



# Life Annuities Act 1808

## 1808 CHAPTER 142

### **Commissioners for Reduction of National Debt empowered to accept Transfers for the Purchase of Life Annuities.**

That notwithstanding any Thing in the said recited Ads, or any of them, contained to the contrary thereof, it shall be lawful for the Commissioners for the Reduction of the National Debt, at any Time from and after the First Day of *August* One thousand eight hundred and eight, to accept and receive from any Person or Persons whomsoever, the Transfer of any Three Pounds *per Centum* Consolidated or Reduced Bank Annuities, as the Consideration for the Purchase of Life Annuities, to be charged upon and payable out of the Funds created as aforesaid, for the Redemption of the National Debt, commonly called *The Sinking Fund*, either on the Continuance of single Lives, or on the Continuance of Two Lives, and the Life of the longer Liver of them, in the Manner and under the Limitations, Reflections, and Regulations herein-after expressed: Provided always, that if it shall appear to the said Commissioners that such Transfers cannot conveniently be received until after some Day subsequent to the said First Day of *August*, it shall be lawful for them to appoint some other Day after the said First Day of *August*, and prior to the Tenth Day of *October* One thousand eight hundred and eight, giving Notice in the *London Gazette* of the Day so appointed by them, after which such Transfers may be received.

### **II Allowing the domination of Lives.**

And be it further enacted, That all and every Persons or Person who shall be desirous of purchasing under the Provisions of this Act, a Life Annuity on the Continuance of a single Life, shall be at Liberty to name any Person to be the Nominee, on the Continuance of whole Life the said Annuity is to depend; and all and every Persons or Person who shall be desirous of purchasing a Life Annuity on the Continuance of the Lives of Two Persons, and of the Life of the longer Liver of them, shall be at Liberty to name any Two Persons to be the Nominees, On the Continuance of whose Lives and of the Life of the longer Liver of them, the said Annuity is to depend : Provided always, that nothing herein contained shall be construed to prevent Persons purchasing Life Annuities under this Act, from naming themselves respectively to be the Persons on the Continuance of whose Lives such Life Annuities respectively are to depend.

### III Age of Nominees.

Provided always, and be it further enacted, That it shall not be lawful to name any Person to be a Nominee, either for an Annuity on the Continuance of a single Life, or for an Annuity on the Continuance of Two Lives, and the Life of the longer Liver of them, who shall be under the Age of Thirty five Years at the Time of such Nomination : Provided also, that no Person who shall not be a Native of, and resident in, the United Kingdom of *Great Britain and Ireland*, shall be capable of being the Nominee in respect of any Life Annuity which shall be purchased by or on the Behalf of any other Person or Persons,

### IV Previously to Transfer, Parties to produce Certificates of Age of Nominees.

And be it further enacted, That before any such Bank Annuities be permitted to be transferred to; the said Commissioners for-the Reduction of the National Debt, for the Purchase of any Life Annuity under the Provisions of this Act, a Declaration in the Form specified in, the Schedule to this Act annexed marked (A.) (hall be signed by the Person or One of the Persons desirous of purchasing such Annuity, or by some Person on his, her, or their Behalf, and be delivered to the Officer to be appointed for that Purpose by the said Commissioners; and in case the Nominee or Nominees on whose Life or Lives such Annuity is intended to be purchased, shall have been born in the United Kingdom of *Great Britain and Ireland*, there shall also be produced to the said Officer a true Copy of the Register of the Birth or Baptism of such Nominee (or of each of such Nominees in case there shall be Two) and also a Certificate of the same under the Hand of the Minister of the Parish or Place where such Register shall be kept, or in the Absence of the Minister then a Certificate (wherein such Absence shall be specified) under the Hands of the Churchwardens and Overseers of such Parish or Place, or any Two of them, to be attested in both Cases by Two or more credible Witnesses, certifying that such Copy of the Register is a true Copy ; to which Certificate shall also be annexed an Affidavit of the said Witnesses who attested the Execution thereof, or One of them, or their, his, or her solemn Affirmation (in case they or either of them shall be of the Persuasion called *Quakers*) to be made before any Justice of the Peace or Magistrate of the County, City, Riding, Town, or Place wherein the Place of the Birth or: Baptism of any such Nominee shall be situate, if in *England or Scotland*, or if in *Ireland*, then before One of the Barons of the Exchequer there, that such Witness or Witnesses did examine and compare the laid Copy of the Register of Birth or Baptism with the Register thereof, and did see such Minister, or Churchwarden; and Overseers (as the Case may be) sign the said Certificate; and that the Names of such Witnesses are. of their own proper Hand, Writing; and to the said Certificate shall also be annexed an Affidavit or solemn Affirmation made by the Purchaser of the said Annuity (or by One of, the Purchasers in case there shall be Two or more) or by some Person on his, her, or men Behalf, before any Justice of the Peace or Magistrate, if in *England*, of *Scotland*, or if in *Ireland* then before any One of the Barons of the Exchequer there, that the Person named and described in the Copy or Certificate of the Register of Birth or Baptism produced to the said Officer, is the same Person who is appointed to be such Nominee : provided always, that in all Cases where the Copy or Certificate so produced, shall purport to be a Copy or Certificate of the Register of the Baptism only, and not of the Birth, of the Nominee, the Age of such Nominee shall for the Purposes of this Act, be calculated from the Date of such Baptism and the Amount of the Annuity to be purchased on his or her Life shall be estimated and ascertained in like Manner, in all Respects, as is such Nominee had been born on the Day expressed in the said Copy or Certificate to be the Day of his or her Baptism.

