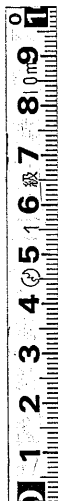
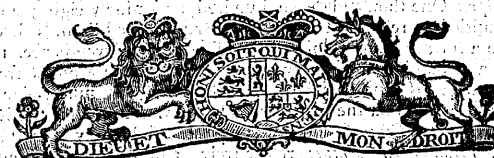


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ANNO TRICESIMO OCTAVO.
GEORGE III. REGIS.

C A P. XXXVII.

An Act for raising the Sum of Seventeen Millions by
Way of Annuities. [7th May 1798.]

Most Gracious Sovereign,

WE, Your Majesty's most dutiful and loyal Subjects, the Com-
mons of Great Britain in Parliament assembled, being desirous
to raise the necessary Supplies which we have cheerfully
granted to Your Majesty in this Session of Parliament, have resolved
that the Sum of Seventeen Millions be raised by Annuities; in Manner
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 every Contributor
towards raising the said Sum of Seventeen Millions shall, for every One
hundred Pounds contributed and paid, be entitled to the Principal Sum of
One hundred Pounds, in Consolidated Annuities, after the Rate of Three
Pounds *per Centum per Annum*, and to an additional Principal Sum of
Fifty Pounds in like Annuities; and also to a further Principal Sum of
Fifty Pounds in Reduced Annuities, after the Rate of Three Pounds *per*
Centum per Annum, redeemable by Parliament; the said several Conso-
lidated Annuities, after the Rate of Three Pounds *per Centum per An-*
num, to commence from the Fifth Day of January One thousand seven
hundred and ninety-eight; and the said Reduced Annuity, after the Rate
of Three Pounds *per Centum per Annum*, to commence from the Fifth
Day

Every Contri-
butor of 100*l.*
to be entitled
to a Principal
of 100*l.* and
50*l.* in the
3*per Cent.*
Consols; a
Principal of
50*l.* in the
3*per Cent.*
Reduced; and
an Annuity of
4*l.* 11*d.* for
61 Years and
9 Months.

Day of April One thousand seven hundred and ninety-eight; and shall also be entitled in respect of every such One hundred Pounds so contributed, to a further Annuity of Four Shillings and Eleven-pence, to continue for a certain Term of Sixty-one Years and Nine Months from the Fifth Day of April One thousand seven hundred and ninety-eight, and then to cease; and that the said Consolidated Annuities after the Rate of Three Pounds *per Centum*, and the said Reduced Annuity after the Rate of Three Pounds *per Centum* respectively, and of Four Shillings and Eleven-pence in respect of each One hundred Pounds so to be contributed as aforesaid, shall be charged and chargeable upon, and are hereby charged upon and made payable out of, the Consolidated Fund, and shall be payable and transferable at the Bank of England; and the said Consolidated Annuities, after the Rate of Three Pounds *per Centum*, shall be paid Half-yearly, on the Fifth Day of July and the Fifth Day of January in every Year; and the said Reduced Annuity, after the Rate of Three Pounds *per Centum*, shall be paid Half-yearly, on the Tenth Day of October and the Fifth Day of April in every Year; and the said Annuity of Four Shillings and Eleven-pence, to continue for a certain Term of Sixty-one Years and Nine Months from the said Fifth Day of April One thousand seven hundred and ninety-eight, and then to cease, shall be paid Half-yearly on the Tenth Day of October and the Fifth Day of April in every Year.

Contributors who have made Deposits to pay the Remainder of Subscriptions by Instalments.

II. And whereas, pursuant to and upon the Terms and Conditions expressed in the said Resolution, several Persons have, in Books opened at the Bank of England for that Purpose, subscribed together the Whole of the said Sum of Seventeen Millions to be raised by Annuities; and made Deposits of Ten Pounds *per Centum* on the respective Sums by them so subscribed to the said Sum of Seventeen Millions, to be raised by Annuities, with the Cashiers of the Governor and Company of the Bank of England; be it therefore enacted, That it shall and may be lawful to and for such Contributors, who have made such Deposits with the Cashier or Cashiers of the Governor and Company of the Bank of England, (which Cashier or Cashiers is and are hereby appointed the Receiver and Receivers of such Contributions, without any other Warrant to be had in that Behalf), to advance and pay unto the said Cashier or Cashiers of the Governor and Company of the Bank of England, the several Remainders of the Sums by them respectively subscribed towards the said Sum of Seventeen Millions, at or before the respective Days and Times, and in the Proportions herein-after limited and appointed in that Behalf; (that is to say), The further Sum of Fifteen Pounds *per Centum*, on or before the Twenty-third Day of May One thousand seven hundred and ninety-eight; the further Sum of Fifteen Pounds *per Centum*, on or before the Twenty-second Day of June then next following; the further Sum of Fifteen Pounds *per Centum*, on or before the Twentieth Day of July then next following; the further Sum of Fifteen Pounds *per Centum*, on or before the Twenty-third Day of August then next following; the further Sum of Ten Pounds *per Centum*, on or before the Twenty-first Day of September then next following; the further Sum of Ten Pounds *per Centum*, on or before the Twenty-third Day of October then next following; and the remaining Sum of Ten Pounds *per Centum*, on or before the Twenty-third Day of November then next following.

