ANNO QUINQUAGESIMO

GEORGII III. REGIS.

CAP. XXIII.

An Act for granting Annuities to discharge certain Exchequer Bills. [6th *April* 1810.]

Most Gracious Sovereign,

WE, your Majesty's most dutiful and loyal Subjects, the Commons of the United Kingdom, in Parliament assembled, being desirous of making Provision to satisfy the Principal Sums contained in certain Exchequer Bills, now outstanding, to the Amount of Eight Millions Sterling, have resolved, that all Persons interested in or entitled unto certain Exchequer Bills should be entitled, in respect of the Principal Sums contained therein, to such Capital Stock in Annuities as are herein-after mentioned, subject to the Provisions of this Act; we, your Majesty's most faithful Commons, 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 Person interested in or entitled unto any Exchequer Bill or Bills dated between the Twentieth Day of *February* One thousand eight hundred and nine, and the Sixteenth Day of *March* One thousand eight hundred and ten, bearing Interest at the Rate of Three-pence-half-penny *per Centum per Diem*; who shall between the Twentieth Day of *March* One thousand eight hundred and ten, and the Twenty-seventh Day of *March* One thousand eight hundred and ten both inclusive, have carried the same to the Office of the Paymasters of Exchequer Bills, and every Person interested in or entitled unto any Exchequer Bill or Bills dated as aforesaid bearing Interest at the Rate of Three-pence Farthing *per Centum per Diem*, who shall between the Twenty-second Day of *March* One thousand eight hundred and ten, and the Twenty-seventh Day of *March* One thousand eight hundred and ten both inclusive, have carried the

Holders of certain Exchequer Bills carrying the same to the Exchequer, shall receive Certificates to the Bank entitling them to certain Annuities; but the Amount of Exchequer Bills exchanged shall not exceed Eight Millions.

the ſame to the ſaid Office, unleſs the ſaid Principal Sum of Eight Millions Sterling ſhall have been ſooner ſubſcribed at the ſaid Office, in ſuch Exchequer Bills, ſhall be reſpectively paid the Intereſt that ſhall have become due thereupon to the Ninth Day of *April* One thouſand eight hundred and ten, in Money, as ſoon after the ſaid Ninth Day of *April* One thouſand eight hundred and ten, as can conveniently be done, and ſhall have in exchange for ſuch Exchequer Bills from ſuch Paymaſters Certificates to the Governor and Company of the Bank of *England*, entitling the Holders of ſuch Exchequer Bills, in reſpect of the Amount of the Principal Sums contained therein, to the Sum of One hundred and three Pounds Five Shillings Capital Stock in Annuities after the Rate of Five Pounds *per Centum per Annum*, to commence from the Fifth Day of *January* One thouſand eight hundred and ten, for each One hundred Pounds contained in ſuch laſt mentioned Certificates, and ſo in Proportion for any greater Sum; and that all Perſons intereſted in or entitled unto ſuch Exchequer Bills as aforeſaid ſhall, by having delivered the ſame between the reſpective Days aforeſaid, into the ſaid Office of Paymaſters of Exchequer Bills, be deemed to have accepted of the aforeſaid Terms; which ſaid Annuities ſhall be paid and payable at the Bank of *England*, at the Times and in the Manner herein mentioned: Provided always, that the Amount of the Principal Sums contained in ſuch Exchequer Bills, to be exchanged for Certificates in purſuance of this Act, ſhall not exceed the Sum of Eight Millions Sterling.

Exchequer Office to receive and cancel ſuch Exchequer Bills, on granting ſuch Certificates.

