ANNO TRICESIMO OCTAVO

GEORGII III. REGIS.

CAP. XCI.

An Act for raiſing the Sum of Three Millions, by Loans or Exchequer Bills. [29th *June* 1798.]

Moſt Gracious Sovereign,

Preamble.

WE, Your Majeſty's moſt dutiful and loyal Subjects, the Commons of *Great Britain* in Parliament aſſembled, towards raiſing the neceſſary Supplies, which we have chearfully granted to Your Majeſty in this Seſſion of Parliament, have reſolved to give and grant unto Your Majeſty the Sum herein-after mentioned; and do therefore moſt humbly beſeech Your Majeſty that it may be enacted; and be it enacted by the King's moſt Excellent Majeſty, by and with the Advice and Conſent of the Lords Spiritual and Temporal, and Commons, in this preſent Parliament aſſembled, and by the Authority of the ſame, That it ſhall and may be lawful to and for the Commiſſioners of His Majeſty's Treaſury, now or for the Time being, or any Three or more of them, or the High Treaſurer for the Time being, at any Time or Times before the Tenth Day of *October* One thouſand ſeven hundred and ninety-eight, to cauſe or direct any Loans to be taken or received at His Majeſty's Exchequer, from any Perſon or Perſons, Natives or Foreigners, Body or Bodies Politick or Corporate, or any Number of Exchequer Bills to be made out there, for any Sum or Sums of Money, not exceeding in Loans and Exchequer Bills together, in the Whole, the Sum of Three Millions, in the ſame or like Manner, Form, and Order, and according to the ſame or like Rules and Directions, as in and by an Act of this preſent Seſſion of Parliament, intituled, *An Act for continuing*

Commiſſioners of the Treaſury may raiſe 3,000,000 *l.* by Loans and Exchequer Bills, before *Oct.* 10, 1798.

in like Manner as is preſcribed by the Malt Act

of this Seſſion, concerning Loans, &c.

tinuing and granting to His Majeſty certain Duties upon Malt, Mum, Cyder, and Perry, for the Service of the Year One thouſand ſeven hundred and ninety-eight, are preſcribed concerning the Loans or Exchequer Bills to be taken or made in purſuance of the ſaid Act.

The Clauſes, &c. in the ſaid Act relating to Loans or Exchequer Bills,

(Exception)

extended to this Act.

II. And be it further enacted by the Authority aforeſaid, That all and every the Clauſes, Proviſoes, Powers, Privileges, Advantages, Penalties, Forfeitures, and Diſabilities, contained in the ſaid laſt-mentioned Act, relating to the Loans or Exchequer Bills authorized to be made by the ſame Act, (except ſuch Clauſes as do charge the ſame on the Duties granted by the ſame Act, and except ſuch Clauſes as limit the Rate of Intereſt to be paid for the Forbearance of Money lent on the Credit of the ſaid Act, and alſo except as is herein-after mentioned), ſhall be applied and extended to the Loans and Exchequer Bills to be made in purſuance of this Act, as fully and effectually, to all Intents and Purpoſes, as if the ſame Loans or Exchequer Bills had been originally authorized by the ſaid laſt-mentioned Act, or as if the ſaid ſeveral Clauſes or Proviſoes had been particularly repeated and re-enacted in the Body of this Act.

Exchequer Bills ſo iſſued not to be received again in Payment of any Taxes,

nor exchanged, before *April* 5, 1799.

Action not to lie for ſuch Refuſal.

III. Provided always, and be it further enacted by the Authority aforeſaid, That no Exchequer Bill or Bills to be made out by virtue of this Act, ſhall, after the ſame hath or have been iſſued at the Exchequer, be afterwards, at any Time before the Fifth Day of *April* One thouſand ſeven hundred and ninety-nine, received or taken, or paſs or be current, to any Receiver or Collector, in *Great Britain*, of the Cuſtoms, Exciſe, or any Revenue, Supply, Aid, or Tax whatſoever, due or payable to His Majeſty, His Heirs or Succeſſors, or at the Receipt of the Exchequer, from any ſuch Receiver or Collector, or from any other Perſon or Perſons, Bodies Politick or Corporate, otherwiſe or on any other Account than for the Diſcharge and cancelling of ſuch Bills, in caſe the ſame ſhall be in due Courſe or Order of Payment before the ſaid Fifth Day of *April* One thouſand ſeven hundred and ninety-nine; nor ſhall any ſuch Receiver or Collector exchange, at any Time before the ſaid Fifth Day of *April* One thouſand ſeven hundred and ninety-nine, for any Money of ſuch Revenues, Aids, Taxes, or Supplies, in his Hands, any Exchequer Bill or Bills which ſhall have been iſſued as aforeſaid by virtue of this Act; nor ſhall any Action be maintained againſt any ſuch Receiver or Collector for neglecting or refuſing to exchange any ſuch Bill or Bills for ready Money before the ſaid Fifth Day of *April* One thouſand ſeven hundred and ninety-nine; any Thing in the ſaid Act, made in this preſent Seſſion of Parliament, intituled, *An Act for continuing and granting to His Majeſty certain Duties upon Malt, Mum, Cyder, and Perry, for the Service of the Year One thouſand ſeven hundred and ninety-eight*, or this Act, contained to the contrary notwithſtanding.

Principal and Intereſt, with Charges, to be repaid out of the Firſt Supplies granted next Seſſion.

IV. And be it further enacted by the Authority aforeſaid, That all ſuch Loans or Exchequer Bills, together with the Intereſt, Premium, Rate, and Charges, incident to or attending the ſame, ſhall be, and are hereby charged and chargeable upon, and ſhall be repaid by and out of the Firſt Supplies to be granted in the next Seſſion of Parliament; any Thing herein contained to the contrary notwithſtanding.

V. And be it declared and further enacted by the Authority aforesaid, That it shall and may be lawful for the Governor and Company of the Bank of *England*, to advance or lend to His Majesty, in like Manner, at the Receipt of the Exchequer, upon the Credit of Loan granted by this Act, any Sum or Sums of Money, not exceeding in the Whole the Sum of Three Millions; or to receive the same in Payment for Exchequer Bills to the Amount of Three Millions issued by virtue of an Act of this Session of Parliament, intituled, *An Act for raising a certain Sum of Money by Loans or Exchequer Bills, for the Service of the Year One thousand seven hundred and ninety-eight*, as the several Instalments of the Loan of the present Year, on which such Exchequer Bills are charged by the said Act, shall respectively become due, any Thing in an Act, made in the Fifth and Sixth Years of the Reign of King *William* and Queen *Mary*, intituled, *An Act for granting to Their Majesties several Rates and Duties upon Tonnage of Ships and Vessels, and upon Beer, Ale, and other Liquors, for securing certain Recompences and Advantages in the said Act mentioned, to such Persons as shall voluntarily advance the Sum of One million five hundred thousand Pounds, towards carrying on the War against* France; or any Thing in an Act, passed in the present Session of Parliament, intituled, *An Act to amend and continue, until One Month after the Conclusion of the present War, the Provisions contained in an Act, passed in the Session of Parliament of the Thirty-sixth and Thirty-seventh Years of His present Majesty, Chapter Ninety-one*, videlicet, *on the Twenty-second of* June *One thousand seven hundred and ninety-seven, for the Restriction on Payments of Cash by the Bank*, to the contrary thereof in anywise notwithstanding.

Bank of *England* authorized to advance the said Sum on the Credit of this Act;

notwithstanding the Act 5 & 6 *Gul. & Mariæ*, or

38 *Geo.* III, Cap. 1.

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