

ANNO NONO

GEORGII IV. REGIS.

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CAP. LXXX.

An Act to enable Bankers in *Ireland* to issue certain unstamped Promissory Notes, upon Payment of a Composition in lieu of the Stamp Duties thereon. [25th *July* 1828.]

WHEREAS it is expedient to permit all Persons carrying on the Business of Bankers in *Ireland* to issue their Promissory Notes payable to Bearer on Demand on unstamped Paper, upon Payment of a Composition in lieu of the Stamp Duties which would otherwise be payable upon such Notes, and subject to the Regulations herein-after mentioned; 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 from and after the First Day of *September* One thousand eight hundred and twenty-eight, it shall be lawful for any Person or Persons carrying on the Business of a Banker or Bankers in *Ireland*, who shall have duly registered the Firm of his or their House according to Law, and who shall have obtained a Licence and given Security by Bond in manner herein-after mentioned, to make and issue on unstamped Paper his or their Promissory Notes, for Payment to the Bearer on Demand of any Sum of Money not exceeding the Sum of One hundred Pounds.

Bankers in Ireland may issue certain Promissory Notes on unstamped Paper.

The Commissioners of Stamps or their Officers may grant Licences to issue unstamped Promissory Notes.

II. And be it further enacted, That it shall be lawful for any Two or more of the Commissioners of Stamps, or any Officer of Stamps duly authorized by the said Commissioners in that Behalf, to grant Licences to all Persons carrying on the Business of Bankers in *Ireland* who shall have duly registered the Firm of their House according to Law, and who shall require such Licences authorizing such Persons to issue such Promissory Notes as aforesaid on unstamped Paper; which said Licences shall be and are hereby respectively charged with a Stamp Duty of Thirty Pounds for every such Licence.

Bankers to take out a separate Licence for every Place where unstamped Notes shall be issued, but not to take out more than Four Licences for any Number of such Places.

III. And be it further enacted, That a separate Licence shall be taken out in respect of every Town or Place where any such unstamped Promissory Notes as aforesaid shall be issued: Provided always, that no Person or Persons shall be obliged to take out more than Four Licences in all for any Number of Towns or Places in *Ireland;* and in case any Person or Persons shall issue such unstamped Notes as aforesaid at more than Four different Towns or Places, then after taking out Three distinct Licences for Three of such Towns or Places, such Person or Persons shall be entitled to have all the rest of such Towns or Places included in a Fourth Licence; and that if any Person or Persons, after having taken out Four distinct Licences under the Authority of this Act, shall begin to issue such unstamped Notes as aforesaid at any other Town or Place not named in any of the said Four Licences, it shall not be necessary to include such last-mentioned Town or Place in any Licence until the Twenty-fourth Day of *March* next following the beginning to issue thereat such Notes as aforesaid.

Regulations respecting Licences.

IV. And be it further enacted, That every Licence granted under the Authority of this Act shall specify all the Particulars required by Law to be specified in the Certificates to be taken out by Persons in *Ireland* issuing Promissory Notes payable to Bearer on Demand, and allowed to be re-issued; and every such Licence which shall be granted between the Twenty-fourth Day of *March* and the Twenty-fifth Day of *April* in any Year, shall be dated on the Twenty-fifth Day of *March;* and every such Licence which shall be granted at any other Time, shall be dated on the Day on which the same shall be granted; and every such Licence shall (notwithstanding any Alteration which may take place in any Copartnership of Persons to whom the same shall be granted) have effect and continue in force from the Day of the Date thereof until the Twenty-fourth Day of *March* then next following, both inclusive, and no longer.

Commissioners of Stamps to cancel Certificates taken out for issuing Promissory Notes payable to Bearer on Demand, and to grant Licences

V. Provided always, and be it further enacted, That where any Banker or Bankers shall have taken out the Certificate required by Law for issuing Promissory Notes payable to Bearer on Demand at any Town or Place in *Ireland*, and during the Period for which such Certificate shall have been granted, shall be desirous of taking out a Licence to issue at the same Town or Place unstamped Promissory Notes under the Provisions of this Act, it shall be lawful for the Commissioners of Stamps, or their Officers, to cancel and allow as spoiled the Stamp upon such Certificate, and in lieu thereof to grant to such Banker or Bankers a Licence under the Authority of this

Act; and every such Licence shall, during its Continuance in force, also authorize the re-issuing of all Promissory Notes payable to the Bearer on Demand, which such Banker or Bankers may have previously issued on Paper duly stamped, until the Twenty-fourth Day of *March* inclusive then next following, provided such Notes may so long be lawfully re-issued.

under this Act in lieu thereof.

