CAP. XLIX.

An Act to provide for repairing, improving, and rebuilding County Bridges. [21st *June* 1841.]

'WHEREAS the Expence of maintaining, altering, widening, repairing, improving, and rebuilding County Bridges, and Approaches thereto, is in some Instances considerable, and it is expedient that the Money required for that Purpose should, in certain Cases, be borrowed on Security of the County Rate:' Be it therefore 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, That when it shall appear to the Justices assembled at any General or Quarter Sessions of the Peace to be holden at any Time after the passing of this Act in any County, Riding, or Division in *England* or *Wales*, that the Amount of any Estimate approved by the said Justices for the upholding, maintaining, supporting, altering, widening, repairing, improving, or rebuilding of any County Bridge or Bridges, or the Approaches thereto, or the Land Arches connected therewith, which any County is legally bound to repair or maintain, shall exceed One Fourth of the Amount of the ordinary annual Assessment for the Rate of any County, Riding, or Division (such ordinary Assessment to be taken on an Average of such Rate for the last Seven Years preceding), it shall be lawful for the Justices in Quarter Sessions assembled from Time to Time to borrow and take up on Mortgage of such Rate, by Instrument in the Form contained in the Schedule to this Act annexed marked (A.), or to the like Effect, any Sum of Money not exceeding the Amount of such Estimate, in Sums not less than Fifty Pounds each, at Interest, as to the said Justices shall appear necessary and expedient for the Purposes aforesaid, and to secure every such Sum of Money so borrowed upon the Credit of the said Rate; and it shall and may be lawful for the Justices so assembled, and they are hereby authorized, to treat and agree with any Person for the Loan of any such Sums of Money, and by their Order to confirm every such Agreement; and every such Agreement, signed by the Chairman and Two or more other Justices present at the Time of making such Order, shall be and the same is hereby declared to be effectual for securing every Sum of Money so advanced, with Interest thereon, to the Person or Persons advancing the same, on such Terms as in and by such Agreement shall be stipulated; and Copies or Extracts of all such Agreements shall be kept by the Clerk of the Peace; and it shall and may be lawful for every Person who shall be entitled to the Money thereby secured, and such Person is hereby empowered, by endorsing his Name on the Back of such Security, to transfer the same, and his Right to the Principal Money and Interest thereby secured, unto any other Person;

Justices at Sessions may borrow Money for repairing County Bridges on the Credit of the County Rate.

Justices may agree with Persons for Loans.

Copies of Agreements to be kept by the Clerk of the Peace.

and every such Assignee may in like Manner transfer the same again, and so *toties quoties;* and the Person to whom such Security, or any such Assignment thereof, shall be made, and his Executors, Administrators, and Assigns, shall be Creditors upon the said Rate in an equal Degree one with another, and shall not have any Preference with respect to the Priority of any Monies so advanced.

Justices may charge the County Rate with Interest on the Money borrowed, and such further Sum as shall insure the Repayment thereof in 14 Years.

II. And be it enacted, That it shall and may be lawful for the said Justices and they are hereby authorized and required to charge the Rate to be raised upon such County, Riding, or Division, not only with the Interest of the Money so borrowed, but also with the Payment of such further Sum as shall insure the Payment of the whole of the Sum borrowed within Fourteen Years from the Time of borrowing the same; and such Sums shall be assessed on the County, Riding, or Division in such Manner as County Rates are directed to be assessed under the Laws in force for that Purpose, and shall be paid and applied, under the Direction of the Justices, in discharge of the Interest and of so many of the Principal Sums on the said Securities as such Money will extend to discharge in each Year, until the whole of the Money for which such Securities shall be made, and the Interest thereof, shall be fully paid and discharged; and the Justices shall and they are hereby required to fix One or more Day or Days in each Year on which such Payment shall be made, and shall make Orders for Assessments in due Time, so as to provide for the regular Payment thereof; and such Justices shall also and they are hereby required to appoint a proper Person to keep an exact and regular Account of all the Receipts and Payments under the Authority of this Act, in a Book or Books, separate and apart from all other Accounts, and the same to adjust and settle in such Manner that it may easily be seen what Interest is growing due, and what Principal Money has been discharged, and what remains due, and the Books or Book so adjusted and settled to deliver into Court at any General or Quarter Sessions to be held for such County, Riding, or Division; and the Justices shall also and they are hereby required at every such Sessions carefully to inspect all such Accounts, and to make Orders for carrying the Purposes of this Act into execution, in such Manner as to them shall seem meet; and the Justices so assembled in Sessions as aforesaid shall direct in what Order such Securities shall be discharged, by drawing Lots or otherwise, as they shall think fit, taking care to discharge, in the first place, all such Securities as shall bear the highest Rate of Interest.

Books to be kept of Receipts and Payments.

Notice to be given of borrowing Money on Mortgage of the County Rate.

III. Provided always, and be it enacted, That the Justices shall not make any Order for the borrowing Money upon Mortgage of the Rate for any of the Purposes aforesaid, unless a Notice in Writing of the Intention to make the Application, signed by Two at least of the Justices usually acting in and for the Division within which the Bridge in question is situated, shall have been given to the Clerk of the Peace Four Weeks

previous to the holding of the Sessions at which such Application is intended to be made, and shall also have been published in the Newspaper or Newspapers in which Notice of holding the Quarter Sessions is usually published, together with such last-mentioned Notice.

