the Consolidated Fund for the service of the years ending 31st March 1875 and 1876.

towards making good the supply granted to Her Majesty for the service of the years ending on the thirty-first day of March one thousand eight hundred and seventy-five, and one thousand eight hundred and seventy-six, the sum of one million and twenty-nine thousand five hundred and fifty pounds five shillings and one penny.

Issue of 9,000,000*l.* out of the Consolidated Fund for the service of the year ending 31st March 1877.

2. 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-seven, the sum of nine million pounds.

Power to the Treasury to borrow.

3. The Commissioners of the Treasury may borrow from time to time on the credit of the said sums, any sum or sums not exceeding in the whole the sum of ten million and twenty-nine thousand five hundred and fifty pounds five shillings and one penny, and shall repay the moneys so borrowed with interest not exceeding five pounds per centum per annum out of the growing produce of the Consolidated Fund at any period not later than the next succeeding quarter to that in which the said sums were borrowed.

Any sums so borrowed shall be placed to the credit of the account of Her Majesty's Exchequer, and shall form part of the said Consolidated Fund, and be available in any manner in which such fund is available.

CHAPTER 5.

An Act for enabling a further Sum to be raised for the purposes of the Telegraph Acts, 1868 to 1870. [27th March 1876.]

31 & 32 Vict. c. 110.
32 & 33 Vict. c. 73.
33 & 34 Vict. c. 88.

WHEREAS divers funds have been authorised to be raised for the purposes of the Telegraph Acts, 1868 to 1870, and with a view to the payment under those Acts of compensation to railway companies in respect of telegraphs it is expedient to authorise the Commissioners of Her Majesty's Treasury (in this Act referred to as the Treasury) to raise further funds for the purposes of those Acts:

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, as follows:

Power for the Treasury to raise a further sum of 500,000*l.* for the purposes of the Telegraph Acts.

1. The Treasury may, in addition to any sum previously authorised to be raised by them, raise for the purpose of the Telegraph Acts, 1868 to 1870, any sum or sums of money not exceeding in the whole five hundred thousand pounds sterling, by the creation of three pounds per cent. per annum permanent annuities.

Such annuities shall be charged upon the Consolidated Fund, and shall be paid out of the permanent annual charge for the National Debt.

The annuities shall be created by warrant of the Treasury 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.

The said annuities shall in manner directed by the warrant be consolidated in the said books with annuities at the same rate of interest and payable at the same date, and shall be transferable in the said books in like manner as the annuities with which they are consolidated, and shall be subject to the enactments relating to those annuities so far as is consistent with the tenor of those enactments.

Application of moneys raised.

2. All moneys raised in pursuance of this Act shall be placed to the account of the Paymaster General at the Bank of England, and shall be issued from time to time under regulations to be made by the Treasury, and to be laid by them before Parliament; such moneys shall not be applied for the purpose of the extension of telegraphs, but shall be applied only for the other purposes of the Telegraph Acts, 1868 to 1870.

3. Accounts of all expenditure out of moneys raised in pursuance of this Act shall be prepared by the Postmaster General in the form approved by the Treasury, and be transmitted to the Comptroller and Auditor General, to be examined by him as if they were appropriation accounts, in manner directed by the Exchequer and Audit Departments Act, 1866. Accounts of expenditure. 29 & 30 Vict. c. 39.

4. Whereas by section twenty of the Telegraph Act, 1869, it is enacted that "there "shall be laid before both Houses of Parliament on or before the thirty-first day of March "in every year an account showing the gross amount received during the previous year "ending the thirty-first day of December, the amount of expenses incurred during the "year," and the other particulars in the said section mentioned. Amendment of 32 & 33 Vict. c. 73. s. 20. as to account.

And whereas it is expedient to amend the said enactment: Be it therefore enacted, That—

There shall be laid before both Houses of Parliament, on or before the thirtieth day of November in every year, if Parliament be then sitting, or if not within one week after the then next meeting of Parliament, an account showing the gross amount received and expended on account of the telegraph service during the year ending on the previous thirty-first day of March, and the balance, if any, of the receipts over the expenditure.

There shall be added to such account a statement of the amount expended during the said year on account of the annual charge for the securities created for the purpose of the Telegraph Acts, 1868 to 1870, and any Acts amending the same, and of the surplus, if any, which, after deducting from the said balance the amount of such annual charge, remains as a sinking fund for the redemption of the said securities, and a statement of the mode of application of such surplus.

The surplus shall be issued out of the Consolidated Fund, or the growing produce thereof, to the Commissioners for the Reduction of the National Debt, to be applied in the reduction of debt to an amount equivalent to that created by the said securities.

The first account under this section shall show the gross amount received and expended during the fifteen months ending on the thirty-first day of March one thousand eight hundred and seventy-six, and section twenty of the Telegraph Act, 1869, is hereby repealed.

5. This Act may be cited for all purposes as the Telegraph (Money) Act, 1876; and this Act and the Telegraph Acts, 1868 to 1870, may be cited together as the Telegraph Acts, 1868 to 1876. Short titles.

CHAPTER 6.

An Act to amend the Law relating to the Stamping of Policies of Sea Insurance. [7th April 1876.]

WHEREAS it is expedient to amend the law relating to the Stamping of Policies of Sea Insurance as contained in an Act of the thirtieth and thirty-first years of Her Majesty's reign, chapter twenty-three, and "The Stamp Act, 1870:"

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, as follows:

1. From and after the passing of this Act a policy of sea insurance, by which the separate and distinct interests of two or more persons are insured, being stamped in respect of the aggregate of such interests, but not duly stamped in respect of each of such interests, may be stamped with an additional stamp or stamps at any time within one month after the last risk has been declared. Policy stamped for total and not upon separate interests may be stamped with further duty.

2. From and after the passing of this Act, section sixteen of "The Stamp Act, 1870," shall apply to a policy of sea insurance. Such policy shall, for the purposes of the said Section 16 of "The Stamp Act, 1870," to