II. And be it further enacted, That it ſhall and may be lawful to and for the proper Officer or Officers, at the Office of the Paymaſters of Exchequer Bills for the Time being, to take in and receive from all and every Perſon and Perſons, Natives or Foreigners, Bodies Politic or Corporate, who is, are or ſhall be poſſeſſed of, intereſted in, or entitled unto any ſuch Exchequer Bills, all the ſaid Exchequer Bills, to the Amount of Eight Millions Sterling, as aforeſaid, which any ſuch Perſon or Perſons, Bodies Politic or Corporate, ſhall between the reſpective Days aforeſaid, have delivered to ſuch Officer or Officers; and the ſaid Paymaſters of Exchequer Bills are hereby authorized and required, upon Receipt of any ſuch Bills, to mark and cancel the ſame, and to pay the Intereſt that ſhall have become due thereupon to the ſaid Ninth Day of *April* One thouſand eight hundred and ten, and to make forth and ſign the Certificates herein directed to be made out, in lieu of the Principal Sums contained in the ſaid Bills, and to deliver the ſame to the Parties entitled thereto, as ſoon after the paſſing of this Act as conveniently can be done; and the ſaid Paymaſters of Exchequer Bills are hereby authorized and required to deliver to the Governor and Company of the Bank of *England* the Cheques or Counterfoils of ſuch Certificates.

Certificates to entitle to certain Annuities, payable at the Times herein mentioned.

III. And be it further enacted, That all and every Perſon and Perſons, Bodies Politic and Corporate, who ſhall have delivered any ſuch Exchequer Bill or Bills as aforeſaid, upon producing ſuch Certificates as are hereby directed to be made forth by the ſaid Paymaſters of Exchequer Bills in lieu of the Principal Sums contained in ſuch Bill or Bills, ſhall, for every Sum of One hundred Pounds contained therein, and ſo in Proportion for any greater Sum, have and be entitled to the Capital Stock in Annuities, herein-before mentioned, which ſhall be in lieu of ſuch Exchequer Bills, and the Annuities thereon ſhall be payable half-yearly at the Bank of *England*, on

the Fifth Day of *July* and the Fifth Day of *January* in every Year; the First Payment to become due on the Fifth Day of *July* One thouſand eight hundred and ten, and that all Perſons and Corporations entitled to any ſuch Annuity or Annuities aforeſaid, and his, her, and their Adminiſtrators, Succeſſors, and Aſſigns reſpectively, and all Perſons and Corporations lawfully claiming under him, her, or them, ſhall have good, ſure, abſolute, and indefeaſible Eſtates and Intereſts in the ſaid Annuities, according to the true Tenor and Meaning of this Act, until the Redemption thereof, in the Manner herein directed; and 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, Cuſtom, or Uſage to the contrary notwithſtanding.

Annuities payable out of the Conſolidated Fund.

IV. And be it further enacted, That all the ſaid Annuities ſhall be charged and chargeable upon and payable out of the Conſolidated Fund of *Great Britain*, after paying or reſerving ſufficient to pay all ſuch Sums of Money as have been directed by any former Act or Acts of Parliament; and ſhall be ſubject to Redemption by Parliament, in Manner herein-after mentioned.

Certificates may be aſſignable before Auguſt 1, 1810.

V. And be it further enacted, That all ſuch Certificates as ſhall be delivered in Manner herein-before mentioned, ſhall be aſſignable by Indorſement thereupon, made at any Time before the Firſt Day of *Auguſt* One thouſand eight hundred and ten, and no longer, and no ſuch Certificate or Aſſignment thereupon ſhall be charged with any Stamp Duties whatever.

Bank, on receiving Certificates, to give Credit in Books for the Capital Stock therein mentioned; which Stock may be transferred.

