on terminable annuities.

the creation of terminable annuities for any term not exceeding five years from the thirty-first day of March one thousand eight hundred and eighty.

All money so borrowed shall be placed to the credit of the account of Her Majesty's Exchequer, and form part of the Consolidated Fund.

The annuities so created shall be payable at such times in each year as may be fixed by the Commissioners of Her Majesty's Treasury, and shall be charged on the Consolidated Fund of the United Kingdom and be paid out of the permanent annual charge for the National Debt.

The annuities shall be created by warrant of the said Commissioners to the Governor and Company of the Bank of England, directing them to inscribe in their books the amount of such annuities in the names directed by the warrant.

Increase of five years of permanent annual charge of the National Debt to 28,800,000*l.* 38 & 39 Vict. c. 45.

3. For the period of five financial years, commencing on the first day of April one thousand eight hundred and eighty, the permanent annual charge for the National Debt shall be twenty-eight million eight hundred thousand pounds, and during that period the Sinking Fund Act, 1875, shall be construed as if "twenty-eight million eight hundred thousand pounds" were substituted in the first section of that Act for "twenty-eight million pounds."

CHAPTER 16.

An Act to raise the sum of sixty thousand pounds by Exchequer Bonds, Exchequer Bills, or Treasury Bills, for the service of the year ending on the thirty-first day of March one thousand eight hundred and eighty.

[24th March 1880.]

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, towards raising the supply which we have cheerfully granted to Your Majesty in this session of Parliament, have resolved to grant unto Your Majesty the sum 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:

Treasury may raise 60,000*l.* by Exchequer Bonds, Exchequer Bills, or Treasury Bills. 29 & 30 Vict. c. 25. 40 & 41 Vict. c. 2.

1. Towards raising the supply granted to Her Majesty for the service of the year ending on the thirty-first day of March one thousand eight hundred and eighty, it shall be lawful for the Commissioners of Her Majesty's Treasury, at any time or times not later than the said thirty-first day of March, to raise any sum or sums, not exceeding in the whole sixty thousand pounds, by the issue of Exchequer Bonds, Exchequer Bills, or Treasury Bills, in manner provided by the Exchequer Bills and Bonds Act, 1866, and the Treasury Bills Act, 1877, so, however, that no Exchequer Bond shall be made out for any sum less than one hundred pounds.

Every Exchequer Bond issued in pursuance of this Act shall provide for the paying off of such bond at par at any period not exceeding three years nor less than twelve months from the date of such bond.

Payment of interest and repayment of principal.

2. The interest on all Exchequer Bonds issued in pursuance of this Act shall be charged upon and issued out of the Consolidated Fund of the United Kingdom, or out of the growing produce thereof.

The principal money secured by every Exchequer Bond issued in pursuance of this Act shall be repaid out of moneys provided by Parliament for the purpose.

Money to be paid into Exchequer.

3. All money raised in pursuance of this Act shall be paid into the Exchequer.

4. Section fifteen of the Exchequer Bills and Bonds Act, 1866, (which section relates to the forgery of Exchequer Bills,) shall apply to all Exchequer Bonds issued in pursuance of this Act in like manner as if it were herein enacted with the substitution of Exchequer Bond for Exchequer Bill. Extension of sect. 15 of 29 & 30 Vict. c. 25. as to forgery, &c., to bonds.

5. This Act may be cited as the Exchequer Bills and Bonds Act, 1880. Short title.

CHAPTER 17.

An Act to abolish the property qualification for members of Municipal Corporations and Local Governing Bodies. [24th March 1880.]

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:

1.—(1.) Subject as in this section mentioned, every person shall be qualified to be elected and to be a member of a local authority who is at the time of election qualified to elect to any membership of that authority. Alternative qualification for membership of local authority.

(2.) For the purposes of this section the term "local authority" means,—

(*a.*) The council of a borough under the Municipal Corporations Act, 1835, or any Act amending the same: 5 & 6 W. 4. c. 76.

(*b.*) In Ireland, the town council of any town corporate, commissioners appointed by virtue of an Act made in the ninth year of King George the Fourth, intituled "An Act to make provision for the lighting, cleansing, and watching of cities and towns corporate, and market towns in Ireland in certain cases," and any municipal town or township commissioners appointed under any general or local Act. 9 Geo. 4. c. 82.

(3.) The qualifications mentioned in this section shall be alternatives for and shall not repeal or take away any other qualification.

(4.) Nothing in this section shall qualify any person for any office who is disqualified for the office by the existing law by reason of office, contract, bankruptcy, or any other matter of disqualification or disability.

(5.) If a person qualified under this section ceases for six months to reside within the borough or district in which he has been elected to an office, he shall cease to be qualified under this section and his office shall become vacant, unless he was at the time of his election and continues to be qualified in some other manner.

2. This Act may be cited as the Town Councils and Local Boards Act, 1880. Short title.

3. This Act shall extend to Ireland but not to Scotland. Extent.

CHAPTER 18.

An Act to amend the Law relating to the Conveyance of Voters to the Poll, and to continue the Acts relating to the Prevention of Corrupt Practices at Parliamentary Elections and the Acts relating to Election Petitions. [24th March 1880.]

WHEREAS by section thirty-six of the Representation of the People Act, 1867, it is enacted that it shall not be lawful for any candidate or any one on his behalf at any election for a borough, except certain boroughs therein mentioned, to pay any money on account of the conveyance of anyvoter to the poll, either to the voter himself or to any other person, and that any such payment shall be deemed to be an illegal payment, and it is expedient to amend such enactment: 30 & 31 Vict. c. 102.