

ANNO QUINQUAGESIMO PRIMO

GEORGII III. REGIS.

CAP. XVI.

An Act for granting Annuities to discharge certain Exchequer Bills. [4th *April* 1811.]

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 Twelve 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 First Day of *April* One thousand eight hundred and ten, and the Sixteenth Day of *March* One thousand eight hundred and eleven; who shall between the Twenty-first Day of *March* One thousand eight hundred and eleven, and the Twenty-seventh Day of *March* One thousand eight hundred and eleven, both inclusive, have carried the same to the Office of the Paymasters of Exchequer Bills, unless the said Principal Sum of Twelve Millions Sterling shall have been sooner subscribed at the said Office, in such Exchequer Bills, shall be paid the Interest that shall have become due thereupon to the Ninth Day of *April* One thousand eight hundred and eleven, in Money, as soon after the said Ninth Day of *April* One thousand eight hundred and eleven, as can conveniently be done, and shall have in exchange for such Exchequer Bills from such

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 Twelve Millions.

such Paymasters Certificates to the Governor and Company of the Bank of *England*, expressing the Principal Sum contained in such Bill or Bills, 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 Fourteen 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 eleven, 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 Twelve 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 Twelve 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 eleven, 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 eleven, 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

feasible 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, 1811.

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 eleven, 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 twelve, 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.

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

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 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, Forty-ninth and Fiftieth 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.

X. 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

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.

XI. 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.

XII. 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.

XIII. 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.

XIV. 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

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.

XV. 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 non-ſuited, 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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