ANNO PRIMO & SECUNDO

VICTORIÆ REGINÆ.

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C A P. LXI.

An Act to amend an Act for enabling 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.

[31st *July* 1838.]

WHEREAS by an Act passed in the Sixth and Seventh Years of the Reign of His late Majesty King *William* the Fourth, intituled *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,* it is enacted, that 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 that Act in lieu of giving the same by Bond, by and with the Consent of the Commissioners of His then 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 said Majesty's Woods, Forests, Land Revenues, Works, and Buildings, or of the Chairman for the Time being of the Commissioners of that Department 6 & 7 W. 4. c. 28.

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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 said 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: And whereas it is further enacted, that when any Stock shall be transferred or any Deposit of Exchequer Bills shall be made in pursuance of that Act the said Stock shall be transferred into, and the said Exchequer Bills shall be deposited in, the Name of His said 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 whereas it is by the said Act further enacted, that the Dividends upon all such Stock so transferred, and the Interest upon all Exchequer Bills so deposited, shall be paid to the Receivers General of the respective Revenues therein 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: And whereas Delays and Inconveniences may sometimes arise to the Person or Persons or Bodies Corporate who may have made such Transfers or Deposits as aforesaid by reason of the Absence or Illness of the said Receivers General: For Remedy whereof 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, That any Public Stock standing in the said Books of the Governor and Company of the Bank of *England* in the Name of the said Postmaster General, or of the said Chief Commissioner, or of the said Chairman for the Time being, and any Exchequer Bills so deposited as aforesaid, and any Stock or Exchequer Bills which shall at any Time hereafter be required to be transferred or deposited by way of Security in pursuance of the said Act or this Act, may be transferred in the said Books into or deposited in the Name of such Postmaster General, or of such Chief Commissioner, or of such Chairman for the Time being, and into and in that of any Person or Persons or Body Corporate from whom such Security has been or may be required, or into the Name of any Person appointed by him or them;

Stock, &c. deposited as Security may be transferred into joint Names of the public Officer and Depositor, who may receive Dividends.

them; and that the Dividends upon all Stock so transferred, and the Interest upon all Exchequer Bills so deposited, may be received by such Person or Persons in whose Name such Stock may be standing or in whose Name such Exchequer Bills may be deposited jointly as aforesaid, or by any other Person or Persons duly authorized by Letter of Attorney executed by such Person or Persons or Body Corporate; and that so much of the said Act hereinbefore recited as enacts that such Dividends and Interest upon such Exchequer Bills shall be paid to such Receivers General shall be and the same is hereby repealed.

Stock, &c. may be sold on Certificate of public Officer.

II. And whereas by the said Act it is 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 therein-before mentioned, and they and each of them are thereby 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; be it enacted, That nothing herein contained shall extend to prevent or restrain the Sale of any Stock or Exchequer Bills so transferred as aforesaid upon such Certificate as is herein lastly above recited; but every such Certificate shall specify the Names in which the Stock or Exchequer Bills intended to be sold is standing or deposited; and upon the Production of any such Certificate the Governor and Company of the Bank of *England* shall permit the Postmaster General, such Chief Commissioner, or Chairman, as the Case may be, to sell, assign, or transfer Stock, or shall deliver to such Postmaster General, Chief Commissioner, or Chairman, Exchequer Bills to the Amount in such Certificate specified from the Account therein mentioned, notwithstanding such Stock or such Exchequer Bills shall have stood in the said Books in the Names of such Postmaster General, Chief Commissioner, or Chairman, and some other Person or some Body Corporate jointly.

Provisions of recited Act and this Act to extend to Parties giving Bonds for the due Discharge of their Duties in Offices under the Crown, &c.

III. And whereas it is expedient to extend the Provision of the said Act so as to enable all Parties whatsoever who in respect of their Offices are required to give Security by Bond for the proper and faithful Discharge of the Duties of their several Offices to make Deposit of Stock or Exchequer Bills in lieu of giving such Security by Bond; be it therefore enacted, That all or any of the Provisions of the said Act and of this Act shall be and they are hereby extended to all Persons who are or shall be required to give Bond for the proper and faithful Discharge of the Duties of any public Office under the Crown, and it shall be lawful to and for the Lord High Treasurer or the Commissioners of Her Majesty's Treasury of the United Kingdom of *Great Britain* and *Ireland* for the

the Time being, or any Three or more of them, by Warrant under their Hands to the Governor and Company of the Bank of *England* or the Governor and Company of the Bank of *Ireland*, as the Case may be, to appoint the Officer or Officers in whose Name or Names such Stock or Exchequer Bills shall be deposited, and to make such Regulations as may be necessary for extending the Provisions of the said recited Act and of this Act to such other Cases as are hereby authorized.

LONDON: Printed by GEORGE EYRE and ANDREW SPOTTISWOODE, Printers to the Queen's most Excellent Majesty. 1838.