CHAPTER 54.

An Act to raise the sum of one million six hundred thousand pounds sterling by Exchequer Bonds for the service of the year ending on the thirty-first day of March one thousand eight hundred and seventy-four.

[28th July 1873.]

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 making good 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:

Preliminary.

1. This Act may be cited as the Exchequer Bonds Act, 1873. Short title.

Exchequer Bonds.

2. Towards making good 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 seventy-four, 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 one million six hundred thousand pounds, by the issue of Exchequer bonds in manner provided by the Exchequer Bill and Bonds Act, 1866, so, however, that no bond shall be made out for any sum less than one hundred pounds. Treasury may raise 1,600,000*l.* by Exchequer bonds. 29 & 30 Vict. c. 25.

Every bond issued in pursuance of this Act shall provide for the paying off of such bond at par at any period not exceeding twelve months from the date of such bond.

3. The interest on all 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. Interest on bond and repayment of principal.

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

4. All money raised by Exchequer bonds issued in pursuance of this Act shall be paid into the receipt of Her Majesty's Exchequer and carried to the Consolidated Fund of the United Kingdom. Payment of money raised to Consolidated Fund.

5. 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 29 & 30 Vict. c. 25. as to forgery, &c. to bonds.

6. The Act of the session of the twenty-ninth and thirtieth years of the reign of Her present Majesty, chapter twenty-five, intituled "An Act to consolidate and amend the "several laws regulating the preparation, issue, and payment of Exchequer bills and bonds," is in this Act referred to as the Exchequer Bills and Bonds Act, 1866, and that Act and this Act may be cited together as the Exchequer Bills and Bonds Acts, 1866 and 1873. Recited Act and this Act may be cited together.