VI. And be it further enacted, That it ſhall and may be lawful to and for the ſaid Governor and Company of the Bank of *England*, and their Succeſſors, or ſuch Perſon or Perſons as they ſhall appoint for that Purpoſe, and he and they is and are hereby reſpectively authorized and required to take in and receive all and every of the Certificates to be made out in lieu of the ſaid Bills as aforeſaid, in purſuance of the Directions of this Act, and upon the Receipt of every ſuch Certificate ſhall, and he and they is and are hereby required, in reſpect of every Sum of One hundred Pounds contained in ſuch Certificates ſo brought to him or them as aforeſaid, and ſo in proportion for any greater Sum, forthwith to give Credit in a Book or Books, to be prepared for that Purpoſe, for the Capital Stock herein-before mentioned, in the ſaid Annuities of Five Pounds *per Centum per Annum*, and the Perſons, Bodies Politick or Corporate, to whoſe Credit ſuch Capital Stock ſhall be entered in the ſaid Book or Books, his, her, or their Executors, Adminiſtrators, or 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, Bodies Politick or Corporate whatſoever, in other Books to be prepared and kept for that Purpoſe; and the ſaid Governor and Company for the Time being ſhall alſo, on or before the Fifth Day of *January* One thouſand eight hundred and eleven, tranſmit an atteſted Duplicate, fairly written on Paper of the ſaid Book or Books firſt herein-before mentioned, into the Office of the Auditor of the Receipt of His Majeſty's Exchequer, there to remain for ever.

VII. And

Exchequer to issue Money to the Bank for Payment of the Annuities.

VII. And, for the more easy and sure Payment of the Annuities established by this Act, it is hereby further enacted, That the said Governor and Company of the Bank of *England*, and their Successors, shall from Time to Time 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 Person or Persons within the same Office to be their Accountant General, and that so much of the Monies from Time to Time being in the Receipt of the Exchequer of the said Consolidated Fund, by this Act made applicable for that Purpose, as shall be sufficient to answer the said Annuities, shall, by the 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 or other 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, be issued and paid at the said Receipt of the Exchequer, to the First or Chief Cashier of 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 Annuities, and that such Cashier or Cashiers to whom the said Monies shall from Time to Time be issued, shall from Time to Time, without Delay, apply and pay the same accordingly, and render his or their Accounts thereof according to the due Course of the Exchequer.

Accountant General to examine the Cashiers Accounts.

VIII. And it is hereby also enacted, 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.

Money converted into Five per Cent. Annuities to be added to the Joint Stock of Five per Cent already established.

IX. And be it further enacted, That all the Monies converted into Annuities after the Rate of Five Pounds *per Centum per Annum*, by virtue of this Act, or intended so to be, shall be deemed, reputed, and taken to be One Capital or Joint Stock, and shall be added to and made Part of the Joint Stock of Annuities with and shall be redeemable at the same Time and in like Manner as the Annuities carrying an Interest after the Rate of Five Pounds *per Centum per Annum*, established by the Acts of the Twenty-fourth, Twenty-fifth, Thirty-fourth, Thirty fifth, Thirty-sixth, Thirty-seventh, Forty-eighth, and Forty-ninth Years of the Reign of His present Majesty, for granting Annuities to satisfy certain Navy, Victualling, and Transport Bills, Ordnance Debentures, and Exchequer Bills, and that all and every Person or 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 or be deemed to have a proportional Interest and Share in the said Stock of Annuities at the Rate aforesaid.

Mode of transferring Stock.

XI. And be it further enacted, That the said Capital or Joint Stock, or any Share or Interest therein, and the proportional Annuities attending the same, shall be assignable and transferrable as this Act directs, and not otherwise; and that there shall constantly be kept in the Office of the said Accountant General for the Time being, within the City of *London*, a Book or Books wherein all Assignments or Transfers of the said Capital or Joint Stock, or any Part thereof, and the proportional Annuities attending the same, at the Rate aforesaid, shall be entered

and registered, which Entries shall be conceived in proper Words for that Purpose, and shall be signed by the Parties making such Assignments or Transfers, or if any such Party or Parties be absent, by his, her, or their Attorney or Attornies thereunto lawfully authorized by Writing under his, her, or their Hands and Seals, to be attested by Two or more credible Witnesses, and that the Person or Persons to whom any such Transfer shall be made shall respectively underwrite his, her, or their Acceptance thereof, and that no other Method of assigning or transferring the said Capital or Joint Stock, and the Annuities attending the same, or any Part thereof, or any Interest therein, shall be good and available in Law, and that no Stamp Duties whatsoever shall be charged on the said Transfers, or any of them: Provided always, that all Persons possessed of any Share or Interest in the said Joint Stock 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 Estate, Share, or Interest, be entered in the said Office; and that in default of such Transfer or Devise as aforesaid, such Share, Estate, or Interest, shall go to the Executors, Administrators, Successors, and Assigns.

