ANNO PRIMO & SECUNDO

GEORGII IV. REGIS.

C A P. LXXII.

An Act to establish an Agreement with the Governor and Company of the Bank of *Ireland*, for advancing the Sum of Five hundred thousand Pounds *Irish* Currency; and to empower the said Governor and Company to enlarge the Capital Stock or Fund of the said Bank to Three Millions.

[2d *July* 1821.]

Most Gracious Sovereign,

WHEREAS the Governor and Company of the Bank of *Ireland* are willing and have proposed to advance the Sum of Five hundred thousand Pounds *Irish* Currency, for the Public Service, in the Manner and upon the Terms and Conditions hereinafter mentioned, upon the said Governor and Company being authorized and empowered by Parliament to increase their Capital Stock, which now consists of Two millions five hundred thousand Pounds, to Three Millions, and that the proposed Increase of Five hundred thousand Pounds may be appropriated amongst the Proprietors of the Capital Stock of the Bank of *Ireland*, at the Rate of Twenty Pounds for every One hundred Pounds of such Capital Stock which they respectively shall hold on the Twenty-fourth Day of *June* One thousand eight hundred and twenty-one; and until Repayment to the said Governor and Company of the Bank of *Ireland* of the said Sum of Five hundred thousand Pounds, upon the Promissory Notes of the said Governor and Company, expressed to be payable to Bearer on Demand, being received in Payment of all Sums of Money which now are or shall become payable for any Part of the Public Revenue of *Ireland*, and being accepted by the Collectors, Receivers, and other Officers of the Revenue of *Ireland*, authorized to receive the same, if offered to be so paid, fractional Parts of Twenty Shillings only excepted; and that in Consideration of the above proposed Increase of the Capital Stock of the Bank of *Ireland*, and of the Notes of the said

Agreement with the Bank of Ireland, who propose to advance 500,000*l.* Irish Currency for the Public Service, on Condition of the Bank increasing their Capital Stock.

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said Governor and Company of the Bank of *Ireland* being received in Payment of every Branch of the Public Revenue in *Ireland* as aforesaid, the said Governor and Company shall advance the said Sum of Five hundred thousand Pounds *Irish* Currency, for the Public Service, to be paid on the Fifth Day of *July* in the present Year, the Repayment thereof to be secured with Interest at the Rate of Four Pounds *per Centum per Annum*, payable Half-yearly, and to be repaid on the First Day of *January* One thousand eight hundred and thirty-eight, and to be charged and chargeable upon and to be repaid out of the Consolidated Fund of the United Kingdom of *Great Britain* and *Ireland*, unless otherwise provided for by Parliament: And whereas the said Governor and Company of the Bank of *Ireland* have consented to a Provision being enacted in this Act, that from and after the passing of this Act it shall and may be lawful for any Number of Persons in *Ireland*, acting in Copartnership, and residing and carrying on their Business not less than Fifty Miles from *Dublin*, to borrow, owe, and take up any Sum or Sums of Money on their Bills or Notes payable on Demand, and to make and issue such Bills and Notes accordingly, payable on Demand, at any Place exceeding the Distance of Fifty Miles from *Dublin*, all the Individuals composing such Copartnership being liable and responsible for the due Payment of such Bills and Notes; but that no other Power, Privilege, or Authority shall, previous to the First Day of *January* One thousand eight hundred and thirty-eight, nor until after Repayment to the said Governor and Company of all such Sum and Sums of Money as now are or shall or may hereafter be due to them by Government, be granted to any Copartnership or Society of Persons whatsoever, contrary to the Laws now in force for establishing and regulating the Bank of *Ireland*, save and except the Power for Persons in *Ireland*, acting in Copartnership, and residing and carrying on their Business not less than Fifty Miles from *Dublin*, to sue and be sued in the Name of a Public Officer, if Parliament shall think fit to grant such Authority: Now we, Your Majesty's most dutiful and loyal Subjects, the Commons of the United Kingdom of *Great Britain* and *Ireland* in Parliament assembled, being desirous to raise, with as much Ease and Advantage as possible to Your Subjects, the necessary Supplies, and to encourage the said Governor and Company of the Bank of *Ireland* to advance the said Sum of Five hundred thousand Pounds, do 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 said Governor and Company of the Bank of *Ireland*, and they are hereby authorized and empowered, on the Fifth Day of *July* One thousand eight hundred and twenty-one, to advance and lend to His Majesty, at the Receipt of His Majesty's Exchequer in *Dublin*, upon the Credit of the Consolidated Fund of the said United Kingdom, the Sum of Five hundred thousand Pounds *Irish* Currency, at an Interest of Four Pounds *per Centum per Annum*, such Interest to be payable Half-yearly to the said Governor and Company, at the Receipt of His Majesty's Exchequer in *Dublin*; any thing contained in any Act or Acts of Parliament to the contrary notwithstanding.

