ANNO TRICESIMO SEPTIMO

Georgii III. Regis.

CAP. IX.

An Act for granting Annuities to ſatisfy certain Navy, Victualling, Tranſport, and Exchequer Bills.

[12th *November* 1796.]

Moſt Gracious Sovereign,

WE, Your Majeſty's moſt dutiful and loyal Subjects the Commons of *Great Britain* in Parliament aſſembled, having taken into our ſerious Conſideration the preſent State of the Debt of Your Majeſty's Navy, and being deſirous to make ſome Proviſion towards Satisfaction thereof, and of certain Exchequer Bills now outſtanding, have reſolved that all Perſons intereſted in or entitled unto certain Bills, payable in the Courſe of the Navy, Victualling, and Tranſport Offices, and alſo all Perſons intereſted in or entitled unto certain Exchequer Bills, ſhould be entitled in reſpect of the ſame to ſuch Principal Sums 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 all Perſons intereſted in or entitled unto any Bill or Bills payable in the Courſe of the Navy, Victualling, or Tranſport Offices, which were made out on or before the Thirty-firſt Day of *December* One thouſand

Preamble.

Navy, Victualling, or Tranſport Bills, made out on or

before *Dec* 31, 1795, carried to the reſpective Offices by *Nov.* 11, 1796, to have the Intereſt marked thereon to *Dec.* 16, 1796, to receive Certificates from the Treaſurer of the Navy, to the Bank, entitling the Holders to Stock in the 3 *l.* 4 *l.* or 5 *l. per Cent.* at their Option;

thouſand ſeven hundred and ninety-five, who ſhall on or before the Eleventh Day of *November* One thouſand ſeven hundred and ninety-ſix, carry the ſame to the Navy, Victualling, or Tranſport Offices reſpectively, in order to have the Intereſt due thereupon computed and marked up to the Sixteenth Day of *December* One thouſand ſeven hundred and ninety-ſix, ſhall receive Certificates from the Treaſurer of His Majeſty's Navy, or from his Paymaſter or Caſhier, to the Governor and Company of the Bank of *England*, entitling the Holders of ſuch Bills in reſpect of the Amount of the Principal and Intereſt computed thereupon, at their Option, to be mentioned in ſuch Certificates, either to the Sum of One hundred and ſeventy-eight Pounds Eleven Shillings and Five-pence Capital Stock in Annuities, after the Rate of Three Pounds *per Centum per Annum*, to commence from the Fifth Day of *July* One thouſand ſeven hundred and ninety-ſix, or to the Sum of One hundred and thirty-eight Pounds Seventeen Shillings and Nine-pence Farthing, Capital Stock in Annuities, after the Rate of Four Pounds *per Centum per Annum*, to commence from the Tenth Day of *October* One thouſand ſeven hundred and ninety-ſix, or to the Sum of One hundred and nineteen Pounds and Eleven-pence Farthing, Capital Stock in Annuities, after the Rate of Five Pounds *per Centum per Annum*, to commence from the Fifth Day of *July* One thouſand ſeven hundred and ninety-ſix, for each One hundred Pounds contained in ſuch Certificates, and ſo in Proportion for any greater or leſſer Sum: And that all Perſons intereſted in or entitled unto any Bill or Bills payable in the Courſe of the Navy, Victualling, or Tranſport Offices, which were made out after the Thirty-firſt Day of *December* One thouſand ſeven hundred and ninety-five, and on or before the Thirtieth Day of *April* One thouſand ſeven hundred and ninety-ſix, who ſhall, on or before the ſaid Eleventh Day of *November* One thouſand ſeven hundred and ninety-ſix, carry the ſame to the Navy, Victualling, and Tranſport Offices reſpectively, in order to have the Intereſt due thereupon computed and marked up to the Sixteenth Day of *December* One thouſand ſeven hundred and ninety-ſix, ſhall receive Certificates from the Treaſurer of His Majeſty's Navy, or his Paymaſter or Caſhier, to the Governor and Company of the Bank of *England*, entitling the Holders of ſuch laſt mentioned Bills, in reſpect of the Amount of the Principal and Intereſt computed thereupon, at their Option, to be mentioned in ſuch laſt mentioned Certificates, either to the Sum of One hundred and ſeventy-ſix Pounds Nineteen Shillings and Nine-pence Three Farthings, Capital Stock in Annuities, after the Rate of Three Pounds *per Centum per Annum*, to commence from the Fifth Day of *July* One thouſand ſeven hundred and ninety-ſix, or to the Sum of One hundred and thirty-ſeven Pounds Eighteen Shillings and Seven-pence Farthing Capital Stock in Annuities, after the Rate of Four Pounds *per Centum per Annum*, to commence from the Tenth Day of *October* One thouſand ſeven hundred and ninety-ſix, or to the Sum of One hundred and eighteen Pounds Six Shillings and Ten-pence Farthing Capital Stock in Annuities, after the Rate of Five Pounds *per Centum per Annum*, to commence from the Fifth Day of *July* One thouſand ſeven hundred and ninety-ſix, for each One hundred Pounds contained in ſuch laſt-mentioned Certificates, and ſo in Proportion for any greater or leſſer Sum: And that all Perſons intereſted in or entitled unto any Bill or Bills payable in the Courſe of the Navy, Victualling, or Tranſport Offices, which were made out after the Thirtieth Day of *April* One thouſand ſeven hundred and ninety-ſix,