**V Providing for Proof when Certificates cannot be produced.**

Provided also, and be it further enacted, That in case any Nominee (being also the Person by whom or on whose Behalf an Annuity shall be purchased) shall not be a Native of the United Kingdom of *Great Britain and Ireland*, or in case the Birth or Baptism of any Nominee being a Native of the United Kingdom) shall not appear in the Register of the Parish where Arch Nominee shall have been born or baptised, then and in every such Case there shall be produced to the said Officer (in" lieu of such Certificates and Affidavits as aforesaid) an Affidavit or solemn Affirmation in Writing of the Age of such Nominee, together with his or her Name, "Surname, Addition, and Employment, or Occupation (if any) and Place of Abode ; and also the Place of his or her Birth, and the Names of his or her Parents, or reputed Parents, and also that the Person named and described in such Affidavit is the same Person who is appointed to be such Nominee, which Affidavit or solemn Affirmation shall be made by such Nominee, or by the Person or by one of the Persons by whom or on whose Behalf such Annuity shall be purchased, or by some other Person having Knowledge of the several Circumstances before-mentioned, in which latter case the laid Affidavit shall also be accompanied by an Affidavit, to be made by the Person or one of the Persons by whom or on whose Behalf such Annuity shall be purchased, that the Contents of such last-mentioned Affidavit are, to the best of his or her Knowledge and Belief true ; which' said Affidavits reflectively shall be taken before One or more of the Judges of any of His Majesty's Courts of Record at *Westminster*, if in *England*; or if in *Scotland* or *Ireland*, then before One or more of the Barons of the Exchequer in *Scotland* or *Ireland* respectively ; and, if such Nominee shall be a Native of *Great Britain* or *Ireland*, then in such Affidavit shall also be stated the Cause why a Certificate of the Copy of the Register of his or her Birth or Baptism cannot be produced.

**VI Average Prices of Stocks to be daily made out and transmitted to Officer.**

And, for ascertaining the average Price of Bank Annuities according to which the Amount of Life Annuities purchased under the Provisions of this Act is to be regulated; be it further enacted, That the Cashier or Cashiers of the Governor and Company of the Bank of *England* shall and they are hereby required, on every Day on which any Three Pounds *per Centum* Consolidated or Reduced Bank Annuities shall have been bought at the Bank of *England*, to cause an Account to be made out of the average Price at which Three Pounds *per Centum* Consolidated and Three Pounds *per Centum* Reduced Bank Annuities respectively shall have been bought on such Day (or in case only One of such Stocks shall have been, bought, then the average Price of such of the said Stocks as shall have been bought on that Day) which Account shall be transmitted to the Officer to be appointed as aforesaid, for the Purpose of enabling him to ascertain and certify in the Manner herein-after directed, the respective Amounts of the Life Annuities which may be purchased under the Provisions of this Act, and shall be put up in some conspicuous Place of his Office, in order that the same may be seen by all Persons desirous of ascertaining the Price at which Stock may be transferred for the Purchase of Life Annuities.

**VII Granting a Certificate, upon the Production of which the Stock may be transferred, and the Party receive an Acquittance.**

And be it further enacted, That in case it shall appear to the said Officer, that the Certificates and Affidavits so produced to him as. aforesaid are conformable to the Directions of this A ft, he shall thereupon ascertain the Amount of the Life Annuity to be payable in respect of the Bank Annuities proposed to be transferred for the

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*Status: This is the original version (as it was originally enacted).*

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Purchase thereof, and grant his Certificate in the Form expressed in the Schedule to this Act annexed marked (B.), and shall transmit to the Governor and Company of the Bank of *England* a Duplicate of such Certificate ; and upon the Production and Delivery at the Bank of *England* of the said Certificate granted to the Party by the said Officer, and upon the Transfer to the Commissioners for the Reduction of the National Debt, of the Bank Annuities to be transferred as the Consideration for the Purchase of the Life Annuity, the Purchaser or Purchasers thereof, or the Person producing the said Certificate on his, her, or their Behalf, shall be entitled to have a Certificate or Receipt from one of the Cashiers of the Governor and Company of the Bank of *England* acknowledging such Transfer, which Certificate or Receipt one of such Cashiers is hereby required to give in the Form prescribed in the Schedule to this Act annexed marked (C.), and which shall be an Acquittance or Discharge for the Stock so transferred : Provided always, that no Certificate granted by the said Officer, shall be valid and effectual to enable the Transfer of any Bank Annuities under the Provisions of this Ad, after the Expiration of Five Days from the Date of such Certificate.

