The Clauses, &c. in recited Acts extended to this Act.

II. All and every the Clauses, Provisoes, Powers, Privileges, Advantages, Penalties, Forfeitures, and Disabilities contained in the said Acts shall be applied and extended to the Exchequer Bills to be made out in pursuance of this Act, as fully and effectually to all Intents and Purposes as if the said several Clauses or Provisoes had been particularly repeated and re-enacted in the Body of this Act.

The Treasury to issue and apply the Money raised.

III. It shall be lawful for the said Commissioners of Her Majesty's Treasury to issue and apply from Time to Time all such Sums of Money as shall be raised by Exchequer Bills to be made out in pursuance of this Act to such Services as shall then have been voted by the Commons of the United Kingdom of *Great Britain* and *Ireland* in this present Session of Parliament.

Bills how to be charged and paid.

IV. The Principal Sum or Sums of Money to be contained in such Exchequer Bills shall be charged upon and shall be paid out of any Supplies to be granted in the next Session of Parliament.

Interest on Bills.

V. The Exchequer Bills to be made out in pursuance of this Act shall bear Date on such Days subsequently to the passing of this Act as the Commissioners of Her Majesty's Treasury may direct, and shall bear an Interest not exceeding the Rate of Threepence Halfpenny *per Centum per Diem* in respect of the whole of the Monies respectively contained therein, payable out of any Aids or Supplies in the Bank of *England* standing to the Credit of the Exchequer.

Bills charged on Supplies to be current in Payment of Public Revenue after Twelve Calendar Months from their Dates.

VI. All the Exchequer Bills to be made out by virtue of this Act, or so many of them as shall from Time to Time remain undischarged and uncancelled, shall, after Twelve Calendar Months from their respective Dates, be taken and shall pass and be current to all the Receivers and Collectors in *Great Britain* of the Customs, Excise, or any Revenue, Supply, Aid, or Tax whatsoever already granted or payable, or which shall hereafter be granted or payable, to Her Majesty, Her Heirs and Successors, and also at the Bank of *England* to the Account of Her Majesty's Exchequer, from the said Receivers or Collectors, or from any other Person or Persons, Bodies Politic or Corporate whatsoever, making any Payment there to Her Majesty, Her Heirs and Successors, upon any Account whatever.

Bank of England may advance 21,182,700*l.* on the Credit of Bills, notwithstanding 5 & 6 W. & M. c. 20.

VII. It shall be lawful for the Governor and Company of the Bank of *England* to advance or lend to Her Majesty, upon the Credit of the Exchequer Bills to be made out in pursuance of this Act, any Sum or Sums of Money not exceeding in the whole the Sum of Twenty-one million one hundred and eighty-two thousand seven hundred Pounds; anything in an Act passed in the Fifth and Sixth Years of the Reign of King *William* and Queen *Mary*, Chapter Twenty, or in any subsequent Act, to the contrary thereof in anywise notwithstanding.

No Exchequer Bills to be made out in lieu of Exchequer Bills cancelled after 1st April 1856, under Act of present Session for funding Exchequer Bills.

VIII. Nothing in this Act contained shall be construed to authorize the Commissioners of Her Majesty's Treasury to cause any Exchequer Bills to be made out in lieu of Exchequer Bills cancelled on or after the First Day of *April* One thousand eight hundred and fifty-six, under the Provisions of an Act passed in the present Session of Parliament, intituled *An Act for funding Exchequer Bills, and raising Money by way of Annuities*, and the Amount of Exchequer Bills so cancelled on or after the First Day of *April* One thousand eight hundred and fifty-six shall be deducted from the Sum authorized to be raised by this Act.

CAP. XX.

An Act to continue certain Compositions payable to Bankers who have ceased to issue Bank Notes. [5th *June* 1856.]

7 & 8 Vict. c. 32.

'WHEREAS under Sections Twenty-three and Twenty-four of the Act of the Session holden in the Seventh and Eighth Years of Her Majesty, Chapter Thirty-two, certain Compositions are made payable by the Governor and Company of the Bank of *England* to Bankers who have discontinued the Issue of their own Bank Notes; and by

'Section

'Section Twenty-five of the said Act it is provided that all such Compositions shall, if not 'previously determined by the Act of such Banker as therein-before provided, cease and 'determine on the First Day of *August* One thousand eight hundred and fifty-six, or on any 'earlier Day on which Parliament may prohibit the Issue of Bank Notes: And whereas it 'is expedient to provide for the further Continuance of such Compositions:' Be it 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, as follows:

Section 25 of Act repealed.

I. Section Twenty-five of the said Act shall be repealed.

Compositions continued.

II. All the Compositions payable under the said Act as amended by this Act to Bankers who have discontinued, or who shall agree with the said Governor and Company to discontinue, the Issue of their own Bank Notes, shall, if not previously determined by the Act of such Bankers as by the said Act provided, and unless Parliament shall otherwise provide, continue in force and be payable until Parliament shall prohibit the Issue of Bank Notes as defined by Section Twenty-eight of the said recited Act, or until the exclusive Privileges of the said Governor and Company mentioned in Section Twenty-seven of the said Act shall be determined in pursuance of such Section, or otherwise be determined or altered by Authority of Parliament.

CAP. XXI.

An Act for raising the further Sum of Five Millions by way of Annuities.

[5th *June* 1856.]

Most Gracious Sovereign,

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 the necessary Supplies which we have cheerfully granted to Your Majesty, have resolved that the Sum of Five Millions be raised by Annuities in manner herein-after mentioned: and do therefore most humbly beseech Your Majesty that it may be enacted; and be it 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, as follows:

Contributors entitled to 107*l.* 10*s.* 7*d.* 3 per Cent. Consols for every 100*l.* contributed, &c.

I. Every Contributor towards raising the said Sum of Five Millions shall for every One hundred Pounds contributed and paid be entitled to the Principal Sum of One hundred and seven Pounds Ten Shillings and Sevenpence in Consolidated Annuities, after the Rate of Three Pounds *per Centum*, to commence and be payable as herein-after mentioned.

Contributors who have made Deposits to pay the Remainder of Subscriptions by Instalments.

II. 'And whereas, pursuant to and upon the Terms and Conditions expressed in the said 'Resolution, several Persons have, in Books opened at the Bank of *England* for that Pur- 'pose, subscribed together the whole of the said Sum of Five Millions to be raised by 'Annuities, and made Deposits of Ten Pounds *per Centum* on the respective Sums by them 'so subscribed to the said Sum of Five Millions with the Cashiers of the Governor and 'Company of the Bank of *England*:'

It shall and may be lawful to and for such Contributors who have made such Deposits with the Cashier or Cashiers of the Governor and Company of the Bank of *England* (which Cashier or Cashiers is and are hereby appointed the Receiver and Receivers of such Contributions, without any other Warrant to be had in that Behalf,) to advance and pay unto the said Cashier or Cashiers of the Governor and Company of the Bank of *England* the several Remainders of the Sums by them respectively subscribed towards the said Sum of Five Millions, on or before the respective Days and in the Proportions herein-after mentioned; (that is to say,) Twenty Pounds *per Centum* on or before the Twelfth Day of *June*