and alſo ſuch Bills made out after *Dec.* 31, 1795, and by *April* 30, 1796;

and alſo ſuch Bills made out after *April* 30, and by *July* 31, 1796;

and on or before the Thirty-firſt Day of *July* One thouſand ſeven hundred and ninety-ſix, who ſhall, on or before the ſaid Eleventh Day of *November* One thouſand ſeven hundred and ninety-ſix, carry the ſame to the Navy, Victualling, and Tranſport Offices reſpectively, in order to have the Intereſt thereupon computed and marked up to the Sixteenth Day of *December* One thouſand ſeven hundred and ninety-ſix, ſhall receive Certificates from the Treaſurer of His Majeſty's Navy, or His Paymaſter or Caſhier, to the Governor and Company of the Bank of *England*, entitling the Holders of ſuch laſt-mentioned Bills in reſpect of the Amount of the Principal and Intereſt computed thereupon, at their Option, to be mentioned in ſuch laſt-mentioned Certificates, either to the Sum of One hundred and ſeventy-five Pounds Eight Shillings and Nine-pence Capital Stock in Annuities, after the Rate of Three Pounds *per Centum per Annum*, to commence from the Fifth Day of *July* One thouſand ſeven hundred and ninety-ſix, or to the Sum of One hundred and thirty-ſix Pounds Nineteen Shillings and Eight-pence Halfpenny Capital Stock in Annuities, after the Rate of Four Pounds *per Centum per Annum*, to commence from the Tenth Day of *October* One thouſand ſeven hundred and ninety-ſix, or to the Sum of One hundred and ſeventeen Pounds Twelve Shillings and Eleven-pence Farthing Capital Stock in Annuities, after the Rate of Five Pounds *per Centum per Annum*, to commence from the Fifth Day of *July* One thouſand ſeven hundred and ninety-ſix, for each One hundred Pounds contained in ſuch laſt-mentioned Certificates, and ſo in Proportion for any greater or leſſer Sum: And that all Perſons intereſted in or entitled unto any Bill or Bills payable in the Courſe of the Navy, Victualling, or Tranſport Offices, which were made out after the Thirty-firſt Day of *July* One thouſand ſeven hundred and ninety-ſix, and on or before the Twenty-ſeventh Day of *October* One thouſand ſeven hundred and ninety-ſix, who ſhall, on or before the ſaid Eleventh Day of *November* One thouſand ſeven hundred and ninety-ſix, carry the ſame to the Navy, Victualling, and Tranſport Offices reſpectively, in order to have the Intereſt thereupon computed and marked up to the Sixteenth Day of *December* One thouſand ſeven hundred and ninety-ſix, ſhall receive Certificates from the Treaſurer of His Majeſty's Navy, or his Paymaſter or Caſhier, to the Governor and Company of the Bank of *England*, entitling the Holders of ſuch laſt-mentioned Bills in reſpect of the Amount of the Principal and Intereſt computed thereupon, at their Option, to be mentioned in ſuch laſt-mentioned Certificates, either to the Sum of One hundred and ſeventy-three Pounds Eighteen Shillings and Three-pence Capital Stock in Annuities, after the Rate of Three Pounds *per Centum per Annum*, to commence from the Fifth Day of *July* One thouſand ſeven hundred and ninety-ſix, or to the Sum of One hundred and thirty-ſix Pounds One Shilling and One Penny Capital Stock in Annuities, after the Rate of Four Pounds *per Centum per Annum*, to commence from the Tenth Day of *October* One thouſand ſeven hundred and ninety-ſix, or to the Sum of One hundred and ſixteen Pounds Nineteen Shillings and Two-pence Capital Stock in Annuities, after the Rate of Five Pounds *per Centum per Annum*, to commence from the Fifth Day of *July* One thouſand ſeven hundred and ninety-ſix, for each One hundred Pounds contained in ſuch Certificates, and ſo in Proportion for any greater or leſſer Sum: And that all Perſons intereſted in or entitled unto any ſuch Bills as aforeſaid, ſhall, by delivering the ſame on or before the ſaid Eleventh Day of *November* One thouſand ſeven hundred and ninety-ſix, into the ſaid Offices reſpectively, be deemed to have

