ANNO SEXTO & SEPTIMO

GULIELMI IV. REGIS.

****

C A P. XXVIII.

An Act to enable Persons to make Deposits of Stock or Exchequer Bills in lieu of giving Security by Bond to the Postmaster General, and Commissioners of Land Revenue, Customs, Excise, Stamps, and Taxes. [4th *July* 1836.]

WHEREAS it is expedient to enable Persons and Bodies Corporate from whom Security may be required in respect of any Matter relating to the Revenues of the Post Office, Land Revenue, Customs, Excise, Stamps, or Taxes, in lieu of giving such Security by Bond, to give the same by Transfer of Stocks or Deposit of Exchequer Bills in the Manner herein-after mentioned: 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, That from and after the passing of this Act it shall be lawful for any Person or Persons or for any Bodies Corporate from whom any such Security is required, and who may be desirous of adopting the Provisions of this Act, in lieu of giving the same by Bond, by and with the Consent of the Commissioners of His Majesty's Treasury, or any Three or more of them, to transfer into the Name of the Postmaster General, or of the Chief Commissioner of His Majesty's Woods, Forests, Land Revenues, Works, and Buildings,

Persons required to give Security to different Departments of the Revenue may do so by a Transfer of Stock or Deposit of Exchequer Bills.

Buildings, or of the Chairman for the Time being of the Commissioners of that Department of the Revenue in respect of which such Security is required, in the Books of the Governor and Company of the Bank of *England*, so much of any Public Stock standing in the said Books in the Name or Names of such Person or Persons or Bodies Corporate, or to deposit in the Bank of *England* in the Name of the said Postmaster General, or Chief Commissioner, or of such Chairman, such an Amount of Exchequer Bills as shall be in the Judgment of the said Commissioners of His Majesty's Treasury, or any Three or more of them, a sufficient Security and Indemnification against all Contraventions of the Duty or Purpose for the due Performance of which such Security was required.

Such Stock or Bills to be sold upon Certificate of default in the Conditions of Deposit, and the Produce paid to the Department suffering by the Default.

II. And be it further enacted, That it shall be lawful for the said Postmaster General upon the Certificate of the Accountant General of the Post Office, and for such Chief Commissioner and for such Chairman as aforesaid upon the Certificate of any Two or more of the Commissioners of such Department of the Revenue, that the Revenue has been damnified by any Act done or any Payment or Duty omitted in contravention of the Duty or Purpose for the due Performance of which such Security was required as herein-before mentioned, and they and each of them are hereby required to sell so much of such Stock or of such Exchequer Bills as shall be necessary to make good any Loss so occasioned, and to pay the Proceeds thereof to the Receiver General of that Department of Revenue in respect of which such Loss has been sustained.

Such Stock or Bills to stand in the Bank Books in the Name of the Postmaster General, &c., and not be transferred except upon Certificate.

III. And be it further enacted, That when any Stock shall be transferred, or any Deposit of Exchequer Bills shall be made, in pursuance of this Act, the said Stock shall be transferred into and the said Exchequer Bills shall be deposited in the Name of His Majesty's Postmaster General, the said Chief Commissioner, or the Chairman of the Board of Customs, Excise, or Stamps and Taxes, as the Case may be, and the Account into which such Stock shall be transferred or in which such Deposit shall be made shall be so headed in the Books of the Governor and Company of the Bank of *England*, and no Transfer of such Stock, or Delivery or Sale of such Exchequer Bills, shall be made, except upon such Certificate as is herein mentioned.

Form of Certificate.

IV. And be it further enacted, That every such Certificate shall be drawn up in the Form given in the Schedule annexed to this Act.

A Declaration of the Purposes for which the Security is given to be made in the Form given in the Schedule.

V. And be it further enacted, That upon every such Transfer or Deposit as aforesaid a Declaration of the Purposes for which the Security is given, in the Form given in the Schedule annexed to this Act, shall be signed by the Person or Persons, or by the Treasurer or Secretary or other Chief Officer of any Body Corporate, transferring such Stock or making such Deposit, and by the Postmaster General, or the said Chief Commissioner, or by any Two or more of the Commissioners of the Department of the Revenue requiring such Security; and such

Declaration shall be deposited with the said Postmaster General, such Chief Commissioner, or with such Commissioners.

Such Declaration to apply to Exchequer Bills received in Exchange for those deposited.

VI. And be it further enacted, That the Declaration to be signed as aforesaid, and all the Provisions in this Act contained relating to the Deposit of Exchequer Bills, shall be deemed to apply as well to the particular Bills so to be deposited as to any other Bills to be received from Time to Time in Exchange for such Bills, or for the Bills from Time to Time received in Exchange in consequence of such Bills or any of them being ordered to be paid off.

The Commissioners of the Treasury, Postmaster General, &c. not personally liable for Acts done by them in pursuance of this Act.

VII. And be it further enacted, That neither the Commissioners of His Majesty's Treasury, nor the said Postmaster General, nor the said Chief Commissioner, nor the said Chairman, nor the said Commissioners of the said Departments of the Revenue, nor any of them, shall be in any way personally liable for any Act done by them or any of them in pursuance of this Act; but that all Actions and Suits, both at Law and in Equity, commenced against them or any of them in pursuance of this Act, shall be null and void, and shall be quashed and vacated, upon summary Motion, by the Court in which they are commenced, which Court is hereby required to give to the Defendant in such an Action or Suit the full Costs of such Motion, to be taxed as between Attorney and Client.

Stock so transferred and Exchequer Bills so deposited to vest in Successors of Depositees.

