

## CHAPTER CCCCII.

AN ACT FOR STRIKING THE SUM OF TEN THOUSAND POUNDS IN BILLS OF CREDIT, TO EXCHANGE SUCH OF THOSE NOW BY LAW CURRENT WITHIN THIS PROVINCE AS ARE TORN AND DEFACED.

Whereas most of the bills of credit emitted by the several acts of assembly of this province are so torn and defaced that the currency thereof is almost stopped, and the said bills of credit become useless to the people:

For remedying of which inconveniency, and yet that no addition may or shall be made by this act to the sum of the bills of credit now current in this province:

[Section I.] Be it enacted by the Honorable Robert Hunter Morris, Esquire, Lieutenant-Governor under the Honorable Thomas Penn and Richard Penn, Esquires, true and absolute Proprietors of the Province of Pennsylvania and of the counties of Newcastle, Kent and Sussex upon Delaware, by and with the advice and consent of the representatives of the freemen of the said Province in General Assembly met, and by the authority of the same, That indented bills of credit of the value of ten thousand pounds of lawful money of America, according to the act of Parliament made in the sixth year of the late Queen Anne for ascertaining the rates of foreign coins in the plantations in America, shall before the first day of October next after the passing of this act be prepared and printed under the care and direction of the trustees of the general loan office of Pennsylvania, and at the charge of the province, and to be defrayed out of the interest-money arising or to arise from any of the bills of credit formerly emitted or to be emitted by any trustees of the general loan office, which bills shall be made and prepared in the form following and no other, viz.:

This bill by law shall pass current for ——— within the province of Pennsylvania. Dated the first day of October, one thousand seven hundred and fifty-five.

And the said bills shall have such like escutcheons as in the margin hereof, with such other devices on the said bills as the said trustees shall think fit, as well to prevent counterfeits as to distinguish the several denominations. Each of which bills shall be of the several and respective denominations following and no other, viz.:

- Six thousand of the same bills, the sum of  
ten shillings in each of them.
- Ten thousand of the same bills, the sum of  
five shillings in each of them.
- Ten thousand of the same bills, the sum of  
two shillings and six pence in each of them.
- Ten thousand of the same bills, the sum of  
two shillings in each of them.
- Ten thousand of the same bills, the sum of  
one shilling and six pence in each of them.
- Ten thousand of the same bills, the sum of  
one shilling in each of them.
- Ten thousand of the same bills, the sum of  
nine pence in each of them.
- Ten thousand of the same bills, the sum of  
six pence in each of them.
- Eleven thousand two hundred and fifty of the same bills, the  
sum of, four pence in each of them.
- Fifteen thousand of the same bills, the sum of  
three pence in each of them.

And the said trustees shall use the best of their care, attention and diligence, during the printing of the said bills, that the number and amount thereof, according to their respective denominations aforesaid, be not exceeded, nor any fraudulent and clandestine practice used by the printer, his servants or any person concerned therein.

And for the perfecting the said bills, to make them current within this province according to the true intent and meaning of this act:

[Section II.] Be it further enacted by the authority aforesaid, That all of the said bills of the value of one shilling and upwards shall be signed by three of the persons following, and all under

the value of one shilling shall be signed by one of them and no more: (That is to say) Evan Morgan, Joseph Fox, James Pemberton, Hugh Roberts, John Reynell, Joseph Wharton, John Smith, Isaac Greenleaf, Isaac Jones, Thomas Crosby, Daniel Williams, Charles Jones, Samuel Hazard, Samuel Rhodes, Joseph Morris, Samuel Sansom, Edward Penington, Thomas Clifford, William Grant, Thomas Say, Joseph Saunders, Joseph King, Owen Jones, Jonathan Evans, William Logan and Samuel Burge, who are hereby nominated and appointed to be signers of the said bills, and shall before they receive or sign any of the said bills of credit take an oath or affirmation to the following effect, to wit.:

“That they shall well and truly sign and number all the bills of credit that shall come to their hands for that purpose by the direction of this act and no more; and the same, so signed and numbered, will deliver unto the trustees of the general loan office of Pennsylvania or one of them, pursuant to the direction of this act.

