SCHEDULE.

ENACTMENTS REPEALED.

Session and Chapter.	Short Title.	Extent of Repeal.
29 & 30 Vict. c. 25. -	The Exchequer Bills and Bonds Act, 1866.	Section three, in part, namely:— The words "and every such "Exchequer bill shall be "signed by the Comptroller "General and Auditor "General in his own name," and the words "but no such "Exchequer bills shall be "signed by them and put "into circulation until notice "of their authority to sign "Exchequer bills under this "Act shall have been duly "notified in the London "Gazette."
33 & 34 Vict. c. 71. -	The National Debt Act, 1870.	Sections twenty and twenty-one.
40 & 41 Vict. c. 2. -	The Treasury Bills Act, 1877.	Section eight, in part, namely:— The words "each Treasury "bill shall be signed by the "said Comptroller and Auditor General in his own "name."

CHAPTER 7.

An Act to grant certain Duties of Customs and Inland Revenue, to alter other Duties, and to amend the Laws relating to Customs and Inland Revenue.

[31st May 1889.]

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 necessary supplies to defray Your Majesty's public expenses and making an addition to the public revenue, have freely and voluntarily resolved to give and grant unto Your Majesty the several duties 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:

1. This Act may be cited as the Customs and Inland Revenue Act, 1889. Short title.

PART I.

CUSTOMS AND EXCISE.

Import duties on tea.

2. The duties of Customs now chargeable upon tea shall continue to be levied and charged on and after the first day of August one thousand eight hundred and eighty-nine, until the first day of August one thousand eight hundred and ninety, on the importation thereof into Great Britain or Ireland (that is to say):—

Tea, the pound - - - Sixpence.

Increase of duty in respect of beer. 43 & 44 Vict. c. 20. 44 & 45 Vict. c. 12.

3.—(1.) The duty of excise imposed by section eleven of the Inland Revenue Act, 1880, and the duty of Customs imposed by section three of the Customs and Inland Revenue Act, 1881, in respect of beer by relation to worts of a specific gravity of one thousand and fifty-seven degrees, shall be charged, collected, levied, and paid on and after the sixteenth day of April one thousand eight hundred and eighty-nine in respect of beer by relation to worts of a specific gravity of one thousand and fifty-five degrees, and the said Acts shall be read and construed as if the gravity of one thousand and fifty-five degrees were therein substituted for the gravity of one thousand and fifty-seven degrees wherever such last-mentioned gravity is therein referred to.

(2.) The provisions of section three of the Customs and Inland Revenue Act, 1881, with respect to the descriptions of beer called mum, spruce, or black beer shall extend to the description of beer called Berlin white beer, and other preparations, whether fermented or not fermented, of a character similar to mum, spruce, or black beer.

Alteration of duty on a vinegar maker's licence.

4. In lieu of the duties of excise payable on a licence to be taken out by every maker of vinegar or acetous acid for sale there shall be charged and paid from and after the fifth day of July one thousand eight hundred and eighty-nine the duty of one pound.

PART II.

STAMPS.

Estate Duty.

Estate duty on personal property passing by will or on intestacy.

5.—(1.) Where, in the case of any person applying for probate or letters of administration granted in England or Ireland on or after the first day of June one thousand eight hundred and eighty-nine, or in the case of any person exhibiting an inventory in Scotland on or after that day, the value of the estate and effects in respect whereof duty is charged on the affidavit or inventory by section twenty-seven of the Customs and Inland Revenue Act, 1881, exceeds ten thousand pounds, he shall together with such affidavit or inventory deliver a statement of the value of such estate and effects. The statement shall be transmitted with the affidavit or inventory to the Commissioners of Inland Revenue by the proper officer of the High Court of Justice in England or Ireland, or of the proper court in Scotland, and the certificate required under section thirty of the said Act shall extend to, and include the fact of the delivery of the statement.

(2.) Where the value of the personal or moveable property included in an Account delivered according to section thirty-eight

of the Customs and Inland Revenue Act, 1881, on or after the first day of June one thousand eight hundred and eighty-nine, exceeds ten thousand pounds, the person delivering the Account shall also deliver together therewith a statement of the value of such property.