III. And

III. And be it further enacted, That every Exchequer Bill or Bills made out by virtue of an Act, passed in the last Session of Parliament, intituled, *An Act for raising the Sum of Eighteen Millions by Way of Annuities*, not exceeding in the Whole the Sum of Four hundred and ninety-one thousand five hundred Pounds; or by virtue of another Act, passed in the last Session of Parliament, intituled, *An Act for granting to His Majesty a certain Sum of Money out of the Consolidated Fund, and for applying certain Monies therein mentioned for the Service of the Year One thousand seven hundred and ninety-seven; for further appropriating the Supplies granted in this Session of Parliament; and for making forth Duplicates of Exchequer Bills, Lottery Tickets, Certificates, Receipts, Annuity Orders, or other Orders, lost, burnt, or otherwise destroyed*, not exceeding in the Whole the Amount of Five hundred thousand Pounds, which shall have been delivered to the Cashier or Cashiers of the said Governor and Company, shall be considered as Cash paid for the Purpose of the said Annuities, and shall be placed by such Cashier or Cashiers to the Account of the Deposit made by virtue of this Act, towards raising the said Sum of Seventeen Millions, and to the Credit of the Contributor or Contributors paying or delivering the same.

Exchequer Bills made out pursuant to 37 Geo. III, Cap. 10, and Cap. 14, not exceeding a certain Amount, to be received as Cash.

IV. And be it further enacted, That every Contributor who shall be possessed of any Exchequer Bill or Bills, made out by virtue of an Act of the present Session of Parliament, intituled, *An Act for raising a further Sum of Money by Loans or Exchequer Bills, for the Service of the Year One thousand seven hundred and ninety-eight*, and which are contained in the Schedule hereunto annexed, marked A; not exceeding in the Whole the Sum of One million two hundred thousand Pounds, shall be at Liberty to pay or deliver in the same on Account of the Instalment which shall become due by virtue of this Act, on the Twenty-third Day of May One thousand seven hundred and ninety-eight, or who shall be possessed of any Exchequer Bill or Bills made out by virtue of the said last mentioned Act, and which are contained in the Schedule hereunto annexed, marked B, not exceeding in the Whole the Sum of One million eight hundred thousand Pounds, shall be at Liberty to pay or deliver in the same on Account of the Instalment which shall become due by virtue of this Act, on the Twenty-second Day of June One thousand seven hundred and ninety-eight; and if it shall happen that the said Exchequer Bills, amounting to One million two hundred thousand Pounds, and One million eight hundred thousand Pounds respectively, shall not be paid in on the Second or Third Instalments of the Loan on the Days herein-before mentioned, it shall and may be lawful for the Lords Commissioners of His Majesty's Treasury to satisfy the said Bills, or such Part thereof, as shall not be so paid in, in ready Money, within Seven Days after the Days respectively fixed for the said Instalments.

Contributors possessed of Exchequer Bills issued under 38 Geo. III, Cap. 10, and contained in Schedules A. and B. annexed, may pay the same on Account of the Instalments herein specified, &c.

V. And be it further enacted, That it shall and may be lawful for any Guardian or Trustee, having the Disposition of the Money of any Infant, to contribute and pay for or towards advancing the said Sum of Seventeen Millions, to be raised by Annuities in Manner aforesaid; and such Infant, upon the Payment of such Sum or Sums subscribed by such Guardian or Trustee, shall become a Contributor within the Meaning of this Act, and be entitled to have and receive the Annuities, Advantages, and

Guardians may subscribe for Infants.

and Payments, in respect thereof, in such and the like Manner as any other Contributor; and the said Guardian and Trustee, as to the said Sum or Sums so advanced, is hereby discharged, so as the Name of such Infant be expressed in the Receipt or Receipts for such Money.

Discount to be allowed on Payment of the whole of the Subscription in advance.

