CAP. XXXIX.

An Act to enable the Secretary of State in Council of *India* to raise Money in the United Kingdom for the Service of the Government of *India*.

[13th *August* 1859.]

'WHEREAS by an Act passed in the Twenty-first Year of Her Majesty, Chapter Three, Power was given to the *East India* Company to raise Money by Bonds and Debentures to the Extent of Eight Millions: And whereas by an Act passed in the last Session, Chapter Eleven, Power was given to the Secretary of State in Council of *India* to raise Money by Bonds and Debentures to the Extent of Seven Millions: And whereas it is expedient that the Secretary of State in Council of *India* should be enabled to raise a further Sum of Money in the United Kingdom on the Credit of the Revenues of *India*:' Be it therefore 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:

Power to the Secretary of State in Council of India to raise any Sum not exceeding Five Millions.

I. It shall be lawful for the Secretary of State in Council of *India*, at any Time or Times before the Thirtieth Day of *April* One thousand eight hundred and sixty, or, if Parliament be then sitting, before the End of the then Session of Parliament, to raise in the United Kingdom, for the Service of the Government of *India*, any Sum or Sums of Money not exceeding in the whole Five Millions, and such Sum or Sums may be raised by the Creation and Issue of Bonds or Debentures, or Capital Stock bearing Interest, or Annuities, or partly by one of such Modes and partly by another or others.

Bonds may be issued under the Hands of Two Members of the Council, countersigned by Secretary of State, &c.

II. All Bonds issued under the Authority of this Act, or hereafter issued under the Authority of either of the recited Acts, may be issued under the Hands of Two Members of the Council of *India*, and countersigned by the Secretary of State for *India*, or One of his Under Secretaries, or his Assistant Under Secretary, and shall be for such respective Amounts, payable after such Notice, and at such Rate or Rates of Interest, as the said Secretary of State in Council may think fit.

Debentures may be issued.

III. All Debentures issued under the Authority of this Act, or hereafter issued under the Authority of either of the recited Acts, may be issued under the Hands of Two Members of the Council, and countersigned as aforesaid, for such respective Amounts and at such Rate or Rates of Interest as the Secretary of State in Council may think fit, and shall be issued at or for such Prices and on such Terms as may be determined by the Secretary of State in Council.

As to Payment of Principal and Interest on Debentures.

IV. All Debentures issued under the Authority of this Act shall be paid off at Par, at a Time or Times to be mentioned in such Debentures respectively; and the Interest on all such Debentures shall be paid half-yearly on such Days as shall be mentioned therein; and the Principal Moneys and Interest secured by such Debentures, and by all Debentures issued under the Authority of either of the said recited Acts, shall be payable either at the Treasury of the Secretary of State in Council in *London*, or at the Bank of *England*.

Debentures transferable by Delivery or Deed; Coupons by Delivery.

V. All or any Number of the Debentures issued under the Authority of this Act, and all Right to and in respect of the Principal and Interest Moneys secured thereby, shall be transferable either by the Delivery of such Debentures respectively, or, at the Discretion of the Secretary of State in Council, by Deed; provided that the Coupons for Interest annexed to any Debenture issued under the Authority of this Act or under the Authority of either of the recited Acts shall pass by Delivery.

Capital Stock and Annuities may be created and issued.

VI. Any Capital Stock created under the Authority of this Act shall bear such a Rate of Interest, and any Annuities to be created under the Authority of this Act shall be at such Rate *per Cent. per Annum*, as the Secretary of State in Council may think fit, and such Capital Stock and such Annuities may be issued on such Terms as may be determined by the Secretary of State in Council; and any such Capital Stock may bear Interest during such Period, and be paid off at Par at such Time, as the Secretary of State in Council may prescribe previously to the Issue of such Capital Stock; and such Annuities may be

terminable at such Period as the Secretary of State in Council may prescribe previously to the Issue of such Annuities.

Transfer Books of such Capital Stock and Annuities to be kept.

VII. In case of the Creation and Issue of any such Capital Stock or of any such Annuities, there shall be kept, either at the Office of the Secretary of State in Council in *London* or at the Bank of *England*, Books wherein Entries shall be made of the said Capital Stock and Annuities respectively, and wherein all Assignments or Transfers of the same respectively, or any Part thereof respectively, shall be entered and registered, and shall be signed by the Parties making such Assignments or Transfers, or, if such Parties be absent, by his, her, or their Attorney or Attornies, thereunto lawfully authorized by Writing under his, her, or their Hands and Seals, to be attested by Two or more credible Witnesses; and the Person or Persons to whom such Transfer or Transfers shall be made may respectively underwrite his, her, or their Acceptance thereof; and no other Mode of assigning or transferring the said Capital Stock or the said Annuities, or any Part thereof respectively, or any Interest therein respectively, shall be good and available in Law; and no Stamp Duties whatsoever shall be charged on the said Transfers or any of them.

Annuities Personal Estate.

VIII. All Annuities created and issued under the Authority of this Act shall be deemed and taken to be Personal and not Real Estate, and shall go to the Executors or Administrators of the Person or Persons dying possessed thereof, interested therein, or entitled thereto, and not to the Heir-at-Law, nor be liable to any Foreign Attachment by the Custom of *London* or otherwise.

The whole Amount charged on Revenue of India not to exceed Five Millions.

IX. The whole Amount of the Principal Moneys to be charged on the Revenues of *India* under this Act shall not exceed Five Millions; and no Money shall be raised or secured under the Authority of this Act after the said Thirtieth Day of *April* One thousand eight hundred and sixty, or if Parliament be then sitting, after the End of the then Session of Parliament, save for or upon the Repayment of Principal Moneys previously secured under this Act, as herein-after provided.