(3.) Where pursuant to the provisions of section thirty-two of the Customs and Inland Revenue Act, 1881, a further affidavit is required to be delivered by any person, and where any person intromitting with, or entering upon the possession or management of, any personal or moveable estate or effects in Scotland of any person dying, is required by law to exhibit an additional inventory, the following provisions shall apply:

(*a.*) If the value of the estate and effects in respect whereof duty was charged on the former affidavit or inventory under section twenty-seven of the Customs and Inland Revenue Act, 1881, exceeded ten thousand pounds, the person delivering the further affidavit or exhibiting the additional inventory shall deliver together therewith a statement of the value of the estate and effects included therein or of the increase of value of the estate and effects included in the former affidavit or inventory, as the case may be:

(*b.*) If the value of the estate and effects in respect whereof duty has been charged under the Customs and Inland Revenue Act, 1881, did not exceed ten thousand pounds, and such value together with the value of the estate and effects included in the further affidavit or additional inventory delivered or exhibited or the increased value, as the case may be, exceeds ten thousand pounds, such person delivering the further affidavit or exhibiting the additional inventory shall deliver together therewith a statement of the value of the estate and effects included therein, and in the former affidavit or inventory, or of the value as increased of the estate and effects included in the former affidavit or inventory, as the case may be.

(4.) There shall be charged and paid on every statement to be delivered in conformity with this section a duty of one pound for every full sum of one hundred pounds, and for any fraction of one hundred pounds over any multiple of one hundred pounds of the value of the estate and effects or of the personal or moveable property, as the case may be.

(5.) The duties respectively imposed by this section are to be in addition to the stamp duties charged on the affidavit required from persons applying for probate or letters of administration in England or Ireland, and on the inventory exhibited and recorded in Scotland, and in addition to the stamp duties charged on such Accounts of personal and moveable property as are specified in section thirty-eight of the Customs and Inland Revenue Act, 1881, as amended by this Act, but are not to be deemed "probate duties" within the meaning assigned to that expression by section twenty-one of the Local Government Act, 1888, or by section five of the Probate Duties (Scotland and Ireland) Act, 1888. 44 & 45 Vict. c. 12. 51 & 52 Vict. c. 41.

(6.) The provisions contained in section thirty-one of the Customs and Inland Revenue Act, 1881, for the return of stamp duty overpaid, shall apply to the return of duty overpaid on any 51 & 52 Vict. c. 60.

statement delivered under this section, and in Scotland a return of duty overpaid on any statement so delivered shall be made in like manner as a return is now made of stamp duty overpaid on an additional inventory.

(7.) Where a further affidavit or additional inventory is delivered or exhibited of any estate or effects of a deceased person after a former affidavit or inventory of the estate and effects of the same person has been delivered or exhibited and recorded prior to the first day of June one thousand eight hundred and eighty-nine, it shall not be necessary to deliver any statement of the value of the estate and effects of such person under this section.

Estate duty on successions.

6.—(1.) Where the value of any succession upon the death of any person dying on or after the first day of June one thousand eight hundred and eighty-nine chargeable with duty under the Succession Duty Act, 1853, and the Customs and Inland Revenue Act, 1888, exceeds ten thousand pounds, and where the value of any succession to real property under the will or intestacy of any person so dying chargeable with duty under the said Act does not exceed ten thousand pounds, but such value together with the value of any other benefit taken by the successor under such will or intestacy exceeds ten thousand pounds, a separate statement of the value of the succession shall be delivered to the Commissioners of Inland Revenue, together with the Account to be delivered under section forty-five of the said Act.

16 & 17 Vict. c. 51.

(2.) There shall be charged and paid on every statement to be delivered in conformity with this section, in respect of the value of the succession, a duty of one pound for every full sum of one hundred pounds, and for any fraction of one hundred pounds over any multiple of one hundred pounds of such value.

(3.) The duty imposed by this section shall not be payable upon the value of leaseholds passing by will or devolution by law or of property included in an Account delivered according to section thirty-eight of the Customs and Inland Revenue Act, 1881, as amended by this Act, in respect of which value duty has been paid under the last preceding section.

(4.) The duty imposed by this section is to be in addition to any duties chargeable under the Succession Duty Act, 1853, and section twenty-one of the Customs and Inland Revenue Act, 1888, and shall, subject to the provisions of this Act, be assessed and paid in like manner as succession duty, and be subject to the enactments relating to that duty, so far as the same are applicable.

51 & 52 Vict. c. 8.