Powers of 6 G. 4. c. 40. applied to this Act.

IV. And be it enacted, That an Act passed in the Sixth Year of the Reign of His Majesty King *George* the Fourth, intituled *An Act to enable Justices of the Peace in* England, *in certain Cases, to borrow Money on Mortgage of the Rate of the County, Riding, or Place for which such Justices shall be then acting*, and the several Clauses, Powers, and Provisions in the said recited Act contained relating to the paying off of any Debt or Debts, and the borrowing of any Money for such Purpose, shall and may be applied in the paying off any Money borrowed under the Provisions or for the Purposes of this Act, as fully and effectually as if such Clauses, Powers, and Provisions were repeated and re-enacted in this Act.

Act may be amended, &c.

V. And be it enacted, That this Act may be amended or repealed by any Act to be passed in this present Session of Parliament.

SCHEDULE to which this Act refers.

(A.)

FORM of MORTGAGE and CHARGE upon the COUNTY RATE for securing MONEY borrowed.

WE, *A. B.*, One of Her Majesty's Justices of the Peace and Chairman of the Court of Quarter Sessions of the Peace holden at on the Day of for the County, *et cætera*, of [*as the Case may be*], *C. D.* and *E. F.* Esquires, Two other of Her Majesty's Justices of the Peace acting for the said County, *et cætera*, and assembled in the said Court, in pursuance of the Powers to us given by an Act passed in the Fourth Year of the Reign of Her Majesty Queen Victoria, intituled, *et cætera*, [*insert the Title of this Act,*] do hereby in open Court mortgage and charge all the Rates to be raised within the said County, *et cætera*, [*as the Case may be,*] under the Description of County Rates, by the Laws now in being, with the Payment of the Sum of which *G. H.* of hath proposed and agreed to lend, and hath now actually advanced and paid, towards defraying the Expences of upholding, maintaining, supporting, altering, widening, repairing, improving, *or* rebuilding [*as the Case may be*] a certain County Bridge at *or* certain County Bridges at and [*as the Case may be*] in the said County, and the Approaches thereto [*as the Case may be*] in the said County, *et cætera*; and we do hereby assign the same unto the said *G. H.*, his Executors, Administrators, and Assigns, for securing the Payment of the Sum of and Interest for the same after the Rate

of per Centum per Annum, and do order the Treasurer for the said County, *et cætera, or other Person,* [*as the Case may be,*] to pay the Interest of the said Sum of half-yearly as the same shall become due, until the Principal shall be discharged, pursuant to the Directions of the said Act.

CAP. L.

An Act to make further Provision relative to the Returns to be made by Banks of the Amount of their Notes in Circulation. [21st *June* 1841.]

'WHEREAS by an Act passed in the Third and Fourth 'Years of the Reign of His late Majesty King *William* 'the Fourth, intituled *An Act to compel Banks issuing Promissory* 3 & 4 W. 4. c. 83. '*Notes payable to Bearer on Demand to make Returns of their* '*Notes in Circulation, and to authorize Banks to issue Notes* '*payable in* London *for less than Fifty Pounds,* all Corporations 'and Copartnerships carrying on Banking Business under the 'Provisions of a certain Act therein recited, passed in the 'Seventh Year of the Reign of King *George* the Fourth, and 'all other Persons carrying on Banking Business, and making 'and issuing Promissory Notes payable to Bearer on Demand, 'are required respectively to keep certain Weekly Accounts of 'the Amount of Notes in Circulation, and to make up a 'Quarterly Account of the average Amount of such Notes in 'Circulation, and to return and deliver such Quarterly Account 'to the Commissioners of Stamps, at the Stamp Office in *London,* at the Times and in the Manner by the said first-recited 'Act directed: And whereas it is expedient to amend the said 'first-recited Act, and to require all such Corporations, Co-'partnerships, and Persons carrying on Banking Business in 'any Part of the United Kingdom to render more frequent 'Returns of the Amount of their Notes in Circulation:' Be it therefore 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, That from and after the First Day of *July* One thousand eight hundred and forty-one all Corporations and Copartnerships carrying on Banking Business under the Provisions of the said Act passed in the Seventh Year of the Reign of King *George* the Fourth, and all other Persons carrying on Banking Business in *England* and *Wales,* and making and issuing Promissory Notes payable to Bearer on Demand, and all Corporations, Copartnerships, and Persons carrying on such Business, and making and issuing such Promissory Notes as aforesaid, in *Scotland,* and also the Governor and Company of the Bank of *Ireland,* and all Corporations, Copartnerships, and Persons carrying on such Business, and making and issuing such Promissory Notes as aforesaid, in *Ireland,* shall severally keep just and true Accounts of the Amount of Notes in Circulation at the Close of the Business in each

Bankers in England, Scotland, and Ireland, respectively, issuing Promissory Notes payable to Bearer on Demand, to keep Accounts of the Amount in Circulation, and to make Returns thereof every Four Weeks.