Bank of Ireland empowered to advance 500,000*l.* at 4 per Cent.

II. And be it further enacted, That the Repayment of the said Sum of Five hundred thousand Pounds *Irish* Currency, and the Interest

Principal and Interest chargeable on

Interest thereof at the Rate aforesaid, shall be and the same is hereby charged and made chargeable upon the said Consolidated Fund, unless otherwise provided for by Parliament; and that such Interest shall be paid Half-yearly to the said Governor and Company, at the Receipt of His Majesty's Exchequer in *Dublin*, the first Half-yearly Payment thereof to commence and be made on the Fifth Day of *January* One thousand eight hundred and twenty-two; and that the said Sum of Five hundred thousand Pounds, with all Arrears of Interest thereon, shall be repaid to the said Governor and Company of the Bank of *Ireland* on the First Day of *January* One thousand eight hundred and thirty-eight.

the Consolidated Fund.

Interest payable Half-yearly.

Money to be repaid Jan. 1, 1838.

III. And be it further enacted, That in Consideration of the said Advance of Five hundred thousand Pounds for the Public Service as aforesaid, the Capital Stock of the said Governor and Company of the Bank of *Ireland* shall be and the same is hereby increased and extended from the Sum of Two millions five hundred thousand Pounds *Irish* Currency, of which the same now consists, to the Sum of Three Millions *Irish* Currency, making an Increase or Addition of Five hundred thousand Pounds Capital Stock; and that the said Sum of Five hundred thousand Pounds Capital Stock shall be appropriated and divided amongst the several Persons, Bodies Politic and Corporate, who shall be Proprietors of the Capital Stock of the Bank of *Ireland* on the Twenty-fourth Day of *June* One thousand eight hundred and twenty-one, at the Rate of Twenty Pounds for every One hundred Pounds of Bank Stock of which such Persons, Bodies Politic and Corporate, shall then be respectively Proprietors, or which they shall have standing in their respective Names in the Books kept by the said Governor and Company of the Bank of *Ireland* for the Entry and Transfer of such Stock, and so in proportion for a greater or lesser Sum; and such Division and Appropriation shall be placed to the Credit of the respective Names of such Persons, Bodies Politic and Corporate, in the Books of the said Governor and Company accordingly; and all such Persons, Bodies Politic and Corporate, shall, from the Time of such Division and Appropriation, be lawfully entitled to the additional Sum of Bank Stock so placed in or to the Credit of their respective Names, and shall respectively be entitled to be paid the same Rate of Dividend thereon, and to possess and enjoy the same Profits, Privileges, and Advantages in respect thereof, in like Manner to all Intents and Purposes as they are or shall be entitled to be paid, possess, and enjoy, in respect of the Bank Stock which shall stand in their respective Names previous to the said Twenty-fourth Day of *June* One thousand eight hundred and twenty-one.

Capital Stock of the Bank extended from 2,500,000*l.* to 3,000,000*l.*

The Increase of 500,000*l.* to be divided among the Proprietors, at the Rate of 20*l.* for every 100*l.* they possess.