#### **VIII Purchasers of Life Annuities on single Lives, to be entitled to the Annuities specified in Schedule (D).**

And be it further enacted, That in every case where any such Bank Annuities shall be transferred as the Consideration for the Purchase of an Annuity on the Continuance of a single Life, the Person or Persons purchasing such Life Annuity shall, on the Transfer of the laid Bank Annuities to the said Commissioners, be entitled, according to the Age of his, her, or their Nominee, and the average Price (to be ascertained as herein-before is directed) of such Three Pounds *per Centum* Consolidated Bank Annuities (if the Transfer shall be made in that Stock, or if the Transfer shall be made in Three Pounds *per Centum* Reduced Bank Annuities, then according to the average Price of that Stock) on the Day next preceding the Day of the Date of the Certificate to be granted by such Officer as aforesaid (in case there shall have been any Sale Or Purchase at the Bank of *England* of Stock of the like Description as that transferred for 'the Purchase of the Annuity on such next preceding Day or otherwise on the nearest preceding Day on which there shall have been any Sale or Purchase at the Bank of *England* of Stock of the like Description) to receive, during the Continuance of the Life of such Nominee (whether the Person or one of the Persons purchasing such Annuity shall be the Nominee or not) for every One hundred Pounds of such Bank Annuities, and so in Proportion for any greater Sum than One hundred Pounds transferred to the said Commissioners, a Life Annuity of such annual Amount as is specified in the Table in the Schedule to this Act annexed marked (D).

#### **IX Purchasers of Life Annuities on the Continuance of Two Lives to be entitled to the Annuities specified in Schedule (E).**

And be it further enacted, That in every case where any such Bank -Annuities shall be transferred as the Consideration for the Purchase of an Annuity on the Continuance of Two Lives, and the Life of the longer Liver of them, the Person or Persons purchasing such Life Annuity, shall, on the Transfer of the said Bank Annuities to the said Commissioners, be entitled, according to the Ages of his, her, or their respective Nominees, and the average Price (to be ascertained as herein-before is directed) of such Three Pounds *per Centum* Consolidated Bank Annuities (if the Transfer shall be made in that Stock, or if the Transfer shall be made in Three Pounds *per Centum* Reduced Bank Annuities, then according to the average Price of that Stock) on the

Day next preceding the Day of the Date of the Certificate to be granted by such Officer as aforesaid (in case there shall have been any Sale or Purchase at the Bank of *England* of Stock of the like Description as that transferred for the Purchase of the Annuity on such next preceding Day, or otherwise on the nearest preceding Day on which there shall have been any Sale or Purchase at the Bank of *England* of Stock of the like Description) to receive during the Continuance of the Lives of such Two Nominees, and of the Life of the longer Liver of them, (whether the Persons or Person, or one of the Persons purchasing such Annuity shall be the Nominees or one of the Nominees or not) for every One hundred Pounds of such Bank Annuities, and so in Proportion for any greater Sum than One hundred Pounds transferred to the said Commissioners, a Life Annuity of such annual Amount as is specified in the Tables in the Schedule to this Act annexed marked (E.)

**X Annuities to be accepted in the Books of the Governor and Company of the Bank of England.**

Provided always, and be it further enacted, That every Life Annuity so purchased as aforesaid, shall be accepted at the Bank of *England* by the Person or Persons purchasing the same, or by some other Person or Persons duly authorized on his, her, or their Behalf, before he, the, or they shall be entitled to receive the same.

**XI Preventing Fractions.**

Provided also, and be it further enacted, That it shall not be lawful for any Person or Persons to 'transfer, for the Purchase of a Life Annuity any less Sum than One hundred Pounds, nor any fractional Part less than One Pound of such Bank Annuities: Provided also, that in every case where the Calculation of the Amount of any Life Annuity, according to the Provisions of this Act, shall produce a Fraction less than Sixpence, the fractional Part of the said Annuity less than Sixpence shall be taken from the Amount thereof,' and shall not be inserted in the Certificate to be granted by the said Officer, or be payable at the Bank of *England*.

**XII Allowing Annuitants to make further Purchases on Lives of original Nominees, without fresh Certificates.**

Provided also, and be it further enacted, That whenever any Person or Persons who shall have purchased an Annuity for the Life or Lives of any Nominee or Nominees, shall be afterwards desirous of purchasing any further Annuity or Annuities on the Life or Lives of the same Nominee or Nominees, the original Certificates and Affidavits produced at the Time of the Purchase of the first Annuity, shall be deemed sufficient to authorize the Officer to be appointed as aforesaid, and he is hereby required from Time to Time to grant to the Person or Persons applying to him in this Behalf such Certificates as by this Act are directed, for the Purpose of enabling such Person or Persons to transfer any Bank Annuities for the Purchase of such further Life Annuity or Annuities, without his, her, or their being required to produce any fresh Certificates or Affidavits in regard to the Birth or Baptism, or other Particulars aforesaid, respecting such Nominee or Nominees; and the Certificates so to be granted by the said Officer, shall be valid and effectual to enable such Person or Persons to transfer any Bank Annuities for the Purchase of such further Life Annuity or Annuities, and to entitle him, her, or them to such Certificates and Receipts from the Cashier of the Bank of *England* in like Manner as if the same had been granted upon the Production of the original Certificates and Affidavits.