VI. And be it further enacted, That every Contributor paying in the Whole of the Sums by them respectively subscribed in respect of the said Sum of Seventeen Millions to be contributed as aforesaid, at any Time on or before the Twenty-second Day of October One thousand seven hundred and ninety-eight, shall be entitled to an Allowance of so much Money as the Interest of each Sum so paid in advance for completing his, her, or their Contribution respectively shall amount unto, after the Rate of Five Pounds *per Centum per Annum* from the Day of completing the same, to the Twenty-third Day of November One thousand seven hundred and ninety-eight; which Allowance is to be paid by the said Cashier or Cashiers out of the Money to be contributed in pursuance of this Act, as soon as such respective Contributors, their Executors, Administrators, Successors, and Assigns, shall have completed such Payment.

Contributors entitled to certain Annuities, which shall be paid Half yearly, but not till Subscriptions are completed.

VII. And be it further enacted, That the several Subscribers or Contributors, their Executors, Administrators, Successors, and Assigns, in respect of the said Sum of Seventeen Millions, shall be entitled to an Annuity, after the Rate of Three Pounds *per Centum*, for every One hundred Pounds by him, her, or them respectively advanced and paid; and also to an Annuity, after the like Rate of Three Pounds *per Centum*, in respect of the said additional Principal Sum of Fifty Pounds, to commence from the Fifth Day of January One thousand seven hundred and ninety-eight, until Redemption by Parliament in Manner herein-after mentioned; and shall also be entitled in respect of every such One hundred Pounds so advanced and paid to a further Annuity, after the Rate of Three Pounds *per Centum*, in respect of the additional Principal Sum of Fifty Pounds, from the Fifth Day of April One thousand seven hundred and ninety-eight, until Redemption by Parliament in Manner herein-after mentioned; and shall also be entitled in respect of every such One hundred Pounds so advanced and paid, to a further Annuity of Four Shillings and Eleven-pence, to continue for the Term of Sixty-one Years and Nine Months, from the Fifth Day of April One thousand seven hundred and ninety-eight, and then to cease; which said respective Annuities, after the Rate of Three Pounds *per Centum*, and of Three Pounds *per Centum* respectively, and of Four Shillings and Eleven-pence, shall be payable and paid, Half-yearly, by even and equal Portions; (that is to say), the said Consolidated Annuities, after the Rate of Three Pounds *per Centum*, on the Fifth Day of July and the Fifth Day of January, in every Year; and the said Reduced Annuities, after the Rate of Three Pounds *per Centum*, on the Tenth Day of October and the Fifth Day of April, in every Year; and the said Annuity of Four Shillings and Eleven-pence, on the said Tenth Day of October and the said Fifth Day of April, in every Year; the First Payment upon the said Consolidated Annuities, after the Rate of Three Pounds *per Centum*, to be due on the Fifth Day of July One thousand seven hundred and ninety-eight, and on the said Reduced Annuity, after the Rate of Three Pounds *per Centum*,

on the Tenth Day of October One thousand seven hundred and ninety-eight; and on the said Annuity of Four Shillings and Eleven-pence, on the said Tenth Day of October One thousand seven hundred and ninety-eight; but shall not be payable until the respective Subscribers or Contributors, their Executors, Administrators, Successors, or Assigns, shall have completed the Whole of the Sums by them subscribed for the Purchase of the said Annuities.

