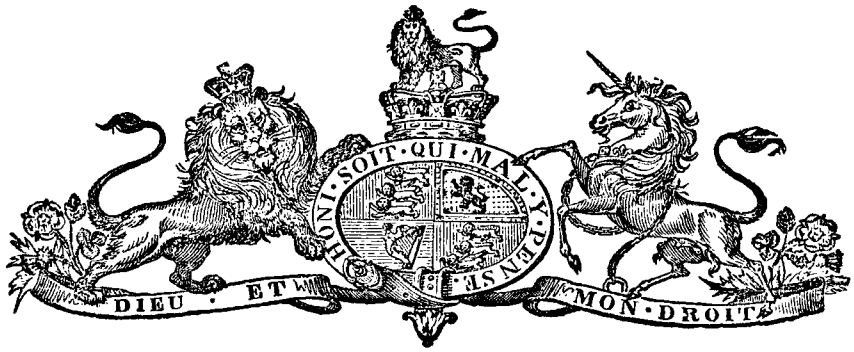



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## CAP. XIV.

## An Act for raising the Sum of Two Millions by Exchequer Bonds. [11th *May* 1858.]

Most Gracious Sovereign,

WE Your Majesty's most dutiful and loyal Subjects, the Commons of the United Kingdom of *Great Britain* and *Ireland* in Parliament assembled, towards raising the necessary Supplies which we have cheerfully granted to Your Majesty, have resolved to give and grant unto Your Majesty the Sum hereinafter mentioned; and do therefore most humbly beseech Your Majesty that it may be enacted; and be it enacted by the Queen'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, as follows:

Treasury may cause Exchequer Bonds to be made out for Sums not exceeding 2,000,000*l.*

I. It shall be lawful for the Commissioners of Her Majesty's Treasury from Time to Time, but not later than the Thirty-first Day of *March* One thousand eight hundred and fifty-nine, to cause any Number of Exchequer Bonds to be made out at the Receipt of the Exchequer at *Westminster* for such Sum or Sums of Money as they shall direct, not exceeding in the whole the Sum of Two Millions, and such Bonds shall bear such Interest as shall be determined by the said Commissioners, not exceeding Three Pounds Ten Shillings *per Centum*



*per*

*per Annum*, and shall be paid off at Par at the Expiration of any Period or Periods not exceeding Six Years from the Date of such Bonds.

As to Payment of Interest on Bonds and Repayment of Principal Money.

II. The Interest on such Bonds shall be paid half-yearly on such Days as shall be appointed by the said Commissioners, and shall be charged upon and issued out of the Consolidated Fund of the United Kingdom, or out of the growing Produce thereof; and the Principal Monies secured by such Bonds shall be repaid out of any Aids or Supplies which, at or after the Time when such Principal Monies shall become payable, shall be in the Bank of *England* standing to the Credit of the Exchequer.

Treasury may cause Exchequer Bonds to be prepared and issued.

III. The Commissioners of Her Majesty's Treasury may from Time to Time, by Warrant under their Hands, cause or direct the Exchequer Bonds to be issued under the Authority of this Act to be prepared for such Principal Sums, not less in any Case than One hundred Pounds, together with Receipts or Certificates specifying the Interest from Time to Time accruing thereon, to be made out in such Manner and Form and bearing such Date as shall be fixed by the said Commissioners; and such Exchequer Bonds and the Interest accruing thereon respectively shall be transferable by the Delivery of such Bonds and of the Receipts or Certificates for such Interest thereon respectively; and the said Commissioners may from Time to Time, subject to the Provisions herein contained, prescribe and regulate how and by what Officer or Officers such Exchequer Bonds shall be signed or otherwise authenticated, and how and to whom the same shall be issued, and provide for the Manner of Payment of the Interest accruing thereon, and also for the Issue of new Bonds in lieu of any such Bonds worn or defaced which may be delivered up to be cancelled, and for the Issue of new Bonds in lieu of such Exchequer Bonds as may be lost, at such Times, upon such Securities, and under such Conditions and Precautions as they may think fit, and generally make such Regulations for the Safety and Convenience of the Holders of such Bonds, and the Payment of Interest upon the Production or Delivery of such Receipts or Certificates, or otherwise, as they may think fit.

Application of Clauses 16, 17, 18, and 19 of 17 & 18 Vict. c. 23.

IV. The several Sections Sixteen, Seventeen, Eighteen, and Nineteen of the Act of the Session holden in the Seventeenth and Eighteenth Years of Her Majesty, Chapter Twenty-three, shall apply and be construed to and in relation to the Exchequer Bonds to be prepared under the Authority of this Act, in like Manner as if such several Sections had been repeated and re-enacted in this Act.

V. All

*Exchequer Bonds* (£2,000,000).

V. All such Sums of Money as shall be raised by Exchequer Bonds to be made out in pursuance of this Act shall be paid to the Account of Her Majesty's Exchequer at the Bank of *England*, and shall be carried to and form Part of the Consolidated Fund of the United Kingdom. Money raised to be paid to the Consolidated Fund.

VI. It shall be lawful for the Governor and Company of the Bank of *England* to advance or lend to Her Majesty, upon the Credit of the Exchequer Bonds to be made out in pursuance of this Act, any Sum or Sums of Money not exceeding in the whole the Sum of Two Millions, (anything in an Act passed in the Session holden in the Fifth and Sixth Years of King *William* and Queen *Mary*, Chapter Twenty, or in any subsequent Act, notwithstanding;) and also for the Commissioners for the Reduction of the National Debt to invest in the Purchase of Exchequer Bonds issued under the Authority of this Act any Money in their Hands on account of Savings Banks. Bank of England may advance Two Millions on the Credit of Bonds, and Commissioners of National Debt may invest Money on account of Savings Banks in Purchase of Bonds.

LONDON:
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Printers to the Queen's most Excellent Majesty. 1858.