IV. And be it further enacted, That the Capital Stock of the said Governor and Company of the Bank of *Ireland*, so increased as aforesaid, shall be assignable and transferrable in the same Manner as the original Capital Stock of the said Governor and Company was assignable and transferrable before the making of this Act, and, together with the Produce thereof, shall be free from Parliamentary Taxes, Charges, and Impositions, and all other Taxes, Charges, and Impositions whatsoever; and the Transfers or Assignments of Stock or additional Stock in the Books of the said Company shall not hereafter be or be made liable to any higher or greater Stamp or other Duties than are now payable for the Transfers or Assignments of their present Stock, or any Part thereof; any thing in this Act contained, or in any other Act or Acts of Parliament, to the contrary in anywise notwithstanding.

Increased Capital Stock assignable.

V. And

Notes of the Bank of Ireland to be received in Payment of the Public Revenue.

V. And be it further enacted, That until Repayment to the said Governor and Company of the Bank of *Ireland* of the said Sum of Five hundred thousand Pounds *Irish* Currency, and all Interest to become due thereon, the Promissory Notes of the said Governor and Company of the Bank of *Ireland*, expressed to be paid to Bearer on Demand (called Bank of *Ireland* Notes), shall be received in Payment of all Sums of Money which now are or at any Time hereafter shall become payable in *Ireland*, for or in respect of any Part of the Public Revenue of *Ireland*, and shall be accepted and received accordingly by all Collectors, Receivers, and other Officers of the Revenue of *Ireland*, authorized to receive the same, if offered to be so paid, fractional Parts of Twenty Shillings only excepted.

Persons in Partnerships residing 50 Miles from Dublin may borrow any Sum of Money on Bills and Notes payable on Demand, without being liable to Penalty.

VI. And be it further enacted, That from and after the passing of this Act, it shall and may be lawful for any Number of Persons in *Ireland*, united or to be united in Societies or Partnerships, and residing and having their Establishments or Houses of Business at any Place not less than Fifty Miles distant from *Dublin*, to borrow, owe, or take up any Sum or Sums of Money on their Bills or Notes payable on Demand, and to make and issue such Notes or Bills accordingly, payable on Demand, at any Place in *Ireland* exceeding the Distance of Fifty Miles from *Dublin*, all the Individuals composing such Societies or Copartnerships being liable and responsible for the due Payment of such Bills and Notes; and such Persons shall not be subject or liable to any Penalty for the making or issuing such Bills or Notes; any thing in an Act made in the Parliament of *Ireland*, holden in the Twenty-first and Twenty-second Years of the Reign of His late Majesty King *George* the Third, intituled *An Act for establishing a Bank by the Name of The Governor and Company of the Bank of* Ireland, to the contrary notwithstanding.

21 & 22 G. 3. (I.)

No other Privilege to be granted to Partnerships.

VII. Provided always, and be it enacted, That no further or other Power, Privilege, or Authority shall, previous to the said First Day of *January* One thousand eight hundred and thirty-eight, nor until after Payment to the said Governor and Company of all Sum and Sums of Money which now are or hereafter shall or may become due to them from Government, be granted to any Copartnership or Society of Persons whatsoever, contrary to the Laws now in force for establishing and regulating the Bank of *Ireland*, save and except the Power of enabling such Societies and Copartnerships as aforesaid, residing and carrying on their Business not less than Fifty Miles from *Dublin*, to sue and be sued in the Name of a Public Officer, should Parliament hereafter think fit to grant such a Power.

Limiting the Number of Persons in Partnerships, &c. authorized to issue Notes, &c.

VIII. Provided also, and be it enacted, That nothing herein contained shall extend or be construed to extend to authorize any Persons exceeding Six in Number, or any Body or Bodies Politic or Corporate, residing or having their Establishment or House of Business within the Distance of Fifty Miles from *Dublin*, to make or issue any Bill or Bills of Exchange, or any Promissory Note or Notes, contrary to the Provisions of the said recited Act of the Twenty-first and Twenty-second Years of King *George* the Third.

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