



Bank Notes (Scotland) Act 1845

1845 CHAPTER 38 8 and 9 Vict

An Act to regulate the Issue of Bank Notes in Scotland.

[21st July 1845]

Modifications etc. (not altering text)

- C1 Short title given by [Short Titles Act 1896 \(c. 14\)](#) Act amended by [Stamp Act 1854 \(c. 83\)](#), s. 11 and [Coinage Act 1971 \(c. 24\)](#), s. 12(2), [Sch. 2](#)
- C2 Preamble omitted under authority of [Statute Law Revision Act 1891 \(c. 67\)](#)

^{F1}1 Commissioners to certify existing banks of issue and limitation of issue.

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Textual Amendments

- F1 S. 1 repealed (23.11.2009) by [Banking Act 2009 \(c. 1\)](#), ss. 212(a), 214(2)(a), 263(1) (with s. 247); S.I. 2009/3000, art. 3

2 ^{F2}

Textual Amendments

- F2 S. 2 repealed by [Statute Law Revision Act 1892 \(c. 19\)](#)

^{F3}3 Duplicate of certificate to be published in the Gazette. Gazette to be evidence.

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Changes to legislation: There are currently no known outstanding effects for the Bank Notes (Scotland) Act 1845. (See end of Document for details)

Textual Amendments

F3 Ss. 3-12 repealed (23.11.2009) by [Banking Act 2009 \(c. 1\)](#), **ss. 214(2)(a)**, 263(1) (with s. 247); S.I. 2009/3000, art. 3

Modifications etc. (not altering text)

C3 “such particulars as they are hereinbefore required to certify” means the amount certified under s. 1

F³4 In case banks become united, commissioners to certify the amount of bank notes which each bank was authorized to issue.

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Textual Amendments

F3 Ss. 3-12 repealed (23.11.2009) by [Banking Act 2009 \(c. 1\)](#), **ss. 214(2)(a)**, 263(1) (with s. 247); S.I. 2009/3000, art. 3

F³5 Issue of notes for fractional parts of a pound prohibited.

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Textual Amendments

F3 Ss. 3-12 repealed (23.11.2009) by [Banking Act 2009 \(c. 1\)](#), **ss. 214(2)(a)**, 263(1) (with s. 247); S.I. 2009/3000, art. 3

F³6 Limitation of bank notes in circulation.

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Textual Amendments

F3 Ss. 3-12 repealed (23.11.2009) by [Banking Act 2009 \(c. 1\)](#), **ss. 214(2)(a)**, 263(1) (with s. 247); S.I. 2009/3000, art. 3

F³7 Issuing banks to render accounts weekly.

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Textual Amendments

F3 Ss. 3-12 repealed (23.11.2009) by [Banking Act 2009 \(c. 1\)](#), **ss. 214(2)(a)**, 263(1) (with s. 247); S.I. 2009/3000, art. 3

Modifications etc. (not altering text)

C4 S. 7 modified by S.R.&O. 1946/2028 (Rev. IV, p. 534: 1946 I, p. 294)

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F³8 What shall be deemed to be bank notes in circulation

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Textual Amendments

F3 Ss. 3-12 repealed (23.11.2009) by [Banking Act 2009 \(c. 1\)](#), **ss. 214(2)(a)**, 263(1) (with s. 247); S.I. 2009/3000, art. 3

F³9 Commissioners of stamps and taxes to make a monthly return.

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Textual Amendments

F3 Ss. 3-12 repealed (23.11.2009) by [Banking Act 2009 \(c. 1\)](#), **ss. 214(2)(a)**, 263(1) (with s. 247); S.I. 2009/3000, art. 3

Modifications etc. (not altering text)

C5 S. 9 modified by S.R.&O. 1946/2028 (Rev. IV, p. 534: 1946 I, p. 294)

F³10 Mode of ascertaining the average amount of bank notes of each banker in circulation and gold coin, during the first four weeks after 31st December 1845.

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Textual Amendments

F3 Ss. 3-12 repealed (23.11.2009) by [Banking Act 2009 \(c. 1\)](#), **ss. 214(2)(a)**, 263(1) (with s. 247); S.I. 2009/3000, art. 3

Modifications etc. (not altering text)

C6 S. 10 modified by S.R.&O. 1946/2028 (Rev. IV, p. 534: 1946 I, p. 294)

F³11 In taking the account of coin held by bankers, silver coin not to exceed the proportion of one fourth of gold.

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Textual Amendments

F3 Ss. 3-12 repealed (23.11.2009) by [Banking Act 2009 \(c. 1\)](#), **ss. 214(2)(a)**, 263(1) (with s. 247); S.I. 2009/3000, art. 3

Modifications etc. (not altering text)

C7 S. 11 modified by S.R.&O. 1946/2028 (Rev. IV, p. 534: 1946 I, p. 294)

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^{F3}12 [^{F4}Commissioners of inland revenue] empowered to cause the books of bankers containing accounts of their bank notes in circulation, and of gold coin, to be inspected. Penalty for refusing to allow such inspection

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Textual Amendments

F3 Ss. 3-12 repealed (23.11.2009) by Banking Act 2009 (c. 1), ss. 214(2)(a), 263(1) (with s. 247); S.I. 2009/3000, art. 3

F4 Words substituted by virtue of Inland Revenue Regulation Act 1890 (c. 21), s. 37(2)

Modifications etc. (not altering text)

C8 S. 12 modified by S.R.&O. 1946/2028 (Rev. IV, p. 534: 1946 I, p. 294)

C9 Recital omitted under authority of Statute Law Revision Act 1891 (c. 67)

13 ^{F5}

Textual Amendments

F5 S. 13 repealed by Banking Act 1979 (c. 37, SIF 10), s. 51(2), Sch. 7

^{F6}14 Penalty on banks issuing in excess.

