

TABLE II.*
FORM OF A PROPOSED ANNUITY NOTE,^{(1) a} ON THE SEVERAL PLANS OF HALF YEARLY AND YEARLY INTEREST.

BACK OF THE NOTE, ON THE YEARLY PLAN.

<p>By Statute Geo. III. c. [^^^] counterfeiting, &c. the Portrait of any Public Officer on an Annuity Note, is FORGERY: The having in one's Possession, without special Licence, any</p>	<p>PORTRAIT From an Engraving on Wood. The AUDITOR of the Exchequer: with the Epigraph.⁽²²⁾</p>	<p>Drawing or Plate, &c. designed to represent such Head, is presumptive Evidence of such Forgery; Punishment, Death.⁽²³⁾ Like Provision in respect of the counterfeiting this Type.⁽²⁴⁾</p>
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I. Daily Interest, or Augmentation, Table:⁽²⁵⁾
 Shewing the Value of this Note, for every Day in the Year, as the same is increased by the Addition of daily Interest. No Interest for the last Day of any Year:⁽²⁶⁾ Nor for the 29th of February in a Leap Year:⁽²⁷⁾ Nor for the Day on which the Note is passed.⁽²⁸⁾

Day.	Value—			Day.	Value—			Day.	Value—			Day.	Value—		
	£.	s.	d.		£.	s.	d.		£.	s.	d.		£.	s.	d.
Jan ^y 8	12	16	2	Apr 14	12	18	2	July 19	13	0	2	Oct. 23	13	2	2
16	12	16	4	22	12	18	4	27	13	0	4	31	13	2	4
24	12	16	6	30	12	18	6	Aug. 4	13	0	6	Nov ^r 8	13	2	6
Feb ^y 1	12	16	8	May 8	12	18	8	12	13	0	8	16	13	2	8
9	12	16	10	16	12	18	10	20	13	0	10	24	13	2	10
17	12	17	0	24	12	19	0	28	13	1	0	Dec ^r 2	13	3	0
25	12	17	2	June 1	12	19	2	Sept. 5	13	1	2	10	13	3	2
Mar. 5	12	17	4	9	12	19	4	13	13	1	4	18	13	3	4
13	12	17	6	17	12	19	6	21	13	1	6	26	13	3	6
21	12	17	8	25	12	19	8	29	13	1	8	30	13	3	7
29	12	17	10	July 3	12	19	10	Oct. 7	13	1	10				
April 6	12	18	0	11	13	0	0	15	13	2	0				

II. Underneath is the Register of Yearly Payments of Interest:⁽²⁹⁾ In which are set down the several Years of our Lord (if any) for which Interest upon this Note has been paid by Government.—

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If, upon the face of the above Register, the Interest on this Note, for any number of Years, appears to remain unpaid; to find the total Value of it, add to its Value for the Day, according to the above Table, the Amount of the Interest for the aforesaid Number of unpaid Years according to the following,

III. Yearly Interest, or Augmentation, Table:⁽³⁰⁾

Years	Interest to add—			Years	Interest to add—			Years	Interest to add—			Years	Interest to add—		
	£.	s.	d.		£.	s.	d.		£.	s.	d.		£.	s.	d.
1801	0	7	7	1810	3	15	10	1819	7	4	1	1828	10	12	4
—02	0	15	2	—11	4	3	5	—20	7	11	8	—29	10	19	11
—03	1	2	9	—12	4	11	0	—21	7	19	3	—30	11	7	6
—04	1	10	4	—13	4	18	7	—22	8	6	10	—31	11	15	1
—05	1	17	11	—14	5	6	2	—23	8	14	5	—32	12	2	8
—06	2	5	6	—15	5	13	9	—24	9	2	0	—33	12	10	3
—07	2	13	1	—16	6	1	4	—25	9	9	7	—34	12	17	10
—08	3	0	8	—17	6	8	11	—26	9	17	2				
—09	3	8	3	—18	6	16	6	—27	10	4	9				

FACE OF THE NOTE, NEARLY THE SAME IN BOTH PLANS.

N ^o [^^^]. ⁽²⁾	Daily Interest, One Farthing	Yearly Interest,	Rate of Interest, 3 per Cent. nearly.	Interest commences from 1st January A.D. 18[^^^].	Issued to the Purchaser A.D. 18[^^^].
£ s. d.		£ s. d.			
12: 16: 0		0: 7: 7			

THIS Note, price and value *Twelve Pounds Sixteen Shillings* besides Interest, entitles the bearer⁽³⁾ to a Farthing per Day, from the First of January last, for Ever, out of the Consolidated Fund; but subject to redemption, on payment of the above Sum with Interest.

