



Bank Charter Act 1844

1844 CHAPTER 32

V Power to increase Securities in the Issue Department, and issue additional Notes.

Provided always, and be it enacted, That if any Banker who on the Sixth Day of *May* One thousand eight hundred and forty-four was issuing his own Bank Notes shall cease to issue his own Bank Notes, it shall be lawful for Her Majesty in Council, at any Time after the Cessation of such Issue, upon the Application of the said Governor and Company, to authorize and empower the said Governor and Company to increase the Amount of Securities in the said Issue Department beyond the total Sum or Value of Fourteen million Pounds, and thereupon to issue additional Bank of *England* Notes to an Amount not exceeding such increased Amount of Securities specified in such Order in Council, and so from Time to Time : Provided always, that such increased Amount of Securities specified in-such Order in Council shall in no Case exceed the Proportion of Two Thirds the Amount of Bank Notes which the Banker so ceasing to issue may have been authorized to issue under the Provisions of this Act; and every such Order in Council shall be published in the next succeeding *London Gazette*.