(5.) The value upon which the duty imposed by this section in respect of a succession to real property is to be charged and assessed shall be ascertained in accordance with the Succession Duty Act, 1853, subject to the following provisions:

(*a.*) In the case of a successor who is entitled to the real property comprised in his succession for an estate in fee simple, or in fee according to the custom of any manor, or for lives renewable under any custom or under any lease for lives, or for any estate in tail, or under an entail under which he can acquire the property in fee simple without consent of any person, or is entitled to any such property for life, and competent to dispose as he shall think fit of a continuing interest

therein, the value shall be the principal value of such property based upon the annual value estimated after making such allowances (if any) as ought to be made under the said Act. The duty payable in respect of such principal value shall not in any case exceed the amount which would be chargeable upon an annuity equal to such annual value according to the highest value in Table III. in the Schedule of the Succession Duty Act, 1853:

(*b.*) In the case of an increase of benefit accruing to a successor, and chargeable to succession duty by reference to sections five, twenty, or twenty-five of the Succession Duty Act, 1853, where the value of the succession, apart from the increase of benefit, shall exceed ten thousand pounds, such increase of benefit shall be chargeable with duty under this section, whatever may be the value thereof; and where the value of the succession, apart from the increase of benefit, shall not exceed ten thousand pounds, the value of such increase of benefit, as well as of every preceding increase of benefit, shall be added to the value of the succession for the purpose of the said duty.

(6.) The duty imposed by this section shall in the case of real property be a first charge thereon, or on the interest of the successor therein, according as the duty is or is not chargeable on the principal value of such property, and shall be paid in like manner as if the duty were a part of the succession duty payable under section twenty-two of the Customs and Inland Revenue Act, 1888, and together with the payments in respect of that duty. 51 & 52 Vict. c. 8.

Duration of charge of estate duty.

7. The duties herein-before imposed by this part of this Act shall not be payable in respect of the value of the estate and effects of any person dying on or after the first day of June one thousand eight hundred and ninety-six, or of the value of any personal or moveable property included in an Account by relation to the death of any person so dying, or in respect of the value of any succession upon the death of any person so dying, and statements of such values shall not be required.

Double duty or interest payable in case of default.

8.—(1.) If any person who ought to deliver a statement as required by this part of this Act shall neglect to do so, he shall be liable to pay to Her Majesty double the amount of duty chargeable, and the same shall be a debt due from him to the Crown, and be recoverable by any of the ways or means now in force for the recovery of probate, legacy, or succession duties.

(2.) In any case in which any duty herein-before imposed by this part of this Act shall be in arrear, the person by whom the arrears of duty may be payable shall be liable to pay interest thereon at the rate of four pounds per centum per annum, and such interest shall be recoverable by the Commissioners of Inland Revenue in the same manner as the arrears of duty and as part thereof: Provided always, that the acceptance or recovery by the said Commissioners of arrears of duty, with interest thereon as aforesaid, shall be an absolute waiver of the penalties (if any) which may have been incurred.

The duties to be stamp duties.

9.—(1.) The duties herein-before imposed by this part of this Act shall be stamp duties, and shall be under the care and manage-

ment of the Commissioners of Inland Revenue, who by themselves and their officers shall have the same powers and authorities for the collection, recovery, and management thereof as are vested in them for the collection, recovery, and management of any stamp duties, and shall have all other powers and authorities requisite for carrying this part of this Act into execution.

(2.) The statements required to be delivered under this part of this Act shall be in such form as may be prescribed by the Commissioners of Inland Revenue, who shall provide forms accordingly, and the duty on the statement shall be denoted in such manner as the Commissioners may think proper.

Amendments of Law as to Succession Duties and Duties on Accounts.

Amendments of the law as to succession duty.

10.—(1.) The allowance under section thirty-eight of the Succession Duty Act, 1853, to a successor upon taking a succession upon the death of any person dying on or after the first day of June one thousand eight hundred and eighty-nine, shall only be made in respect of the value of property which the successor may have acquired by any title not conferring a succession on him, and which passes from the successor to some other person.

(2.) Subject to the relief given by section eighteen of the Succession Duty Act, 1853, in respect of property not amounting in money or principal value to the sum of one hundred pounds, the duties charged under the said Act, and section twenty-one of the Customs and Inland Revenue Act, 1888, shall be payable upon a succession upon the death of any person dying on or after the first day of June one thousand eight hundred and eighty-nine, although the value thereof shall be less than twenty pounds.