VI. Provided always, and be it further enacted, That if any Banker or Bankers who shall take out a Licence under the Authority of this Act shall issue, under the Authority either of this or any other Act, any unstamped Promissory Notes for Payment of Money to the Bearer on Demand, such Banker or Bankers shall, so long as he or they shall continue licensed as aforesaid, make and issue on unstamped Paper all his or their Promissory Notes for Payment of Money to the Bearer on Demand, of whatever Amount or Value (not exceeding the Sum of One hundred Pounds) such Notes may be; and it shall not be lawful for such Banker or Bankers, during the Period aforesaid, to issue, for the first Time, any such Promissory Note as aforesaid on stamped Paper.

Bankers licensed under this Act to issue all their Promissory Notes of Payment of Money to the Bearer on Demand on unstamped Paper.

VII. And be it further enacted, That before any Licence shall be granted to any Person or Persons to issue any unstamped Promissory Notes under the Authority of this Act, such Person or Persons shall give Security by Bond to His Majesty, His Heirs and Successors, with a Condition that if such Person or Persons do and shall from Time to Time enter or cause to be entered, in a Book or Books to be kept for that Purpose, an Account of all such unstamped Promissory Notes as he or they shall so as aforesaid issue, specifying the Amount or Value thereof respectively, and the several Dates of the issuing thereof, and in like Manner also a similar Account of all such Promissory Notes as, having been issued as aforesaid, shall have been cancelled, and the Dates of the cancelling thereof; and do and shall from Time to Time, when thereunto requested, produce and shew such Accounts to and permit the same to be examined and inspected by the said Commissioners of Stamps, or any Officer of Stamps appointed under the Hands and Seals of the said Commissioners for that Purpose; and also do and shall deliver to the said Commissioners of Stamps Half-yearly, (that is to say,) within Fourteen Days after the First Day of *January* and the First Day of *July* in every Year, a just and true Account in Writing, verified upon the Oaths or Affirmations (which any Justice of the Peace is hereby empowered to administer), to the best of the Knowledge and Belief of such Person or Persons, and of his or their Cashier, Accountant, or Chief Clerk, or of such of them as the said Commissioners shall require, of the Amount or Value of all unstamped Promissory Notes issued under the Provisions of this Act in Circulation, within the Meaning of this Act, on a given Day, that is to say, on *Saturday* in every Week, for the Space of Half a Year prior to the Half-yearly Day immediately preceding the Delivery of such Account, together with the Average Amount or Value of such Promissory Notes so in Circulation according to such Account; and also do and shall pay or cause to be paid to the Receiver General of Stamp Duties in *Ireland*, or to some other Person duly authorized by the Commissioners of Stamps to

Bankers issuing unstamped Notes to give Security by Bond for the due Performance of the Conditions herein contained.

to receive the same, as a Composition for the Duties which would otherwise have been payable for such Promissory Notes issued or in Circulation during such Half Year, the Sum of One Shilling and Sixpence for every One hundred Pounds, and also for the fractional Part of One hundred Pounds of the said Average Amount or Value of such Notes in Circulation, according to the true Intent and Meaning of this Act; and on due Performance thereof such Bond shall be void, but otherwise the same shall be and remain in full force and virtue.

For what Period Notes are to be deemed in Circulation.

VIII. And be it further enacted, That every unstamped Promissory Note issued under the Provisions of this Act shall, for the Purpose of Payment of Duty, be deemed to be in Circulation from the Day of the issuing to the Day of the cancelling thereof, both Days inclusive, excepting nevertheless the Period during which such Note shall be in the Hands of the Banker or Bankers who first issued the same, or by whom the same shall be expressed to be payable, or, in case of Copartnerships of more than Six Persons, which shall be in the Hands of the Public Officers of such Copartnership.

