ANNO QUINTO

GEORGII IV. REGIS.

CAP. IX.

An Act to carry into Effect a Convention relating to *Austrian* Loans. [16th *March* 1824.]

Certs in Matters required to be done under 55 G. 3. c. 147. to be considered as referring to certain Mat ers and Officers in Ireland

WHEREAS an Act was passed in the Thirty-fifth Year of the Reign of His late Majesty King *George* the Third, intituled *An Act for guaranteeing the Payment of the Dividends on a Loan of Four millions six hundred thousand Pounds to the Emperor of* Germany: And whereas another Act was passed in the Thirty-seventh Year of the Reign of His said late Majesty, intituled *An Act for guaranteeing the Payment of the Dividends on a Loan of One million six hundred and twenty thousand Pounds to the Emperor of* Germany, *and the regular Redemption of the Capital to be created thereby; for enabling the Governor and Company of the Bank of* England *to retain the Sums granted for paying Advances made by them for the Public Service; and for repaying to the Contributors to the Loans of Fourteen millions five hundred thousand Pounds, and One million six hundred and twenty thousand Pounds, the Excess of their Deposits beyond the proportional Deposits to the said Loans:* And whereas a Convention was entered into at *Vienna*, on the Seventeenth Day of *November* in the Year of our Lord One thousand eight hundred and twenty-three, between His Majesty and His Majesty the Emperor of *Austria*, whereby His Majesty the Emperor of *Austria* engaged to pay the Sum of Two millions five hundred thousand Pounds Sterling, in Satisfaction of the whole of the *British* Claims upon His Imperial Majesty under the Head of the *Austrian* Loan; and it was also agreed, that the said Sum of Two millions five hundred thousand Pounds Sterling should be paid into the *British*

35 G. 3. c. 93.

37 G. 3. c. 59.

Convention between His Majesty and the Emperor of Austria, dated 17th Nov. 1823, stipulating the Payment of 2,500,000*l.* by the Em-

Payment in Satisfaction of the British Claims.

British Treasury, in the Name and on the Behalf of the *Austrian* Government, by the Houses of *Baring*, *Reid*, and *Irving*, and *Rothschild*, in *London*, the said Houses having been appointed and fully empowered by the *Austrian* Government to make the above Payment, according to such Terms as had been agreed to and were judged satisfactory by the *British* Government; and that, immediately after the Ratification of the said Convention by His Majesty and the Emperor of *Austria*, His Majesty's Plenipotentiary should deliver up to such Persons as should be appointed by His Imperial Majesty to receive them, the original Letters of Octroi, and the whole of the Imperial Bonds which had been held in the Possession of His Majesty's Government as Securities from the Time of raising the *Austrian* Loan, and His Majesty would thenceforth be responsible for the complete Release of the *Austrian* Government from all *British* Claims that could be founded upon the said Loans; and it was stipulated and agreed in and by the said Convention, that all pecuniary Claims upon *Austria* connected with the said *Austrian* Loans, as well as all pecuniary Claims upon *Great Britain*, of whatever Description they might be, which had existed, or might be considered to exist, on the Part of the Imperial Government of *Austria*, should be deemed to be extinct, and should be totally abolished: And whereas the Loans guaranteed by the said recited Acts were duly raised, and the Money arising thereby paid to the Use of the Government of *Austria*: And whereas a separate Account has hitherto been kept at the Bank of *England* of the Annuities payable by virtue of the said recited Acts, under the Title "Imperial Annuities:" And whereas it is no longer necessary that the said Account should be kept separate, and it is expedient that the same should be consolidated with and made a Part of the Three Pounds *per Centum* Consolidated Annuities: May it therefore please 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 the separate Accounts of the Annuities called "Imperial Annuities," payable under the said recited Acts, which have heretofore been kept at the Bank of *England*, shall cease and determine, and the said Annuities, and the Annual Charge thereof, shall be deemed, from and after the passing of this Act, to be Part of the Funded Debt of the United Kingdom of *Great Britain* and *Ireland*, and the said Annuities shall be and the same are hereby consolidated with the Three Pounds *per Centum* Consolidated Annuities payable at the Bank of *England*; any thing in the said recited Acts of the Thirty-seventh and Thirty-ninth Years respectively of the Reign of His late Majesty King *George* the Third, to the contrary thereof in anywise notwithstanding.

The Imperial Annuities payable under the recited Acts shall be consolidated with the Three per Cent. Consols.

On Payment of 2,500,000*l.* or any Part thereof, before the same become payable pursuant to the Agreement

II. And whereas it was agreed between the Commissioners of His Majesty's Treasury of the United Kingdom of *Great Britain* and *Ireland*, and the said Houses of *Baring*, Brothers, *Reid*, *Irving*, and Company, and *Nathaniel Mayer Rothschild*, that the said total Sum of Two millions five hundred thousand Pounds to be advanced by them on behalf of the Emperor of *Austria* should be paid in the several Proportions and at the Periods herein-after mentioned; *videlicet*, One hundred

hundred thousand Pounds on the First Day of *December* One thousand eight hundred and twenty-three, Two hundred thousand Pounds on the First Day of *August* One thousand eight hundred and twenty-four, Three hundred thousand Pounds on the First Day of *April* One thousand eight hundred and twenty-five, Three hundred thousand Pounds on the First Day of *December* One thousand eight hundred and twenty-five, Three hundred thousand Pounds on the First Day of *August* One thousand eight hundred and twenty-six, and One million three hundred thousand Pounds on the First Day of *June* One thousand eight hundred and twenty-seven; and it was provided that the said Parties should be entitled to a Discount at the Rate of Five Pounds *per Centum per Annum* on any Payments which they might make into His Majesty's Exchequer in anticipation of any of the said Instalments; be it therefore further enacted, That upon the Payment of the whole of the said Sum of Two millions five hundred thousand Pounds, or any Part thereof, into the Exchequer, to be there carried to the Account of the Consolidated Fund of the United Kingdom of *Great Britain* and *Ireland*, before the same would be due and payable according to the said Agreement, it shall be lawful for the said Commissioners of His Majesty's Treasury, or any Three or more of them, by any Warrant under their Hands, to direct the Issue out of the growing Produce of the Consolidated Fund of such a Sum by way of Discount, in conformity with the aforesaid Agreement, as shall be equivalent to the Interest, at the Rate of Five Pounds *per Centum per Annum*, on any Sum or Sums which may have been paid by the said Parties before the same were due and payable according to the Terms of the said Agreement.

between the Treasury and the Houses of Messrs. Baring, &c. on behalf of the Emperor of Austria, the Treasury shall allow a Discount of 5 per Cent.

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