

publick monies, tallies, orders, or parliamentary securities in their hands or power respectively, as are or shall thereby be charged or chargeable to make good any deficiency or deficiencies to the corporation erected in pursuance of the act last-mentioned, called by the name of the governor and company of merchants of *Great Britain*, trading to the *South Seas*, and other parts of *America*, and for encouraging the fishery, or to their treasurer for their use; any thing herein contained to the contrary notwithstanding.

CXIX. Provided also, and it is hereby enacted, That so much money as, before the first day of *August*, one thousand seven hundred and twelve, shall be deficient to complete the quarterly payments incurred before that time, for or upon the annuities, amounting to eighty thousand pounds *per annum*, settled by one act of parliament made and passed in the sixth year of her Majesty's reign; and so much money as shall be deficient to complete the quarterly payments incurred or to incur at any quarter day, on or before the twenty fifth day of *December*, one thousand seven hundred and twelve, for or upon the annuities, amounting to forty thousand pounds *per annum*, settled by another act of parliament made and passed in the said sixth year of her Majesty's reign, shall and may be supplied out of any publick money that is or shall be in the Exchequer, not appropriated to particular uses by any former or other act or acts of parliament; and in default thereof, the same deficiencies, or so much thereof as shall remain unpaid out of such publick money, shall and may be completed and made good out of any money that is or shall be in the Exchequer, of the aids or supplies granted in this session of parliament, and hereby appropriated for services relating to the war, as aforesaid; the same appropriations, or any of them, to the contrary, notwithstanding.

Deficiencies on the annuities 6 Annæ, c. 11. to be made good out of the publick monies, &c.

6 Annæ, c. 5.

C A P. XXVII.

An act for making effectual such agreement as shall be made between the **EXP.** royal *African* company of *England* and their creditors.

Two third parts or more of the creditors of the *African* company, their executors, &c. may, before *Dec. 20. 1712.* allow them time for payment of their debts; and such agreements shall bind the rest of the creditors. Such agreements by guardians, &c. shall bind infants, &c. Saving debts due to the crown before *1 June, 1712.*

C A P. XXVIII.

An act for continuing the trade and corporation capacity of the united *East India* company, although their fund should be redeemed.

WHEREAS in and by an act made in the ninth year of the 9 & 10 **W. 3.** reign of our late sovereign lord King William the Third, of glorious memory, intituled, An act for raising a sum not exceeding two millions, upon a fund for payment of annuities, after the rate of eight pounds *per centum per annum*, and for settling

the trade to the East Indies, it is, amongst other things, enacted That the sum of one hundred and sixty thousand pounds per annum arising by the several duties upon salt, and upon stamp vellum, parchment, and paper, in the said act mentioned, should be applied for paying of annuities of eight pounds per centum per annum, to persons or corporations as should subscribe and pay the sum of two millions of money, upon the terms of the said act; and that the persons and corporations, who should so subscribe and pay the said money should have the sole trade to the East Indies, and the other parts mentioned in the said act, subject nevertheless to a proviso or condition of being redeemed by parliament at any time upon three years notice after the nine and twentieth day of September, one thousand seven hundred and eleven, upon repayment of the said two millions, and the arrears of the said annuities of eight pounds per centum, in the manner directed by the said act: and it was by the said act likewise provided, That his said late Majesty might constitute a corporation for the trade with a joint stock to the said East Indies, with such powers and authorities, and under such limitations as in the said act are in that purpose set forth; and his said late Majesty did, in pursuance of the said act, by his letters patents, under the great seal of England bearing date the fifth day of September, in the tenth year of his said late Majesty's reign, constitute a corporation or body politic, by the name of The English company trading to the East Indies, with such benefits, trade, powers, privileges, and advantages, and subject to such restrictions, conditions, and agreements, as are in the said letters patents set forth: and whereas, in and by one other act made in the sixth year of her present Majesty's reign, intituled, An act for extending to the English company trading to the East Indies, on account of the united stock, a longer time in the fund and trade therein mentioned; and for raising thereby the sum of one million two hundred thousand pounds, for carrying on the war and other her Majesty's occasions, it was enacted, That upon payment to her Majesty of the sum of one million two hundred thousand pounds, at the times, and upon the terms in the said act mentioned, they the said English company trading to the East Indies, now called The United Company of Merchants of England trading to the East Indies, should have such further time and interest in the said fund and trade to the East Indies, as in the last-mentioned act is particularly set forth, but subject to the proviso or condition of redemption in the said last-mentioned act, and herein set forth; that is to say, it was thereby declared and enacted, That at any time upon three years notice, after the five and twentieth day of March, which shall be in the year of our Lord one thousand seven hundred and twenty six, upon the expiration of the said three years, and upon repayment by parliament, as well of the said sum of two millions then before advanced, as of the said sum of one million two hundred thousand pounds then to be advanced, and since advanced and paid accordingly, making in the whole three millions two hundred thousand pounds, and of the arrears which, at the end of the said three years, shall be due for and upon the said fund of one hundred and sixty thousand pounds, then and from thenceforth, as well the said duties upon salt, as the said