and alſo ſuch Bills made out after *July* 31, and by *Oct.* 27, 1796.

Holders delivering ſuch Bills at the reſpective Offices to be deemed to

have accepted the Terms, and to note upon them the Option they make.

have accepted of the aforeſaid Terms, and they ſeverally ſhall, and are hereby required at the ſame Time to note upon each Bill, or upon each Liſt of Bills, the Option they ſhall make in purſuance of this Act, with reſpect to the ſaid ſeveral Annuities; which ſaid ſeveral Annuities ſhall be paid and payable at the Bank of *England*, at the Times and in the Manner herein mentioned.

Exchequer Bills made out by virtue of 36 *Geo.* III, Cap 31, carried to the Paymaſter of them by *Nov.* 11, 1796, to have the Intereſt marked thereon to *Dec.* 16, 1796, to receive Certificates to the Bank entitling the Holders to Stock in the 3*l.* 4*l.* or 5*l.* *per Cents.* at their Option.

II. And be it further enacted, That every Perſon intereſted in or entitled unto any Exchequer Bill or Bills made out by virtue of an Act paſſed in the laſt Seſſion of Parliament, intituled, *An Act for enabling His Majeſty to raiſe the Sum of Two millions five hundred thouſand Pounds for the Uſes and Purpoſes therein mentioned*, who ſhall, on or before the ſaid Eleventh Day of *November* One thouſand ſeven hundred and ninety-ſix, carry the ſame to the Office of the Paymaſter of Exchequer Bills, in order to have the Intereſt thereupon computed up to the Sixteenth Day of *December* One thouſand ſeven hundred and ninety-ſix, and marked upon the ſaid Bills, ſhall have in Exchange for the ſame from ſuch Paymaſter, 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 and Intereſt computed thereupon, at their Option, to be mentioned in ſuch laſt-mentioned Certificates, either to the Sum of One hundred and ſeventy-ſix Pounds Nineteen Shillings and Nine-pence Three Farthings Capital Stock in Annuities, after the Rate of Three Pounds *per Centum per Annum*, to commence from the Fifth Day of *July* One thouſand ſeven hundred and ninety-ſix, or to the Sum of One hundred and thirty-ſeven Pounds Eighteen Shillings and Seven-pence Farthing Capital Stock in Annuities, after the Rate of Four Pounds *per Centum per Annum*, to commence from the Tenth Day of *October* One thouſand ſeven hundred and ninety-ſix, or to the Sum of One hundred and eighteen Pounds Six Shillings and Ten-pence Farthing Capital Stock in Annuities, after the Rate of Five Pounds *per Centum per Annum*, to commence from the Fifth Day of *July* One thouſand ſeven hundred and ninety-ſix, for each One hundred Pounds contained in ſuch laſt-mentioned Certificates, and ſo in Proportion for any greater or leſſer Sum: And that all Perſons intereſted in or entitled unto ſuch Exchequer Bills as aforeſaid ſhall, by delivering the ſame, on or before the ſaid Eleventh Day of *November* One thouſand ſeven hundred and ninety-ſix, into the ſaid Office of Paymaſter of Exchequer Bills, be deemed to have accepted of the aforeſaid Terms; and they ſeverally ſhall, and are hereby required, at the ſame Time, to note upon each Bill, or upon each Liſt of Bills, the Option they ſhall make, in purſuance of this Act, with reſpect to the ſaid ſeveral Annuities; which ſaid laſt-mentioned Annuities ſhall be paid and payable at the Bank of *England*, at the Times and in the Manner herein mentioned.

