	£		£	Duty £
Of the value of -	1,500	and under	2,000	40
„	2,000	„	3,000	62
„	3,000	„	4,000	88
„	4,000	„	5,000	113
„	5,000	„	6,000	140
„	6,000	„	7,000	165
„	7,000	„	8,000	190
„	8,000	„	9,000	215
„	9,000	„	10,000	240
„	10,000	„	12,000	275
„	12,000	„	14,000	325
„	14,000	„	16,000	375
„	16,000	„	18,000	425
„	18,000	„	20,000	475
„	20,000	„	25,000	565
„	25,000	„	30,000	690
„	30,000	„	35,000	815
„	35,000	„	40,000	940
„	40,000	„	45,000	1,065
„	45,000	„	50,000	1,190
„	50,000	„	60,000	1,375
„	60,000	„	70,000	1,625
„	70,000	„	80,000	1,875
„	80,000	„	90,000	2,125
„	90,000	„	100,000	2,375
„	100,000	„	120,000	2,750
„	120,000	„	140,000	3,250
„	140,000	„	160,000	3,750
„	160,000	„	180,000	4,250
„	180,000	„	200,000	4,750
„	200,000	„	250,000	5,625
„	250,000	„	300,000	6,875
„	300,000	„	350,000	8,125
„	350,000	„	400,000	9,375
„	400,000	„	500,000	11,250
„	500,000 and upwards.			
then in addition to the said duty of 11,250*l.*, for every full sum of 100,000*l.* in excess of 500,000*l.*, and also for any fractional part of 100,000*l.* so in excess				2,500

CHAPTER 15.

An Act to authorise the Commissioners of Her Majesty's Treasury to borrow a sum on the security of Terminable Annuities, and to increase the permanent Annual Charge of the National Debt. [24th March 1880.]

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 National Debt Act, 1880. Short title.

2. The Commissioners of Her Majesty's Treasury may from time to time during the financial year ending on the thirty-first day of March one thousand eight hundred and eighty-one, borrow any sum or sums, not exceeding in the whole six million pounds, by Power to Treasury to borrow 6,000,000*l.*

on terminable annuities.

the creation of terminable annuities for any term not exceeding five years from the thirty-first day of March one thousand eight hundred and eighty.

All money so borrowed shall be placed to the credit of the account of Her Majesty's Exchequer, and form part of the Consolidated Fund.

The annuities so created shall be payable at such times in each year as may be fixed by the Commissioners of Her Majesty's Treasury, and shall be charged on the Consolidated Fund of the United Kingdom and be paid out of the permanent annual charge for the National Debt.

The annuities shall be created by warrant of the said Commissioners to the Governor and Company of the Bank of England, directing them to inscribe in their books the amount of such annuities in the names directed by the warrant.

Increase of five years of permanent annual charge of the National Debt to 28,800,000*l.* 38 & 39 Vict. c. 45.

3. For the period of five financial years, commencing on the first day of April one thousand eight hundred and eighty, the permanent annual charge for the National Debt shall be twenty-eight million eight hundred thousand pounds, and during that period the Sinking Fund Act, 1875, shall be construed as if "twenty-eight million eight hundred thousand pounds" were substituted in the first section of that Act for "twenty-eight million pounds."

CHAPTER 16.

An Act to raise the sum of sixty thousand pounds by Exchequer Bonds, Exchequer Bills, or Treasury Bills, for the service of the year ending on the thirty-first day of March one thousand eight hundred and eighty.

[24th March 1880.]

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 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:

Treasury may raise 60,000*l.* by Exchequer Bonds, Exchequer Bills, or Treasury Bills. 29 & 30 Vict. c. 25. 40 & 41 Vict. c. 2.

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 eighty, 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 sixty thousand pounds, by the issue of Exchequer Bonds, Exchequer Bills, or Treasury Bills, in manner provided by the Exchequer Bills and Bonds Act, 1866, and the Treasury Bills Act, 1877, so, however, that no Exchequer Bond shall be made out for any sum less than one hundred pounds.

Every Exchequer Bond issued in pursuance of this Act shall provide for the paying off of such bond at par at any period not exceeding three years nor less than twelve months from the date of such bond.

Payment of interest and repayment of principal.

2. The interest on all Exchequer 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.

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

Money to be paid into Exchequer.

3. All money raised in pursuance of this Act shall be paid into the Exchequer.