(3.) The Commissioners of Inland Revenue, if dissatisfied with the account and estimate originally delivered in conformity with section forty-five of the Succession Duty Act, 1853, may, subject to appeal as therein provided, assess the duty on the footing of such account and upon such estimate as they may place thereon, or proceed according to the directions of that section.

Amendment of 44 & 45 Vict. c. 12. s. 38.

11.—(1.) Sub-section two of section thirty-eight of the Customs and Inland Revenue Act, 1881, is hereby amended, as follows:—

The description of property marked (*a*) shall be read as if the word "twelve" were substituted for the word "three" therein, and the said description of property shall include property taken under any gift, whenever made, of which property bonâ fide possession and enjoyment shall not have been assumed by the donee immediately upon the gift and thenceforward retained, to the entire exclusion of the donor, or of any benefit to him by contract or otherwise:

The description of property marked (*b*) shall be construed as if the expression "to be transferred to or vested in himself and "any other person" included also any purchase or investment effected by the person who was absolutely entitled to the property either by himself alone, or in concert, or by arrangement, with any other person:

The description of property marked (*c*) shall be construed as if the expression "voluntary settlement" included any trust,

whether expressed in writing or otherwise, in favour of a volunteer, and, if contained in a deed or other instrument effecting the settlement, whether such deed or other instrument was made for valuable consideration or not as between the settlor and any other person, and as if the expression "such property," wherever the same occurs, included the proceeds of sale thereof:

The charge under the said section shall extend to money received under a policy of assurance effected by any person dying on or after the first day of June one thousand eight hundred and eighty-nine, on his life, where the policy is wholly kept up by him for the benefit of a donee, whether nominee or assignee, or a part of such money in proportion to the premiums paid by him, where the policy is partially kept up by him for such benefit.

(2.) A return of stamp duty shall not be made under sub-section three of the said section thirty-eight by reason of, or in relation to, any account delivered on or after the first day of June one thousand eight hundred and eighty-nine.

Limitation of Claims to Succession Duty or Legacy Duty in certain Cases.

Purchasers and mortgagees exempted from liability to succession duty after a specified period.

12.—(1.) Notwithstanding the forty-second section of the Succession Duty Act, 1853, or any other provision contained in that Act, real property, or any estate or interest therein, shall not, as against a purchaser for valuable consideration, or a mortgagee, remain charged with or liable to payment of any sum for succession duty or duty herein-before imposed by this part of this Act, after the expiration of six years from the date of notice to the Commissioners of Inland Revenue of the fact that the successor, or any person in his right or on his behalf, has become entitled in possession to his succession or to the receipt of the income and profits thereof, or from the date of the first payment by such successor or person of any instalment or part of the duty, in case the successor shall not have availed himself of the option given to him by section twenty-two of the Customs and Inland Revenue Act, 1888, or after two years from the time for the payment by such successor of the last instalment or part of the duty, if he has availed himself of such option; or, in the absence of any such notice or payment, after the expiration of twelve years from the happening of the event (whether before or after the passing of this Act) which gave rise to an immediate claim to such duty, or if such period of twelve years expires within six years from the date of the passing of this Act, then after the expiration of six years from the last-mentioned date.

(2.) The duty (if any) unpaid at the expiration of such period of six years, or of twelve years or six years as the case may be, shall be payable and paid by the successor or the persons mentioned as accountable in section forty-four of the said Act, other than the purchaser or mortgagee, and shall become charged substitutively upon any other estate or interest comprised in the succession of the successor remaining vested in him, or in any person in his right or

on his behalf, other than the purchaser or mortgagee, and in case of a mortgage upon the equity of redemption.

(3.) This section is not to lessen or affect any liability of any successor or accountable person, other than the purchaser or mortgagee, to payment of duty, whether out of money received on any sale or mortgage, or otherwise; but a purchaser or mortgagee shall not, for the purpose of obtaining the exemption conferred by this section, be bound to see that the duty is discharged out of the money or other consideration paid or given as the consideration for the sale or mortgage.

Power to deposit copies of documents and liability to duty to cease after specified period.

13.—(1.) Any person may cause an attested copy (which shall be exempt from stamp duty) of any document which creates a liability for payment of any succession duty, or duty herein-before imposed by this part of this Act, other than a testamentary document admitted to probate, to be deposited with the Commissioners of Inland Revenue at their principal office in London, Edinburgh, or Dublin, as the case may require, and such copy shall be received at that office.

