in that respect

3d. Incumbent of Livings.

respect similar to other tenants for life, yet, as there are no persons in remainder, they were, under the former Act, allowed till the 25th of March 1799, to redeem the Land Tax of their livings; the 12th Section of that Act giving a general preference to all persons having any interest, as against strangers; and the 13th Section being applicable only to cases where there were persons entitled in remainder.

The period of Redemption, by the Incumbent of Livings, still remains the same as under the former Act.

The Patron having no estate or interest whatever in the glebe lands, or tithes of a living, was not entitled, within the meaning of the former Act, to any preference in the Redemption of the Land Tax, and consequently, in the event of the refusal of the incumbent, must have redeemed upon the same terms as a stranger.

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By the Act now under consideration, the patron of a living is put upon the same footing, with respect to preference, as a person entitled to an estate in remainder; and therefore, in the event of the Land Tax not being redeemed by the incumbent before the 25th of March, the patron may redeem at any time before the 25th of June 1799. But where the Land Tax is redeemed by the patron, or by the incumbent out of his own property, and not by a sale or charge of the glebe or tythes of the living, the succeeding incumbent may, upon his induction or donation to the living, require an

an assignment of the Land Tax redeemed by the patron, or preceding incumbent, in the same manner as a person in remainder on coming into possession of an estate.

Upon this subject it is proper to observe, that the provisions made by the 2d and 3d Sections of the Act now under consideration, amount in effect to a further extension, of the concurrent right to persons having any interest in the estates, beyond the periods expressly limited by that and the former Act. For by the 2d Section, no Land Tax is to be put up to sale to strangers before the 25th of June 1799, except where notice shall be given, not to claim the benefit of preference; and under the 3d Section persons interested may redeem, at any time after the 25th day of June, upon the same terms as before, provided the Land Tax shall not have been actually sold to a stranger; and may, at any subsequent period, by giving notice to the Commissioners of their intention to redeem, prevent the sale to a stranger, till the expiration of such notice. Where any person entitled to the first preference under the Act shall, after the 25th of June, have given notice to the Commissioners of an intention to redeem, such person will have three months, from the time of such notice, to complete the contract; till the expiration of which period, no person entitled in remainder can redeem; which is, in fact, nothing more or less than to prescribe certain rules, as to the manner of exercising that concurrent right we have before spoken of, by the persons possessed of an interest in the estates, and which was in effect given by the former Act; but as some doubts existed upon this

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this subject, these clauses were introduced in explanation.

In extending the period from the 25th of March to the 25th of June, it became necessary to prolong the period for the transfer of the first instalment, with respect to those contracts, which shall be entered into subsequent to the 25th of March, and previous to the 25th of June. In those cases therefore, the period is four years from the 25th of June, instead of the 25th of March, and the first instalment is to be made on or before the 1st of August, instead of the 1st of May.

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Under the 37th Section of the former Act, the representatives of persons having limited estates in possession, and who had redeemed the Land Tax out of their own property, and exonerated the estate therefrom, will be entitled to receive a yearly sum, by way of interest, equal to the amount of the Land Tax redeemed; but no legal means are thereby provided for the recovery of this interest; in consequence of which, the party would be forced to resort to a court of equity for relief. Reversioners also, who redeem the Land Tax and exonerate the estates therefrom, have no means, under that Act, of recovering the amount of the Land Tax redeemed, during the continuance of the preceding estate, and would be compelled to declare their option; in order to secure the payment of it. By the Act now under consideration it is provided, That where the Land Tax is redeemed by a person having a limited estate in possession, out of his own property, the representative of such person may recover the amount

amount thereof in the same manner, as if it were rent in arrear; and where the reversioner redeems and exonerates, he may, during the continuance of the preceding estate, recover the amount of the Land Tax redeemed, in the same manner; and by the 5th Section the same benefit is extended to the patron of a living.

The 12th Section of the former Act enables all persons having any estate or interest in any manors, &c. to contract for the redemption of the Land Tax charged thereon, or any part thereof.

4th, Persons entitled to an estate in undivided shares.

Doubts having been entertained, First, Whether one of several persons entitled to undivided shares of an estate as joint-tenants, or otherwise, could redeem his proportion of the Land Tax, in case the others should refuse: and Secondly, Whether such person could in that event, not only redeem his own proportion, but the whole of the Land Tax chargeable on the estate, on the same terms as a person entitled to preference under the Act, or whether he must purchase the residue as a stranger, it is provided by the Act under consideration, First, That any one of such persons may apply to the Commissioners of Land Tax to settle the amount of his proportion of Land Tax, which they are empowered to do, and to grant a certificate thereof. This certificate, however, will differ in form from the common certificate, and should certify, that the lands, &c. belonging to A. B. and C. in undivided shares, and in the occupation of D. are charged with Land Tax to the amount of £. and that the sum of £. is the share and proportion of the

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the said A. of and in the said Land Tax. The party, procuring such certificate, may thereupon contract for the redemption of the sum certified, in the same manner as if it had been separately charged on lands to which he was solely entitled; and will afterwards receive his full share of the rents and profits, without any deduction on account of Land Tax. And in case of a subsequent partition, the share allotted to him will, immediately thereupon, become exonerated, and discharged from the payment of any Land Tax. And secondly, That such person may not only redeem his own proportion of the Land Tax, but may also, in the event of the refusal of the other joint proprietors, redeem their proportions, upon the same terms as his own; the effect of which will be, that he will be entitled to receive his full proportion of the rent, without any deduction on account of Land Tax, as before mentioned; and will have an annual charge upon the other shares of the estate, equal to the amount of the remaining shares of the Land Tax. For instance, if there be three joint tenants of an estate of £.300 *per annum*, which is charged with £.30 Land Tax, and one of them redeems the whole, and exonerates the estate, the estate will then be discharged from £.10. his share of the £.30. and he will be entitled to receive his full one third of the rents, viz. £.100. *per annum*, without any deduction therefrom on account of the Land Tax, and will also be entitled to receive £.10. *per annum* from each of the other shares; and in the event of a partition, the share allotted to him will be completely exonerated, and he will have an annuity of £.10. *per annum*, charged upon

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upon each of the other shares, with powers of distress (as it is understood) for the recovery thereof.

The former Act requires that the consideration should be £.3 *per cent.* Bank Annuities, either consolidated or reduced. This regulation has been found to be inconvenient in the practice, from the circumstance of the trouble attending the purchase of stock for the purpose of redemption, and the transfer of it to the Commissioners for the Reduction of the National Debt, particularly where the Land Tax is of small amount, and the parties resident in distant counties, and unacquainted with the nature of the proceedings established for purchases into the public funds. This objection however is completely removed by the late Act, which enables every person, whose Land Tax in any county does not exceed £.25 *per annum*, to pay the consideration for the same in money, in lieu of transferring £.3 *per cent.* Bank Annuities. In order to guard against the probability of loss to the public from the rise of the funds, it was necessary that the amount of the sum paid should be regulated by the price of stock, as nearly as the same could be ascertained, at the time of payment. The consideration therefore will be, so much money as will purchase the same amount of £.3 *per cent.* Consolidated Bank Annuities, as would have been transferable on the contract, in case the consideration had been in that stock; which money is to be paid to the Receiver-General, or his deputy. The same price, therefore, will be paid by the party as before; the only difference will be, that he will pay it immediately to the Receiver-

Sect. 7. Consideration to be paid in money.

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General, instead of having the trouble of transmitting it to London, for the purpose of being invested in stock; a measure introduced entirely for the convenience of the party.

But as it will be impossible for the Receiver-General, or the party to ascertain the price of £3 per cent. Consolidated Bank Annuities at the time of payment, it became necessary to fix certain periods within which a given price of stock, to be ascertained by authority, and transmitted into the country, should regulate and determine the amount of the payments to be made.