The above Interest is paid Half Yearly:⁽⁴⁾ and the Interest of each Year may be received any time not earlier than⁽⁵⁾ [^^^] days after the last day of such Half Year, through the medium of any *Local Annuity-Note-Office*,⁽⁶⁾ in Town or Country; previous application having been made, at the same Office, not less than⁽⁷⁾ [^^^] days, nor more than⁽⁸⁾ [^^^] days before such last day, and such other Conditions being observed as may be seen at every such Office.

The FEE to be paid at the Office, on the purchase of this Note, is [^^^]⁽⁹⁾ and no more: on exchanging the same for a fresh Note, [^^^].⁽¹⁰⁾

Issued at the <i>General Annuity-Note-Office</i> in St. Margaret's Street, Westminster, this [^^^] day of [^^^] 18[^^^] by order of me, _____ Auditor ⁽¹¹⁾ of His Majesty's Exchequer; and by ⁽¹²⁾ the Hands of me, _____ Issuing Clerk. ⁽¹³⁾	Portrait From an Engraving on Copper: The King crowned, with an Epigraph on the Sceptre— 'For Security against Forgery.' ⁽¹⁴⁾	Issued at my Local Annuity-Note-Office in _____ ⁽¹⁶⁾ this [^^^] day of [^^^] one thousand eight hundred and _____ ⁽¹⁷⁾ by me, _____ Office Keeper. ⁽¹⁸⁾
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N^o [^^^].^{(15) b}

By Statute [^^^] GEO. III. c. [^^^], the Faith of Parliament is pledged, that no Annuity-Note, conveying a perpetual redeemable Annuity, payable to Bearer, shall ever be issued at such price as to give a higher rate of Interest than is given by this Note;⁽¹⁹⁾ and that no such Annuity-Note shall ever be paid off without the consent of the Holder, while any redeemable Stock Annuities continue unredeemed.

For Security, in cases of *Trust, Conveyance* by Post &c. the *Head Piece* of this Note may be separated from the *Body*,⁽²⁰⁾ by cutting it across through the *waved line*.—An Account of the *Uses and Purposes* of such division⁽²¹⁾ may be seen at the said several Offices.

By Statute [^^^] GEO. III. c. [^^^] counterfeiting, &c. the Portrait of any Public Officer on an Annuity-Note, is FORGERY; the having in one's possession, without special licence, any drawing or plate, &c. designed to represent such head, is presumptive evidence of such Forgery; punishment, ~~Death~~.⁽²³⁾ Like in provision in respect of the counterfeiting this Type.⁽²⁴⁾

BACK OF THE NOTE, ON THE HALF YEARLY PLAN.

I. Daily Interest, or Shewing the Value of this Note, for every Day in the Year, as the same is increased by the Addition of Daily Interest.—	PORTRAIT From an Engraving on Wood. The AUDITOR of the Exchequer: with the Epigraph. ⁽²²⁾	Augmentation, Table: ⁽²⁵⁾ — No Interest for the last Day of any Year; ⁽²⁷⁾ nor for the Day on which the Note is passed. ⁽²⁸⁾
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Day.	First Half Year—			Second Half Year—						II. Register of Half Yearly Payments of Interest: ⁽²⁹⁾ In which are set down the several Years and Half Years of our Lord (if any) for which Interest upon this Note has been paid by Government. N.B. The Figures 1 and 2 distinguish the first and second Half Years of each Year.				
	Value—			Day.	If the first be unpaid—			If first be paid—						
	£.	s.	d.		£.	s.	d.	£.	s.		d.			
Jan ^y 8	12	16	2	July 3	12	19	10	12	16	0½				
16	12	16	4	11	13	0	0	12	16	2½				
24	12	16	6	19	13	0	2	12	16	4½				
Feb ^y 1	12	16	8	27	13	0	4	12	16	6½				
9	12	16	10	Aug 4	13	0	6	12	16	8½				
17	12	17	0	12	13	0	8	12	16	10½				
25	12	17	2	20	13	0	10	12	17	0½				
March 5	12	17	4	28	13	1	0	12	17	2½				
13	12	17	6	Sept 5	13	1	2	12	17	4½				
21	12	17	8	13	13	1	4	12	17	6½	1	2	1	2
29	12	17	10	21	13	1	6	12	17	8½	1	2	1	2
April 6	12	18	0	29	13	1	8	12	17	10½	1	2	1	2
14	12	18	2	Oct 7	13	1	10	12	18	0½	1	2	1	2
22	12	18	4	15	13	2	0	12	18	2½	1	2	1	2
30	12	18	6	23	13	2	2	12	18	4½	1	2	1	2
May 8	12	18	8	31	13	2	4	12	18	6½	1	2	1	2
16	12	18	10	Nov 8	13	2	6	12	18	8½	1	2	1	2
24	12	19	0	16	13	2	8	12	18	10½	1	2	1	2
June 1	12	19	2	24	13	2	10	12	19	0½	1	2	1	2
9	12	19	4	Dec 2	13	3	0	12	19	2½	1	2	1	2
17	12	19	6	10	13	3	2	12	19	4½	1	2	1	2
25	12	19	8	18	13	3	4	12	19	6½	1	2	1	2
July 1	12	19	9½	26	13	3	6	12	19	8½	1	2	1	2
				30	13	3	7	12	19	9½	1	2	1	2