VIII. And be it further enacted, That as soon as any Contributors, their Executors, Administrators, Successors, or Assigns, shall have completed their Payments of such Part of the whole Sum payable by them respectively towards the said Sum of Seventeen Millions, as shall be payable in respect of the several Consolidated Annuities, after the Rate of Three Pounds *per Centum*, to which they respectively shall become entitled, in respect of such Subscriptions, the Principal Sum or Sums in the said Consolidated Annuities shall forthwith be in the Books of the Bank of England, placed to the Credit of such respective Contributors, their Executors, Administrators, Successors, and Assigns, completing such Payments respectively; and as soon as such Contributors, their Executors, Administrators, Successors, or Assigns, shall have completed the Payments of such Part of the whole Sum payable by them respectively towards the said Sum of Seventeen Millions, as shall be payable in respect of the said Reduced Annuities, after the Rate of Three Pounds *per Centum*, or any Part thereof, or of the Annuities of Four Shillings and Eleven-pence, or of any or either of them, the respective Principal Sums or Annuities shall forthwith be in the Books of the Bank of England, placed to the Credit of such respective Contributors, their Executors, Successors, Administrators, and Assigns, completing such respective Payments; and the Persons to whose Credit such Principal Sums shall be so placed, their respective Executors, Administrators, Successors, and Assigns, shall and may have Power to assign and transfer the same, or any Part, Share, or Proportion thereof, to any other Person or Persons, Body or Bodies Politick or Corporate whatsoever, in the Books of the Bank of England; and the said Governor and Company of the Bank of England are hereby required, as soon as conveniently may be after the passing of this Act, to prepare proper Books for the Purpose of entering the Names of all such Contributors, and of placing to their Credit the Principal Sums so paid by them respectively; and that such of the said Contributors, their Executors, Administrators, Successors, or Assigns, who shall complete the Payments of such Parts of the whole Sum payable by them respectively, towards the said Sum of Seventeen Millions, as shall be payable in respect of any or either of the said respective Annuities, at any Time before the Governor and Company of the Bank of England shall have prepared their Receipts according to the Directions of this Act, shall be entitled to have the Sums so paid forthwith placed to their Credit in the Books of the Bank of England; and the said Governor and Company are hereby required to cause such Sums to be forthwith placed to the Credit of the Persons entitled to the Annuities in respect thereof, in the Books of the said Bank of England; and such Entries in the said Books shall be in lieu of the Receipts hereby directed to be given for all Sums paid in Manner aforesaid; and such Sums shall carry the Consolidated Annuities after the Rate of Three Pounds *per Centum per Annum*, and the said Reduced Annuities after the Rate of Three Pounds *per Centum per Annum*, respectively,

specifically, redeemable by Parliament; and the Annuity of Four Shillings and Eleven-pence *per Annum*, for Sixty-one Years and Nine Months, and then to cease; and shall respectively be taken and deemed to be Stock transferrable according to the true Intent and Meaning of this Act, until Redemption of all the said Annuities, after the Rate of Three Pounds *per Centum per Annum*, in such Manner as is herein-after mentioned, and until the Determination of the said Annuity of Four Shillings and Eleven-pence *per Annum*, at the Expiration of the said Period of Sixty-one Years and Nine Months.

Contributors paying the Whole of their Subscriptions as herein specified, to be entitled to Annuities at certain Periods.

IX. Provided always, and be it further enacted, That all and every such Contributor or Contributors, his, her, or their Executors, Administrators, and Assigns, who shall have paid into the Hands of the said Cashier or Cashiers the Whole of his, her, or their Contribution Money, on or before the Second Day of *July* One thousand seven hundred and ninety-eight, shall be entitled to have and receive, on the Fifth Day of *July* One thousand seven hundred and ninety-eight, at the Bank of *England*, the Half-year's Annuities, after the Rate of Three Pounds *per Centum*, that shall become due on the said Fifth Day of *July* One thousand seven hundred and ninety-eight; and that all and every Person or Persons who shall have completed the Whole of his, her, or their said Payment or Payments on or before the Seventh Day of *October* One thousand seven hundred and ninety-eight, shall be entitled on the Day next ensuing on which any Dividend shall become due by virtue of this Act, to receive the Half-year's Annuity, after the Rate of Three Pounds *per Centum*, or Four Shillings and Eleven-pence, or either of them, which by virtue of this Act shall become due on such Day, or shall have become due at any Day preceding, and shall not have been paid by virtue of this Act; and that all and every Person or Persons who shall not have completed the Whole of their said Payments on or before the said Seventh Day of *October* One thousand seven hundred and ninety-eight, shall, on completing the same within the Time in this Act prescribed, be entitled to receive the Whole of One Year's Annuity on each of the said several Annuities by this Act granted, or to be granted, from the Fifth Day of *January* and the Fifth Day of *April* One thousand seven hundred and ninety-eight respectively as the same shall become due, according to the true Intent and Meaning of this Act.

Annuities payable and transferrable at the Bank.

X. And be it further enacted, That all the Annuities aforesaid shall be payable and paid, and be transferrable, at the Bank of *England*; and as to the said Consolidated Annuities of Three Pounds *per Centum*, and the said Reduced Annuities of Three Pounds *per Centum* respectively, shall be subject to such Redemption as is herein-after mentioned.

Bank to appoint a Cashier and Accountant General, and the Treasury to order Money to be issued to the Cashier for Payment of the Annuities.