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The Cashier of the Bank of England is required on Tuesday in every week, if not a holiday, otherwise on the day preceding, not being a holiday, to make out an account of the average price of Consolidated Annuities on that day, and transmit the same to the Board of Taxes, who are to cause the same to be published in the London Gazette, and also to be transmitted to the Receiver-General in the different counties.

The amount of the sums to be paid, within the intervals of the receipts of such accounts, will be regulated by the price of stock contained in the last account transmitted.

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The party may, at his option, pay either according to the current price of stock contained in the account transmitted to the Receiver, in the week preceding the day of entering into the contract, (in which case, the consideration cannot be paid by instalments, but the whole must be paid within the week in which the contract

contract shall be entered into, computing from the Tuesday in that week to the Wednesday in the following one), or may pay according to the current price of stock, which shall be transmitted to the Receiver-General, in the week preceding the day, or days stipulated in the contract for the payment. In the latter case, the whole consideration may be paid at once, or by any number of instalments not exceeding sixteen, at any time within four years; but the precise days of payment must be mentioned in the contract, and the money punctually paid.

If the party fails to make good his payments, he will forfeit one-sixteenth part of the consideration money, which may be recovered in the same manner as penalties under the former Act.

Sect. 10.

If the money is to be paid by instalments, the party must, upon the payment of the second, and every subsequent instalment, pay interest to the Receiver-General, which is to be calculated precisely in the same manner as if the consideration had been in stock. (Vide page 29 of the Observations upon the former Act.)

By the first mode of payment, namely, according to the current price of stock transmitted to the Receiver-General in the week preceding the day of entering into the contract, the party will have the opportunity of knowing the full extent of his payment, and will purchase his whole Land Tax according to the price of stock at the time, and thus guard

against any accidental rise in the funds, which will not be the case if he adopts the latter mode, as the amount will then depend upon the price of the Consolidated $\text{£}3$ per cent. stock in every week immediately preceding every day of payment.

An accurate table is annexed to this publication, which will shew at one view the sum which will be required for the purchase of every amount of Land Tax under $\text{£}25$ per annum according to the different prices of $\text{£}3$ per cent. Consolidated Annuities from 50 to 60.

Where the consideration is paid in money, the certificate of the Land Tax Commissioners, and the contract must be produced to the Receiver-General, instead of producing the same at the Bank of England, whose receipt for the money paid will have the same effect as that of the Cashier of the Bank for the stock transferred.

The certificates, contracts, and receipts must also be registered in the same manner as in other cases.

Printed forms of the contracts will be sent from the Tax Office to the clerks of the Commissioners for Sale.

In the entry of these contracts by the clerks, in the printed books with which they have been provided, they should enter the amount of the stock to be purchased with the money paid in the columns under the title "Amount

of the Consideration," and the word "Money" in the columns for distinguishing whether the consideration was to be in Consolidated or Reduced Annuities.

If the Receiver-General should not be able to remit the money paid to him immediately upon the receipt of it, it will be obvious the public might sustain a loss by the rise of the funds in that interval. In order to provide against this, the Commissioners for Sale are to cause an abstract to be made out and transmitted to the Receiver-General of such parts of every contract entered into with them, on which money is to be paid, as will enable him to ascertain the amount of the stock to be purchased, and also of the money to be paid, and the day or days of payment; which abstract the Receiver-General is immediately to transmit to the Commissioners for the Affairs of Taxes, and the Lords Commissioners of the Treasury are empowered to direct, from time to time, money to be advanced to the Commissioners for the reduction of the National Debt, sufficient for the purpose of so much capital stock, as shall be mentioned in such contracts, before or on the respective days stipulated for the payment of the sums payable thereon, out of any monies in the hands of the Receiver-General, or out of any public monies in the receipt of the Exchequer, and the sums so advanced are to be replaced out of the monies paid to the Receiver-General upon such contracts, and the stock is to be placed in the names of the Commissioners of the National Debt for the purposes of the Act, in the same

6th. Schedules of property.

manner as if it had been purchased with the monies actually paid to the Receiver-General.

The former Act (Sect. 17) requires that the schedule of property, to be produced to the Commissioners of Land Tax by the party applying for a certificate, should specify the quantities or reputed quantities of the premises, as well as the nature of them, and the names of the occupiers. It will now be sufficient to state in such schedule the nature of the property, the name of the occupier, and the parish or place where the same shall be situate, without stating the quantities or reputed quantities of the premises. But although the Legislature has, in this instance, complied with a statement of a supposed hardship in being obliged to enumerate the quantities of lands, it should not escape observation, that the individuals who stated this objection are mistaken both as to the intent of the Legislature, and the object of that regulation, and that it is still adviseable to state as precisely as possible the reputed quantities; for how otherwise can it be ascertained in future, after any change has taken place in the occupation, or the title to lands, which of them are exonerated from Land Tax or not? If the quantity be stated, the fact will be easily ascertained by admeasurement, but if there be no description, but the fleeting description of owner and occupier, many disputes may be occasioned, which may involve the succeeding proprietors in disputes, and may affect the right and the advantage of coming to market with a clear title.

If

If the Commissioners of Land Tax acting for any division should refuse to grant certificates, (and which has happened in one or two instances), all persons in such division, however desirous, would be precluded from redeeming their Land Tax, as the Commissioners for Sale cannot enter into a contract for the redemption of any Land Tax which has not been certified to them, and it would be in the breast of the Commissioners of Land Tax in any division to impede, and indeed wholly prevent the redemption of the Land Tax in such division. The late Act provides a remedy by empowering the Justices of the Peace assembled at the petty sessions, and also the respective Clerks of the Peace, upon complaint of such refusal, and upon the production of the schedule to grant certificates, and for that purpose, the Justices are enabled to order the duplicates of the assessments in the custody of the clerks to the Commissioners of Land Tax, or any other person, to be brought before them, under a penalty of £.50 for every refusal, and such certificates will be as valid as those granted by the Land Tax Commissioners. The Clerks of the Peace, being in possession of duplicates of Land Tax, are enabled, without any previous trouble, to grant such certificates. [See Note at the End of these Observations, page 42.]

All certificates which have been signed by persons named in the Act for appointing Commissioners of Land Tax for any county, are made valid, although the person signing the same shall not before have acted in the particular division or place, for which the certificate

7th. Certificates.

cluded to the

Sect. 22.

cate was granted, or shall have omitted to take the oaths; and such Commissioners are indemnified, provided they take the oaths within three calendar months after the passing of the Act.

If the certificates are granted by the Clerks of the Peace, no greater fee can be demanded than one shilling for each certificate, and as the Legislature has in this instance pointed out what is a reasonable fee, it is hoped that no greater fee will be exacted by the clerks to the Commissioners, or if exacted by them, that it will not be complied with, but that resort will be had to the Justices, or Clerks of the Peace.

3th, Powers of selling or charging.

With respect to the powers of selling or charging for the purpose of redemption, such of the clauses of the former Act relating thereto as have been considered to be of doubtful construction, have been explained; additional powers have been given under such restrictions as to prevent any injury to the interests of other parties concerned; the mode of affecting sales has been left, in some measure, at the discretion of the party, with a view to leave him at liberty, under the sanction of the Commissioners, to adopt that which shall appear most advantageous; and in all cases where the sum raised is not of large amount, the parties have been wholly relieved from the stamp duties.

9th, Estates in different counties may be sold.