Regulations respecting the Bonds to be given pursuant to this Act.

IX. And be it further enacted, That in every Bond to be given pursuant to the Directions of this Act, the Person or Persons intending to issue any such unstamped Promissory Notes as aforesaid, or such and so many of the said Persons as the Commissioners of Stamps, or their proper Officer in that Behalf, shall require, shall be the Obligors; and every such Bond shall be taken in the Sum of One hundred Pounds, or in such larger Sums as the said Commissioners of Stamps, or such Officer as aforesaid, may judge to be the probable Amount of the Composition or Duties that will be payable from such Person or Persons under or by virtue of this Act during the Period of One Year; and it shall be lawful for the said Commissioners, or such Officer as aforesaid, to fix the Time or Times of Payment of the said Composition or Duties, and to specify the same in the Condition to every such Bond; and every such Bond may be required to be renewed from Time to Time, at the Discretion of the said Commissioners, or of such Officer as aforesaid, and as often as the same shall be forfeited, or the Parties to the same, or any of them, shall die, become bankrupt or insolvent, or reside in Parts beyond the Seas.

Fresh Bonds to be given on Alterations of Copartnerships.

X. And be it further enacted, That if any Alteration shall be made in any Copartnership of Persons who shall have given any such Security by Bond as by this Act is directed, whether such Alteration shall be caused by the Death or Retirement of One or more of the Partners of the Firm, or by the Accession of any additional or new Partner or Partners, a fresh Bond shall, within One Calendar Month after any such Alteration, be given by the remaining Partner or Partners, or the Persons composing the new Copartnership, as the Case may be, which Bond shall be taken as a Security for the Duties which may be due and owing or may become due and owing in respect of the unstamped Promissory Notes which shall have been issued by the Persons composing the old Copartnership, and which shall be in Circulation at the Time of such Alteration, as well as for Duties which shall or may be or become due or owing in respect of the

the unstamped Promissory Notes issued or to be issued by the Persons composing the new Copartnership; provided that no such fresh Bond shall be rendered necessary by any such Alteration as aforesaid in any Copartnership of Persons exceeding Six in Number, but that the Bonds to be given by such last-mentioned Copartnerships shall be taken as Securities for all the Duties they may incur so long as they shall exist, or the Persons composing the same or any of them shall carry on Business in Copartnership together, or with any other Person or Persons, notwithstanding any Alteration in such Copartnership; saving always the Power of the said Commissioners of Stamps to require a new Bond in any Case where they shall deem it necessary for better securing the Payment of the said Duties.

Penalty on Bankers refusing to renew their Bonds.

XI. And be it further enacted, That if any Person or Persons, who shall have given Security by Bond to His Majesty in the Manner herein-before directed, shall refuse or neglect, for the Space of One Calendar Month, to renew such Bond when forfeited, and as often as the same is by this Act required to be renewed, such Person or Persons so offending shall for every such Offence forfeit and pay the Sum of One hundred Pounds.

This Act not to exempt from Penalties any Persons issuing unstamped Notes not in Accordance herewith.

XII. Provided always, and be it further enacted, That nothing in this Act contained shall extend or be construed to extend to exempt or relieve, from the Forfeitures or Penalties imposed by any Act or Acts now in force upon Persons issuing Promissory Notes not duly stamped as the Law requires, any Person or Persons who, under any Colour or Pretence whatsoever, shall issue any unstamped Promissory Note, unless such Person or Persons shall be duly licensed to issue such Promissory Note under the Provisions of this Act, and such Note shall be drawn and issued in strict Accordance with the Regulations and Restrictions herein contained.

Penalties how and by whom to be recovered.

XIII. And be it further enacted, That all pecuniary Forfeitures and Penalties which may be incurred under any of the Provisions of this Act, shall be recovered for the Use of His Majesty, His Heirs and Successors, in any of His Majesty's Courts of Record, by Action of Debt, Bill, Plaint, or Information, in the Name of His Majesty's Attorney or Solicitor General in *Ireland*.

Not to affect the Privileges of the Bank of Ireland.

XIV. Provided always, and be it further enacted, That nothing in this Act contained shall extend or be construed to extend to prejudice, alter, or affect any of the Rights, Powers, or Privileges of the Governor and Company of the Bank of *Ireland*.