Delivery of the Bills to be deemed Acceptance of the Terms, and the Holders to mark thereon the Option they make.

If Bills have been delivered before paſſing this Act, the Holders to make their Option by *Nov.* 11.

III. And be it further enacted, That if, before the paſſing of this Act, any Navy, Victualling, or Tranſport Bills, or any Exchequer Bills, ſhall have been delivered into the ſaid reſpective Offices, the Perſon or Perſons intereſted in or entitled unto the ſame, ſhall, and they are hereby required, on or before the ſaid Eleventh Day of *November* One thouſand ſeven hundred and ninety-ſix, to make their Option in Writing, with reſpect to the ſaid ſeveral Annuities in purſuance of this Act.

IV. And

IV. And be it further enacted, That it ſhall and may be lawful to and for any Perſon or Perſons, Natives or Foreigners, Bodies Politick or Corporate, who ſhall be poſſeſſed of, intereſted in, or entitled unto, any Bill or Bills, payable in Courſe, out of His Majeſty's Offices of the Navy, Victualling, or for Tranſports, which were reſpectively made out in the ſaid reſpective Offices on or before the reſpective Times herein-before mentioned, to deliver ſuch Bill or Bills to the proper Officers of the ſaid Offices reſpectively to be marked, computed, and certified, in ſuch Manner as is herein-after mentioned, at any Time on or before the ſaid Eleventh Day of *November* One thouſand ſeven hundred and ninety-ſix, and at ſuch Place or Places as ſhall have been appointed by Notice given in *The London Gazette* and other publick Papers for that Purpoſe. Holders of Navy, Victualling, or Tranſport Bills, may deliver them to be marked;

V. Provided always, and be it further enacted, That the Intereſt which ſhall become due on the ſaid Sixteenth Day of *December* One thouſand ſeven hundred and ninety-ſix, for and in reſpect of the ſaid Navy, Victualling, and Tranſport Bills, ſhall be computed and marked upon the ſaid Bills, at the Navy, Victualling, and Tranſport Offices reſpectively, before the ſame are delivered to the Treaſurer of His Majeſty's Navy; and the proper Officer and Officers of His Majeſty's Navy, Victualling, and Tranſport Offices reſpectively, is and are hereby authorized and required to compute and mark the Intereſt as aforeſaid, upon every ſuch Bill which ſhall be tendered to him or them for that Purpoſe; and to tranſmit the ſame to the Treaſurer of His Majeſty's Navy, together with a Note of the Options made by the reſpective Perſons intereſted in or entitled unto the ſame. Intereſt to be marked upon them before Delivery to the Treaſurer of the Navy, with a Note of Options.