Doubts have been entertained by some, though we apprehend without foundation, whether, under the 19th and 20th Sections of the former Act, estates in one county could be fold

fold or charged for the purpose of redeeming the Land Tax charged upon estates in other counties, (although settled to the same uses); and even whether any estate or portion of an estate, upon which there was a separate assessment of Land Tax, could be sold to redeem the Land Tax separately charged upon any other estate, although in the same county. The explanatory Act declares, that the provisions of the former Act shall extend to empower the sale, mortgage, or grant of so many, or such parts of any estates authorized by that Act to be sold, as shall be sufficient to redeem, not only the Land Tax charged on such part of the estate as shall be actually sold or charged, but also the Land Tax upon the remainder thereof, and also upon any other estates which shall be settled to the same uses, whether situate in the same, or any other division of a county, or in any other county; and directs that the certificates granted in one division shall be as valid and effectual in every other division, and also in every other county, for the purpose of ascertaining the amount of Land Tax charged on the estates comprized in such certificates, and for enabling the completion of the contract by sale or charge of any other estates in Great Britain, as they would be in the division where they shall be granted.

The mode of proceeding in such cases is detailed in the instructions published under the authority of the Board of Taxes, for the use of the Commissioners for the Sale of the Land Tax (pages 23 and 24), and therefore need not be repeated here.

19th, Copy- holds. The 19th and 20th Sections of the former Act before referred to direct that all sales, mortgages, or grants to be made in pursuance thereof shall be by indenture or indentures enrolled or registered in the manner therein mentioned. As the legal mode of passing interests in copyhold or customary estates (by which words tenant right estates are included) is by surrender in the lord's court, or by some mode peculiar to the custom of the manors of which they are holden, it was apprehended that these Sections could not be construed to extend by implication to copyhold or customary estates, which are not specified therein; copyholders, therefore, whose estates were in strict settlement, could not have sold or charged for the purpose of redemption, and if not possessed of other property which they could have applied to that purpose, would have been wholly precluded from redeeming. The 42d Section of the explanatory Act enables the proprietors of copyhold or customary estates by surrender, or such other mode as shall be warranted by the custom of the manor of which they are holden, and with the consent of the Commissioners for Sale, to sell, mortgage, or charge the same for the purpose of redeeming the Land Tax charged thereon, and on any other copyhold hereditaments settled to the same uses. The money arising therefrom is to be applied in the same manner as by the former Act is directed, with respect to mortgages arising from the sale of freehold estates.

Sect. 42.

Sect. 43. No such sale or charge, however, will be valid, unless a certificate of the consent of the Com-

Commissioners be entered on the court rolls of the manor.

Persons seised of manors are by the former Act (Sect. 42.) empowered to enfranchise copyholds of the manor, with the approbation of the Court of Chancery.

To remove any doubts which might arise whether persons having an equitable interest only, could within the meaning of that Section enfranchise, it is provided that persons beneficially entitled to such manors, whether having the legal estate or not, may, with the approbation of the court, enfranchise the copyholds thereof: It is also provided by the same Section, that where rents are sold for the purpose of redemption, it shall not be at a less price than will, in the judgment of the Commissioners, be sufficient to redeem Land Tax to the same amount.

Under the 19th Section of the former Act, incumbents of livings, as being corporations sole, are enabled, with the consent of the patron and ordinary, to sell a portion of the glebe lands, in order to redeem the Land Tax. By the Act now under consideration, in order to place the discretionary power more effectually out of the way of bias from personal interest, they are restrained from selling the glebe discharged from tithes, unless the ordinary shall expressly certify his consent thereto, at the time of certifying his consent to the sale.

11th, Enfranchisement.

Sect. 30.

12th, Rents.

Sect. 33.

In

In all cases of sale or charge by the incumbents of livings, the consent of the patron and ordinary will form a necessary part of the title of a purchaser or mortgagee, and should therefore appear upon the face of the deed, for which purpose they should be made parties to, and execute the deed, previously to the execution of the Commissioners for Sale.

Sect. 34.

Such corporations, and other public bodies as are restrained from alienating any of their possessions by private statutes, or bye-laws, are expressly empowered to sell or charge, for the purpose of redeeming their Land Tax, notwithstanding such private statutes or bye-laws.

13th, Estates not charged to the Land Tax.

Houses and lands, which before the year 1693 belonged to the site of any college or hall, or to certain hospitals and establishments enumerated in the 25th Section of the annual Land Tax Act, are expressly exempted from the payment of Land Tax; and other property which might be sold with advantage for the purpose of redemption, as annual rents which do not amount to 20s. are also not chargeable.

Sect. 37.

The 19th and 20th Sections of the former Act appear to authorize the sale or charge only of property actually charged with Land Tax. It is therefore provided, that property exempt from, or not actually charged with the payment of Land Tax, by virtue of the annual Land Tax Act, may be sold or charged for the purpose of redeeming the Land Tax of any other property settled or limited to the same uses or purposes, in the same manner as if the property sold were actually charged.

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The former Act gives generally a power of selling for the purpose of redemption of the whole Land Tax. It has been doubted whether, under this power, it would not be necessary, in the first instance, to sell as much land as would be sufficient for the redemption of the whole Land Tax contracted for. Therefore in all cases where the contract stipulates for the transfer or payment of the consideration by instalments, the explanatory Act authorizes the sale, from time to time, of so much only as shall be sufficient to answer the growing instalments as they become due, or any number of such instalments at once as may best suit the convenience of the party. The conveyance must in all these cases specify the particular instalment or instalments, for the payment of which the sale shall be made, and the amount thereof: and no more money is to be raised by all the sales together, than might have been raised if the whole had been sold at one time. This provision will not only be found very convenient to the individuals who avail themselves of it; but it will in all probability prevent an inconvenience which it has been apprehended might arise to the public, from the circumstance of so much landed property being brought to market at one time, as to decrease the value of other property of the same description.

14th, Estates may be sold in parcels.

Sect. 27.

15th, Estates may be sold in parcels.

Sect. 28.

If the party shall have sold property in one county, in order to make good any of his prior instalments, and shall be desirous of making good the subsequent ones by the sale of property in another county, he must produce to

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the Commissioners for the county where the property proposed to be sold is situate, a certificate of the former sales in other counties, under the hands and seals of the Commissioners for those counties, which they are required to give, and which must contain a statement of the property sold, and the amount of the purchase money, and the particular instalments which the same was to make good. And the Commissioners to whom such certificate shall be produced are empowered to examine the party upon oath or affirmation, and to receive affidavits or depositions in the same manner as in other cases of sales under the Act.

25th, Ecclesiastical and other persons to sell reversionary interests.

As the powers of selling or charging given by the former Act are restricted to the persons, or public bodies who are in the actual possession or beneficially entitled to the rents and profits of the property proposed to be sold or charged, ecclesiastical and other corporations, and persons having estates demised by them by copy of court roll, or by common demises, or leases for lives, or for years determinable on lives, or for years certain, where small rents are reserved, and fines payable for renewal, would have had no means of redeeming their Land Tax, (in the event of its not being redeemed by the lessees), unless possessed of other funds which might have been applicable to that purpose. It is well known that ecclesiastical bodies, generally speaking, have not any such disposable funds, and therefore would be precluded from redeeming their Land Tax, unless powers were given to them of selling their reversionary interest in such estates.

estates. There appears to be no reason why these powers should not also be extended to individual persons having estates demised upon the same kind of tenure.

All persons and public bodies of this description are therefore enabled to sell the fee simple and inheritance of such copyhold and leasehold estates, and the rents and profits payable in respect thereof, (subject to the subsisting interests of their respective lessees and copyhold tenants) for the purpose of raising money for the Redemption of so much of their Land Tax charged thereon, and on any other estates limited to the same uses, as shall not have been redeemed by such lessees or copyhold tenants before the 25th of December 1798.

s. 2. 38.