Recital of the
act 6. Annæ,
C. 17.

duties upon stamp vellum, parchment, and paper, and also the said yearly fund of one hundred and sixty thousand pounds, and all the corporations erected in pursuance of the said acts, or the benefit of trade granted by them, or by any charters made in pursuance thereof, should absolutely cease and determine: now to the intent that the said united company of merchants of England trading to the East Indies, and their successors, may be the better encouraged to proceed in their trade, and to make such lasting settlements for the support and maintenance thereof for the benefit of the British nation, may it please your Majesty, at the humble petition of the said united company of merchants of England trading to the East Indies, 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, That the last-mentioned proviso for redemption and determination of the said several duties, yearly fund, annuities, corporations, and benefit of trade, shall be, and is hereby repealed and made void; and that the said duties upon salt, and the said duties upon stamp vellum, parchment, and paper, and the duty of five pounds in the hundred charged by the said acts upon goods imported from the East Indies, shall continue, and the said united company of merchants of England, trading to the East Indies, and their successors, shall have and enjoy the said yearly sum of one hundred and sixty thousand pounds per annum, or such part thereof as they now are or hereafter shall be entitled unto, and all the benefit of trade, franchises, privileges, and profits, and advantages whatsoever, in respect thereof given and granted, or intended to be given or granted unto them by the said act of the ninth year of his said late Majesty's reign, or by the said charter of the fifth day of September, in the tenth year of his said late Majesty's reign, or by the said act of the sixth year of her present Majesty's reign, or by any of them, freed and discharged of and from the said former proviso or condition of redemption contained in the said last recited act, and all other provisos, powers, acts, matters, or things, heretofore had, made, done, or committed, for redeeming, determining, or making void the said duties, yearly fund, benefit of trade, franchises, privileges, profits, and advantages, or any of them, subject nevertheless to the restrictions, covenants, and agreements in the said recited acts, and letters patents, or any of them contained, now in force, and also subject to the general provisos or condition of redemption herein after contained; that is to say, Provided always, and it is hereby declared and enacted by the authority aforesaid, That at any time, upon three years notice after the five and twentieth day of March, which shall be in the year of our Lord one thousand seven hundred and thirty three, and upon repayment by parliament as well of the said sum of two millions, as of the said sum of twelve hundred thousand pounds, making in the whole three millions two

The proviso in the last recited act for redemption of the duties on salt, &c. repealed, and the said duties shall continue.

And the East India company shall enjoy the yearly sum of 160,000l. &c. discharged of the said condition.

9 & 10 W. 3. c. 44.

6 Annæ, c. 17.

Proviso that on 3 years notice after 25 March, 1733. and on repayment of 2,000,000l. and 1,200,000l. and all arrears due on the said

160,000l. per
ann. the said
duties on salt,
&c. shall de-
termine.

hundred thousand pounds, unto such companies, corporations, and persons, as shall be then entitled thereto, and of all arrears which, to the end of the said three years, shall be due for or upon the said yearly fund of one hundred and sixty thousand pounds *per annum*, then and from thenceforth the said duties upon salt, and the said duties upon stamp vellum, parchment, and paper, and the said yearly fund of one hundred and sixty thousand pounds, shall absolutely cease and determine.

C A P. XXIX.

An act for better ascertaining and securing the payments to be made to her Majesty for goods and merchandizes to be imported from the East Indies, and other places within the limits of the charter granted to the East India company.

WHEREAS the united company of merchants of England trading to the East Indies, do yearly import great quantities of goods, the species and quantities whereof cannot be known, nor due entries made, so as to ascertain the customs, without having them first landed and examined, to bring the contents thereof into a method fit for the computation of the customs and other duties payable for the same; for which reason it hath been the constant practice of all companies trading to the East Indies, to enter and land their goods and merchandizes by bills at sight, or sufferance, and to give security for payment of the customs, and other duties thereof, at two six months time from the importation: and whereas some doubts have lately arisen concerning the legality of the said practice; be it therefore enacted and declared 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 it shall and may be lawful for the said company, and their successors, from time to time, to enter such goods as are or shall be imported by them at the custom-house by bills at sight, or sufferance, and to give security under their common seal for the payment of the customs, and other duties laid, or to be laid, upon all such goods as are rated in the book of rates, and upon coffee, which is to be ascertained by the oath of the importer, *videlicet*, for the payment of one half part thereof at the end of six calendar months next after the time within which the report of the master or purser of the ship, in which they shall be imported, shall or ought to have been made, and for the payment of the other half part thereof, at the end of twelve calendar months next after the time within which such report shall or ought to be made, as aforesaid; and the commissioners and principal officers of the customs, are hereby authorized and required to grant to the said company such bills at sight, or sufferance, and take such security, as aforesaid, and to make them such allowances and deductions as are to be made to other merchants, paying their

East India
company may
enter the
goods they
import, by
bills at sight,
and give secu-
rity for pay-
ment of the
customs, &c.