

The NORTH-CAROLINA
MAGAZINE;

OR,

UNIVERSAL INTELLIGENCE.

From FRIDAY AUGUST 10, to FRIDAY AUGUST 17, 1764.

An ACT to prevent Paper Bills of Credit, hereafter to be issued in any of His Majesty's Colonies or Plantations in *America*, from being declared to be a legal Tender in Payments of Money; and to prevent the legal Tender of such Bills as are now subsisting, from being prolonged beyond the Periods limited for calling in and sinking the same.

HEREAS great Quantities of Paper Bills of Credit have been created and issued in His Majesty's Colonies or Plantations in *America*, by Virtue of Acts, Orders, Resolutions, or Votes of Assembly, making and declaring such Bills of Credit to be legal Tender in Payments of Money: And whereas such Bills of Credit have greatly depreciated in their Value, by Means whereof Debts have been discharged with a much less Value than was contracted for, to the great Discouragement and Prejudice of the Trade and Commerce of his Majesty's Subjects, by occasioning Confusion in Dealings, and lessening Credit in the said Colonies or Plantations: For Remedy whereof, May it please Your most Excellent Majesty, that it may be enacted; and be it 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 First Day of *September*, One Thousand Seven Hundred and Sixty four, no Act, Order, Resolution, or Vote of Assembly, in any of His Majesty's Colonies or Plantations in *America*,

shall be made, for creating or issuing any Paper Bills, or Bills of Credit of any Kind or Denomination whatsoever, declaring such Paper Bills, or Bills of Credit, to be legal Tender in Payment of any Bargains, Contracts, Debts, Dues, or Demands whatsoever; and every Clause or Provision which shall hereafter be inserted in any Act, Order, Resolution, or Vote of Assembly, contrary to this Act, shall be null and void.

And whereas the great Quantities of Paper Bills, or Bills of Credit, which are now actually in Circulation and Currency in several Colonies or Plantations in *America*, emitted in pursuance of Acts of Assembly declaring such Bills a legal Tender, make it highly expedient that the Conditions and Terms, upon which such Bills have been emitted, should not be varied or prolonged, so as to continue the legal Tender thereof beyond the Terms respectively fixed by such Acts for calling in and discharging such Bills; be it therefore enacted by the Authority aforesaid, That every Act, Order, Resolution, or Vote of Assembly, in any of the said Colonies, or Plantations, which shall be made to prolong the legal Tender of any Paper Bills, or Bills of Credit, which are now subsisting and current in any of the said Colonies or Plantations in *America*, beyond the Times fixed for the calling in, sinking, and discharging of such Paper Bills, or Bills of Credit, shall be null and void.

And be it further enacted by the Authority aforesaid, That if any Governor or Commander in Chief for the Time being, in all or any of the said Colonies or Plantations, shall, from and after the said First Day of *September*, One Thousand