

Preamble.



WHEREAS 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.

After 1 Sept. 1764, all future Acts of Assembly, &c. for creating, &c. Paper Bills of Credit, declaring them to be a legal Tender in Payment of Money;

are void