Penalty of counterfeiting Certificates, &c.

XII. 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 Certificate or Certificates directed to be made out by this Act, or any Assignment thereof, or Indorsement thereon, or shall alter any Number, Figure, or Word, in any such Certificate, or in any Assignment thereof, or Indorsement thereon, or utter or publish as true any such false, forged, counterfeited, or altered Certificate or Certificates, or Assignment or Assignments thereof, or Indorsement or Indorsements thereon, with Intent to defraud His Majesty or the Governor and Company of the Bank of *England*, or any Body Politic or Corporate, or any Person or Persons whomsoever, 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.

Bank to continue a Corporation for the Purpose of this Act.

XIII. Provided also, and it is hereby 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 said Annuities shall be redeemed as aforesaid, and the said Governor and Company, or any Member thereof, shall not incur any Disability for or by reason of his or their doing any Matter or Thing in pursuance of this Act.

No Fee to be taken on Penalty of 20l.

XIV. And be it further enacted, That no Fee, Reward, or Gratuity whatsoever shall be demanded or taken 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 Fee or Gratuity contrary to this Act, shall for every such Offence forfeit the Sum of Twenty Pounds to the Party grieved, to be recovered, with full Costs of Suit, by Action of Debt, Bill, Plaint, or Information, in any of His Majesty's Courts of Record

at *Weſtminſter*, wherein no Eſſoign, Protection, Privilege, or Wager of Law, Injunction, or Order of Reſtraint, or more than One Imparlance, ſhall be granted or allowed.

Bank to receive a Compenſation for their Services.

XV. Provided always, and be it further enacted, That the Commiſſioners of the Treaſury, or any Three or more of them, now being, or the High Treaſurer, or any Three or more of the Commiſſioners of the Treaſury for the Time being, ſhall have Power, and they are hereby authorized, out of the ſaid Conſolidated Fund, to reward all ſuch Perſons as ſhall be anyways employed in the Execution of this Act, for their Service, Pains, and Labour, and alſo to defray ſuch incident Charges as ſhall neceſſarily attend the ſame, and alſo to ſettle and appoint ſuch Allowances as they ſhall think proper, for the Service, Pains, and Labour of the Caſhier or Caſhiers of the ſaid Governor and Company of the Bank of *England*, for receiving, paying, and accounting for the ſaid Annuities made payable by this Act, and alſo for the Service, Pains, and Trouble of the ſaid Accountant General of the ſaid Governor and Company for performing the Duty and Truſt incumbent on or 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 of the Bank of *England*, ſhall be for the Uſe and Benefit of the ſaid Governor and Company, and at their Diſpoſal only, any Thing herein contained to the contrary notwithſtanding.

General Iſſue may be pleaded.

XVI. And be it further enacted, That if any Perſon or Perſons ſhall at any Time or Times be ſued, moleſted, or proſecuted, for any Thing by him or them done or executed in purſuance of this Act, or of any Matter or Thing therein contained, ſuch Perſon or Perſons ſhall and may plead the General Iſſue, and give the ſpecial Matter in Evidence for his or their Defence; and if a Verdict ſhall paſs for the Defendant or Defendants, or the Plaintiff or Plaintiffs ſhall diſcontinue his or their Action, or be nonſuited, or Judgement ſhall be given againſt him or them upon Demurrer or otherwiſe, then ſuch Defendant or Defendants ſhall have Treble Coſts to him or them awarded againſt ſuch Plaintiff or Plaintiffs,

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