

Volume I
The Rise of the Gold Standard, 1660-1819

1696 October 23

'An Act for Importing and Coining Guineas and Half-guineas'.

Whereas by an Act made in the First Session of this present Parliament, intituled, An Act for taking off the Obligation and Encouragement of coining Guineas for a certaine time therein mentioned, it is enacted, That from the Second Day of March, in the Yeare of our Lord One thousand six hundred ninety five, until the First Day of January then next following, there shall not be any Obligation of receiving into His Majesties Mint or Mints, to be coined, any Gold whatsoever; nor shall the Officers of his Majesties Mint be obliged to coine any Gold within the Time aforesaid, for any Person whatsoever; and that the Recompences appointed by the Statute made in the Eighteenth Yeare of the Reigne of King Charles the Second, and other subsequent Statutes, for Encouragement of Coinage, shall be applied to the Use of the Silver Mints. And it is also thereby further enacted, That from and after the said Second Day of March, until the First Day of January, it shall not be lawful for any Person or Persons whatsoever to import Guineas or Halfe-guineas into this Kingdome, upon any Pretence whatsoever, upon Forfeiture of the said Guineas or Halfe-guineas. And whereas the Reason of making the said Act was occasioned by the high and unusual Price of Guineas, which might in the end be very prejudicial to the Subject: But the said Price of Guineas being now reduced to or neare the Standard, and sundry Persons being desirous to coine Gold, and also to import great Quantities of Guineas and Halfe-guineas, which will be very beneficial to the Trade and Commerce of this Kingdome. For the Encouragement whereof,

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 Parliament assembled, and by the Authority of the same, That the said Act, and every Clause, Matter and Thing, therein contained (other than what related to the Recompences by the Act appointed to be applied to the Silver Mints, and what concerns the Royal African Company) be and are hereby repealed and utterly made void, to all Intents and Purposes; and that all and every Person or Persons may freely import into this Kingdome Guineas and Halfe-guineas, as they might or usually did before the making of the said Act for prohibiting the same.

And be it further enacted by the Authority aforesaid, That the Master and Worker and other Officers of His Majesties Mint in the Tower of London shall, on or before the Tenth Day of November, One thousand six hundred ninety six, prepare and set apart one or more Mill or Mills, Presse or Presses, with other Conveniences, to be in the first Place employed in the Coinage of Gold, which shall be brought thither, by any Person or Persons, Native or Forreigner, to be received in, coined, and delivered out, in such Manner, Course, and Order, as by the aforesaid Statute made in the Eighteenth Yeare of King Charles the Second is directed and appointed; so that the Course in Coinage of Gold and Silver be kept in distinct Accounts, and not interferre one with another, either in receiving into, or delivering out of His Majesties said Mint, and that such coining and delivering out Gold in a distinct Course, according to the Time of bringing in the same, although there be Silver remaining there uncoined, shall not be interpreted any undue Preference, to incurr any **Penalty in of Delivery of Money coined**; Any thing in the said Statute of the Eighteenth

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Yeare of King Charles the Second, or other Statute, to the contrary thereof notwithstanding.

Source: *Statutes at Large* 3, 8. Wm. III., c. 1., pp. 202-203; *Statutes of the Realm* 7, 8 & 9. Wm. III, c. 1, pp. 161-162.