Power to raise Money for Payment of Principal Money.

X. Upon or for the Repayment of any Principal Money secured under the Authority of this Act or under the Authority of either of the recited Acts, the Secretary of State in Council may at any Time borrow or raise, by all or any of the Modes aforesaid, all or any Part of the Amount of Principal Money repaid or to be repaid, and so from Time to Time as all or any Part of any Principal Money under this Act or either of the recited Acts may require to be repaid, but the Amount to be charged upon the Revenues of *India* shall not in any Case exceed the Principal Money required to be repaid.

Securities, &c. to be charged on Revenues of India.

XI. All Bonds and Debentures to be issued under this Act, and the Principal Moneys and Interest thereby secured, and all Capital Stock to be issued under this Act, and the Interest thereon, and all Annuities to be issued under this Act, shall be charged on and payable out of the Revenues of *India*, in like Manner as other Liabilities incurred on account of the Government of the said Territories.

Provision as to Composition for Stamp Duties on India Bonds extended to Bonds and Debentures under this Act.

XII. The Provisions contained in Section Four of the Act of the Session holden in the Fifth and Sixth Years of King *William* the Fourth, Chapter Sixty-four, with respect to the Composition and Agreement for the Payment by the *East India* Company of an annual Sum in lieu of Stamp Duties on their Bonds, and the Exemption of their Bonds from Stamp Duties, shall be applicable with respect to the Bonds and Debentures to be issued under the Authority of this Act, as if such Provisions were here repeated and re-enacted with reference thereto.

Forgery of Debentures to be punishable as Forgery of East India Bonds.

XIII. All Provisions now in force in anywise relating to the Offence of forging, or altering, or offering, uttering, disposing of, or putting off, knowing the same to be forged or altered, any *East India* Bond, with Intent to defraud, shall extend and be applicable to and in respect of any Debenture issued under the Authority of this Act, as well as to and in respect of any Bond issued under the same Authority.

Returns to be annually prepared of

XIV. Provided always, That on or before the First Day of *February* in each Year the said Secretary of State in Council shall prepare or cause to be prepared a Return of all Moneys

Moneys raised on Loan under the Provisions of this Act, also a Return of all Stocks, Loans, Debts, and Liabilities then chargeable on the Revenues of *India*, at home and abroad, up to the latest Period of Time to which such Return can be made out: That all such Returns shall be presented to both Houses of Parliament on or before the First Day of *February* in each Year, if Parliament is then sitting, and if Parliament is not sitting, then such Returns shall be presented within Ten Days of the First Meeting of Parliament after the First Day of *February* in each Year. Moneys raised on Loan, &c., and presented to Parliament.

XV. This Act shall not prejudice or affect any Power of raising or borrowing Money vested in the said Secretary of State in Council at the Time of passing thereof. Saving Powers of the Secretary of State in Council.

CAP. XL.

An Act for the Establishment of a Reserve Volunteer Force of Seamen, and for the Government of the same. [13th *August* 1859.]

'WHEREAS it is expedient that there should be a Reserve Volunteer Force of Seamen for Service in Her Majesty's Fleet in Time of Emergency, and that the Seamen composing such Force should be duly entered and trained:' Be it therefore 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:

I. It shall be lawful for the Lord High Admiral, or Commissioners for exeeting the Office of Lord High Admiral, to raise and from Time to Time to keep up a Number of Men not exceeding Thirty thousand, to be called "The Royal Naval Volunteers," such Men to be raised by voluntary Entry from among seafaring Men and others who may be deemed suitable for the Services in which such Volunteers may be employed, and to be so raised and entered at such Times and in such Places in the United Kingdom and the Islands of *Man*, *Guernsey*, *Jersey*, *Alderney*, and *Sark*, or any of them, by such Persons and in such Manner as the said Lord High Admiral or Commissioners shall from Time to Time direct. Power to Admiralty to raise "Royal Naval Volunteers," not to exceed 30,000 Men.

II. Every Volunteer raised under this Act shall be entered for the Term of Five Years, and shall continue subject as a Volunteer to the Provisions of this Act during such Term, and no longer, save as herein-after otherwise provided; and at the Expiration of every Fifth Year of the Period of his Service as a Volunteer he shall be entitled to claim his Discharge, save as herein-after provided; but when any Volunteer shall be entitled to claim his Discharge as aforesaid, he shall continue liable to the Provisions of this Act until actually discharged from such Volunteers by the said Lord High Admiral or Commissioners, or by some Officer duly appointed by him or them to give such Discharges. Term of Service.

III. The Lord High Admiral, or Commissioners for executing the Office of Lord High Admiral, may cause all or any of the Volunteers under this Act to be instructed, trained, and exercised on shore or on board any Ships or Vessels, or partly on shore and partly on board any Ships or Vessels; and for the Purpose of such Instruction, Training, and Exercise all or any of such Volunteers may be called out, and may be required to attend at such Times and Places, and may be placed under the Command of such Officers as the said Lord High Admiral or Commissioners may think fit, and may form Part of and be under the like Command as the respective Crews of any of Her Majesty's Ships or Vessels of War which the said Lord High Admiral or Commissioners may see fit to cause them to join: Provided always, that no Volunteer shall under this Enactment be required to attend Instruction, Training, and Exercise more than Twenty-eight Days in the whole in any One Year. Volunteers may be trained and exercised for 28 Days in each Year, and on shore or on board Ship.

IV. It shall be lawful for Her Majesty, on such Occasions as She shall deem fit (the Occasion being first communicated to Parliament if Parliament be sitting, or declared in Council Her Majesty may order the Volunteers to