XI. And, for the more easy and sure Payment of all the several Annuities established by this Act, be it further enacted, That the said Governor and Company of the Bank of *England*, and their Successors, shall from Time to Time, until all the said Annuities shall be redeemed or determined, appoint and employ One or more sufficient Person or Persons, within their Office in the City of *London*, to be their Chief or First Cashier or Cashiers, and One other sufficient Person, within the same Office, to be their Accountant General; and that so much of the Monies by this Act appropriated for the Purpose, as shall be sufficient from Time to Time to answer the said several and respective Annuities, and other Payments,

Payments, herein directed to be made out of the said Monies, shall, by Order of the Commissioners of the Treasury, or any Three or more of them, or the High Treasurer for the Time being, without any further Warrant to be sued for, had, or obtained in that Behalf, from Time to Time, at the respective Days of Payment in this Act appointed for Payment thereof, be issued and paid at the Receipt of the Exchequer to the said First or Chief Cashier or Cashiers of the said Governor and Company of the Bank of *England*, and their Successors, for the Time being, by Way of Imprest and upon Account, for the Payment of the said several and respective Annuities payable by virtue of this Act; and that such Cashier or Cashiers, to whom the said Money shall from Time to Time be issued, shall from Time to Time, without Delay, pay the same accordingly, and render his or their Accounts thereof, according to the due Course of the Exchequer; and that the said Accountant General for the Time being shall from Time to Time inspect and examine all Receipts and Payments of the said Cashier or Cashiers, and the Vouchers relating thereto, in order to prevent any Fraud, Negligence, or Delay.

XII. And be it further enacted, That the Cashier or Cashiers of the Governor and Company of the Bank of *England*, who shall have received, or shall receive, any Part of the said Contributions towards the said Sum of Seventeen Millions, shall give a Receipt or Receipts in Writing to every such Contributor for all such Sums; and that the Receipts to be given shall be assignable, by Indorsement thereupon made, at any Time before the Twenty-second Day of *October* One thousand seven hundred and ninety-eight, and no longer: Provided always, that such Cashier or Cashiers shall give Security to the good liking of any Three or more of the Commissioners of the Treasury, or the High Treasurer for the Time being, for duly answering and paying into the Receipt of His Majesty's Exchequer, for the Publick Use, all the Monies which they have already received, and shall hereafter receive, from Time to Time, of and for the said Sum of Seventeen Millions, and for accounting duly for the same, and for Performance of the Trust hereby in them reposed, and shall from Time to Time pay all such Monies as soon as he or they shall receive the same, or any Part thereof, or within Five Days afterwards at the farthest, into and shall account for the same in the Exchequer, according to the due Course thereof, deducting thereout such Sums as shall have been paid by him or them in pursuance of this Act, for which Sums so paid Allowance shall be made in his or their Accounts.

Cashier to give Receipts for Subscriptions, which may be assigned before *Oct.* 22, 1798.
Cashier to give Security for paying the Money he receives into the Exchequer.

XIII. And be it enacted, That in the Office of the Accountant General of the Governor and Company of the Bank of *England* for the Time being, a Book or Books shall be provided and kept, in which the Names of the Contributors shall be fairly entered; which Book or Books the said respective Contributors, their respective Executors, Administrators, Successors, and Assigns, shall and may from Time to Time, and at all seasonable Times, resort to and inspect without any Fee or Charge; and that the said Accountant General shall, on or before the Fifth Day of *July* One thousand seven hundred and ninety-nine, transmit an attested Duplicate, fairly written on Paper, of the said Book or Books into the Office of the Auditor of the Receipt of His Majesty's Exchequer, there to remain for ever.

A Book to be kept in the Accountant General's Office, for entering Contributors Names, a Duplicate whereof to be transmitted to the Auditor of the Exchequer.

XIV. And

Contributors
duly paying
their Subscrip-
tions, entitled
to Annuities
Tax-free.

XIV. And be it further enacted, That such Contributors, duly paying the whole Sum so subscribed at or before the respective Times in this Act limited in that Behalf, and their respective Executors, Administrators, Successors, and Assigns, shall have, receive, and enjoy, and be entitled by virtue of this Act to have, receive, and enjoy, the said several Annuities, by this Act granted in respect of the Sum so subscribed, out of the Monies granted and appropriated in this Session of Parliament for Payment thereof, and shall have good and sure Interests and Estates therein; according to the several Provisions in this Act contained, as well in respect of the said transferrable Annuities, after the Rate of Three Pounds *per Centum per Annum*, and of Three Pounds *per Centum per Annum* respectively, as of Four Shillings and Eleven-pence *per Annum*, payable and transferrable at the Bank of England; and that the said several Annuities shall be free from all Taxes, Charges, and Impositions whatsoever.

Subscriptions
paid in part,
and not com-
pleted, to be
forfeited.