VI. And be it further enacted, That it ſhall and may be lawful to and for any Perſon or Perſons, Natives or Foreigners, Bodies Politick or Corporate, who ſhall be poſſeſſed of, intereſted in, or entitled unto, any Exchequer Bill or Bills herein-before mentioned, to deliver ſuch Bill or Bills to the proper Officer in the Office of the Paymaſter of Exchequer Bills, to be marked, computed, and certified, in ſuch Manner as is herein-after mentioned, at any Time on or before the ſaid Eleventh Day of *November* One thouſand ſeven hundred and ninety-ſix; and at ſuch Place as ſhall have been appointed, by Notice given in the *London Gazette* and other publick Papers for that Purpoſe; provided always that the Intereſt which became due on the ſaid Sixteenth Day of *December* One thouſand ſeven hundred and ninety-ſix, for and in reſpect of the ſaid Exchequer Bills, ſhall be computed and marked upon the ſaid Bills by the proper Officer or Officers at the Office of the Paymaſter of Exchequer Bills, before the ſame are delivered to the Paymaſter of Exchequer Bills; and the proper Officers in the ſaid Office are hereby authorized and required to compute and mark the Intereſt as aforeſaid, upon every ſuch Bill which ſhall be tendered to them for that Purpoſe, and to deliver the ſame to the ſaid Treaſurer, together with a Note of the Options made by the reſpective Perſons intereſted in or entitled unto the ſame. Holders of Exchequer Bills may deliver them to be marked. Intereſt to be marked thereon before Delivery to the Paymaſter, with a Note of Options.

VII. And be it further enacted, That it ſhall and may be lawful to and for the proper Officers of the Navy, Victualling, and Tranſport Offices reſpectively, to take in and receive from all and every Perſon or Perſons, Natives or Foreigners, Bodies Politick or Corporate, who is, Bills may be received at the reſpective Offices.

are, or ſhall be poſſeſſed of, intereſted in, or entitled unto any ſuch Navy, Victualling, or Tranſport Bills, all the ſaid Bills which any ſuch Perſon or Perſons, Bodies Politick or Corporate, ſhall, on or before the ſaid Eleventh Day of *November* One thouſand ſeven hundred and ninety-ſix, deliver to ſuch Officers reſpectively, and to and for the proper Officer or Officers at the Office of the Paymaſter of Exchequer Bills for the Time being, to take in, and receive in like Manner, all the ſaid Exchequer Bills which any Perſon or Perſons, Bodies Politick or Corporate, ſhall, on or before the ſaid Eleventh Day of *November* One thouſand ſeven hundred and ninety ſix, deliver to ſuch Officer or Officers; and the ſaid Treaſurer of the Navy, or his Paymaſter or Caſhier, and the ſaid Paymaſter of Exchequer Bills, are hereby reſpectively authorized and required, upon Receipt of any ſuch Bills, with the Intereſt thereupon marked and computed as aforeſaid, to mark and cancel ſuch Bills reſpectively, and make forth and ſign the Certificates herein directed to be made out in lieu of the ſaid Bills reſpectively, expreſſing therein the Options made in purſuance of this Act in reſpect thereof.

Bills to be cancelled, and Certificates made out in lieu of them.

Holders of Bills to be entitled to certain Annuities according to their Option.