VIII. And be it further enacted, That all Stock transferred to and all Deposits of Exchequer Bills made in the Name of the said Postmaster General, or of such Chief Commissioner, or of the said Chairmen respectively, by virtue of this Act, shall have the Effect of vesting such Stock or Exchequer Bills for the Purposes of this Act in the Postmaster General, such Chief Commissioner, and in such Chairmen for the Time being, and their Successors, who are hereby authorized and required to make Sales of Stock and Exchequer Bills as is herein mentioned.

Dividends and Interest upon such Deposits to be paid to the Receivers General of the respective Departments, who are to pay them to the Depositors.

IX. And be it further enacted, That the Dividends upon all Stock so transferred, and the Interest upon all Exchequer Bills so deposited, shall be paid to the Receivers General of the respective Revenues herein mentioned, and the Receipts of such Receivers General shall be a sufficient Discharge for the same; and the Dividends upon all Stock so transferred, and the Interest upon all such Exchequer Bills, shall be paid to the respective Parties transferring such Stock or depositing such Exchequer Bills by the respective Receivers General, upon the Production of an Order for that Purpose from the Postmaster General, or such Chief Commissioner, or the Commissioners of the respective Revenues, or any Two of them, with whom such Deposits have respectively been made.

Such Stock or Exchequer Bills to be retransferred upon Certificate that Se-

X. And be it further enacted, That it shall be lawful for the said Postmaster General, such Chief Commissioner, and for the Chairmen respectively, and their Successors, and they are hereby required, upon the Application of the Person or Persons or Bodies Corporate transferring

curity is no longer required.

ferring such Stock or depositing such Exchequer Bills, and upon the Certificate of the Accountant General of the Post Office, or of any Two or more of the Commissioners of the Revenue upon whose Account such Transfer or Deposit has been made, that such Transfer or Deposit is no longer necessary for the Security of the Revenue under their Charge, to re-transfer such Stocks or to deliver up such Exchequer Bills to the Person or Persons or Bodies Corporate who transferred or deposited the same.

Re-transfer to personal Representatives of Depositors.

XI. And be it further enacted, That such Re-transfer or Delivery made to the personal Representatives of any Person or Persons transferring or depositing such Stock or Exchequer Bills shall be valid and effectual to all Intents and Purposes whatever.

Joint Stock Companies may have the Benefit of this Act.

XII. And be it further enacted, That where any Joint Stock Companies, having any Joint Stock or Exchequer Bills in the Name or Names of any Person or Persons as Trustees for the Partners forming such Company, shall be desirous of making any Transfer of Stock or Deposit of Exchequer Bills for the Purposes mentioned in this Act, it shall be lawful for them so to do, and all the Provisions in this Act shall apply to Transfers and Deposits so made.

Governor and Company of the Bank of England indemnified for any Acts done by them in pursuance of this Act.

XIII. And be it further enacted, That the Governor and Company of the Bank of *England* shall be and are hereby indemnified for any Act done or permitted to be done by them in pursuance of this Act; and that all Actions and Suits, both at Law and in Equity, commenced against the said Governor and Company of the Bank of *England* for and in respect of any such Act or Acts shall be null and void, and shall be quashed and vacated, upon summary Motion, by the Court in which they are commenced; which Court is hereby required to give to the Defendant in such an Action or Suit the full Costs of such Motion, to be taxed as between Attorney and Client.

Courts at Westminster to determine Disputes about Defaults;

and may order the Repayment of Money paid by virtue of this Act.

XIV. And whereas Disputes may arise between Parties making Transfers and Deposits in manner herein-before mentioned, whether any Default has been made or any Damage has been sustained to the Amount certified in manner herein-before mentioned; be it further enacted, That all such Disputes shall be determined in a summary Manner in one or other of His Majesty's Courts of King's Bench, Common Pleas, or Exchequer at *Westminster*, and that there shall be no Appeal against any Decision so made: Provided always, that if it shall seem just to the Judges of any of the said Courts that any Sum of Money paid by virtue of this Act should be repaid, to order the Receiver General of the Revenue to which it has been paid to repay the same to such Person or Persons and on such Account as the said Judges shall think fit.

Sums paid to be allowed in account to Receiver General paying them.

XV. And be it further enacted, That any Sum of Money paid by any Receiver General under such an Order shall be allowed to him in account, and such Receiver shall not be again called upon for such Sum in any Manner whatsoever; and any Proceedings instituted to compel

compel such Receiver General to pay such Sum shall be null and void, and shall be set aside by the Court in which the same may have been instituted, upon summary Motion.

XVI. And be it further enacted, That it shall be lawful for the Judges of any of the said Courts to direct that any Question arising before them upon such Proceeding may be tried by a Jury in such Manner as such Judges shall direct. Judges may direct Questions to be tried by a Jury.

XVII. And be it further enacted, That this Act may be altered, varied, or repealed by any Act to be passed in this present Session of Parliament. Act may be altered this Session.

SCHEDULE to which this Act refers.

FORM OF DECLARATION.

IT is hereby declared, That has [transferred Stock, *or* hath deposited Exchequer Bills, *as the Case may be*] to the Amount of as a Security for pursuant to the Provisions of an Act of Parliament passed, *et cætera.*

FORM OF CERTIFICATE.

To His Majesty's Postmaster General, [*or* to the Chief Commissioner of His Majesty's Woods, Forests, Land Revenues, Works, and Buildings, *or* Chairman of *as the Case may be*].

WHEREAS on the Day of Stock [*or* Exchequer Bills] were transferred [*or* deposited, *as the Case may be*] as a Security for [*state the Purpose for which the Security was given*]
This is to certify, that [*state the Breaches*]
and that the Revenue of hath been thereby damnified to the Extent of [*or* that such Security is no longer necessary].

LONDON: Printed by GEORGE EYRE and ANDREW SPOTTISWOODE, Printers to the King's most Excellent Majesty. 1836.