[Section III.] And be it further enacted by the authority aforesaid, That the said trustees, after the said bills are printed, shall deliver them to the said signers, to be signed and numbered by parcels, for which the said signers or some of them shall give their receipt: (That is to say) one thousand pounds value in the said bills at one time, and so from time to time until all the said bills of credit shall be signed and numbered; of all which bills of credit so delivered to be signed by the trustees true account shall be kept by the signers, who upon redelivery of each or any parcel of the said bills of credit by them signed and numbered to the trustees of the general loan office, shall take the receipt of the said trustees, to charge them before any committee of assembly to be appointed for that purpose. And the said signers shall have fifteen shillings apiece for every thousand of the aforesaid bills by them respectively signed and numbered within ten days after the redelivery thereof to the said trustees, to be paid by them out of the interest-money. And if any of the persons before nominated to be signers shall happen to die, refuse or be rendered incapable of doing his or their duty by this act required, the assembly for the time being shall appoint some other person or persons in his or their stead from time to time until

all the bills hereby directed to be made be wholly signed and numbered as aforesaid.

[Section IV.] And be it enacted by the authority aforesaid, That the trustees of the loan office for the time being and each of them before they issue in exchange any of the bills by this act ordered to be struck, shall respectively take an oath or affirmation in the form and words following: (that is to say)

I, A. B., do swear (or I, A. B., do solemnly, sincerely and truly declare and affirm) that I will not directly or indirectly issue or dispose of, or knowingly suffer to be issued or disposed of, any bill or bills of credit struck by virtue of an act of general assembly passed in the twenty-ninth year of the reign of King George the Second, entitled "An act for striking the sum of ten thousand pounds in bills of credit to exchange such of those now by law current within this province as are torn and defaced, but only in exchange for ragged, torn or defaced bills of credit now by law current within this province.

Which oath or affirmation any one justice of the peace [within this province] is empowered and required to administer, who shall certify the same under his hand and seal into the office for recording of deeds for the city and county of Philadelphia, to be there recorded within ten days after administering the said oath or affirmation.

[Section V.] And be it further enacted by the authority aforesaid, That the said trustees after the receipt of the said new bills, signed and numbered as aforesaid, or some fit person for whom they shall be accountable, shall give due attendance at their office and shall deliver out the same unto such persons as shall demand them in exchange for bills of the same value which are torn, ragged and defaced made and emitted by direction of any former acts of assembly of this province, pursuant to the directions of the said several acts; which said old bills so to be received by the said trustees shall be kept by them for their vouchers to discharge them of so much of the aforesaid ten thousand pounds value in new bills as they shall have given in exchange as aforesaid before any committee of assembly appointed or to be appointed for that purpose, who having duly examined the said old bills so received in exchange shall cause the same to be burnt and destroyed in their presence. And the said trus-

tees shall be paid for exchanging each thousand pounds of the torn and defaced bills aforesaid three pounds, and so in proportion for any [lesser] quantity, to be defrayed out of the interest-money aforesaid.

[Section VI.] And be it further enacted by the authority aforesaid, That the new bills hereby directed to be made and signed and issued in pursuance of this act shall in all respects have the same currency and be of the same effect in law and equity in respect to payments, tenders and discharge of all manner of debts, rents, sum and sums of money due, payable or accruing upon or by reason of any mortgage, bill, bond, speciality, note, account, promise or contract whatsoever, to all intents and purposes as the bills of credit formerly emitted and now by law current within this province. And that any person or persons who shall presume to forge or counterfeit any of the bills of credit to be made in pursuance of this act, or shall be aiding or assisting therein, or shall enlarge the value of the sum expressed in any of the said bills, or shall utter or cause to be uttered or offered in payment any such bill or bills, knowing the same to be forged or counterfeited or the sum or value therein altered, with an intent to defraud any other person, he, she or they so offending and being thereof legally convicted shall for every such offense incur and suffer the [same] pains and penalties respectively as forgers or counterfeiters of bills are by former acts of assembly directed to incur and suffer; and the discoverer or prosecutor by virtue of this act shall be entitled to like rewards as by former acts of assembly is directed in respect to the bills now current.

[Section VII.] And be it further enacted by the authority aforesaid, That this act shall be taken and allowed in all courts and places within this province as a public act, and all judges, justices and other persons concerned are hereby required to take notice thereof accordingly.

Passed June 28, 1755. Confirmed by the King in Council, July 7, 1756. See Appendix XXI, Section I, and note to the Act of Assembly, passed March 5, 1725-26, Chapter 289.