VIII. And be it further enacted, That all and every Perſon and Perſons, Bodies Politick and Corporate, who ſhall deliver any ſuch Navy, Victualling, or Tranſport Bill or Bills as aforeſaid, upon producing ſuch Certificates as are hereby directed to be made forth by the ſaid Treaſurer of the Navy or Paymaſter of Exchequer Bills, in lieu of ſuch reſpective Bills, ſhall, for every Sum of One hundred Pounds contained therein, and ſo in Proportion for any greater or leſſer Sum, have and be entitled according to the Option by him, her, or them, made, at the reſpective Offices as aforeſaid, either to an Annuity after the Rate of Three Pounds *per Centum per Annum*, to commence from the Fifth Day of *July* One thouſand ſeven hundred and ninety-ſix, or to an Annuity after the Rate of Four Pounds *per Centum per Annum*, to commence from the Tenth Day of *October* One thouſand ſeven hundred and ninety-ſix, or to an Annuity after the Rate of Five Pounds *per Centum per Annum*, to commence from the ſaid Fifth Day of *July* One thouſand ſeven hundred and ninety-ſix, and to be paid or payable to ſuch Perſon or Perſons, Bodies Politick or Corporate, or ſuch as he, ſhe, or they ſhall appoint, his, her, or their Executors, Adminiſtrators, Succeſſors, or Aſſigns reſpectively; which ſaid Annuities ſhall be in lieu of all other Intereſt for or in reſpect of ſuch Bills, and ſhall be payable Half Yearly, at the Bank of *England*, at the moſt uſual Days of Payment in the Year for ſuch reſpective Annuities, that is to ſay, the Fifth Day of *July* and the Fifth Day of *January* in every Year, for and in reſpect of the ſaid ſeveral Annuities, after the Rate of Three Pounds *per Centum per Annum*, and of Five Pounds *per Centum per Annum*, and the Tenth Day of *October*, and the Fifth Day of *April* in every Year, for and in reſpect of the ſaid Annuities after the Rate of Four Pounds *per Centum per Annum*, the Firſt Payment on the ſaid ſeveral Annuities after the Rate of Three Pounds *per Centum per Annum*, and of Five Pounds *per Centum per Annum*, to become due on the Fifth Day of *January* One thouſand ſeven hundred and ninety-ſeven, and on the ſaid Annuities after the Rate of Four Pounds *per Centum per Annum*, to become due on the Fifth Day of *April* One thouſand ſeven hundred and ninety-ſeven; 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

Annuities to be Perſonal Eſtate and Tax-free.

all Perſons and Corporations, lawfully claiming under him, her, or them, ſhall have good, ſure, abſolute, and indefeazible Eſtates and Intereſts in the ſaid reſpective 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; and that all the ſaid Annuities ſhall be free from all Taxes, Charges, and Impoſitions whatſoever.

Annuities to be paid out of the Conſolidated Fund, and the 5 *l. per Cents.* irredeemable till a certain Portion of the 5 *l.* or 4 *l. per Cents.* be paid off.

IX. And be it further enacted, That all the ſaid Annuities ſhall be charged and chargeable upon and payable out of the Conſolidated Fund, 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 that the ſaid ſeveral Annuities of Three Pounds *per Centum per Annum*, and of Four Pounds *per Centum per Annum*, ſhall be ſubject to Redemption by Parliament; and that the ſaid Annuities after the Rate of Five Pounds *per Centum per Annum*, ſhall be irredeemable until Twenty-five Millions of the Publick Debt, bearing Intereſt after the Rate of either Three Pounds *per Centum per Annum*, or Four Pounds *per Centum per Annum*, ſhall have been redeemed and paid off.

Certificates to be given for the Amount of Bills with Intereſt, to *Dec.* 16, 1796, which may be aſſigned before *April* 29, 1797, and ſhall be free from Stamp Duty.

