

THE

PUBLIC GENERAL STATUTES,

39 VICTORIA.

CHAPTER 1.

An Act to raise the sum of Four million and eighty thousand pounds by Exchequer Bonds. [9th March 1876.]

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, 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 4,080,000*l.* by Exchequer bonds.

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 seventy-six, or towards repaying to the Consolidated Fund sums issued in respect of such supply, it shall be lawful for the Commissioners of Her Majesty's Treasury, at any time or times not later than one month after the said thirty-first day of March, to raise any sum or sums, not exceeding in the whole four million and eighty thousand pounds, by the issue of Exchequer bonds, bearing interest at a rate not exceeding three and a half per centum per annum.

Interest on bonds and repayment of principal.

2. The principal of and 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.

So long as any bonds issued in pursuance of this Act remain current, there shall be charged on and issued out of the Consolidated Fund of the United Kingdom, or out of the growing produce thereof, at such times and in such manner as the Treasury may from time to time direct, an annual sum not exceeding two hundred thousand pounds; and such sum shall be applied, first in paying the interest on the bonds issued in pursuance of this Act which remain current, and secondly, in purchasing or paying off and discharging the bonds issued in pursuance of this Act; and all bonds so purchased shall be cancelled and made void in manner provided by the Exchequer Bills and Bonds Act, 1866, with respect to Exchequer bonds paid off and discharged.

In the year in which the last bonds issued in pursuance of this Act are paid off and discharged, so much only of the said annual sum need be charged on and issued out of

the Consolidated Fund as is required to pay off and discharge such bonds and to pay the interest thereon.

Duration of bonds and application of 29 Vict. c. 25. to bonds.

3. Each bond issued in pursuance of this Act shall provide for the paying off and discharging of such bond at par, at the expiration of the period (not exceeding thirty-six years from the date of the bond) specified in the bond, or at any earlier date to be fixed by the Treasury in the manner and under the conditions specified in the bond, and shall also provide for the bond ceasing to be current and ceasing to bear interest after the time for paying off the same.

The bonds shall so far as practicable be paid off and discharged in accordance with their numerical order.

Each bond shall be issued with coupons for the interest from time to time becoming due on such bond during the currency thereof.

Subject as aforesaid, bonds issued in pursuance of this Act shall be issued in manner provided by the Exchequer Bills and Bonds Act, 1866, and section fifteen of that Act (which relates to the forgery of Exchequer bills and coupons) 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.

Payment of money raised to Consolidated Fund.

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.

Short title of 29 Vict. c. 25. and this Act.

5. 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 1876.

This Act may be cited as the Exchequer Bonds Act, 1876.

CHAPTER 2.

An Act to apply the sum of Four million and eighty thousand pounds out of the Consolidated Fund to the service of the year ending on the thirty-first day of March one thousand eight hundred and seventy-six.

[9th March 1876.]

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:

Issue of 4,080,000*l.* out of the Consolidated Fund for the service of the year ending 31st March 1876.

1. The Commissioners of Her Majesty's Treasury for the time being may issue out of the Consolidated Fund of the United Kingdom of Great Britain and Ireland, and apply 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-six, the sum of four million and eighty thousand pounds.