

ANNO QUINQUAGESIMO SECUNDO

GEORGII III. REGIS.

CAP. XIV.

An Act for granting Annuities to discharge certain Exchequer Bills. [5th *March* 1812.]

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 Fourteen 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 hereinafter 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 *March* One thousand eight hundred and eleven, and the Fourteenth Day of *February* One thousand eight hundred and twelve, who shall between the Twenty-second Day of *February* One thousand eight hundred and twelve, and the Twenty-ninth Day of *February* One thousand eight hundred and twelve, both inclusive, have carried the same to the Office of the Paymasters of Exchequer Bills, unless the said Principal Sum of Fourteen 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 *March* One thousand eight hundred and twelve, in Money, as soon after the said Ninth Day of *March* One thousand eight hundred and twelve, as can conveniently be done, and shall have

Holders of certain Exchequer Bills carrying the same to the Exchequer shall receive Certificates to the Bank entitling them to certain Annuities.

have in exchange for such Exchequer Bills from 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 eight Pounds 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 twelve 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 Fourteen 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 Fourteen 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 *March* One thousand eight hundred and twelve, 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.

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 twelve, 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 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, 1812.

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 twelve, 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 thirteen, 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, Fiftieth, and Fifty-firſt 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 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 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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