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1694 April 25

Bank of England Charter, included among the provisions of 'An Act for granting their Majesties several Rates and Duties upon Tunnage of Ships and Vessels, and upon Beer, Ale, and other Liquors, for securing certain Recompenses and Advantages in the said Act mentioned to such persons as shall voluntarily advance the Sum of Fifteen hundred thousand Pounds, towards carrying on the War against *France*', which is commonly referred to as the Tonnage Act. The Bill passed through both Houses of Parliament on the 25th of April and it received Royal assent on the 27th of July. Only a small portion of the lengthy act is reproduced here.

Wee your Majesties most dutifull and loyall Subjects the Commons assembled in Parliament for the further Supply of your Majesties extraordinary Occasions for and towards the necessary Defence of your Realmes, doe humbly present your Majesties with the further Gift of the Impositions, Rates and Duties herein after mentioned; And soe beseech your Majesties that it may be encated, and be it enacted by the King and Queenes most excellent Majesties, by and with the advice and consent of the Lords Spirituall and Temporall and Commons in this present Parliament assembled and by the authority of the same, that for and dureing the terme of Four yeares, commencing from the First day of June in the yeare of our Lord One thousand six hundred ninety and four, there shall be throughout the Kingdome of England, Dominion of Wales and Towne of Berwicke upon Tweede raised, levied, collected and paid unto and for the use of their Majesties, their Heires and Successors for and upon the Tunnage of all Shippes and Vessells wherein att any time or times and for every time dureing the said terme Four yeares there shall be imported any Goods or Merchandizes into this Kingdome of England, Dominion of Wales or Towne of Berwicke upon Tweede from any Parts, Places or Countreyes hereafter mentioned or wherein dureing the said terme there shall be carried coastwise from any Port, Member or Creeke in the Kingdome of England, Dominion of Wales or Towne of Berwicke upon Tweede unto any other Port, Creeke or Member within the same Kingdome, Dominion, Port or Towne the severall and respective Rates, Impositions, Dutyes and summes of money herein after mentioned (that is to say).

For every Tun of the Burthen or contents of any Shipp or Vessell importing Goods, Wares or Merchandizes from the East Indies or any parts southward of Cabo bona Speranza, the summe of Thirty shillings:

For every Tun of the burthen or contents of any Shipp or Vessell importing Goods, Wares or Merchandizes from any Ports or Places in Italy or Turkey, the summe of Fifteene shillings:

For every Tun of the burthen or contents of any Shipp or Vessell importing Goods, Wares or Merchandizes from any Ports or Places in Portugall or Spaine, the summe of Ten shillings:

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For every Tun of the burthen or contents of any Shipp or Vessell importing Goods, Wares or Merchandizes from any the Plantations, Lands or Places in the West Indies, the summe of Ten shillings:

For every Tun of the burthen or contents of any Shipp or Vessell importing Goods, Wares or Merchandizes from Holland or any the United Provinces or from the Netherlands or Flanders, the summe of three shillings:

For every Tun of the burthen or contents of any Shipp or Vessell importing Goods, Wares or Merchandizes from Norway, Hamborough or the Balticke Sea or from any the Eastland Countries or from any Ports or Places North of Holland, the summe of Five shillings:

For every Tun of the burthen or contents of any Shipp or Vessell importing Goods, Wares or Merchandizes from any Ireland or Scotland, the summe of Two shillings:

For every Tun of the burthen or contents of any Shipp or Vessell importing Goods, Wares or Merchandizes from any Port or Place in the Mediterranean Sea (not otherwise charged in this Act), the summe of Fifteene shillings:

For every Tun of the burthen or contents of any Shipp or Vessell importing Goods, Wares or Merchandizes from the parts of coast of Guinea or Africa without the Streights, the summe of Twenty shillings:

For every Tun of the burthen or contents of any Shipp or Vessell importing Goods, Wares or Merchandizes from Hudson Bay or any place within the limitts of that Companies Charter, the summe of Twenty shillings:

For every Tun of the burthen or contents of any Shipp or Vessell importing Goods, Wares or Merchandizes from the Canaries, Madera's or any the Westerne Islands, the summe of Ten shillings:

For every Tun of the burthen or contents of any Shipp or Vessell used or employed in the Coasting Trade from Port to Port in England, Wales or Berwicke upon Tweede, the summe of Six pence:

[...]

xix. And be it further enacted, That it shall and may be lawfull to and for their Majesties, by Letters Patents under the Greate Seale of England, to limitt, directe and appointe, how and in what manner and proportions, and under what rules and directions, the said summe of Twelve hundred thousand pounds, parte of the said summe of Fifteene hundred thousand pounds, and the said yearely summe of **One hundred and thousand pounds**, parte of the said yearely summe of One hundred and forty thousand pounds, and every or any parte or proportion thereof, may be assigneable or transferrable, assigned or transferred, to such person or persons, only as shall freely and voluntarily accepte of the same, and not otherwise; and to incorporate all and every such Subscribers and Contributors, their Heires, Successors, or Assignes, to be one Body Corporate and Politick, by the name of The Governor and Company of the Bank of England, and, by the same name of The Governor and Company of the Banke of England, to have perpetuall succession, and a Common Seale, and that they and their Successors, by the name aforesaid, shall be able and capable in Lawe to have, purchase, receive, possesse, enjoye and retaine to them and their Successors Lands, Rents, Tenements and Hereditaments of what kinde, nature or quality soever; And alsoe to sell, grant, demise, alien or dispose of the same; And by the same name to sue and implead, and be sued and impleaded, answere and be answered, in Courts of Record, or any other Place whatsoever, and to doe

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and execute all and singuler other matters and things by the name aforesaid, that to them shall or may appertaine to doe; subjecte neverthelesse to the proviso and condition of Redemption herein after mentioned:

xxvii. Provided that nothing herein contained shall any wayes be construed to hinder the said Corporacion [i.e., the Bank of England] from dealing in Bills of Exchange, or in buying or selling Bullion, Gold or Silver, or in selling any goods, wares or merchandize whatsoever, which shall **be** really and bona fide **be** left or deposited with the said Corporacion for money lent and advanced thereon, and which shall not be redeemed att the time agreed on, or within three moneths after, or from selling such Goods as shall or may be the produce of Lands purchased by the said Corporacion.

Source: *Statutes at Large* 3, 5. W. & M., c. 20., sec. 2, 20, 28, pp. 122-132, esp. 122, 125, 127; *Statutes of the Realm* 6, 5 & 6. W. & M., c. 20, sec. 1, 19, 27, pp. 483-495, esp. 483-484, 488, 490. Portions of the Tonnage Act are also reproduced in Anderson and Cotterell, eds., 1974, no. 4, pp. 40-52; Bland, Brown, and Tawney, eds., 1915, pt. 3, no. 6.3, pp. 677-678; Browning, ed., 1966, no. 116, pp. 322-325; Fisher and Jurica, 1977, no. 6.36, pp. 381-384; Shrigley, ed., 1935, p. 1. For the passage of the bill through both Houses of Parliament, see *Journal of House of Commons* 11, p. 170; *Journals of the House of Lords* 16, pp. 425-426, esp. 425.