(2.) The officer of the Commissioners receiving the copy shall, on request of the person making the deposit, and either by indorsement on the original document or otherwise, give a receipt in writing under his hand for the copy.

(3.) After a receipt has been given by an officer for a copy of a document under this section, no person shall be liable for payment of any duty under such document after the expiration of six years from the date of notice to the Commissioners of the fact which gives rise to an immediate claim to such duty.

(4.) The costs of depositing a copy of a document and obtaining a receipt under this section shall be deemed costs duly incurred by a trustee, executor, or administrator, or any other person in the execution of his duties as trustee, executor, or administrator, or otherwise, under the document.

Liability to duty under documents admitted to probate to cease after a specified period.

14. No person shall, under a testamentary document admitted to probate, or under letters of administration, or under a confirmation, be liable for payment of any legacy duty or succession duty, or duty herein-before imposed by this part of this Act, after the expiration of six years from the date of the settlement of the account in respect of which the duty is payable, where such account was in all respects a full and true account and contained all the facts material to be known by the Commissioners of Inland Revenue for the ascertainment of the rate and amount of duty; and no trustee, executor, or administrator shall, after the expiration of such six years, be liable to such duty if it is proved to the satisfaction of the Commissioners that the account rendered was correct to the best of his knowledge, information, and belief.

As to notices under this part of this Act.

15. Every notice referred to in this part of this Act shall be in writing and in such form as the Commissioners of Inland Revenue shall prescribe, and shall be delivered or sent in duplicate, and an acknowledgment of the receipt thereof, by or on behalf of the Commissioners, upon the duplicate shall be forthwith returned to the person by whom the notice was delivered or sent.

Miscellaneous.

Construction of section 11 of 51 & 52 Vict. c. 8.

16. Whereas doubts have arisen as to the construction of the expression "amount of nominal capital to be raised by shares of any "company to be registered with limited liability" in section eleven of the Customs and Inland Revenue Act, 1888, be it enacted that such expression shall be construed as meaning and including the entire amount which is to form the nominal share capital of the company.

Charge of duty on capital of companies with limited liability otherwise than under the Companies Acts.

17.—(1.) Where by virtue of any letters patent to be hereafter granted by Her Majesty, her heirs or successors, or any Act of Parliament to be hereafter passed, the liability of the holders of shares in the capital of any corporation or company is limited otherwise than by registration with limited liability under the law in that behalf, a statement of the amount of nominal share capital of the corporation or company shall be delivered by the corporation or company to the Commissioners of Inland Revenue within one calendar month after the date of the letters patent or the passing of the Act, and in case of any increase of the amount of nominal share capital of any corporation or company, whether now existing or to be hereafter formed, being authorised by any letters patent or Act of Parliament to be hereafter granted or passed, a statement of the amount of such increase shall be delivered by the corporation or company to the said Commissioners within the like period.

(2.) The statement shall be charged with an ad valorem stamp duty of two shillings for every one hundred pounds and any fraction of one hundred pounds over any multiple of one hundred pounds of the amount of such capital or increase of capital as the case may be, and shall be duly stamped accordingly when the same is delivered to the said Commissioners.

(3.) In the case of neglect to deliver such a statement as is hereby required to be delivered, the corporation or company shall be liable to pay to Her Majesty a sum equal to ten pounds per centum upon the amount of duty payable, and a like penalty for every month after the first month during which such neglect shall continue.

Certain contracts to be chargeable as conveyances on sale.

18.—(1.) Every instrument containing a contract, whether executed or executory, for the sale or purchase of any property, save such as passes by delivery, or must be conveyed by deed, shall, so far as relates to stamp duty thereon, be deemed to be a conveyance on sale of such property; provided that the ad valorem duty paid upon any instrument in respect of any executory contract shall be returned by the Commissioners of Inland Revenue, if, within twelve months from the date of the first execution of the instrument, the executory contract shall have been rescinded, or shall have become null and void by reason of any notice given according to the terms of the instrument, or the default of any party thereto to perform any condition precedent specified in the instrument, and declared to be essential to the completion of the contract.

(2.) Any instrument made subsequently to the instrument containing the contract for the purpose of vesting in the purchaser the property contracted to be sold shall not be charged with any higher duty than ten shillings.

PART III.

INCOME TAX.

Grant of duties of income tax.