XV. Provided always, That in case any such Contributors who have already deposited with or shall hereafter pay to the said Cashier or Cashiers any Sum or Sums of Money at the Time and in the Manner herein before mentioned, in part of the Sum or Sums so by them respectively subscribed, or their respective Executors, Administrators, Successors, or Assigns, shall not advance and pay to the said Cashier or Cashiers, the Residue of the Sum or Sums so subscribed at the Times and in the Manner before mentioned, then and in every such Case so much of the respective Sum or Sums so subscribed, as shall have been actually paid in Part thereof to the said Cashier or Cashiers, shall be forfeited for the Benefit of the Publick, and all Right and Title to the said Annuities after the Rate of Three Pounds *per Centum per Annum*, and of Three Pounds *per Centum per Annum* respectively, and of Four Shillings and Eleven-pence *per Annum* in respect thereof shall be extinguished; any Thing in this Act contained to the contrary thereof in anywise notwithstanding.

Annuities to
be deemed
Personal
Estate.

XVI. And be it further enacted, That all Persons who shall be entitled to any of the Annuities hereby granted in respect of the said Seventeen Millions, and all Persons lawfully claiming under them, shall be possessed thereof as of a Personal Estate, which shall not be descendible to Heirs, nor liable to any Foreign Attachment by the Custom of London, or otherwise; any Law, Statute, or Custom, to the contrary notwithstanding.

Treasury may
apply the Mo-
ney paid into
the Exchequer.

XVII. And be it further enacted, That it shall and may be lawful for Three or more of the Commissioners of the Treasury, or the High Treasurer for the Time being, to issue and apply from Time to Time all such Sums of Money as shall be so paid into the Receipt of His Majesty's Exchequer by the said Cashier or Cashiers, to such Services as shall then have been voted by the Commons of Great Britain in this present Session of Parliament.

Accountant
General to
keep Books for
entering
Transfers.

XVIII. And be it further enacted, That Books shall be constantly kept by the said Accountant General for the Time being, wherein all Assignments or Transfers of all Sums advanced or contributed towards the said Sum of Seventeen Millions, shall be entered and registered; which Entry shall be conceived in proper Words for that Purpose, and shall

shall be signed by the Parties making such Assignments or Transfers, or if such Parties be absent, by their respective Attorney or Attornies thereunto lawfully authorized, in Writing under his or their Hand and Seal, or Hands and Seals, to be attested by Two or more credible Witnesses; and that the several Persons to whom such Transfers shall be made, shall respectively underwrite their Acceptance thereof, and that no other Method of assigning and transferring the said Annuities, or any Part thereof, or any Interest therein, shall be good or available in Law: Provided always, that all Persons possessed of any Share or Interest in either of the said Stocks of Annuities, or any Estate or Interest therein, may devise the same by Will, in Writing, attested by Two or more credible Witnesses; but that no Payment shall be made upon any such Devise, until so much of the said Will as relates to such Share, Estate, or Interest, in the said Stocks of Annuities be entered in the said Office; and that in Default of such Transfer or Devise, such Share, Estate, or Interest, in the said Stocks of Annuities, shall go to the Executors, Administrators, Successors, and Assigns; and that no Stamp Duties whatsoever shall be charged on any of the said Transfers; any Law or Statute to the contrary notwithstanding.

Stock may
be devised.

Transfers not
liable to Stamp
Duties.

XIX. Provided always, and be it further enacted, That out of the Monies arising from the Contributions towards raising the said Sum of Seventeen Millions by Annuities, any Three or more of the Commissioners of the Treasury, or the High Treasurer for the Time being, shall have Power to discharge all such incident Charges as shall necessarily attend the Execution of this Act, in such Manner as to them shall seem just and reasonable; and also to settle and appoint such Allowances as shall be thought proper for the Service, Pains, and Labour, of the said Cashier or Cashiers, for receiving, paying, and accounting for the said Contributions; and also shall have Power to make, out of the Consolidated Fund, such further Allowances as shall be judged reasonable for the Service, Pains, and Labour of the said Cashier or Cashiers for receiving, paying, and accounting for the said Annuities payable by virtue of this Act; and also for the Service, Pains, and Labour of the said Accountant General, for performing the Trust reposed in him by this Act; all which Allowances to be made as aforesaid, in respect of the Service, Pains, and Labour, of any Officer or Officers of the said Governor and Company, shall be for the Use and Benefit of the said Governor and Company, and at their Disposal only.

Treasury may
dispay inci-
dental Ex-
penses out of
Contribu-
tions, and al-
low Salaries
to the Cashier
and Account-
ant General.