III. If, upon the face of the above Register, the Interest on this Note for any number of Half-Years appears to remain unpaid, to find the total value of it, add to its value for the day, according to the above Table, the amount of the Interest for the aforesaid number of unpaid Half-Years, according to the following Table.

Half Yearly Interest, or Augmentation, Table:⁽³⁰⁾

Years	Interest to add—			Years	Interest to add—			Years	Interest to add—			Years	Interest to add—		
	£.	s.	d.		£.	s.	d.		£.	s.	d.		£.	s.	d.
1801 1	0	3	9½	1809 2	3	8	3	1818 1	6	12	8½	1826 2	9	17	2
1801 2	0	7	7					1818 2	6	16	6				
1802 1	0	11	4½	1810 1	3	12	0½	1819 1	7	0	3½	1827 1	10	1	0½
1802 2	0	15	2	1810 2	3	15	10	1819 2	7	4	1	1827 2	10	4	9
1803 1	0	18	11½	1811 1	3	19	7½	1820 1	7	7	10½	1828 1	10	8	6½
1803 2	1	2	9	1811 2	4	3	5	1820 2	7	11	8	1828 2	10	12	4
1804 1	1	6	6½	1812 1	4	7	2½	1821 1	7	15	3½	1829 1	10	16	1½
1804 2	1	10	4	1812 2	4	11	0	1821 2	7	19	3	1829 2	10	19	11
1805 1	1	14	1½	1813 1	4	14	9½	1822 1	8	3	0½	1830 1	11	3	8½
1805 2	1	17	11	1813 2	4	18	7	1822 2	8	6	10	1830 2	11	7	6
1806 1	2	1	8½	1814 1	5	2	4½	1823 1	8	10	7½	1831 1	11	11	3½
1806 2	2	5	6	1814 2	5	6	2	1823 2	8	14	5	1831 2	11	15	1
1807 1	2	9	3½	1815 1	5	9	11½	1824 1	8	18	2½	1832 1	11	18	10½
1807 2	2	13	1	1815 2	5	13	9	1824 2	9	2	0	1832 2	12	2	8
1808 1	2	16	10½	1816 1	5	17	6½	1825 1	9	5	9½	1833 1	12	6	5½
1808 2	3	0	8	1816 2	6	1	4	1825 2	9	9	7	1833 2	12	10	3
1809 1	3	4	5½	1817 1	6	5	1½	1826 1	9	13	4½	1834 1	12	14	0½
				1817 2	6	8	11					1834 2	12	17	10

⁽¹⁾ The [numbers]^c of reference refer to explanatory matter, the greater part of which has been thought not worth inserting in the present COMPRESSED VIEW.^d

⁽³⁾ The wording of the engagement is grounded on that of an *Exchequer Bill*. The *size* may be exactly that of a *Bank Note*.

⁽⁴⁾ The *yearly* form, having been the first framed, is here inserted, to shew its comparative simplicity: but (for the reasons mentioned in the *Observations* on the *Plan*) it is not proposed to be employed.^e Placed as it is, it saves the other two compartments from being covered by the leaves of the book.

^(5. 7. 8. 9. 10) These blanks cannot be filled up, till the last hand is put to the official arrangements of the business. The filling-up will depend—on the number of *Notes* issued; the number of *Hands* employed in the *General Office*; the number of *Office Hours* for each *Hand*; and on the *Mechanism* employed for giving dispatch to the operations.

