CHAPTER 15.

An Act to reduce and re-apportion the aggregate amount of the fiduciary bank-note issues of banks in Northern Ireland, and to restrict the circulation in Northern Ireland of notes issued outside the United Kingdom, and otherwise to amend the Bankers (Ireland) Act, 1845, in its application to Northern Ireland.

[2nd July 1928.]

8 & 9 Vict. c. 37.

WHEREAS by virtue of certificates issued under section eight of the Bankers (Ireland) Act, 1845, the aggregate amount of bank-notes which banks in Ireland are authorised to issue in excess of the amount of bank notes issued by them against gold and silver coin and other currency held by those banks was fixed at six millions, three hundred and fifty-four thousand, four hundred and ninety-four pounds, and such authorised excess issues are hereinafter referred to as "fiduciary note issues":

And whereas, by an Act of the Parliament of the Irish Free State, called "the Currency Act, 1927," provision is made for the issue within the Irish Free State of currency and bank-notes, and the issue in the Irish Free State of bank-notes other than those authorised by that Act is, from a date (in that Act referred to as "the appointed day"), prohibited:

And whereas, in consequence of the passing of the said Currency Act, 1927, it is necessary that the aggregate amount of the fiduciary note issues in Northern Ireland should be reduced:

And whereas the banks specified in the Schedule to this Act are the banks carrying on banking business in Northern Ireland which are entitled to fiduciary note issues, and those banks have agreed with one another and with the Treasury that the aggregate fiduciary note issues in Northern Ireland should be reduced to one million, six hundred and thirty-four thousand pounds, and that that amount should be apportioned amongst the several banks in manner shown in the Schedule to this Act:

And whereas it is expedient to give effect to the said agreement, and to restrict the putting into circulation in Northern Ireland of bank and other notes forming part of the currency of any country outside the United Kingdom, and otherwise to amend the Bankers (Ireland) Act, 1845, in its application to Northern Ireland:

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, as follows :—

Limit on fiduciary note issues in Northern Ireland.

1.—(1) The amount of the fiduciary note issues of the several banks mentioned in the first column of the Schedule to this Act shall be that specified in the second column of that Schedule; and the Bankers (Ireland) Act, 1845, shall, in its application to Northern Ireland, have effect as if those amounts had been the amounts certified in respect of the several banks under section eight of that Act: Provided that where by virtue of this subsection a bank is required to reduce its fiduciary note issue the reduction may be effected at any time within the period of six months next after the commencement of this Act by such stages as the Treasury may approve.

(2) The bank-notes which any such bank is by the Bankers (Ireland) Act, 1845, as amended by this Act, authorised to issue shall be in addition to any bank-notes which the bank is by any law for the time being in force in the Irish Free State authorised to issue within the Irish Free State.

Restriction on putting in circulation notes issued out of the United Kingdom.

2. It shall not be lawful for a banker in Northern Ireland to pay out or put in circulation any bank or other notes forming part of the currency of any country outside the United Kingdom, except in such circumstances and to such extent as the Treasury may by any general or special licence authorise; and if any banker pays out or puts into circulation any notes in contravention of this section, he shall for each such note be liable to forfeit the sum of five pounds.

Issues of notes against coins.

3. For the purposes of the provisions of the Bankers (Ireland) Act, 1845, which relate to the issue of bank-notes against gold and silver coin, there shall not be included any gold or silver coin held by a banker at any office outside the United Kingdom.

Short title, construction and commencement.

4.—(1) This Act may be cited as the Bankers (Northern Ireland) Act, 1928, and shall be construed as one with the Bankers (Ireland) Act, 1845, and that Act and this Act may be cited together as the Bankers (Northern Ireland) Acts, 1845 and 1928.

(2) In the Bankers (Ireland) Act, 1845, references to the Dublin Gazette shall be construed as references to the Belfast Gazette.

(3) This Act shall come into operation on such date as the Treasury may by notice in the Belfast Gazette certify to be the date fixed under the said Currency Act, 1927, to be the appointed day for the purposes of section sixty of that Act.

Section 1.

SCHEDULE.

Bank.	Amount of Fiduciary Issue.
	£
The Bank of Ireland - - - - -	410,000
The Provincial Bank of Ireland, Limited -	220,000
The National Bank, Limited - - -	120,000
The Belfast Banking Company, Limited -	350,000
The Ulster Bank, Limited - - - -	290,000
The Northern Banking Company, Limited -	244,000
Total - - - - - -	1,634,000

CHAPTER 16.

An Act to settle and secure an annuity upon the Right Honourable John Henry Whitley in consideration of his eminent services.

[3rd August 1928.]

Most Gracious Sovereign,

WHEREAS the Commons of the United Kingdom of Great Britain and Northern Ireland did, by an humble address to Your Majesty, pray Your Majesty that You would be graciously pleased to confer some signal mark of Your Royal Favour upon the Right