XX. And be it further enacted, That all the Monies to which any Person or Persons shall become entitled by virtue of this Act, in respect of any Sum advanced or contributed towards the said Sum of Seventeen Millions, on which the said Annuities first mentioned, after the Rate of Three Pounds *per Centum per Annum*, shall be attending, shall be added to the Joint Stock of Annuities transferrable at the Bank of England, into which the several Sums carrying an Interest after the Rate of Three Pounds *per Centum per Annum*, were by several Acts made in the Twenty-fifth, Twenty-eighth, Twenty-ninth, Thirty-second, and Thirty-third Years of the Reign of His late Majesty King George the Second, and by several subsequent Acts consolidated, and shall be deemed Part of the said Joint Stock of Annuities, subject nevertheless to Redemption by Parliament, in such Manner, and upon such Notice as in the said Act made in the Twenty-

The 3/4 per
Cent. Consols.
under this Act
to be added to
the Joint Stock
of 3/4 per Cent.
Consols.

fifth Year of His said late Majesty's Reign, is directed in respect of the several and respective Annuities redeemable by virtue of the said Act; and that all and every Person and Persons and Corporations whatsoever, in Proportion to the Money to which he, she, or they shall become entitled as aforesaid by virtue of this Act, shall have and be deemed to have a proportional Interest and Share in the said Joint Stock of Annuities at the Rates aforesaid.

The 3 l. per Cent. Reduced to be added to the Joint Stock of 3 l. per Cent. Reduced.

XXI. And be it further enacted, That all the Monies to which any Person or Persons shall become entitled by virtue of this Act, in respect of any Sum advanced or contributed towards the said Sum of Seventeen Millions on which the said Annuity last mentioned, after the Rate of Three Pounds *per Centum per Annum*, shall be attending, shall be added to the joint Stock of Annuities transferrable at the Bank of England; which by an Act made in the Twenty-third Year of the Reign of His late Majesty, were reduced from Four Pounds *per Centum per Annum*, to Three Pounds *per Centum per Annum*, and shall be deemed Part of the said Joint Stock of Annuities, subject nevertheless to Redemption by Parliament, in such Manner and upon such Notice as in the several Acts by which the said Annuities after the Rate of Four Pounds *per Centum per Annum* were respectively granted, are directed in respect of the Annuities redeemable by virtue thereof, and that all and every Person and Persons, and Corporations whatsoever, in Proportion to the Money to which he, she, or they shall become entitled as aforesaid by virtue of this Act, shall have and be deemed to have a proportional Interest and Share in the said Joint Stock of Annuities at the Rate aforesaid.

Annuities of 4 l. 11 s. d. to be added to the Joint Annuities granted for 99 and 58 Years.

XXII. And be it further enacted, That all the said Annuities after the Rate of Four Shillings and Eleven-pence *per Annum*, to continue for a certain Term of Sixty-one Years and Nine Months, from the Fifth Day of April One thousand seven hundred and ninety-eight and then to cease, to which any Person or Persons, Bodies Politick and Corporate, shall be entitled by virtue of this Act, in respect of any Sum or Sums of Money, advanced or contributed towards raising the said Sum of Seventeen Millions as aforesaid, shall be added to and made one Joint Stock, with certain Annuities, which, by Two Acts made in the First and Second Years of the Reign of His present Majesty, were granted and made payable at the Bank of England for the respective Terms of Ninety-nine Years and Ninety-eight Years, from the Fifth Days of January One thousand seven hundred and sixty-one, and One thousand seven hundred and sixty-two respectively, and then to cease, and which said respective Annuities were consolidated and made one Joint Stock of Annuities, by divers Acts made in the Reign of His present Majesty, and shall be paid, payable, and transferrable at the same Time and Times, and in like Manner with the said Annuities granted by the said Acts; and so much Money shall from Time to Time continue to be set apart and issued at the Receipt of the Exchequer, to the said Cashier or Cashiers of the Bank of England, as shall be sufficient to satisfy and pay so much of the said Annuities after the respective Rates of Three Pounds *per Centum per Annum*, of Three Pounds *per Centum per Annum*, and the Annuities hereby granted to continue for a certain Term of Sixty-one Years and Nine Months, from the said Fifth Day of April One thousand seven hundred and ninety-eight, and then to cease, together with the Charges attending

Annuities granted by this Act, to be paid out of the Consolidated Fund.

tending the same, out of the Consolidated Fund; any Thing herein contained to the contrary notwithstanding.