**XIII Annuities on the Life of One Nominee not to exceed 1000l. nor for Two Nominees 1500l.**

Provided also, and be it further enacted, That the total Amount of any Annuity or Annuities to be granted upon the Continuance of the Life of any one Nominee, whether such Nominee shall have any beneficial Interest therein or not, shall in no case except as herein-after excepted) exceed the annual Sum of One thousand Pounds, and that the total Amount of any Annuity or Annuities to be granted upon the Continuance of the Lives of any Two Nominees, and of the Life of the longer Liver of them, shall in no Cafe, except as aforesaid, exceed the annual Sum of One thousand five hundred Pounds : Provided nevertheless, that if any such Annuity or Annuities shall have been purchased in the Name or Names of any Person or Persons who shall have no beneficial Interest present, future, or contingent, direct or indirect therein, and any such Person or Persons shall thereafter become desirous of purchasing any Annuity or Annuities *bonâ fide* for his, her, or their own Use and Benefit, and for his, her, or their own Lives reflectively, it shall be lawful for, such Person or Persons to prove the aforesaid Circumstances by good and legal Proof upon Affidavit, Affirmation, or otherwise, before any such Magistrate or Justice of the Peace as aforesaid, and such Affidavit or Affirmation duly certified by such Magistrate of Justice, shall be produced to the Officer appointed as aforesaid, and he shall thereupon proceed to grant his Certificate, and such Person or Persons shall be entitled to purchase any Annuity or Annuities, not exceeding the Sums aforesaid, in each case reflectively over and above, and notwithstanding any such former Annuity or Annuities before purchased in the Name or Names of such Person or Persons.

**XIV Persons appointed by the Commissioners may accept Stock, and Dividends shall be received at the Bank, and constitute Part of the Sinking Fund.**

And be it further enacted, That such Person or Persons as is or are, or shall from Time to Time be nominated and appointed by the said Commissioners to accept Transfers of Stock made to them under the Provisions of the said recited Acts, or any of them, is and are hereby authorized and enabled to accept the Transfer of any Bank Annuities which shall be transferred to the said Commissioners, for the Purchase of Life Annuities under the Provisions of this Act; and that the Dividends payable from Time to Time in respect of the Bank Annuities which shall be so transferred, shall be received by the Governor and Company of the Bank of *England*, and be placed to the Account of the said Commissioners, and shall constitute Part of the Funds which shall from Time to Time be applicable by the said Commissioners to the Reduction of. the National Debt, by virtue of the said recited Act of the Forty-second Year of His present Majesty's Reign; and the Life Annuities so purchased, shall be charged and chargeable upon the said Funds, and shall be paid and payable at the Bank of *England*, in the Manner herein-after expressed and it shall be lawful for the said Governor and Company, Out of any Sums whatever, which shall have been paid to them, or carried in their Books to the Account of the said Commissioners, to set apart and retain from Time to Time so much thereof as may be necessary for paying the Life Annuities which shall from Time to Time be chargeable on the said Funds.

**XV Annuities to be payable Half-yearly.**

And be it further enacted, That all Life Annuities purchased under this Act, shall be payable Half-yearly at the Bank of *England*, on such of the usual Half-yearly Days of Payment of Dividends, according to the respective Periods within which any Consolidated or Reduced Bank Annuities may be transferred for the Purchase of any

such Life Annuities as herein-after is expressed; that is to say, In all Cafes where any such Bank Annuities, whether Consolidated or Reduced, shall be transferred upon or after the Fifth Day of *January* and before the Fifth Day of *April*, or upon or after the Fifth Day of *July*, and before the Tenth Day of *October*, then the Half-yearly Payments of the Annuities purchased by the Transfer thereof, shall be made on the Fifth Day of *July* and the Fifth Day of *January* in every Year ; and the First Half-yearly Payment of every such Annuity, shall be payable on such of the said Days as shall next succeed the Day of the Transfer of the said Bank Annuities; and in all Cafes where any such Bank Annuities, whether Consolidated or Reduced, shall be transferred upon or after the Fifth Day of *April* and before the Fifth Day of *July*, or upon or after the Tenth Day of *October* and before the Fifth Day of *January*, then the Half-yearly Payments of the Annuities purchased by the Transfer thereof, shall be made on the Fifth Day of *April* and the Tenth Day of *October* in every Year; and the Firs Half-yearly Payment of every such Annuity shall be payable on such of the said Days as shall next succeed the Day of the Transfer of the said Bank Annuities y and upon the Death of any single Nominee, or of the Survivor of any Two joint Nominees, a Sum equal to One-fourth Part of the Annuity depending upon his or her Life, (over and above all Arrears thereof respectively) shall be payable to the Person or Persons entitled to the said Annuity, or to his or her Executors, Administrators, or Assigns (as the case may be) on the Half-yearly Day of Payment next succeeding the Death of such Nominee; provided such last mentioned Payment shall be claimed within Two Years after the Death of such single or surviving Nominee, but not other wife.