Commissioners of Stamps to cancel re-issuable Promissory Note Stamps rendered unnecessary, and to repay the Amount.

XV. And whereas it may happen that Bankers who may be desirous to issue unstamped Promissory Notes payable to Bearer on Demand, under the Provisions of this Act, may have provided themselves with Stamps for such Notes, which may not have been issued, and which may by this Act be rendered useless or unnecessary, and it is expedient to enable the Commissioners of Stamps and their Officers to cancel and allow such Stamps in manner herein-after mentioned; be it therefore enacted, That where any Banker or Bankers who shall take out a Licence under the Authority of this Act shall have in his

his or their Possession Stamps for re-issuable Promissory Notes payable to the Bearer on Demand, which shall be rendered useless or unnecessary in consequence of such Banker or Bankers electing to issue such Notes on unstamped Paper under the Provisions of this Act, it shall be lawful for the said Commissioners of Stamps or their Officers, and they are hereby authorized and empowered, to cancel and allow such Stamps so as aforesaid rendered useless or unnecessary, and to repay the Amount or Value thereof in Money, deducting therefrom the Sum of One Pound Ten Shillings for every One hundred Pounds, and so in proportion for any greater or less Sum than One hundred Pounds of such Amount or Value, provided Proof be made, by Affidavit or Affirmation, to the Satisfaction of the said Commissioners, that such Stamps have not been issued, and provided Application be made for such Allowance within Six Calendar Months next after the passing of this Act.

6 G. 4. c. 42. No Society or Copartnership of Bankers shall be obliged to take out more than Four Certificates in One Year.

XVI. And whereas by an Act passed in the Sixth Year of the Reign of His present Majesty, intituled *An Act for the better Regulation of Copartnerships of certain Bankers in* Ireland, any Certificate granted by the Commissioners of Stamps in *Ireland*, to any Society or Copartnership of Bankers in *Ireland* exceeding Six in Number, of the Registry of the Firm and Name of such Society, is liable to the Stamp Duty payable by Law on Certificates to be taken out yearly by any Banker or Bankers in *Ireland*, that is to say, a Stamp Duty of Thirty Pounds: And whereas it is provided by the said recited Act, that a separate and distinct Certificate, with a separate and distinct Stamp, shall be granted for and in respect of every Town or Place where any such Bills or Notes as in the said Act are mentioned shall be issued by any such Society or Copartnership: And whereas it is expedient that no such Society or Copartnership should be required to take out more than Four Certificates in any One Year, although it should issue such Bills or Notes as aforesaid at more than Four Towns or Places in *Ireland*; be it therefore further enacted, That no Society or Copartnership of Bankers in *Ireland* exceeding Six in Number, and carrying on the Trade or Business of Bankers under the Authority of the said recited Act, shall be obliged to take out more than Four Certificates in any One Year of the Entry and Registry of the Firm or Name of such Society or Copartnership; and in case any such Society or Copartnership shall issue such Bills or Notes as aforesaid, by themselves or their Agents, at more than Four different Towns or Places in *Ireland*, then after taking out Three distinct Certificates for Three of such Towns or Places, such Society or Copartnership shall be entitled to have all the Remainder of such Towns or Places included in a Fourth Certificate; any thing in the said Act of the Sixth Year of the Reign of His present Majesty to the contrary notwithstanding.

Certificates to continue in force notwithstanding any fresh Registry.

XVII. And be it further enacted, That every Certificate which hath been or shall at any Time hereafter be taken out by any such last-mentioned Society or Copartnership as aforesaid, shall continue in force, for the issuing of such Bills and Notes as aforesaid at the Town or Place or the several Towns or Places therein named, until the Twenty-fifth Day of *March* next following the Date of such Certificate, notwithstanding any fresh Entry or Registry of the Name

or Firm of such Society or Copartnership; and that if any fresh Entry or Registry shall be made from any Cause whatever, after any such Society or Copartnership shall have taken out Four such distinct Certificates as aforesaid, such Society or Copartnership shall not be required to take out any further Certificate, in respect of any Town or Place not included in any of such Four Certificates, until the Twenty-fourth Day of *March* next following such fresh Entry or Registry.

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

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