X. And be it further enacted, That, upon the delivering in of ſuch Navy, Victualling, or Tranſport Bills, to the Paymaſter of the Navy, or of ſuch Exchequer Bills to the Paymaſter of Exchequer Bills, by any Perſon or Perſons, Bodies Politick or Corporate, the Treaſurer of His Majeſty's Navy, or his Paymaſter and Caſhier, and the ſaid Paymaſter of Exchequer Bills, ſhall, and they are hereby reſpectively authorized and required forthwith to give Certificates, ſigned by them reſpectively, (as the Caſe may require), for the Principal Sum or Sums contained in ſuch reſpective Bills, and alſo for the Intereſt which ſhall have been computed and marked as aforeſaid to be due on the ſaid Sixteenth Day of *December* One thouſand ſeven hundred and ninety-ſix, to ſuch Perſon or Perſons, Bodies Politick or Corporate, or his, her, or their Aſſigns; and all ſuch Certificates ſhall be aſſignable by Indorſement thereupon made at any Time before the Twenty-ninth Day of *April* One thouſand ſeven hundred and ninety-ſeven, and no longer; and no ſuch Certificate or Aſſignment thereupon ſhall be charged with any Stamp Duties whatever; and that the Intereſt ſo computed and marked on every ſuch Bill ſhall be added to the Principal Sum contained in every ſuch Bill reſpectively; and the Amount of ſuch Principal and Intereſt, certified in Manner before directed, ſhall be the Principal Sums for which the Perſon or Perſons, Bodies Politick or Corporate, delivering ſuch Bills, ſhall be entitled, at his, her, or their Option, to either of ſuch Capital Stocks as aforeſaid, after the reſpective Rates herein-before mentioned, for every One hundred Pounds contained in ſuch reſpective Certificates, and ſo in Proportion for any greater or leſſer Sum, to be attended with the reſpective Annuities after the ſaid Rate of Three Pounds *per Centum per Annum*, or of Four Pounds *per Centum per Annum*, or of Five Pounds *per Centum per Annum*, as herein-before mentioned.

Guardians may deliver up Bills, for Benefit of Infants.

XI. And be it further enacted, That if any Infant or Infants ſhall have become entitled to any of the ſaid Bills, in ſuch Caſe the Guardian or

or Guardians, Truſtee or Truſtees, of ſuch Infant or Infants, ſhall or may, and he, ſhe, or they, is or are hereby empowered, for the Benefit of ſuch Infant or Infants, to deliver up the ſame to ſuch Treaſurer of the Navy, or to ſuch Paymaſter of Exchequer Bills; and ſuch Infant or Infants, upon ſuch Guardian or Guardians, Truſtee or Truſtees, delivering up ſuch Bill or Bills, ſhall be entitled to ſuch Certificates as aforeſaid, and at the Option of ſuch Guardian or Guardians, Truſtee or Truſtees, ſhall alſo be entitled to either of the ſaid Annuities as aforeſaid, as fully as any other Perſon or Perſons whatever; and the ſaid Guardian or Guardians, Truſtee or Truſtees, ſhall be diſcharged from the ſame, ſo as the Name of ſuch Infant or Infants be expreſſed in ſuch Certificate or Certificates; any Thing herein contained, or any Law, Uſage, or Cuſtom, to the contrary in anywiſe notwithſtanding.

Executors, &c. may deliver up Bills in their Poſſeſſion, &c.

XII. Provided alſo, and be it further enacted, That all Perſons who, as Executors, Adminiſtrators, Truſtees, Committees of Ideots or Lunaticks, or Perſons of unſound Mind, Depoſitaries or Mortgagees, ſhall be or become poſſeſſed of, intereſted in, or entitled unto, any of the ſaid Bills, ſhall and may deliver up ſuch Bills as they ſhall be reſpectively poſſeſſed of, intereſted in, or entitled unto, in Manner before directed, to be cancelled and certified as aforeſaid; and as to Executors or Adminiſtrators, the Capital Stock of Annuities which they ſhall be reſpectively entitled to in reſpect of the ſaid Bills ſo by them delivered up, and the Dividends from Time to Time ariſing therefrom, ſhall be Aſſets in their Hands in the ſame Manner as the ſaid Bills were or would have been had they not been ſo delivered up; and as to Truſtees, Committees Depoſitaries, and Mortgagees, the Capital Stock of Annuities which they ſhall be reſpectively entitled unto, for and in reſpect of ſuch Truſt or mortgaged Bills which they ſhall deliver up as aforeſaid, and the Dividends from Time to Time ariſing therefrom, ſhall be ſubject and liable to the ſame Truſts or Equity of Redemption as ſuch Bills were or would have been had they not been ſo delivered up for ſuch Annuity as aforeſaid.

