



Bank Notes (Scotland) Act 1845

CHAPTER 38

BANK NOTES (SCOTLAND) ACT 1845

Bankers claiming to be entitled to issue Bank Notes to give Notice to Commissioners of Stamps and Taxes.

Commissioners to certify existing Banks of Issue and Limitation of Issue.

- II Provision for united Banks.
- III Duplicate of Certificate to be published in the Gazette. Gazette to be Evidence.
- IV In case Banks become united, Commissioners to certify the Amount of Bank Notes which each Bank was authorized to issue.
- V Issue of Notes for fractional Parts of a Pound prohibited.
- VI Limitation of Bank Notes in Circulation.
- VII Issuing Banks to render Accounts weekly.
- VIII What shall be deemed to be Bank Notes in Circulation.
- IX Commissioners of Stamps and Taxes to make a monthly Return.
 - X 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.
- XI In taking the Account of Coin held by Bankers, Silver Coin not to exceed the Proportion of One Fourth of Gold.
- XII Commissioners of Stamps and Taxes 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.
- XIII All Bankers to return their Names once a Year to the Stamp Office.
- XIV Penalty on Banks issuing in excess.
- XV Bank of England Notes not a legal Tender in Scotland. Proviso.
- XVI Notes for less than 20s. not negotiable in Scotland.
- XVII Notes of 20s., or above, and less than 5l., to be drawn in, certain Form.

- XVIII Penalty for Persons, other than Bankers hereby authorized, issuing Notes payable on demand for less than 5l.
- XIX Penalty for Persons, other than Bankers hereby authorized, uttering or negotiating Notes, Bills of Exchange, &c. transferable, for Payment of 20s. or less than 5l.
- XX Not to prohibit Checks on Bankers.
- XXI Mode of recovering Penalties.
- XXII Interpretation of Act.
- XXIII Alteration of Act.

SCHEDULES to which this Act refers.

SCHEDULE (A.) —

SCHEDULE (B.) —

SCHEDULE (C.) —

SCHEDULE (D.) —