

missioner's Bills for the Purpose aforesaid any Thing in the said recited Act to the Contrary notwithstanding

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And Whereas it appears to this Assembly by the account Lately received from the Trustees in London that this Province hath now Thirty four Thousand Pounds Capital Stock in the Bank of England twenty four Thousand of which with its Accumulation will be Sufficient to sink the Bills of Credit Lately emitted and now in Circulation at the Time appointed by Law for them to be called in And that great advantage may be gained to this Province by selling out the other Ten Thousand pounds Capital at this Time when the Price of Stock is very High and putting out the Sterling Money to Interest in the Province and Trade thereby be the better supported and carried on—

[Amount of the Capital Stock belonging to this Province;]

Be it Enacted That the Trustees aforesaid residing in London shall be and are hereby Authorized and required to sell out the said Ten Thousand pounds Capital Bank Stock in such Sums as they may Think most to the Advantage of this Province for the best price in Money that can be got for the same at not Less than one Hundred and Fifty pounds Sterling for one Hundred pounds of the said Capital Stock and the produce thereof retain in their Hands for Payment of the Bills of Exchange herein after directed to be drawn on them by the Commissioners aforesaid and of such Sales immediately advise the said Commissioners

[Part of which to be sold but not under 150 Per Cent.]

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And be it further Enacted That the Commissioners aforesaid after they shall be so advised of the Sale of the said Bank Stock or any part thereof on the Application of any person or Persons residing and Inhabiting within this Province to borrow Sterling Money in Bills of Exchange are hereby required to Lend out upon Interest on Bond with good Security in the same Manner in any Sums and on the same Terms and Conditions as herein are directed respecting the Loan of Bills of Credit to be emitted by Virtue of this Act Bills of Exchange drawn by the said Commissioners on the Trustees aforesaid payable at Thirty days Sight to the amount and Value in the whole of the Produce of the said Ten Thousand Pounds Capital Stock or such part thereof as shall be sold as aforesaid to be paid in again in Gold and Silver or Bills of Credit now in Circulation or to be emitted by Virtue of this Act—

[The Commissioners, on Advice of such Sale, to lend out Bills of Exchange,]

[which may be paid in again in Gold or Silver, &c.]

And be it further Enacted That the said Commissioners as soon as may be after they shall be appointed by Virtue of this Act shall Transmit to the Trustees residing in London by different Opportunities two Copies of this Act and shall before any Money or Bills of Exchange shall be by them issued give Notice by Advertisement in the Maryland Gazette for at Least four Weeks Successively of the Times they shall begin to issue such Bills of Credit or Bills of Exchange respectively—

[Two copies of this Act to be transmitted to the Trustees and 4 weeks Notice to be given before any Bills of Credit, &c. shall be issued.]