Bank of England Act 1694

1694 CHAPTER 20 5 and 6 Will and Mar

An Act for granting to theire Majesties severall Rates and Duties upon Tunnage of Shipps and Vessells and upon Beere Ale and other Liquors for secureing certaine Recompenses and Advantages in the said Act mentioned to such Persons as shall voluntarily advance the summe of Fifteene hundred thousand pounds towards the carrying on the Warr against France:

[X1]Wee your Majesties most dutifull and loyall Subjects the Comons assembled in Parliament for the further Supply of your Majesties extraordinary Occasions for and towards the necessary Defence of your Realmes doe humbly present your Majesties with the further Gift of the Impositions Rates and Duties herein after mentioned:

Editorial Information

X1 Abbreviations or contractions in the original form of this Act have been expanded into modern lettering in the text set out below.

Modifications etc. (not altering text)

C1 Short title given by Short Titles Act 1896 (c. 14)

I—XV. . . . . . [F1]

Textual Amendments

F1 Ss. 1–15 repealed by Statute Law Revision Act 1867 (c. 59)

XVI . . . . . [F2]

Textual Amendments

F2 Ss. 16, 18 repealed by Statute Law Revision Act 1966 (c. 5)

[F3XVII The £140,000 to be kept apart in the Exchequer.

And That for the better raiseing and paying into the Receipte of the Exchequer the summe of Twelve hundred thousand pounds parte of the summe of Fifteene hundred thousand pounds the yearely summe of One hundred and forty thousand pounds ariseing by and out of the Duties and Impositions granted by this Act shall be kepte separate and aparte in the said Receipte of Exchequer to be paid over from time to time unto such person and persons and in such manner proportion and forme as is herein after directed.**]**

Textual Amendments

F3 S. 17 repealed by Statute Law Revision Act 1867 (c. 59) but reproduced for the purpose of construing s. 19

XVIII F4

Textual Amendments

F4 Ss. 16, 18 repealed by Statute Law Revision Act 1966 (c. 5)

XIX Their Majesties may appoint Rules for transferring; and may make the subscribers a Corporation, subject to Redemption.

And That it shall and may be lawfull to and for theire Majesties by Letters Patents under the Greate Seale of England to limitt directe and appointe how and in what manner and proportions and under what rules and directions the said summe of Twelve hundred thousand pounds parte of the said summe of Fifteene hundred thousand pounds and X2the said yearely summe of One hundred thousand pounds parte of the said yearely summe of One hundred and forty thousand pounds and every or any parte or proportion thereof may be assigneable or transferrable assigned or transferred to such person or persons only as shall freely and voluntarily accepte of the same and not otherwise and to incorporate all and every such Subscribers and Contributors theire . . . F5 Successors or Assignes to be one Body Corporate and Politick by the name of The Governor and Company of the Banke of England and by the same name of The Governor and Company of the Banke of England to have perpetuall succession and a Comon Seale and that they and theire Successors by the name aforesaid shall be able and capable in Lawe to have purchase receive possesse enjoye and retaine to them and theire Successors Lands Rents Tenements and Hereditaments of what kinde nature or quality soever And alsoe to sell grant demise alien or dispose of the same And by the same name to sue and implead and be sued and impleaded answere and be answered in Courts of Record or any other place whatsoever and to doe and execute all and singular other matters and things by the name aforesaid that to them shall or may

appertaine to doe subjecte neverthelesse to the proviso and condition of Redemption herein after mentioned:·

Editorial Information

X2 "the said yearly sum of one hundred thousand pounds" means the sum annually appropriated to the benefit of the subscribers of the sum of £1,200,000

Textual Amendments

F5 Word repealed by Statute Law Revision Act 1948 (c. 62), **Sch. 1**

XX F6

Textual Amendments

F6 S. 20 repealed by Bank of England Act 1708 (c. 30), **s. 8** and Statute Law Revision Act 1867 (c. 59)

XXI F7

Textual Amendments

F7 S. 21 repealed by Bank Act 1892 (c. 48), **Sch. Pt. I**

XXII F8
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XXIV.

Textual Amendments

F8 Ss. 22–24 repealed by Statute Law Revision Act 1867 (c. 59)

XXV F9

Textual Amendments

F9 S. 25 repealed by Bank of England Act 1946 (c. 27), **Sch. 3**

XXVI Corporation not to trade. Punishment.

And to the intent that theire Majesties Subjects may not be oppressed by the said Corporation by theire monopolizing or ingrosseing any sort of Goods Wares of Merchandizes the said Corporation to be made and created by this Act shall not att any time dureing the continuance thereof deale or trade or permitt or suffer any person or persons whatsoever either in trust or for the benefitt of the same to deale

or trade with any of the Stock-moneyes or Effects of or any **[**[X3]wise**]** belonging to the said Corporation in the buying or selling of any Goods Wares or Merchandizes whatsoever and every person or persons who shall soe deale or trade or by whose order or directions such Dealeings or Tradeing shall be made prosecuted or managed shall forfeite for every such Dealeing or Tradeing and every such order and directions treble the value of the Goods and Merchandize soe traded for to such person or persons who shall sue for the same by Action **[**[F10]in the High Court**]**:·

Editorial Information

X3 Variant reading of the text noted in *The Statutes of the Realm* as follows: wayes *O.* [*O.* refers to a collection in the library of Trinity College, Cambridge]

Textual Amendments

F10 Words substituted by virtue of Supreme Court of Judicature (Consolidation) Act 1925 (c. 49), **s. 224**

Modifications etc. (not altering text)

C2 S. 26 amended by Common Informers Act 1951 (c. 39)

XXVII In what Things they may nevertheless deal.

Provided that nothing herein conteined shall any wayes be construed to hinder the said Corporation from dealeing in Bills of Exchange or in buying or selling Bullion Gold or Silver or in selling any goods wares or merchandize whatsoever which shall **[**[X4]be**]** really and bona fide be left or deposited with the said Corporation for money lent and advanced thereon and which shall not be redeemed att the time agreed on or within three moneths after or from selling such goods as shall or may be the produce of Lands purchased by the said Corporation :·

Editorial Information

X4 Variant reading of the text noted in *The Statutes of the Realm* as follows: *O.* omits [*O.* refers to a collection in the library of Trinity College, Cambridge]

XXVIII. . . . . [F11]

Textual Amendments

F11 S. 28 repealed by Statute Law (Repeals) Act 1976 (c. 16), **Sch. 1 Pt. XI**

XXIX . . . . . [F12]

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XXXI.

Textual Amendments

F12 Ss. 29–31 repealed by Statute Law Revision Act 1948 (c. 62), **Sch. 1**

XXXII F13

Textual Amendments

F13 S. 32 repealed by Bank Act 1892 (c. 48), **Sch. Pt. I**

XXXIII. F14

Textual Amendments

F14 S. 33 repealed by Statute Law Revision Act 1867 (c. 59)

XXXIV. F15

Textual Amendments

F15 S. 34 repealed by Bank Act 1892 (c. 48), **Sch. Pt. I**

XXXV F16
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XLVIII.

Textual Amendments

F16 Ss. 35–48 repealed by Statute Law Revision Act 1867 (c. 59)

Changes to legislation:
There are currently no known outstanding effects for the Bank of England Act 1694.