

fo appointed and empowered as aforefaid may and fhall, and he and they is and are hereby authorized to affign and transfer the faid Sum of One thousand Pounds Capital Stock, now ftanding in the Books of the Governor and Company of the Bank of *England*, from the Name of the Principal and Fellows of *Hertford College, Oxford*, into the Name of any other Perfon or Perfons; and alfo to receive and give proper Receipts and Difcharges for all fuch Dividends upon the faid Capital Stock, as are or fhall be due and in arrear; any Law, Ufage or Custom to the contrary notwithstanding.

of Hertford, into the Names of any other Perfons, and receive the Dividends.

II. And be it further enacted, That the faid Governor and Company of the Bank of *England*, and their Succelfors, fhall be, and they are hereby held harmless and indemnified from and againft all Claims and Demands of or by any Perfon or Perfons, Body or Bodies Politic or Corporate, for or by reafon or in confequence of the Transfer of the faid Sum of One thousand Pounds Three *per Cent.* Reduced Annuities, hereinbefore authorized and directed to be transferred, or in any manner refpecting the fame, or for or by reafon or in confequence of the Payment by the faid Governor and Company of the Bank of *England*, of the Dividends hereinbefore directed to be received; and the faid Governor and Company of the Bank of *England* fhall not be required to fee to the Application of the faid Dividends, nor be in any manner refponsible for the Mifapplication or Nonapplication thereof.

Bank indemnified.

C A P. XCVI.

An Act for eftablifhing an Agreement with the Governor and Company of the Bank of *England*, for advancing the Sum of Three Millions, for the Service of the Year One thousand eight hundred and fixteen. [26th June 1816.]

‘ Most Gracious Sovereign,

‘ **W**HEREAS the Governor and Company of the Bank of
 ‘ *England* are willing and contented to advance the Sum of
 ‘ Three Millions Sterling for the Public Service, in the manner and
 ‘ upon the Terms and Conditions hereinafter mentioned, upon the
 ‘ faid Governor and Company being authorized and empowered by
 ‘ Parliament to increafe their Capital Stock, which now confifts of
 ‘ Eleven millions fix hundred and forty-two thousand four hundred
 ‘ Pounds to Fourteen millions five hundred and fifty-three thou-
 ‘ fand Pounds, and that the propofed Encreafe of Two millions
 ‘ nine hundred and ten thousand fix hundred Pounds may be ap-
 ‘ propriated amongft the Proprietors of Bank Stock at the Rate of
 ‘ Twenty five Pounds for every One hundred Pounds of Bank Stock
 ‘ which they refpectively held on the Twenty-third Day of *May*
 ‘ One thousand eight hundred and fixteen, and, until Repayment
 ‘ to the faid Governor and Company of the faid Sum of Three
 ‘ Millions, upon the Promiffory Notes of the faid Governor and
 ‘ Company, expreffed to be payable to Bearer on Demand, being
 ‘ received in Payment of all Sums of Money which now are or
 ‘ fhall become payable for any Part of the Public Revenue, and
 ‘ being accepted by the Collectors, Receivers and other Officers of
 ‘ the Revenue authorized to receive the fame if offered to be fo
 ‘ paid, fractional Parts of Twenty Shillings only excepted; and
 ‘ that in confideration of the above propofed Encreafe of the Capital

‘ of Bank Stock, and of the Notes of the said Governor and Company being received in Payment of every Branch of the Public Revenue as aforesaid, the said Governor and Company shall advance the said Sum of Three Millions Sterling for the Public Service, to be paid on such Days during the present Year, and in such manner as Parliament shall direct and appoint, the Repayment thereof to be secured with Interest at the Rate of Three *per Cent.* *per Annum* payable annually, and to be repaid at such Period as Parliament shall direct and appoint, not beyond the First Day of *August* One thousand eight hundred and thirty three, and to be charged and chargeable upon and to be repaid out of the Consolidated Fund, unless otherwise provided for by Parliament:’ Now 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 raise with as much Ease and Advantage as possible to Your Subjects the necessary Supplies, and to encourage the said Governor and Company to advance the said Sum of Three Millions, do most humbly beseech Your Majesty that it may be enacted; and be it enacted by The King’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 to and for the said Governor and Company, and they are hereby authorized and empowered, on or before the Tenth Day of *October* One thousand eight hundred and sixteen, to advance and lend to His Majesty, at the Receipt of His Majesty’s Exchequer, upon the Credit of the Consolidated Fund, the Sum of Three Millions Sterling at an Interest of Three Pounds *per Centum per Annum*, such Interest to be payable annually to the said Governor and Company at the Receipt of His Majesty’s Exchequer, any thing contained in any Act or Acts of Parliament to the contrary notwithstanding.