XXIII. And be it further enacted, That if any Person or Persons shall forge or counterfeit, or cause or procure to be forged or counterfeited, or shall willingly act or assist in the forging or counterfeiting any Receipt or Receipts for the Whole of, or any Part or Parts of, the said Contributions towards the said Sum of Seventeen Millions, either with or without the Name or Names of any Person or Persons being inserted therein, as the Contributor or Contributors thereto, or Payer or Payers thereof, or of any Part or Parts thereof, or shall alter any Number, Figure, or Word therein, or utter or publish, as true, any such false, forged, counterfeited, or altered Receipt or Receipts, with Intent to defraud the Governor and Company of the Bank of England, or any Body Politick or Corporate, or any Person or Persons whatsoever, every such Person or Persons so forging or counterfeiting, or causing or procuring to be forged or counterfeited, or willingly acting or assisting in the forging or counterfeiting, or altering, uttering, or publishing as aforesaid, being thereof convicted in due Form of Law, shall be adjudged guilty of Felony, and shall suffer Death as a Felon, without Benefit of Clergy.

Persons counterfeiting Receipts for Contributions, &c. guilty of Felony.

XXIV. Provided always, and be it further enacted, That the said Governor and Company of the Bank of England, and their Successors, notwithstanding the Redemption of all or any of their own Funds, in pursuance of the Acts for establishing the same, or any of them, shall continue a Corporation for the Purposes of this Act, until all the Annuities by this Act granted shall be redeemed by Parliament or shall cease as aforesaid; and that the said Governor and Company of the Bank of England, or any Member thereof, shall not incur any Disability for or by reason of their doing any Matter or Thing in pursuance of this Act.

Bank to continue a Corporation till the Annuities hereby granted cease.

XXV. And be it further enacted, That no Fee, Reward, or Gratuity whatsoever, shall be demanded or taken of any of His Majesty's Subjects, for receiving or paying the said Subscription or Contribution Monies, or any of them, or for any Receipt concerning the same, or for paying the said Annuities, or any of them, or for any Transfer of any Sum, great or small, to be made in pursuance of this Act, upon Pain that any Officer or Person offending, by taking or demanding any such Fee, Reward, or Gratuity, shall, for every such Offence, forfeit the Sum of Twenty Pounds to the Party aggrieved, with full Costs of Suit, to be recovered by Action of Debt, Bill, Plaint, or Information, in any of His Majesty's Courts of Record at Westminster, wherein no Essoin, Protection, Privilege, or Wager of Law, Injunction or Order of Restraint, or any more than One Imparllance shall be granted or allowed.

No Fee to be taken for receiving Contributions, or paying or transferring Annuities, on Penalty of 20 l.

XXVI. And whereas the Governor and Company of the Bank of England, in pursuance of an Act of the present Session of Parliament, intituled, *An Act for raising a certain Sum of Money by Loans or Exchequer Bills, for the Service of the Year One thousand seven hundred and ninety-eight*, have advanced, for the Service of the Publick, on the Exchequer Bills issued under the Authority of the said Act, the Sum of Three Millions, to be payable, at certain Periods therein mentioned, out of any

Bank may retain, in the Manner herein directed, the 1,000,000 l. advanced on Exchequer Bills issued by 38 Geo. III. Cap. 8.

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any future Loan; be it therefore enacted, That the Sum of One Million shall and may be retained by the said Governor and Company of the Bank of *England*, out of each of the respective Payments herein directed to be made, in the Months of *July*, *August*, and *September*; any Thing herein contained to the contrary notwithstanding.

Persons sued may plead the General Issue.

XXVII. And be it further enacted, That if any Person or Persons shall be sued, molested, or prosecuted, for any Thing done by virtue or in pursuance of this Act, such Person or Persons shall and may plead the General Issue, and give this Act and the Special Matter in Evidence, in his, her, or their Defence or Defences, and if afterwards a Verdict shall pass for the Defendant or Defendants, or the Plaintiff or Plaintiffs shall discontinue his, her, or their Action or Prosecution, or be nonsuited, or Judgement shall be given against him, her, or them, upon Demurrer or otherwise, then such Defendant or Defendants shall have Treble Costs awarded to him, her, or them, against any such Plaintiff or Plaintiffs.

Treble Costs.

SCHEDULES to which this Act refers.

SCHEDULE A.

Second Instalment.

No. 1. to No. 900.	£. 1,000 Bills	—	£.	900,000
No. 1. to No. 600.	£. 500 Bills	—	—	300,000
				£. 1,200,000

SCHEDULE B.

Third Instalment.

No. 901. to No. 2,250.	£. 1,000 Bills	—	£.	1,350,000
No. 601. to No. 1,500.	£. 500 Bills	—	—	450,000
				£. 1,800,000