ANNO TERTIO & QUARTO

GULIELMI IV. REGIS.

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C A P. LXXXIII.

An Act to compel Banks issuing Promissory 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. [28th *August* 1833.]

WHEREAS it is expedient that all Corporations, Copartnerships, and Persons carrying on Banking Business, and making and issuing Promissory Notes payable to Bearer on Demand, should make Returns of the Amount of such Notes in Circulation: Be it therefore 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 Corporations and Copartnerships carrying on Banking Business under the Provisions of an Act passed in the Seventh Year of the Reign of His late Majesty King *George* the Fourth, intituled *An Act for the better regulating Copartnerships of certain Bankers in* England, *and for amending so much of an Act of the Thirty-ninth and Fortieth Years of the Reign of His late Majesty King* George *the Third, intituled 'An Act for 'establishing an Agreement with the Governor and Company of the 'Bank of* England *for advancing the Sum of Three Millions towards 'the Supply for the Service of the Year One thousand eight hundred,' as relates to the same,* and all other Persons carrying on Banking Business, and making and issuing Promissory Notes payable to Bearer

Partnerships and Persons carrying on Banking Business, and issuing Promissory Notes, to keep Accounts of the Amount in Circulation, and make periodical Returns

therefrom to the Stamp Office in London.

Bearer on Demand, shall respectively keep weekly Accounts from the passing of this Act of the average Amount of Notes in Circulation at the End of each Week of the Corporation, Copartnership, or Persons or Person so carrying on Banking Business and keeping such weekly Account; and shall, within One Month after the Thirty-first Day of *December* after the passing of this Act, make up from such weekly Account an average Account of the Amount of such Notes in Circulation during the Period between the passing of this Act and the making up such Account; and shall also make up a like Account at the End of each Quarter ending on the First Day of *April*, the First Day of *July*, the First Day of *October*, and the First Day of *January* in the Year One thousand eight hundred and thirty-four and every subsequent Year, of the average Amount of Notes in Circulation in the preceding Quarter, and shall return and deliver such Account to the Commissioners of Stamps at the Stamp Office in *London;* and such Accounts and Returns shall be verified upon the Oath of the Secretary or Accountant or some Officer of the Corporation, Company, or Copartnership, or Persons or Person so carrying on Banking Business and making such Return, which Oath shall be taken before any Justice of the Peace, and which Oath any Justice of the Peace is hereby authorized to administer; and if any Corporation, Company, or Copartnership, or Persons or Person so carrying on Banking Business, shall neglect to keep such weekly Accounts, or to make out or to return or deliver such Averages to the Commissioners of Stamps at the Stamp Office in *London*, or if any Secretary, Accountant, or other Person verifying any such Account or Average shall return or deliver to the Commissioners of Stamps any false Account or Return of such Averages, the Corporation, Company, or Copartnership, or Persons or Person to whom any such Account or Averages, or such Secretary, Accountant, or Person verifying the Account, shall belong, shall forfeit for every such Offence the Sum of Five hundred Pounds, and the Secretary or other Person so offending shall also forfeit for every such Offence the Sum of One hundred Pounds; and any Secretary, Accountant, or other Person who shall knowingly and wilfully take any false Oath as to any such Account or Averages shall be subject to such Pains and Penalties as are by any Law in force at the Time of taking such Oath enacted as to Persons convicted of wilful and corrupt Perjury.

Such Returns to be verified on Oath.

Penalty for Default, 500*l.*

False swearing punished as Perjury.

Banks of more than Six Persons may draw on Agent in London, on Demand or otherwise, for less than 50*l.*, notwithstanding the Act 7 G. 4. c. 46.

II. And be it further enacted, That it shall be lawful for any Body Politic or Corporate whatsoever, erected or to be erected, and for any other Persons united or to be united in Covenants or Partnership, exceeding the Number of Six Persons, carrying on Business as Bankers, to make any Bill of Exchange or Promissory Note of such Corporation or Copartnership payable in *London* by any Agent of such Corporation or Copartnership in *London*, or to draw any Bill of Exchange or Promissory Note upon any such Agent in *London*, payable on Demand or otherwise in *London*, and for any less Amount than Fifty Pounds, any thing in the said recited Act of the Seventh Year of the Reign of His late Majesty King *George* the Fourth, or in any other Act, to the contrary notwithstanding.

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

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