#### **XVI Preventing Frauds in the Receipt of the Annuities, by Production of Certificates of Life of Nominees.**

And, for preventing Frauds in the Receipt of Life Annuities, be it further enacted, That before any Half-yearly Payment of an Annuity shall be receivable at the Bank of *England* as herein is directed, a Certificate shall be produced to the Officer to be appointed as aforesaid, under the Hand of the Minister, or in his Absence, then a Certificate (wherein such Absence shall be specified) under the Hands of the Churchwardens and Overseers of the Parish or Place wherein the Nominee on whose Life the Annuity shall then depend, is resident, or of any Two of them, or a Certificate under the Hand of some Justice of the Peace or Magistrate of the County, Riding, City, or Town wherein such Parish or Place shall be situate, that such Nominee was living upon a Day to be specified in such Certificate (which Day must be one of the Days on which a Half-yearly Payment of such Annuity shall have become due, or some Day subsequent thereto ): Provided always, that in case any Nominee shall at any Time after his or her Nomination become resident in Parts beyond the Seas in any of the Dominions of His Majesty, then a Certificate shall be produced to the said Officer, under the Hand of the Governor or Person acting as Governor of the Settlement where such Nominee shall be resident, that he or the was living on a Day to be specified in such Certificate (which Day must be one of the Days on which a Half-yearly Payment of such Annuity shall have become due, Or on some Day subsequent thereto ; and in case any Nominee shall after his or her Nomination become resident in any Kingdom or State in *Europe*, in Amity with His Majesty, then a Certificate shall in like Manner be produced under the Hand of the *British* Minister or Consul resident in the Kingdom or State where such Nominee shall be living; and in case any Nominee shall so become resident at any other Place beyond the Seas, or in case no *British* Governor or Person acting as such, or Minister or Consul reflectively shall be resident at the Settlement, or in the Kingdom or State wherein any such Nominee shall be living, then a Certificate shall in like Manner be produced of his or her Life under the Hand and Seal of the Chief Magistrate of any Province, City, Town, or Place where such Nominee shall be

living : Provided also, that in all Cafes where an Annuity shall depend on the Lives of Two joint Nominees, who shall both be living, it shall be sufficient to produce the Certificate of the Life of either of such Nominees.

**XVII Affidavit to be annexed to such Certificates of Identity.**

Provided always, and be it further enacted, That to every such Certificate as hereinbefore is directed to be produced to the said Officer, shall be annexed an Affidavit or solemn Affirmation made before any Justice of the Peace or Magistrate in *England* or *Scotland* reflectively, or if in *Ireland* before one of the Barons of the Exchequer there, by the Person or Persons entitled to the said Annuity, or by the Person applying to receive the same on his, her, or their Behalf, that the Matters contained in such Certificate are to the best of his or her Belief true, and that the Person described or certified therein is the Nominee or one of the Nominees on whose Life or Lives the Annuity whereof such Half-yearly Payment shall be claimed doth depend ; and in case such Annuity shall have been granted on the Lives of Two Nominees and on the Life of the longer Liver of them, then in such Affidavit or Affirmation shall also be specified, to the best of the Knowledge or Belief of the Person making such Affidavit or Affirmation, whether the other of the Two Nominees whose Life shall not be so certified as aforesaid be living or dead, and if living the usual Place of his or her Residence ; but if the Person making such Affidavit or Affirmation shall be wholly ignorant whether the other of such Two Nominees shall be living or dead, or if living of the usual Place of his or her Abode, then the same shall be specified in such Affidavit or Affirmation.

**XVIII Upon Production of Certificates and Affidavits, a Certificate to be granted upon which Annuity shall be payable.**

And be it further enacted, That upon the Production of such Certificates and Affidavits as by this Act are directed to be produced to the said Officer, for enabling the Receipt of Half-yearly Payments of Annuities, such Officer shall and he is hereby required to grant to the Person producing the same, a Certificate in the Form in the Schedule to this Act annexed marked (F.) which Certificate being produced to and lodged with, the Governor and Company of the Bank of *England*, shall be; sufficient to authorize them, and they are hereby required to pay to the Person entitled to receive the said Annuity, not only the Half-yearly Payment thereof, which shall have become due on the Day upon which any such "Nominee shall have been certified as living, but also all preceding Half-yearly Payments of such Annuity which shall have become due, but which shall apt have been paid.