The right of pre-emption of the estate sold is given to the beneficial lessee or tenant thereof during the space of two months from the time of the offer made, and, even after that period, will be preferred in the purchase, upon his being ready to give the same price as shall be offered by any other person. But this latter preference must not be understood to delay the sale, the lessee must be ready with his money at the time, otherwise the estate may be sold to a stranger.

Sect. 39.

If the beneficial lease or estate should be held in undivided shares, either in joint tenancy or tenancy in common, any one joint tenant or tenant in common may, upon the refusal of the others, contract for the purchase of the entire reversionary interest of the whole

whole

whole estate, with the same right of pre-emption and preference, as against other purchasers, as he may for the purchase of the reversionary interest of his own share.

Sect. 40.

The money arising from such sales is to be applied, and the estates of which the Land Tax shall thereby have been redeemed will be exonerated, in the same manner in all respects as in other cases of sale, for the purpose of redemption.

Sect. 41.

The estates which shall not have been sold for this purpose will become chargeable for the benefit of the persons or public bodies entitled to such reversionary interests, with a yearly rent-charge in lieu, and equal to the amount of the Land Tax before charged thereon, which rent-charge is to be paid half yearly at Lady Day and Michaelmas Day, and to be applicable to the same uses and purposes as the reserved yearly rents and profits of such estates; and will be recoverable by distress in the same manner as other rents in arrear.

16th, Subsequent sale.

Under the former Act all sales for the purpose of redemption must have taken place before the period for the transfer or payment of the first instalment: Persons also entitled in remainder or reversion to estates, the Land Tax of which shall have been redeemed by the persons in possession out of their own property, and who will be entitled on coming into possession under the 18th Section of the Act of the last Session, to require an assignment of the Land Tax from

from the former proprietor or his representatives, could not have sold or charged the estate in order to raise money for the purpose: therefore the Act now under consideration provides, that where persons shall redeem out of their own estate, or with any trust property applicable to the redemption under the former Act, or with monies arising by mortgage or grant, or by any other means than by a sale of any part of the estate, (or of any timber, or by enfranchisement of copyholds which is in fact a sale of the interest of the owner of the estate or the lord of the manor), they may, under the same restrictions and regulations as if they had sold in the first instance, sell a part of their estates at any subsequent period, in order to raise money for the purpose of replacing the property before applied to such redemption, or of paying off the money borrowed by mortgage.

This provision will be very convenient to those who are desirous of selling for the purpose of redemption, but who, from particular circumstances, might be enabled to sell to greater advantage at a future period; and will also prevent the necessity of bringing a great quantity of landed property into the market at one time.

Persons in remainder or reversion, on coming into possession of their estates are put upon the same footing, with respect to the powers of sale, as persons in the actual possession at the time of the redemption, and may, under the same restrictions, sell in order to raise money for the purpose of purchasing an assign-
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17th, Payment of purchase money by instalments. Sect. 12.

ment of the Land Tax from the former proprietor.

It has been observed before, that where a person contracts to transfer, or pay his consideration by instalments, he may sell portions of his property at various times, in order to make good the instalments as they become due. To this end a further provision is also made by the 12th Section of the Act now under consideration, that where the whole is sold at one time, the purchaser may pay his purchase money by instalments, provided the same be paid into the Bank of England within the same period, and on the same days as shall be specified in the contract for the Redemption of the Land Tax, for the transfer of the different instalments of stock.

The purchaser of the estate must also pay interest into the Bank, at the time of the payment of each instalment, in the same manner as the person contracting for the redemption would have done, if he had actually transferred the stock himself.

The agreement of the parties to the effect above mentioned, and the days of payment, and the amount of the instalments, must be expressed in the deed of conveyance.

Where a person who has redeemed out of his own estate, and contracted to pay by instalments, dies before the completion of them, without having made a provision for the payment of the future instalments, the assets of the deceased person are, by the 79th Section of

of the Act of the last Session, made liable to the payment of such future instalments, as debts due to the Crown upon record; and if there shall be no assets, the executors or administrators are empowered to assign the contract; in which event the purchaser will be bound to complete it. As a portion of the estate, in the present case, is sold for the purpose of redemption, the benefit of the contract will survive to the person next entitled to the estate not sold, and not to the representatives of the person entering into the contract. The person so entitled is therefore made answerable for the completion of it, and the assets of the deceased person are discharged: And in order to secure the punctual payment by the purchaser of the instalments and the interest, the person who would have been beneficially entitled to the estate, if it had not been sold, is empowered, upon every default, to enter and compel the payment of the instalments and interest, in the same manner as if they had been secured by an actual mortgage; and the estate may again be put up to a sale to raise the money remaining unpaid: The purchaser, however will be entitled to apply for relief, by petition to the court of Exchequer, in the same manner as any other persons making default in the transfer of stock. (See Sect. 96 of the former Act, and also the Observations thereon, page 44.)

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Sect. 13.

In cases where the consideration for the redemption is contracted to be paid in money which is proposed to be raised by a sale, or charge of the estate, the purchase or mortgage money, if it does not exceed £.500, may

Sect. 14.

be paid to the Receiver-General, and his receipts shall as effectually discharge the purchaser or mortgagee as that of the Cashier of the Bank; and the party redeeming will also be entitled to, and must procure the same discharge from the Receiver-General on the back of his contract as if he had paid the money himself. The Receiver-General must therefore acknowledge the receipt of the purchase money from the purchaser or mortgagee upon the back of the contract, on its production to him, in the same manner as the transfer of stock is directed to be acknowledged when the money is paid into the Bank.

Should there be any surplus of the purchase or mortgage money, after paying the whole consideration for the redemption to the Receiver-General, such surplus is to be paid to a trustee to be named by the party redeeming, to be applied in the manner directed by the former Act respecting surplus stock, which does not exceed £200.

18th, Entire Farms.

One provision only remains to be noticed under this head. By the former Act (Sect. 30) the Commissioners are empowered to authorize the sale of so much only of an estate, as should appear to them eligible and necessary to be sold for the purpose of redeeming the Land Tax contracted for.

Where a man's property consists entirely of farms let out in different occupations, the value of each of which would exceed the amount of the sum necessary for the redemption of his whole Land Tax, the only mode of effecting a sale

a sale would have been, by dividing one of the farms and selling a portion of it, which might have been equally injurious to the interests of the persons both in possession and remainder.

The Act now under consideration empowers the Commissioners to direct and authorize the sale of the whole of any farm (although more than sufficient for the purpose), if it shall appear to them that the same cannot be divided without loss to all the parties interested; and if the person who, at the time of the proposed sale, shall be next in remainder, shall be of full age, and shall consent to the sale, the purchase money must be paid into the Bank of England as in other cases, and the surplus, after purchasing the necessary quantity of stock, must be placed in the name of the Accountant-General, to be laid out in flock, which stock and the dividends are to be applied in the manner directed in the 32d Section of the former Act. (See also the Observations thereon, pages 20 and 21.)

Sect. 29.

The former Act (Sect. 24.) requires, that all sales for the purpose of redemption should be by public auction before the Commissioners or some person appointed by them; and (Sect. 30.) that an estimate on oath of the value of property proposed to be sold should be produced to the Commissioners previously to their certifying their consent to the sale.

19th, Mode of effecting Sales.

By the Act of the present Session, the party will be enabled, under the sanction of the Commissioners, to sell either by private

Sect. 35.

contract or public auction. If sold by private contract, the Commissioners must be satisfied, by an estimate verified upon oath, that the price agreed to be given is not less than the actual value of the estate.

If the Commissioners should judge it necessary to direct the sale to be by public auction under the former Act, the estimate thereby required need not be made.