Bank to advance
3,000,000. at
Three per Cent.

Interest to be
paid yearly.

Time of Repay-
ment of Prin-
cipal.

Capital Stock of
the Bank en-
creased:

II. And be it further enacted, That the Repayment of the said Sum of Three Millions and the Interest thereof at the Rate aforesaid, be and the same is hereby charged and made chargeable upon the Consolidated Fund, unless otherwise provided for by Parliament, and that such Interest shall be paid annually to the said Governor and Company, at the Receipt of His Majesty’s Exchequer; the First annual Payment thereof to commence and be made within Ten Days after the Expiration of One Year from the time when the said Sum of Three Millions shall have been advanced by the said Governor and Company as authorized and directed by this Act; and that the said Sum of Three Millions with all Arrears of Interest thereon shall be repaid to the said Governor and Company at such time or times as Parliament shall direct or appoint, but so as such Repayment of the said Principal Sum with all Arrears of Interest thereon shall be made and completed on or before the First Day of *August* One thousand eight hundred and thirty-three.

III. And be it further enacted, That in consideration of the said Advance of Three Millions for the Public Service as aforesaid, the Capital Stock of the said Governor and Company be and the same is hereby increased and extended from the Sum of Eleven millions six hundred and forty two thousand four hundred Pounds, of which the same now consists, to the Sum of Fourteen millions five hundred and fifty three thousand Pounds, making an Increase or Addition of

Two millions nine hundred and ten thousand six hundred Pounds Capital Stock, and that the said Sum of Two millions nine hundred and ten thousand six hundred Pounds Capital Stock shall be appropriated and divided amongst the several Persons, Bodies Politic and Corporate, who were Proprietors of Bank Stock on the Twenty third Day of *May* One thousand eight hundred and sixteen, at the Rate of Twenty five Pounds for every One hundred Pounds of Bank Stock which such Persons, Bodies Politic and Corporate, were then respectively Proprietors of or had standing in their respective Names in the Books kept by the said Governor and Company for the Entry and Transfer of such Stock, and so in Proportion for a greater or lesser Sum, and such Division and Appropriation shall be placed to the Credit of the respective Names of such Persons, Bodies Politic and Corporate, in the Books of the said Governor and Company accordingly; and all such Persons, Bodies Politic and Corporate, shall from the time of such Division and Appropriation be lawfully entitled to the additional Sum of Bank Stock so placed in or to the Credit of their respective Names, and shall respectively be entitled to be paid the same Rate of Dividend thereon, and to possess and enjoy the same Profits, Privileges and Advantages in respect thereof, in like manner to all Intents and Purposes as they were entitled to be paid, possess and enjoy in respect of the Bank Stock which stood in their respective Names on the said Twenty third Day of *May* One thousand eight hundred and sixteen.

To be divided among the Proprietors, after the Rate of 25l. for every 100l. Bank Stock.

IV. And be it further enacted, That until Repayment to the said Governor and Company of the said Sum of Three Millions and all Interest to become due thereon, the Promissory Notes of the said Governor and Company, expressed to be payable to Bearer on Demand (called Bank Notes), shall be received in Payment of all Sums of Money which now are or at any time hereafter shall become payable for or in respect of any Part of the Public Revenue, and shall be accepted and received accordingly by all Collectors, Receivers and other Officers of the Revenue authorized to receive the same if offered to be so paid, fractional Parts of Twenty Shillings only excepted.

Bank Notes to be received in Payment of the Public Revenue.

V. And be it further enacted, That the Capital Stock of the said Governor and Company of the Bank of *England* so increased as aforesaid shall be assignable and transferrable in the same manner as the original Capital Stock of the said Governor and Company was assignable and transferrable before the making of this Act, and together with the Produce thereof shall be free from Parliamentary Taxes, Charges and Impositions, and all other Taxes, Charges and Impositions whatsoever; and the Transfers or Assignments of Stock or additional Stock in the Books of the said Company shall not hereafter be or be made liable to any higher or greater Stamp or other Duties than are now payable for the Transfers or Assignments of their present Stock, or any Part thereof; any thing in this Act contained or in any other Act or Acts of Parliament to the contrary in anywise notwithstanding.

Increased Capital Stock to be transferred in same manner as the Original.