**XIX Certificates of Death of single or surviving Nominee to be produced to the said Officer, in order to enable the Person entitled to receive the Portion of the Annuity payable in that Event.**

Provided always, and be it further enacted, That In all Cafes where upon the Death of any single Nominee, or of the Survivor of any Two joint Nominees, any Claim shall be preferred under the Provisions of this Act, for the Payment of a Sum equal to One-fourth Part of the Annuity depending upon his or her Life, the Person or Persons preferring such Claim shall produce to the Officer to be appointed as aforesaid a Certificate of the Death of such Nominee, specifying the Day on which he or she shall have died, together with an Affidavit in Proof of the Identity of such Nominee, to be respectively granted and taken by and before such and the like Persons as by this



Act are authorized and empowered to grant Certificates, and to administer Affidavits in Proof of a Nominee being living on the Day on which any Half-yearly Payment of an Annuity dependant upon his or her Life became due, and such Officer shall thereupon grant to the Person producing the same a Certificate in the Form specified in the Schedule to this Act annexed marked (G.), and upon the said Certificate being produced to and lodged with the Governor and Company of the Bank of *England*, they are hereby authorized and required to make such Payment to the Person or Persons entitled thereto.

**XX Life Annuities to be transferrable.**

And be it further enacted, That the Right, Title, Interest, and Benefit in and to any Life Annuities which may be purchased under the Provisions of this Act, shall from Time to Time be transferable in the Books of the Governor and Company of the Bank of *England*, provided such Annuities be transferred entire and not in Parts or Shares : Provided also, that the original Nominee or Nominees of any Annuity shall never be varied or changed, notwithstanding any Transfer of the Right or Interest therein, in the Books of the said Governor and Company.

**XXI Life Annuities to be free from Taxes, except such as dividends of Consols and Reduced Annuities are liable to, and be deemed Personal Estate.**

And be it further enacted, That all Life Annuities purchased under the Provisions of this Act shall be free from all Taxes, Charges, and Impositions whatsoever, except such as Dividends of Consolidated or Reduced Bank Annuities are Or may be subject and liable to, and shall be deemed Personal Estate ; and in all Cases where the same shall not depend upon the Life of the Person entitled thereto, shall go to his or her Execut

**XXII Penalty on producing false Certificates and Affidavits.**

And be it further enacted, That if any Certificates or Affidavits shall be produced to the said Officer to be appointed as aforesaid, containing any false Statement of the Age of any Person to be appointed a Nominee, with Intent to obtain an Annuity on the Continuance of the Life of any Person who shall be under the Age of Thirty-five Years, or to obtain a higher Rate or Amount of Annuity during the Life of the Nominee than would by this Act be allowed according to his or her true Age, then and in every such case all such Bank Annuities as may have been transferred for the Purchase of such Annuity shall be forfeited to the said Commissioners, and all Right and Title to the Annuity which would otherwise have been payable in respect thereof shall cease and determine, and the Person or Persons by whom or on whose Behalf such Stock shall have been transferred shall forfeit to His Majesty, His Heirs and Successors, Treble the Value of all Sums which may have been received on account of the said Annuity, and also the further Sum of Five hundred Pounds, which Penalties reflectively shall be sued for, recovered, and applied in the Manner directed by this Act.

**XXIII Penalties on receiving Annuities after the Deaths of Nominees.**

And be it further enacted, That all and every Person or Persons who for his, her, or their own Use, or the life of any other Person or Persons, shall receive One or more Payment or Payments upon any Annuity for any Time beyond the Death of any single or surviving Nominee, on the Continuance of whose Life the same was payable, after the Time on which the said Annuity ought wholly to cease by virtue of this

Act (knowing such Nominee to be dead) shall forfeit to His Majesty, His Heirs and Successors, Treble the Value of the Money received after the Death of such Nominee, and also the further Sum of Five hundred Pounds, which Penalties respectively shall be sued for, recovered, and applied in the Manner directed by this Act.

**XXIV Annuities ceasing to revert to Sinking Fund.**

And be it further enacted, That all Life Annuities purchased under the Provisions of this Act, shall, upon the ceasing thereof, revert to the said Funds which shall from Time to Time be applicable to the Reduction of the National Debt, by virtue of the said recited Act of the Forty-second Year of His Majesty's Reign, and shall from thenceforth be applied in the same Manner as by the Laws now in force, and by this Act, the said Funds are made applicable.

**XXV Certificates, Affidavits and Transfers of Stock and Life Annuities, to be exempt from Stamp Duties.**

And be it further enacted, That no Copy of the Register of the Birth or Baptism of any Nominee, or any Certificates, Affidavits, or Affirmations to be made or taken in pursuance of this Act, nor any Transfer of Bank Annuities which shall be made to the said Commissioners for the Reduction of the National Debt, for the Purchase of any Life Annuity, nor any Transfer or Acceptance of any Life Annuity in the Books of the Governor and Company of the Bank of *England*, nor any Receipt for the Payment of any Life Annuity or any Part thereof, at the Bank of *England*, shall be liable to any Stamp Duty whatever.

**XXVI Persons making false Affidavits guilty of Perjury.**

And be it further enacted, That if any Person in any Affidavit or Affirmation to be taken before any Judge of His Majesty's, Courts at *Westminster*, or before any of the Barons of His Majesty's Courts of Exchequer in *Scotland* or *Ireland* reflectively, or before any Justice of the Peace or Magistrate under the Provisions of this Act, shall wilfully or corruptly swear or affirm any Matter or Thing which shall be false or untrue, every such Person so offending, and being thereof duly convicted, shall he, and is hereby declared to be subject and liable to such Pains and Penalties as by any Laws now in force any Persons convicted of wilful and corrupt Perjury are subject and liable to.

