

Holograph draft memoranda on legislation under Queen Anne relating to duty on foreign trade.

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The Act of Parliament Anno 2 & 3 Annæ Reginae, entituled An Act for granting to her Majesty an additional Duty of Tunnage & Poundage &c ordeins that the value of East India Goods according to which the Duties are to be paid (except Coffee) shall be reckoned according to the gross Price at which such goods shall be sold, making the following allowances or abatements out of the same, viz^t out of the values of the said Goods ascertained by the Price at the Candle there shall be a deduction & allowance made of so much as the Net Duties payable to her Majesty for the same goods do amount unto, & so much as the respective Companies or Traders shall bona fide allow for prompt payment to the persons who at such sales shall buy the said Goods at Time & also six per cent upon the gross price by the candle for the charges of the said Companies & Traders in keeping the said goods till the time of sale. And the remainder is the clear value of the Goods according which the said Duties are to be paid, that is, upon which they are to be laid & rated, that is, the clear value to be taxed. The Merchant is not to be taxed for these three deductions because they are not his money but his debts charges & abatements taken out of the Gross price. And the remainder is the clear value to him for which he is to pay the said Duty of the Queen.

Quære 1. If the Net Duties payable

In a samll Treatise printed at Part 1689 & entituled an historical dissertation upon some coins of Charles the great Ludovicus Pius, Lotharius & their successors stamped at Rome there is a draught of a piece of Mosaic work which Leo the III caused to be made in his Palace neare the Church of Iohn Lateran in memory of his sending the standard of the city of Rome to Charles the great, & which remained there till the publishing of the said Treatise & may still be there. In this mosaic work there appears Peter with three keys lying in his lap & riching the Pallium to the Pope with his right hand & the Banner of the city to Charles the great with his left. By the Pope is this inscription SCSSIMVS D. M. LEO PP; by the King this D. N. CARVLO REGI: & under the feet of Peter this, BEATE PETRE dona vitam Leoni PP, ET BICTORIAM CAROLO REGI DONA. By the inscriptions it appears that this piece of Mosaic work was made before Charles was Emperor suppose in the year 796 or 797. The three keys in the lap of Peter signify the keys of the three parts of his patrimony, viz Rome with its Dutchy, Ravenna with the Exarchate & the territory taken from the Lombards. These were the three dominions whose keys were in the lap of Peter & whose crowns are still worn by the Pope.

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By the statute of 2 Ann c 9, it is enacted that out of the value by the candle of certain East India goods the duties payable upon those goods & the allowances for prompt payments & warehouse room shall be subducted & upon the clear value which remains to the merchant those duties shall be laid which were formerly laid upon the value of the same good stated by oath. This Act was made to remedy the undervaluing of the goods upon Oath.

Now if by the duties payable in the said statute of 2 Ann c. 9 be understood duties which are laid of Acts of Parliament & are actually to be paid, they will amount to $33^{\text{li}} 5^{\text{s}} 11^{\text{d}}$ per cent which being subducted from the value by the candle leave $66. 14. 1$ per cent And the allowance for prompt payment & warehouse room amounting to $12. 10$ per cent being also subducted leave $54. 4. 1$ per cent the clear value to the Merchant.

The duties by the value of these goods stated upon oath amount unto $35^{\text{li}} 2^{\text{s}} 9^{\text{d}}$ per cent & be the undervaluing of the goods upon oath would have been very small. But upon the clear value of $54. 4. 1$ this amount unto $19^{\text{li}} 00^{\text{s}} 11^{\text{d}}$ per cent which added to $14. 5.$ per cent another duty laid upon the value of the same goods by the candle, made the whole duty payable $33. 5. 11$ per cent as above.

Quære. Whether by the duties payable are to be understood such duties as are payable by Acts of Parliament and are actually to be paid as has been explained above, or some other imaginary duties which are not imposed by any Acts of Parliament nor are ever to be paid