20th, Expences of sale. Sect. 36.

This Act also provides, that a sufficient sum may be raised, by sale or charge, to pay the expences incurred by the parties making the sale or charge; and the Commissioners, and any courts (where their authority is requisite) are empowered to direct such expences to be paid out of the purchase money, or that so much shall be reserved as they shall deem sufficient for that purpose, before the payment of it into the Bank of England; and the order or direction of the Commissioners, or of such Court for the purpose will discharge the purchaser. These expences must be inconsiderable in all cases where the money raised is not of large amount. The former Act (Sect. 112) exempts the lands sold from the duties on sales by auction; and by the last Act, all deeds of sale or charge for the purpose of redemption, in which the consideration expressed does not exceed £.1000. and also the inrollments, are exempted from stamp duties; and where the consideration does not exceed £.200. the other expences of inrollment may be avoided by registering the deed at the Land Tax Register Office, which is directed to be done wholly free of expence to the party, which pro-

Sect. 45.

Sect. 47.

provisions in cases of sales of small estates, relieves the party from as much of the expences as the nature of the case will admit.

The contracts, and all receipts and assignments relating to the redemption of Land Tax are exempted from stamp duties by the former Act (Sect. 110). Transfers of stock to the Commissioners for the National Debt, and letters of attorney for that purpose, and all affidavits made in pursuance of the Act, are now also exempted; and affidavits made before the passing of the last Act are made valid, although not stamped, and the Commissioners are indemnified for having received affidavits not stamped.

21st, General provisions. Sect. 31.

Where parishes have personal property applicable to charitable purposes, and are also entitled to the benefit of real estate settled also to charitable uses, although of a different nature, the personal property may be applied by the trustees thereof in the redemption of the Land Tax on the real estate; and the real estate will by force of the indenture under the hands and seals of the parson, vicar, or curate, and the churchwardens and overseers of the parish, or the major part of them, when inrolled, be charged with an annuity equal to the amount of the income of the personal property which has been so applied.

The same approbation however is required to this application of the trust property, and also to the charging the real estate, as to the application of the poor rate, which is directed to be done wholly free of expence to the party, which pro-

the 44th Section of the former Act. (See Observations on that Act, page 35)

22d, Trustees for the poor Clergy. Sect. 32.

The trustees for the poor clergy may invest any sums of money, applicable under any will to the purchase of lands or impropriate tithes, in the purchase of three per cent. stock, and apply any portion of that stock in the redemption before the 25th of March 1799, or in the purchase afterwards of the Land Tax of such livings of the church of England, as the trustees, (with the same consent as is required for the purchase of land or tithes) shall think fit.

The contracts are to be entered into by the incumbents, with the consent of the trustees and of the persons whose consent is required by the will; and the trustees are to transfer the stock according to the contract; and such application is to be deemed equivalent to the purchase of lands or tithes under the express trusts of the will.

23d, Canal Companies and Navigations. Sect. 44.

Companies or proprietors of canals and navigations, and other works of public utility established or sanctioned by Parliament, are empowered to raise money for the redemption of their Land Tax, either by calls upon the proprietors, or by mortgage, or by any other means, by which they are empowered to raise money for other purposes. Individual proprietors are also empowered to redeem their respective proportions of the Land Tax, and also those of other proprietors, who refuse to redeem, in the same manner as joint tenants of lands.

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The former Act (Sect. 75.) directs, that the contracts should be registered within four months from the date. Under the last Act, any contract may be registered after that period, provided it be before the transfer of the second instalment, or within three calendar months after the transfer of the stock, in case the whole consideration shall be transferred at one time. Where the consideration is paid in money, the contract may be registered at any time within three calendar months from the time of payment.

Sect. 46.

The acceptance of the office of Commissioner will not affect the claim of the party to half-pay, or any other allowance from his Majesty.

25th, Half-pay.

It may be proper to observe, that the provisions both of the former Act, and of the Act now under consideration, (except where those of the former are expressly varied by the latter) are to be construed together, and as if they were comprized in one Act.

Companies or proprietors of canals and navigations, and other works of public utility established or sanctioned by Parliament, are empowered to raise money for the redemption of their Land Tax, either by calls upon the proprietors, or by mortgage, or by any other means, by which they are empowered to raise money for other purposes. Individual proprietors are also empowered to redeem their respective proportions of the Land Tax, and also those of other proprietors, who refuse to redeem, in the same manner as joint tenants of lands.

23d, Canal Companies and Navigations. Sect. 44.

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NOTE. In the certificates to be granted by justices of the peace, or by the clerk of the peace, upon complaint of the refusal of the Commissioners of Land Tax to grant the same, it may be necessary to take the declaration of the party, signed by him, as to the fact of the refusal, before the certificate is granted, which may be in the following form :

MEM. Came before me on the _____ day of _____ A. B. of _____, who complained that on the _____ day of _____ he applied to C. D. and E. F. two of the Commissioners acting for the division of _____, in the county of _____, to grant a certificate of the amount of his Land Tax, who refused to grant the same, and prays a certificate to be granted in pursuance of the statute by _____

The following TABLE shews the several Sums payable for the REDEMPTION of LAND TAX of any yearly Amount not exceeding Twenty-Five Pounds, when the Three per Cent. Consolidated Bank Annuities are at any Price between Fifty and Sixty.

LAND TAX to be redeemed.	Prices of Three & Cent.											
	50 ¹ / ₂			50 ³ / ₈			50 ¹ / ₄			50 ¹ / ₂		
s.	d.		s.	d.		s.	d.		s.	d.		
0	0	0	0	0	0	0	0	0	0	0	0	
0	0	1	0	0	1	0	0	1	0	0	1	
0	0	2	0	0	2	0	0	2	0	0	2	
0	0	3	0	0	3	0	0	3	0	0	3	
0	0	4	0	0	4	0	0	4	0	0	4	
0	0	5	0	0	5	0	0	5	0	0	5	
0	0	6	0	0	6	0	0	6	0	0	6	
0	0	7	0	0	7	0	0	7	0	0	7	
0	0	8	0	0	8	0	0	8	0	0	8	
0	0	9	0	0	9	0	0	9	0	0	9	
0	0	10	0	0	10	0	0	10	0	0	10	
0	0	11	0	0	11	0	0	11	0	0	11	
0	0	12	0	0	12	0	0	12	0	0	12	
0	0	13	0	0	13	0	0	13	0	0	13	
0	0	14	0	0	14	0	0	14	0	0	14	
0	0	15	0	0	15	0	0	15	0	0	15	
0	0	16	0	0	16	0	0	16	0	0	16	
0	0	17	0	0	17	0	0	17	0	0	17	
0	0	18	0	0	18	0	0	18	0	0	18	
0	0	19	0	0	19	0	0	19	0	0	19	
0	0	20	0	0	20	0	0	20	0	0	20	
1	0	0	18	6	8	18	7	7	18	8	6	18
2	0	0	36	13	4	36	15	2	36	17	0	36
3	0	0	54	20	0	54	22	9	54	25	0	54
4	0	0	72	27	8	73	30	4	73	33	0	73
5	0	0	90	34	4	91	37	11	92	40	0	92
6	0	0	108	41	0	110	44	6	110	47	0	110
7	0	0	126	48	8	128	51	1	128	54	0	128
8	0	0	144	55	4	147	58	8	147	61	0	147
9	0	0	162	62	0	165	65	3	165	68	0	165
10	0	0	180	69	8	183	72	10	184	75	0	184
11	0	0	198	76	4	201	79	8	201	82	0	201
12	0	0	216	83	0	219	86	4	219	89	0	219
13	0	0	234	90	8	237	93	10	238	96	0	238
14	0	0	252	97	4	255	100	8	255	103	0	255
15	0	0	270	104	0	273	107	4	273	110	0	273
16	0	0	288	111	8	291	114	10	291	117	0	291
17	0	0	306	118	4	309	121	8	309	124	0	309
18	0	0	324	125	0	327	128	4	327	131	0	327
19	0	0	342	132	8	345	135	10	345	138	0	345
20	0	0	360	139	4	363	142	8	363	145	0	363