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Textual Amendments

F6 S. 14 repealed (23.11.2009) by Banking Act 2009 (c. 1), ss. 214(2)(a), 263(1) (with s. 247); S.I. 2009/3000, art. 3

15 ^{F7}

Textual Amendments

F7 S. 15 repealed by Currency and Bank Notes Act 1954 (c. 12), s. 4(2)

16 Notes for less than 20s. not negotiable in Scotland.

All promissory or other notes, bills of exchange, or drafts, or undertakings in writing, being negotiable or transferable, for the payment of any sum or sums of money, or any orders, notes, or undertakings in writing, being negotiable or transferable, for the delivery of any goods, specifying their value in money less than the sum of [^{F8}one pound] in the whole, heretofore made or issued, or which shall hereafter be made or issued in Scotland, shall be and the same are hereby declared to be absolutely void and of no effect, any law, statute, usage, or custom to the contrary thereof in anywise notwithstanding; and if any person or persons shall by any art, device, or means

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whatsoever, publish or utter in Scotland any such notes, bills, drafts, or engagements as aforesaid for a less sum than [^{F8}one pound], or on which less than the sum of [^{F8}one pound] shall be due, and which shall be in anywise negotiable or transferable, or shall negotiate or transfer the same in Scotland, every such person shall forfeit and pay for every such offence any sum not exceeding twenty pounds nor less than five pounds, at the discretion of the justice of the peace who shall hear and determine such offence.

Textual Amendments

F8 Words substituted by virtue of [Decimal Currency Act 1969 \(c. 19\), s. 10\(1\)](#)

17 ^{F9}

Textual Amendments

F9 [S. 17](#) repealed by [Promissory Notes Act 1863 \(c. 105\), s. 1](#)

18 **Penalty for persons, other than bankers hereby authorized, issuing notes payable on demand for less than 5*l*.**

If any body politic or corporate or any person or persons shall make, sign, issue, or re-issue in Scotland any promissory note payable on demand to the bearer thereof for any sum of money less than the sum of five pounds, [^{F10} except banknotes issued in reliance on section 213 of the Banking Act 2009], then and in either of such cases every such body politic or corporate or person or persons so making, signing, issuing, or re-issuing any such promissory note as aforesaid, except as aforesaid, shall for every such note so made, signed, issued, or re-issued forfeit the sum of twenty pounds.

Textual Amendments

F10 Words in [s. 18](#) substituted (23.11.2009) by [Banking Act 2009 \(c. 1\), ss. 214\(2\)\(b\), 263\(1\)](#) (with [s. 247](#)); [S.I. 2009/3000, art. 3](#)

19 ^{F11}

Textual Amendments

F11 [S. 19](#) repealed by [Statute Law \(Repeals\) Act 1971 \(c. 52\), Sch. Pt. III](#)

^{F12}**20** **Not to prohibit checks on bankers.**

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Textual Amendments

F12 S. 20 repealed (23.11.2009) by [Banking Act 2009 \(c. 1\)](#), **ss. 214(2)(a)**, 263(1) (with s. 247); S.I. 2009/3000, art. 3

21 Mode of recovering penalties.

All pecuniary penalties under this Act may be sued or prosecuted for and recovered . . . ^{F13}, in respect of any penalty not exceeding twenty pounds, by information or complaint before one or more justice or justices of the peace in Scotland, in such and the same manner as any other penalties imposed by any of the laws now in force relating to the duties under the management of the [^{F14}commissioners of inland revenue] ; . . . ^{F13}

Textual Amendments

F13 Words repealed by [Statute Law Revision Act 1892 \(c. 19\)](#)

F14 Words substituted by virtue of [Inland Revenue Regulation Act 1890 \(c. 21\)](#), **s. 37(2)**

22 Interpretation of Act.

. ^{F15} in this Act. ^{F15}
the term “ banker ” shall extend and apply to all corporations, societies, partnerships, and persons, and every individual person carrying on the business of banking, whether by the issue of bank notes or otherwise; and the word “ person ” used in this Act shall include corporations; and the word “ coin ” shall mean the coin of this realm; and the singular number in this Act shall include the plural, and the plural number the singular, except where there is anything in the context repugnant to such construction; and the masculine gender in this Act shall include the feminine, except where there is anything in the context repugnant to such construction.

Textual Amendments

F15 Words repealed by [Statute Law Revision \(No. 2\) Act 1893 \(c. 54\)](#)

23 ^{F16}

Textual Amendments

F16 S. 23 repealed by [Statute Law Revision Act 1875 \(c. 66\)](#)

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SCHEDULES TO WHICH THIS ACT REFERS

^{F17} SCHEDULE (A)

Section 7

Textual Amendments

F17 Sch. A repealed (23.11.2009) by [Banking Act 2009 \(c. 1\)](#), **ss. 214(2)(a)**, 263(1) (with s. 247); [S.I. 2009/3000, art. 3](#)

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^{F18} SCHEDULE (B)

Section 9

Textual Amendments

F18 Sch. B repealed (23.11.2009) by [Banking Act 2009 \(c. 1\)](#), **ss. 214(2)(a)**, 263(1) (with s. 247); [S.I. 2009/3000, art. 3](#)

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^{F19}^{F19} SCHEDULE (C), (D)

Textual Amendments

F19 [Schs. \(C.\), \(D.\)](#) repealed by [Promissory Notes Act 1863 \(c. 105\)](#), **s. 1**

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F19

Changes to legislation:

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