Bank to receive Certificates, and give Credit in a Book according to Options made of Stock;

XIII. 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 authoriſed 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 or leſſer Sum, forthwith to give Credit in a Book or Books to be prepared for that Purpoſe, for ſuch of the reſpective Principal Sums herein-before mentioned, in either of the ſaid Annuities of Three Pounds *per Centum per Annum*, or of Four Pounds *per Centum per Annum*, or of Five Pounds *per Centum per Annum*, as the Perſon or Perſons bringing ſuch Certificates ſhall have elected; and the Perſons, Bodies Politick or Corporate, to whoſe Credit ſuch reſpective Principal Sums 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

rate 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 ſeven hundred and ninety-eight, 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.

and by *Jan.* 5, 1798, to tranſmit a Duplicate to the Auditor of the Exchequer.

XIV. 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 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.

Bank to appoint a Caſhier, and Accomptant General.

Money to be iſſued at the Exchequer, for Payment of Annuities:

Caſhier to pay them without Delay.

XV. 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.

Accountant General to examine the Caſhiers Vouchers.

XVI. And be it further enacted, That all the Monies converted into Annuities after the Rate of Three 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 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 the Redemption by Parliament, in ſuch Manner and upon ſuch Notice, as in the ſaid Act made in the Twenty-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

3 *l. per Cents.* under this Act, to be added to the 3 *l. per Cents.*

come 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.

4 l. per Cent's. to be added to the 4 l. per Cents.

XVII. And be it further enacted, That all the Monies converted into Annuities after the Rate of Four 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 transferrable at the Bank of *England*, into which the ſeveral Sums carrying an Intereſt after the Rate of Four Pounds *per Centum per Annum*, were by Two Acts made in the Twentieth and Twenty-firſt Years of the Reign of His preſent Majeſty, and by ſeveral ſubſequent Acts converted, 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 Acts are directed in reſpect of the Annuities redeemable by virtue of the ſaid Acts, 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.

5 l. per Cents. to be added to the 5 l. per Cents.

XVIII. 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, and Thirty-ſixth Years of the Reign of His preſent Majeſty, for granting Annuities to ſatisfy certain Navy, Victualling, and Tranſport Bills, and Ordnance Debentures; 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.

Transfers of Stocks may be made, and a Book to be kept for entering them.

XIX. And be it further enacted, That the ſaid reſpective Capitals or Joint Stocks or any Share or Intereſt in either of them, 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 reſpective Capitals or Joint Stocks, 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

or their Acceptance thereof, and that no other Method of aſſigning or transferring the ſaid reſpective Capitals or Joint Stocks, 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.

No Stamp Duties to be charged thereon.

XX. Provided always, That all Perſons poſſeſſed of any Share or Intereſt in any of the ſaid ſeveral Joint 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 Eſtate, Share, or Intereſt, be entered in the reſpective Offices; 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.

Annuities may be deviſed.

XXI. 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 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.

Penalty for forging Certificates, &c.

XXII. 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.

Bank to continue a Corporation till Annuities are redeemed.

XXIII. And it is hereby enacted, That no Fee, Reward, or Gratuity whatſoever, ſhall be demanded or taken for computing and marking the Intereſt on the ſaid Bills, or for receiving, taking in, or cancelling, the ſaid Bills, or any of them, or for granting Certificates in lieu thereof, as aforeſaid, or for iſſuing the Monies 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 Fee or Gratuity contrary to this Act, ſhall for every Offence forfeit the Sum of Twenty Pounds to the

Penalty for taking Fees for marking Bills, granting Certificates, &c.

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 Eſſoin, Protection, Privilege, or Wager of Law, Injunction, or Order of Reſtraint, or any more than One Imparlance, ſhall be granted or allowed.

Treaſury may reward Perſons employed in executing this Act.

XXIV. 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.

XXV. 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

General Iſſue.

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

Treble Coſts.

ſhall have Treble Coſts to him or them awarded againſt ſuch Plaintiff or Plaintiffs.

2 FINIS.