**XXVII Punishment for forging Registers, Certificates &c.**

And be it further enacted, That if any Person or Persons shall forge, counterfeit, or alter, or cause or procure to be forged, counterfeited, or altered, or knowingly or wilfully act or afflict in the forging, counterfeiting, or altering any Register or Registers of the Birth or Baptism of any Person or Persons to be appointed a Nominee or Nominees under the Provisions of this Act, or any Copy or Certificate of any such Register, or the Name or Names of any Witness or Witnesses to any such Certificate, or any Affidavit or Affirmation required to be taken for any of the Purposes of this Act, or the Certificate of any Judge, Baron of the Exchequer, Justice of the Peace or Magistrate, of any such Affidavit or Affirmation having been taken before him, or any Certificate of any Governor or Person acting as such, or Minister or Consul, or Chief Magistrate of any Province, Town, or Place, or other Person authorized by this Act to grant any Certificate of the Life or Death of any Nominee, or any Certificate or Certificates of the Officer to be appointed by the said Commissioners for the Reduction of the National

Debt, or of any Cashier or Clerk of the Bank of *England*, or shall forge or counterfeit, or shall cause or procure to be forged or counterfeited, or knowingly or wilfully act or afflict in the forging or Counterfeiting the Name or Names of any Person or Persons in or to any Transfer of Bank Annuities for the Purchase of any Life Annuity, or in or to any Transfer or Acceptance of any Life Annuity in the Books of the Governor and Company of the Bank of *England*, or any Receipt or Discharge for any Life Annuity, or for any Payment or Payments due or to become due thereon, or to any Letter of Attorney, or other Authority or Instrument, to transfer or accept any Bank Annuities or Life Annuities under the Provisions of this Act, or to receive any Life Annuities, or any Payment or Payments due or to become due thereon, or shall wilfully, falsely, and deceitfully personate any true and real Nominee or Nominees, or shall wilfully deliver or produce to any Person or Persons acting under the Authority of this Act, or shall utter any such forged Register, Certificate, Affidavit, or Affirmation, knowing the same to be forged, counterfeited or altered, with Intent to defraud His Majesty, His Heirs and Successors, of any other Person or Persons whomsoever, then and in every, such case all and every Person or Persons so offending, and being lawfully convicted thereof, shall be adjudged guilty of Felony, and shall suffer Death as in Cafes of Felony without Benefit of Clergy.

#### **XXVIII Recovery and Application of Penalties.**

And be it further enacted, That all pecuniary Penalties and Forfeitures imposed by this Act, shall be recoverable if incurred in *England*, in the Name of His Majesty's Attorney General on the Part of His Majesty, by Information in the Court of Exchequer at *Westminster*, or (if incurred in *Ireland*) in the Name of His Majesty's Attorney General in the Court of Exchequer at *Dublin*, (or if incurred in *Scotland*) in the Name of His Majesty's Advocate General in the Court of Exchequer in *Scotland*; and such Penalty and Forfeiture shall go and belong to the said Commissioners for the Reduction of the National Debt, and become Part of the Sinking Fund : Provided always, that it shall be lawful for the said Commissioners to cause such Reward as they shall think fit, not exceeding one Moiety of any such Penalty or Forfeiture so recovered, after deducting all Charges and Expences incurred in recovering the same, to be paid thereout to any Person or Persons who shall appear to them to be entitled thereto as Informer or Informers, in respect of such Penalty or Forfeiture so recovered; any Thing herein contained to the contrary notwithstanding.

#### **XXIX No Fees to be taken.**

And be it further enacted, That no Fee whatever shall be received or taken by the Officer to be appointed as aforesaid for granting any Certificates, or for any Act, Matter, or Thing to be done by him in pursuance of this Act.

#### **XXX Commissioners to appoint Clerks and Officers.**

And be it further enacted, That the said Commissioners for the Reduction of the National Debt, shall and they are hereby authorized and empowered to appoint such Officers, Clerks, and other Persons, as may be necessary for carrying this Act into Execution.

**XXXI For defraying Expences.**

And be it further enacted, That it shall be lawful for the Commissioners of His Majesty's Treasury, or any Three or more of them or the Lord High Treasurer for the Time being, to order and direct any Sum Or Sums of Money to be issued and paid out of any Aids or Supplies granted or to be granted by Parliament for the Service of the Year in which such Expences shall be incurred, for the Payment of Salaries to Officers and Clerks acting in the Execution of this Act, and for discharging such incidental Expences as shall necessarily attend the Execution thereof, in such Manner as the said Commissioners of the Treasury, or any Three or more of them, or the Lord High Treasurer, shall from Time to Time think fit and reasonable; and also to fettle and appoint such Allowances as shall be proper for the Pains and Labour of, the Cashier or Cashier; or other Officer or Officers of the Governor and Company of the Bank of *England* in the Execution of this Act; which last-mentioned Allowances shall be for the Use and Benefit of the said Governor and Company, and at their Disposal only.