LAND TAX to be redeemed.	Consolidated Bank Annuities.											
	50 ¹ / ₂			50 ³ / ₈			50 ¹ / ₄			50 ¹ / ₂		
s.	d.		s.	d.		s.	d.		s.	d.		
0	0	0	0	0	0	0	0	0	0	0	0	
0	0	1	0	0	1	0	0	1	0	0	1	
0	0	2	0	0	2	0	0	2	0	0	2	
0	0	3	0	0	3	0	0	3	0	0	3	
0	0	4	0	0	4	0	0	4	0	0	4	
0	0	5	0	0	5	0	0	5	0	0	5	
0	0	6	0	0	6	0	0	6	0	0	6	
0	0	7	0	0	7	0	0	7	0	0	7	
0	0	8	0	0	8	0	0	8	0	0	8	
0	0	9	0	0	9	0	0	9	0	0	9	
0	0	10	0	0	10	0	0	10	0	0	10	
0	0	11	0	0	11	0	0	11	0	0	11	
0	0	12	0	0	12	0	0	12	0	0	12	
0	0	13	0	0	13	0	0	13	0	0	13	
0	0	14	0	0	14	0	0	14	0	0	14	
0	0	15	0	0	15	0	0	15	0	0	15	
0	0	16	0	0	16	0	0	16	0	0	16	
0	0	17	0	0	17	0	0	17	0	0	17	
0	0	18	0	0	18	0	0	18	0	0	18	
0	0	19	0	0	19	0	0	19	0	0	19	
0	0	20	0	0	20	0	0	20	0	0	20	
1	0	0	18	6	8	18	7	7	18	8	6	18
2	0	0	36	13	4	36	15	2	36	17	0	36
3	0	0	54	20	0	54	22	9	54	25	0	54
4	0	0	72	27	8	73	30	4	73	33	0	73
5	0	0	90	34	4	91	37	11	92	40	0	92
6	0	0	108	41	0	110	44	6	110	47	0	110
7	0	0	126	48	8	128	51	1	128	54	0	128
8	0	0	144	55	4	147	58	8	147	61	0	147
9	0	0	162	62	0	165	65	3	165	68	0	165
10	0	0	180	69	8	183	72	10	184	75	0	184
11	0	0	198	76	4	201	79	8	201	82	0	201
12	0	0	216	83	0	219	86	4	219	89	0	219
13	0	0	234	90	8	237	93	10	238	96	0	238
14	0	0	252	97	4	255	100	8	255	103	0	255
15	0	0	270	104	0	273	107	4	273	110	0	273
16	0	0	288	111	8	291	114	10	291	117	0	291
17	0	0	306	118	4	309	121	8	309	124	0	309
18	0	0	324	125	0	327	128	4	327	131	0	327
19	0	0	342	132	8	345	135	10	345	138	0	345
20	0	0	360	139	4	363	142	8	363	145	0	363
370	6	8	370	6	8	370	6	8	370	6	8	
371	5	0	371	5	0	371	5	0	371	5	0	
372	3	4	372	3	4	372	3	4	372	3	4	
373	1	8	373	1	8	373	1	8	373	1	8	

Prices of Three & Cent.

LAND TAX to be redeemed.	55 ¹ / ₂			55 ³ / ₈			55 ¹ / ₄			55 ³ / ₄		
	£.	s.	d.	£.	s.	d.	£.	s.	d.	£.	s.	d.
0 0 0	0	0	5	0	0	5	0	0	5	0	0	5
0 0 1	0	0	10	0	0	10	0	0	10	0	0	10
0 0 2	0	1	3 ¹ / ₄	0	1	3 ¹ / ₄	0	1	3 ¹ / ₄	0	1	3 ¹ / ₄
0 0 3	0	1	8 ¹ / ₄	0	1	8 ¹ / ₄	0	1	8 ¹ / ₄	0	1	8 ¹ / ₄
0 0 4	0	3	4 ¹ / ₄	0	3	4 ¹ / ₄	0	3	4 ¹ / ₄	0	3	4 ¹ / ₄
0 0 5	0	5	0	0	5	0	0	5	0	0	5	0
0 0 6	0	6	8	0	6	8	0	6	8	0	6	8
0 0 7	0	10	5	0	10	5	0	10	5	0	10	5
0 0 8	0	11	9	0	11	9	0	11	9	0	11	9
0 0 9	0	13	5	0	13	5	0	13	5	0	13	5
0 0 10	0	15	1	0	15	1	0	15	1	0	15	1
0 0 11	0	16	9	0	16	9	0	16	9	0	16	9
0 0 12	0	18	5	0	18	5	0	18	5	0	18	5
1 0 0	1	0	2	1	0	2	1	0	3	1	0	3
1 0 1	1	0	4	1	0	5	1	0	6	1	0	7
1 0 2	1	0	6	1	0	7	1	0	9	1	0	11
1 0 3	1	0	8	1	0	10	1	0	12	1	0	14
1 0 4	1	0	10	1	0	11	1	0	14	1	0	16
1 0 5	1	0	12	1	0	13	1	0	16	1	0	18
1 0 6	1	0	14	1	0	15	1	0	18	1	0	20
1 0 7	1	0	16	1	0	17	1	0	20	1	0	22
1 0 8	1	0	18	1	0	19	1	0	22	1	0	24
1 0 9	1	0	20	1	0	21	1	0	24	1	0	26
1 0 10	1	0	22	1	0	23	1	0	26	1	0	28
1 0 11	1	0	24	1	0	25	1	0	28	1	0	30
1 0 12	1	0	26	1	0	27	1	0	30	1	0	32
1 0 13	1	0	28	1	0	29	1	0	32	1	0	34
1 0 14	1	0	30	1	0	31	1	0	34	1	0	36
1 0 15	1	0	32	1	0	33	1	0	36	1	0	38
1 0 16	1	0	34	1	0	35	1	0	38	1	0	40
1 0 17	1	0	36	1	0	37	1	0	40	1	0	42
1 0 18	1	0	38	1	0	39	1	0	42	1	0	44
1 0 19	1	0	40	1	0	41	1	0	44	1	0	46
£. 1 0 0	20	3	4	20	4	3	20	5	2	20	6	1
2 0 0	40	6	8	40	8	6	40	10	4	40	12	2
3 0 0	60	10	12	60	12	9	60	15	6	60	18	3
4 0 0	80	13	16	80	16	12	80	20	8	80	24	4
5 0 0	100	16	20	100	20	15	100	25	10	100	30	5
6 0 0	120	19	24	120	24	18	120	30	12	120	36	6
7 0 0	140	22	28	140	28	21	140	35	14	140	42	7
8 0 0	160	25	32	160	32	24	160	40	16	160	48	8
9 0 0	180	28	36	180	36	27	180	45	18	180	54	9
10 0 0	200	31	40	200	40	30	200	50	20	200	60	10
20 0 0	403	6	8	404	5	0	405	3	4	406	1	8

