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The Rise of the Gold Standard, 1660-1819

1812 March 20

'A Bill, to continue and amend an Act of the Session of Parliament, for making more effectual provision for preventing the current gold coin of the Realm from being paid or accepted for a greater value than the current value of such coin, for preventing any Note or Bill of the Governor and Company of the Bank of England from being received for any smaller Sum than the Sum therein specified, and for staying Proceedings upon any distress by tender of such Notes; and to extend the same to Ireland'. The transcription includes roughly the first half of the amendment, which contains the provisions concerning gold.

Whereas an Act passed in the fifty-first year of the reign of His present Majesty, intituled, "An ACT for making more effectual Provision for preventing the current Gold coin of the Realm from being paid or accepted for a greater Value than the current Value of such Coin, for preventing any Note or Bill of the Governor and Company of the Bank of England from being received for any smaller Sum than the Sum therein specified, and for staying proceedings upon any Distress by Tender of such Notes:"

An whereas it is expedient that the said Act should be continued, and amended, and extended to Ireland;

Be it therefore 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 from and after the [lacuna] no Person shall receive or pay, for any Gold Coin lawfully current within the United Kingdom, and more in Value, Benefit, Profit or Advantage, than the true lawful Value which such Gold Coin doth or shall by its denomination import, whether such Value, Benefit, Profit or Advantage, be paid, made, or taken in lawful Money, or in any Note or Notes, Bill or Bills of the Governor and Company of the Bank of England, or in any Silver Token or Tokens issued by the said Governor and Company, if in Great Britain, or in any Note or Notes, Bill or Bills of the Governor and Company of the Bank of Ireland, or in any Silver Token or Tokens issued by the last-mentioned Governor and Company if in Ireland, or by any or all said means, wholly or partly, or by any other means, device, shift, or contrivance whatsoever; and every Person who shall offend herein, shall be deemed and adjudged guilty of [... lacuna ...] and being thereof convicted by due course of Law, shall suffer [... lacuna ...] Imprisonment, and find Sureties for his or her good behaviour for [... lacuna ...] more, to be computed from the end of the said [... *lacuna* ...] and if the same person shalol afterwards offend against this Act, and shall by the due course of Law be convicted of any subsequent Offence, he or she shall be imprisoned for the Term of [... lacuna ...] for every such subsequent Offence.

And be it hereby further Enacted, That if any Person shall be convicted of receiving or paying any such Gold Coin contrary to the said recited Act or this Act, and shall afterwards be guilty of the like Offence, the Clerk of the Assize or Clerk of the Peace for the County, City, or Place where such Conviction was so had, shall, at the end of the request of the

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Prosecutor, or any other Person on His Majesty's behalf, certify the same by a Transcript, in a few words, containing the effect and tenor of such Conviction; for which Certificate [... *lacuna* ...] and no more shall be paid; and such Certificate being produced in Court shall be sufficient Proof of such former Conviction.

Provided always, and be it further Enacted, That on any Prosecution or Trial of any Offender or Offenders hereafter to be prosecuted or tried for any Offence against the said recited Act or this Act, it shall not be necessary to prove that the Money, Notes, Bills, Tokens, Securities, Warrants or Orders for payment of Money, or any or either of them, received or paid for any such Gold Coin, are respectively good, lawful and current Money of this Realm, or good, valid and effectual Notes, Bills, Tokens, Securities, Warrants or Orders for payment of Money, are respectively of the Value they on the face of them import; but that such Money, Notes, Bills, Tokens, Securities, Warrants or Orders for payment of Money, shall be deemed and taken to be good, valid and effectual respectively, and of the respective Values which on the face of them they import, until the contrary shall be proved, to the satisfaction of the Judge, Justice or Court before whom such Offender or Offenders shall be prosecuted or tried respectively; nor shall it be necessary in any such Prosecution or Trial of any Offender or Offenders hereafter to be prosecuted or tried for any Offence against the said recited Act or this Act, to prove that the Gold Coin received or purchased contrary to the said recited Act or this Act, is the current Gold Coin of this Realm, but the same shall be deemed and taken so to be, if paid or received as such, until the contrary thereof shall be proved to the satisfaction of the Judge, Justice or Court before whom any such Offender or Offenders shall be prosecuted or tried.

And be it further Enacted, That no Person shall, by any means, device, shift or contrivance whatsoever, receive or pay any Note or Notes, Bill or Bills of the Governor and Company of the Bank of England, in Great Britain, or any Note or Notes, Bill or Bills of the Governor and Company of the Bank of Ireland, in Ireland, for less than the Amount of lawful Money expressed therein, and to be thereby made payable; except only lawful Discount on such Note or Bill as shall not be expressed to be payable on demand; and every Person who shall offend herein shall be deemed and adjudged guilty of a [... *Iacuna* ...]

Source: Great Britain, Parliamentary Papers, House of Commons, 1812, 121, vol. 1, p. 515.