^(14. 22) The object most difficult of imitation, to an *ordinary* artist, is a portrait engraved by a *first-rate* hand. Imitation being a capital offence, the form must be such as no artist could possibly adopt, but with criminal views. The *Epigraph* should be so placed, as that, in case of imitation, the intention shall betray itself at the earliest stage possible. A single *plate*, if multiplied according to the method invented by Professor *Wilson* of Glasgow, as described in his paper, re-printed in *Nicholson's* Philosophical Journal for May 1798, will serve for any number of impressions.^f

⁽²⁴⁾ The type (say) as *tall again* as the tallest ever employed: the dimensions to be fixed; and types, more than half as tall again, prohibited. Of *eight* arts, several of them eminently difficult, and widely distinct, the concurrence would be necessary to a Forgery thus guarded against.^g

The great quantity of letter-press, places the information where it is most useful, and, together with the variety of type employed, renders the task of the Forger so much the heavier.

For *Trust* purposes (such as Settlements, &c.) where the magnitude of the sum renders it worth while, the form of the Note might be varied so as to be divisible into three, four, or more parts. The expence of the plates might be defrayed by a small extra fee on each Note. An *Exchequer Bill*, though for £1,000, affords no such security. A *Bank Note*, whether for £1 or £1,000, is divisible into two parts: but, yielding no interest, is not the subject of a settlement. Settlements of stock require—sometimes *journeys*, always expensive *formalities*.

⁽²⁸⁾ Insert here, or on the Paper mentioned in Note {[22]}^h

‘To make up the value of the Note for any ODD day, (i.e. any day which is not in the Table) add a farthing, for every day between such odd day, and the day next before it in the Table.’

⁽²⁹⁾ Insert here, or in the Paper mentioned in Note {[22]}

‘When the blanks in this Register are all filled up, this Note, if not paid off, will be exchanged for a fresh one, GRATIS.’—*Obliteration* is the only profitable fraud of which these entries are susceptible: and that might easily be rendered impracticable. The number of years here inserted is—that, at the end of which, the value of the Note will have doubled itself, at simple interest.

Another mode of indication, might be furnished by the principle of the French *Coupons*.ⁱ An edging, composed of two parallel and contiguous columns, composed of compartments, similar to those exhibited in the Table. In the interior column, the compartments filled with the figures expressive of the several half years: in the exterior, the compartments left blank: and, on making the payment in respect of each half year, the compartment, in a line with the figures expressive of that half year, to be stamped off. A few words inserted, as in the Table, for the purpose of explaining the import of the defalcation.

* [Editor's Note: This file reproduces Bentham's 'Table II' as printed in 1800. His draft of the text of the thirteen notes which were printed is at UC ii. 98–9, 101.]

^a To maintain some consistency with both the previous version of this Table, between pp. 000 and 000 above, [To text file 5] and Bentham's textual references in both 'Circulating Annuities' and 'Abstract or Compressed View of a Tract intituled *Circulating Annuities*', [To text files 4 and 13] and in an ad hoc departure from the usual practice of the edition applied in this file only, Bentham's note-markers are presented in superscript numerals, and editorial notes in superscript letters. In the Table as printed in 1800, the note-markers are presented as superscript numerals, without the braces.

^b Note-markers 15–16 do not appear in the printed Table, and are supplied from Bentham's draft at UC ii. 103.

^c 1800 'letters'. There are no 'letters of reference' in the Table, since Bentham, in his draft, and the printer Hansard used numbers as note-markers.

^d The superscript numbers in braces indicate Bentham's notes to this Table, his earlier drafts of which are at pp. 000–000, 000–000 above. [To UC ii. 104–35, 'Circulating Annuities', Ch. II; and UC ii. 426–47, *ibid.*, Ch. I] Note **{3}** in the printed Table is unchanged from the earlier version at p. 000 above. [To UC ii. 108] Bentham drafts of the notes as printed is at UC ii. 98–9, 101, where he revised his earlier versions of notes **{1}**, **{4}**, **{14. 22}**, **{24}**, **{28}**, and **{29}**. Bentham's note **{5. 7. 8. 9. 10}** in the printed table is an abridgement of his earlier note **{5, 7, 8}**, p. 000 above, [To UC ii. 108] with the inclusion to references to two further notes, **{9}** and **{10}**, which were presented at length in the earlier version, pp. 000–000 above. [To UC ii. 433–47]

^e See p. 000 n. above. [To 1800, p. 11, 'Abstract or Compressed View of a Tract intituled *Circulating Annuities*', Ch. I, n. **{2}**]

^f See p. 000 n. above. [To note to UC ii. 106, 'Circulating Annuities', Ch. II]

^g See Appendix F, p. 000 above. [To UC iii. 303–40, at 312, Appendix F]

^h 1800 '21' is a slip, both here and in the following note.

ⁱ [Annotation to be finalized]