Consolidated Bank Annuities

LAND TAX to be redeemed.	55 ¹ / ₂			55 ⁵ / ₈			55 ³ / ₄			55 ⁷ / ₈		
	£.	s.	d.	£.	s.	d.	£.	s.	d.	£.	s.	d.
0 0 0	0	0	5	0	0	5	0	0	5	0	0	5
0 0 1	0	0	10	0	0	10	0	0	10	0	0	10
0 0 2	0	1	3 ¹ / ₄	0	1	3 ¹ / ₄	0	1	3 ¹ / ₄	0	1	3 ¹ / ₄
0 0 3	0	1	8 ¹ / ₄	0	1	8 ¹ / ₄	0	1	8 ¹ / ₄	0	1	8 ¹ / ₄
0 0 4	0	3	4 ¹ / ₄	0	3	4 ¹ / ₄	0	3	4 ¹ / ₄	0	3	4 ¹ / ₄
0 0 5	0	5	0	0	5	0	0	5	0	0	5	0
0 0 6	0	6	8	0	6	8	0	6	8	0	6	8
0 0 7	0	10	5	0	10	5	0	10	5	0	10	5
0 0 8	0	11	9	0	11	9	0	11	9	0	11	9
0 0 9	0	13	5	0	13	5	0	13	5	0	13	5
0 0 10	0	15	1	0	15	1	0	15	1	0	15	1
0 0 11	0	16	9	0	16	9	0	16	9	0	16	9
0 0 12	0	18	5	0	18	5	0	18	5	0	18	5
1 0 0	1	0	2	1	0	3	1	0	4	1	0	5
1 0 1	1	0	4	1	0	5	1	0	6	1	0	7
1 0 2	1	0	6	1	0	7	1	0	9	1	0	11
1 0 3	1	0	8	1	0	9	1	0	11	1	0	13
1 0 4	1	0	10	1	0	11	1	0	13	1	0	15
1 0 5	1	0	12	1	0	13	1	0	15	1	0	17
1 0 6	1	0	14	1	0	15	1	0	17	1	0	19
1 0 7	1	0	16	1	0	17	1	0	19	1	0	21
1 0 8	1	0	18	1	0	19	1	0	21	1	0	23
1 0 9	1	0	20	1	0	21	1	0	23	1	0	25
1 0 10	1	0	22	1	0	23	1	0	25	1	0	27
1 0 11	1	0	24	1	0	25	1	0	27	1	0	29
1 0 12	1	0	26	1	0	27	1	0	29	1	0	31
1 0 13	1	0	28	1	0	29	1	0	31	1	0	33
1 0 14	1	0	30	1	0	31	1	0	33	1	0	35
1 0 15	1	0	32	1	0	33	1	0	35	1	0	37
1 0 16	1	0	34	1	0	35	1	0	37	1	0	39
1 0 17	1	0	36	1	0	37	1	0	39	1	0	41
1 0 18	1	0	38	1	0	39	1	0	41	1	0	43
1 0 19	1	0	40	1	0	41	1	0	43	1	0	45
£. 1 0 0	20	7	0	20	7	11	20	8	10	20	9	9
2 0 0	40	14	0	40	15	10	40	17	8	40	19	6
3 0 0	60	21	0	60	23	9	60	26	6	60	29	3
4 0 0	80	28	0	80	30	8	80	33	4	80	36	0
5 0 0	100	35	0	100	37	7	100	40	2	100	43	0
6 0 0	120	42	0	120	44	6	120	47	0	120	50	6
7 0 0	140	49	0	140	51	5	140	54	0	140	57	3
8 0 0	160	56	0	160	58	4	160	61	0	160	64	0
9 0 0	180	63	0	180	65	3	180	68	0	180	71	0
10 0 0	200	70	0	200	72	2	200	75	0	200	78	0
20 0 0	407	0	0	407	18	4	408	16	8	409	15	0

Prices of Three $\frac{1}{2}$ Cent.

LAND TAX to be redeemed.		59			59 $\frac{1}{8}$			59 $\frac{1}{4}$			59 $\frac{3}{8}$			
s.	d.	£.	s.	d.	£.	s.	d.	£.	s.	d.	£.	s.	d.	
0	0	0	0	5	0	0	10	0	0	10	0	0	11	
0	0	0	0	10	0	0	10	0	0	10	0	0	11	
0	0	0	1	4	0	1	4	0	1	4	0	1	4	
0	1	0	1	9	0	1	9	0	1	9	0	1	9	
0	2	0	3	7	0	3	7	0	3	7	0	3	7	
0	3	0	5	5	0	5	5	0	5	5	0	5	5	
0	4	0	7	3	0	7	3	0	7	3	0	7	3	
0	5	0	9	1	0	9	1	0	9	1	0	9	1	
0	6	0	10	0	0	10	10	0	0	10	10	0	0	
0	7	0	12	7	0	12	7	0	12	8	0	14	6	
0	8	0	14	5	0	14	5	0	14	5	0	16	4	
0	9	0	16	2	0	16	3	0	16	3	0	18	1	
0	10	0	18	0	0	18	0	0	18	1	0	19	0	
0	11	0	19	10	0	19	10	0	19	11	0	19	11	
1	0	1	1	7	1	1	8	1	1	8	1	1	9	
2	0	2	3	3	2	3	4	2	3	5	2	3	6	
3	0	3	4	10	3	4	10	3	4	10	3	4	11	
4	0	4	6	6	4	6	8	4	6	10	4	7	1	
5	0	5	8	2	5	8	4	5	8	7	5	8	10	
6	0	6	9	9	6	10	1	6	10	4	6	10	7	
7	0	7	11	5	7	11	9	7	12	1	7	12	4	
8	0	8	13	0	8	13	5	8	13	9	8	14	2	
9	0	9	14	8	9	15	1	9	15	6	9	15	11	
10	0	10	16	4	10	16	9	10	17	3	10	17	8	
11	0	11	17	11	11	18	5	11	18	11	11	19	5	
12	0	12	19	7	12	19	1	12	19	8	12	19	3	
13	0	13	1	2	13	1	10	13	2	5	13	2	9	
14	0	14	2	10	14	3	6	14	4	10	14	4	6	
15	0	15	4	6	15	5	10	15	5	10	15	6	4	
16	0	16	6	1	16	6	10	16	7	7	16	8	1	
17	0	17	7	9	17	8	6	17	9	4	17	10	0	
18	0	18	9	4	18	10	2	18	11	0	18	11	10	
19	0	19	11	0	19	11	10	19	12	9	19	12	7	
£ 1	0	0	21	12	8	21	13	7	21	14	6	21	15	5
2	0	0	43	5	4	43	7	2	43	9	0	43	10	10
3	0	0	64	18	0	65	0	9	65	3	6	65	6	3
4	0	0	86	10	8	86	14	4	86	18	0	87	1	8
5	0	0	108	3	4	108	7	11	108	12	6	108	17	1
6	0	0	129	16	0	130	1	6	130	7	6	130	12	6
7	0	0	151	8	8	151	15	8	152	1	6	152	7	11
8	0	0	173	1	4	173	8	8	173	16	0	174	3	4
9	0	0	194	14	0	195	2	3	195	10	6	195	18	9
10	0	0	216	6	8	216	15	10	217	5	0	217	14	2
20	0	0	432	13	4	433	11	8	434	10	0	435	8	4

Consolidated Bank Annuities.