19. There shall be charged, collected, and paid for the year which commenced on the sixth day of April one thousand eight hundred and eighty-nine, in respect of all property, profits, and gains mentioned or described as chargeable in the Act of the sixteenth and seventeenth years of Her Majesty's reign, chapter thirty-four, the following duties of income tax; (that is to say,)

For every twenty shillings of the annual value or amount of property, profits, and gains chargeable under Schedules (A.), (C.), (D.), or (E.) of the said Act, the duty of sixpence.

And for every twenty shillings of the annual value of the occupation of lands, tenements, hereditaments, and heritages chargeable under Schedule (B.) of the said Act—

In England, the duty of threepence;

In Scotland and Ireland respectively, the duty of twopence farthing.

Application of provisions of Income Tax Acts.

20. All such provisions contained in any Act relating to income tax as were in force on the fifth day of April, one thousand eight hundred and eighty-nine, shall have full force and effect with respect to the duties of income tax granted by this Act, so far as the same shall be consistent with the provisions of this Act.

Assessment of income tax under Schedules (A.) and (B.) and of the inhabited house duties for the year 1889–90. 32 & 33 Vict. c. 67.

21. With respect to the assessment of the duties of income tax hereby granted under Schedules (A.) and (B.) in respect of property elsewhere than in the metropolis as defined by the Valuation (Metropolis) Act, 1869, and of the duties on inhabited houses elsewhere than in the said metropolis, for the year commencing, as respects England, on the sixth day of April, and, as respects Scotland, on the twenty-fourth day of May, one thousand eight hundred and eighty-nine, the following provisions shall have effect:

(*a.*) The inspectors or surveyors of taxes shall be the assessors for the said duties, and, in lieu of the poundage by law granted to be divided between the assessors and collectors in regard to such duties, there shall be paid a poundage of three half-pence to the collectors thereof:

(*b.*) The sum charged as the annual value of any property in the assessment of income tax thereon for the year which commenced on the sixth day of April one thousand eight hundred and eighty-eight, and the sum charged as the annual value of every inhabited house in the assessment made thereon for the same year as respects England, and as respects Scotland for the year which commenced on the twenty-fifth day of May one thousand eight hundred and eighty-eight, shall be taken as the annual value of such property, or of such inhabited house, for the assessment and charge thereon of the duties of income tax hereby granted or of the duties on inhabited houses, to all intents and purposes as if such sum had been estimated to be the annual value in conformity with the provisions in that behalf contained in the Acts relating to income tax and the duties on inhabited houses respectively:

(*c.*) The Commissioners executing the said Acts shall for each place within their district cause duplicates of the assessments to be made out and delivered to the collectors, together with the warrants for collecting the same.

Provisions of Income Tax Acts to apply to duties to be granted for succeeding year.

22. In order to ensure the collection in due time of any duties of income tax which may be granted for the year commencing on the sixth day of April one thousand eight hundred and ninety, all such provisions contained in any Act relating to the duties of income tax as are in force on the fifth day of April one thousand eight hundred and ninety shall have full force and effect with respect to the duties of income tax which may be so granted in the same manner as if the said duties had been actually granted and the said provisions had been applied thereto by an Act of Parliament passed on that day.

CHAPTER 8.

An Act to make further provision for Naval Defence and defray the Expenses thereof. [31st May 1889.]

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, being desirous to provide forthwith for increasing Your Majesty's naval force for the protection of Your Majesty's dominions and the trade thereof, and with that object to provide for building, equipping, and completing for sea, with sufficient armament, the vessels herein-after mentioned, have cheerfully granted unto Your Majesty for those purposes the sum herein-after mentioned, and have resolved that that sum should be raised as herein-after provided:

We 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:

Building, arming, equipping, and completing for sea of vessels specified in Schedule, and amount of money to be spent for that purpose.

1.—(1.) The Admiralty shall forthwith cause to be built, equipped, and completed for sea with sufficient armament the number of vessels of the different classes specified in the Schedule to this Act, and each of such vessels shall approximately be of the tonnage and speed, and have as part of its armament the guns in that schedule mentioned.

(2.) Such vessels with their armament shall, so far as is practicable, be completed for sea before the first day of April one thousand eight hundred and ninety-four.

(3.) The Admiralty may expend, in pursuance of this Act for the above purposes, the sum of twenty-one million five hundred thousand pounds as follows; that is to say—

(*a.*) for the purpose of building and completing by contract the vessels specified in Part One of the Schedule to this Act (in this Act referred to as the contract vessels), and of the armament of those vessels, the sum of ten million pounds; and