**XXXII The Chief Baron added to the Number of Commissioners for the Reduction of the National Debt.**

And whereas by the said recited Act of the Twenty-sixth Year of His present Majesty's Reign, the Speaker of the House of Commons, the Chancellor of His Majesty's Exchequer, the Master of the Rolls, the Accountant General of the Court of Chancery, and the Governor and Deputy Governor, of the Bank of *England*, for the Time being respectively were appointed Commissioners for, carrying the said; Act into Execution; be it enacted, That in Addition to the Commissioners appointed by the said Act, the Chief Baron, or in his Absence, any one of the Barons of His Majesty's Court of Exchequer in *England*, for the Time being respectively, shall be a Commissioner for carrying into Execution the Purposes, of the said recited Acts of the Twenty-sixth, Thirty-second, and Forty, second Years of His present Majesty's Reign, and of this Act, and shall have and be Inverted with such and the same Powers and Authorities in all Respects as if the Chief Baron or Baron of the said Court of Exchequer respectively had been appointed a Commissioner by the said Act of the Twenty-sixth Year aforesaid.

**XXXIII Quorum of Commissioners.**

And be it further enacted, That it shall be lawful for any Four of the Commissioners for the Reduction of the National Debt for the Time being, to execute and do all Matters, and Things, which by, this Act the Commissioners for the Reduction of the National Debt are required and empowered to do.

**XXXIV Accounts to be laid before Parliament.**

And be it further enacted, That the following Accounts shall be prepared by the said Commissioners for the Reduction of the National Debts and shall be annually laid before both Routes of Parliament, on or before the Twenty-fifth Day of *March* if Parliament shall be then sitting; and if Parliament shall not be then fitting, then within Fourteen Days after the Commencement of the then next Session of Parliament; *videlicet*, a Half-yearly Account of all Bank Annuities which shall have been transferred to them for the Purchase of any Life Annuities, and of the Dividends receivable by them In respect thereof, up to the Period of such Account; distinguishing therein so much of the said Bank Annuities as shall have been transferred in the Course of the next immediately preceding Half Year; also a Half-yearly Account

of the Amount of all the Life Annuities granted by them up to the Period of such Account, distinguishing therein the Amount of the life Annuities which shall have been granted in the Course of the next immediately preceding Half Year; and also of the Amount of all the Annual Sums which, up to the Period of the laid Account, shall, by reason of the Deaths of Nominees or otherwise, have reverted to the said Funds applicable to the Reduction of the National Debt, distinguishing therein the Amount of such Annual Sums as shall have so reverted in the Course of the next immediately preceding Half Year, together with an Account of the Amount of Life Annuities, then payable ; and in every such Account shall be specified the Excess in the whose Amount of all the Life Annuities then before granted, above the Amount of the Dividends receivable in respect of all the Bank Annuities then before transferred for the Purchase of Life Annuities, and also the Excess (if any) in the Amount of the Life Annuities then payable above the Amount of such Dividends : Also a Half-yearly Account of the Capital Stock, which, up to the Period of such Account, may have been redeemed by the Application of the Annual Sums which shall from Time to Time: have so reverted to the said Funds by reason of the Deaths of Nominees, or otherwise and by the Application of the accumulated Dividends of the Capital Stock thereby redeemed: also an Account of the whole Amount; of Three Pounds *per Centum* Bank Annuities, which, up to the Period of such Account, would have been redeemed by the Excesses in the Amount of the Life Annuities, from Time to Time payable by the said Commissioners, above the Amount of the Dividends from Time to Time receivable by them in respect of the Bank Annuities transferred for the Purchase of such Life Annuities, in case such Excesses had been intermediately applied in the Redemption of Three Pounds *per Centum* Stock, in the Manner prescribed by the Laws now in force for the Redemption of the National Debt.

#### **XXXV Limitation of Actions.**

And be it further enacted, That if any Action or Suit shall be brought against any Person or Persons for any Thing done in pursuance or by virtue of this Act, such Action or Suit shall be commenced within Three Months next after the Fact committed and not afterwards ; and the Defendant or Defendants in every such Action or Suit may plead the General Issue, and give this Act and the special Matters in Evidence at any Trial to be had thereupon ; and if the Jury shall find for the Defendant or Defendants in any such Action or Suit, or if the Plaintiff or Plaintiffs shall be non-suited, or discontinue his, her, or their Action or Suit after the Defendant or Defendants shall have appeared ; or if upon Demurrer Judgment shall be given against the Plaintiff or Plaintiffs, the Defendant or Defendants shall have Treble Costs, and have the like Remedy, for the same as any Defendant hath in other Cases to recover Costs by Law.

#### **XXXVI Act may be altered this Session.**

And be it further enacted, That this Act may be altered, varied, or repealed, by any Act or Acts to be made in this present Session of Parliament.