LAND TAX to be redeemed.		59 $\frac{1}{2}$			59 $\frac{3}{8}$			59 $\frac{5}{8}$			59 $\frac{7}{8}$			
s.	d.	£.	s.	d.	£.	s.	d.	£.	s.	d.	£.	s.	d.	
0	0	0	0	5	0	0	11	0	0	11	0	0	11	
0	0	0	1	4	0	1	4	0	1	4	0	1	4	
0	1	0	1	9	0	1	9	0	1	9	0	1	9	
0	2	0	3	7	0	3	7	0	3	7	0	3	7	
0	3	0	5	5	0	5	5	0	5	5	0	5	5	
0	4	0	7	3	0	7	3	0	7	3	0	7	3	
0	5	0	9	1	0	9	1	0	9	1	0	9	1	
0	6	0	10	0	0	10	10	0	0	10	10	0	0	
0	7	0	12	7	0	12	8	0	12	9	0	14	6	
0	8	0	14	5	0	14	5	0	14	5	0	16	4	
0	9	0	16	2	0	16	3	0	16	3	0	18	1	
0	10	0	18	0	0	18	0	0	18	2	0	19	0	
0	11	0	19	10	0	19	11	0	19	11	0	19	11	
1	0	1	1	7	1	1	8	1	1	9	1	1	10	
2	0	2	3	3	2	3	4	2	3	5	2	3	6	
3	0	3	4	10	3	4	10	3	4	10	3	4	11	
4	0	4	6	6	4	6	8	4	6	10	4	7	1	
5	0	5	8	2	5	8	4	5	8	7	5	8	10	
6	0	6	9	9	6	10	1	6	10	4	6	10	7	
7	0	7	11	5	7	11	9	7	12	1	7	12	4	
8	0	8	13	0	8	13	5	8	13	9	8	14	2	
9	0	9	14	8	9	15	1	9	15	6	9	15	11	
10	0	10	16	4	10	16	9	10	17	3	10	17	8	
11	0	11	17	11	11	18	5	11	18	11	11	19	5	
12	0	12	19	7	12	19	1	12	19	8	12	19	3	
13	0	13	1	2	13	1	10	13	2	5	13	2	9	
14	0	14	2	10	14	3	6	14	4	10	14	4	6	
15	0	15	4	6	15	5	10	15	5	10	15	6	4	
16	0	16	6	1	16	6	10	16	7	7	16	8	1	
17	0	17	7	9	17	8	6	17	9	4	17	10	0	
18	0	18	9	4	18	10	2	18	11	0	18	11	10	
19	0	19	11	0	19	11	10	19	12	9	19	12	7	
£ 1	0	0	21	16	4	21	17	3	21	18	2	21	19	1
2	0	0	43	12	8	43	14	6	43	16	4	43	18	2
3	0	0	65	9	0	65	11	9	65	14	6	65	17	3
4	0	0	87	5	4	87	9	0	87	12	8	87	16	4
5	0	0	109	1	8	109	6	3	109	10	10	109	15	5
6	0	0	130	18	0	131	3	6	131	9	0	131	14	6
7	0	0	152	14	4	153	0	9	153	7	2	153	13	7
8	0	0	174	10	8	174	18	0	175	5	4	175	12	8
9	0	0	196	7	0	196	15	3	197	3	6	197	11	9
10	0	0	218	3	4	218	12	6	219	1	8	219	10	10
20	0	0	436	6	8	437	5	0	438	3	4	439	1	8

LAND TAX to be redeemed.		Prices of Three & Cent. Consol. Bank Annuities.																																																																																																																					
		60																																																																																																																					
s.	d.	£.	s.	d.																																																																																																																			
0	0 1/4	0	0	5 1/2	<p>By the Act for the Sale of the Land Tax, (38 Geo. III. cap. lx.) it is enacted, that the consideration for the redemption of any Land Tax shall be a capital of Three per Cent. Stock, bearing an annual interest, which exceeds the redeemed Land Tax by one tenth part thereof. By the provision of the Act to explain and amend the former Act, when the Land Tax to be redeemed shall not exceed £.25 the consideration for redemption may be paid in money, according to the current price of the Stocks at the time of payment.</p> <p>Suppose the Land Tax to be redeemed is £.17 11s. 7 1/2d. when the Three per Cent. Funds are at 54 1/2.</p> <table border="0"> <tr> <td>Land Tax to be re-</td> <td>£.</td> <td>s.</td> <td>d.</td> <td>£.</td> <td>s.</td> <td>d.</td> </tr> <tr> <td>deemed is</td> <td>-</td> <td>17</td> <td>11</td> <td>7 1/2</td> <td></td> <td></td> </tr> <tr> <td>Add one tenth thereof</td> <td>1</td> <td>15</td> <td>2</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Annual interest of the capital of Three per Cent. Stock, equivalent to the Land Tax redeemed</td> <td>-</td> <td>19</td> <td>6</td> <td>9 1/2</td> <td></td> <td></td> </tr> <tr> <td>The capital of Three per Cent. Stock, which bears an annual interest of £.19 6s. 9 1/2d. is</td> <td>-</td> <td></td> <td></td> <td>644</td> <td>13</td> <td>8 1/2</td> </tr> <tr> <td>The sum of money required to purchase this capital when the Three per Cents are at 54 1/2, is</td> <td>-</td> <td></td> <td></td> <td>350</td> <td>10</td> <td>11 1/4</td> </tr> <tr> <td>This sum is more readily obtained from the Table by the addition of the following sums extracted from the column under the price 54 1/2.</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>Land Tax</td> <td></td> <td></td> <td></td> <td>Sums of money to be paid.</td> <td></td> <td></td> </tr> <tr> <td></td> <td>£.</td> <td>s.</td> <td>d.</td> <td>£.</td> <td>s.</td> <td>d.</td> </tr> <tr> <td>Opposite to</td> <td>10</td> <td>0</td> <td>0</td> <td>199</td> <td>7</td> <td>6</td> </tr> <tr> <td></td> <td>7</td> <td>0</td> <td>0</td> <td>139</td> <td>11</td> <td>3</td> </tr> <tr> <td></td> <td>0</td> <td>11</td> <td>0</td> <td>10</td> <td>19</td> <td>3 1/2</td> </tr> <tr> <td></td> <td>0</td> <td>0</td> <td>7</td> <td>0</td> <td>11</td> <td>7 1/2</td> </tr> <tr> <td></td> <td>0</td> <td>0</td> <td>0 1/2</td> <td>0</td> <td>1</td> <td>3</td> </tr> <tr> <td>Land Tax to be re-</td> <td>17</td> <td>11</td> <td>7 1/2</td> <td>Money to be paid.</td> <td>350</td> <td>10</td> <td>11 1/4</td> </tr> <tr> <td>deemed:</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> </table> <p>Agreeing with the former determination.</p>	Land Tax to be re-	£.	s.	d.	£.	s.	d.	deemed is	-	17	11	7 1/2			Add one tenth thereof	1	15	2				Annual interest of the capital of Three per Cent. Stock, equivalent to the Land Tax redeemed	-	19	6	9 1/2			The capital of Three per Cent. Stock, which bears an annual interest of £.19 6s. 9 1/2d. is	-			644	13	8 1/2	The sum of money required to purchase this capital when the Three per Cents are at 54 1/2, is	-			350	10	11 1/4	This sum is more readily obtained from the Table by the addition of the following sums extracted from the column under the price 54 1/2.							Land Tax				Sums of money to be paid.				£.	s.	d.	£.	s.	d.	Opposite to	10	0	0	199	7	6		7	0	0	139	11	3		0	11	0	10	19	3 1/2		0	0	7	0	11	7 1/2		0	0	0 1/2	0	1	3	Land Tax to be re-	17	11	7 1/2	Money to be paid.	350	10	11 1/4	deemed:							
Land Tax to be re-	£.	s.	d.	£.		s.	d.																																																																																																																
deemed is	-	17	11	7 1/2																																																																																																																			
Add one tenth thereof	1	15	2																																																																																																																				
Annual interest of the capital of Three per Cent. Stock, equivalent to the Land Tax redeemed	-	19	6	9 1/2																																																																																																																			
The capital of Three per Cent. Stock, which bears an annual interest of £.19 6s. 9 1/2d. is	-			644		13	8 1/2																																																																																																																
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