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**CLASS III.**

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**FINANCE.**

**VOL. I.**

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AMERICAN STATE PAPERS.

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**DOCUMENTS,**

**LEGISLATIVE AND EXECUTIVE,**

OF THE

**CONGRESS OF THE UNITED STATES,**

FROM THE FIRST SESSION OF THE FIRST TO THE THIRD SESSION OF THE  
THIRTEENTH CONGRESS, INCLUSIVE:

COMMENCING MARCH 3, 1789, AND ENDING MARCH 3, 1815.

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SELECTED AND EDITED, UNDER THE AUTHORITY OF CONGRESS,

BY WALTER LOWRIE, *Secretary of the Senate,*

AND

MATTHEW ST. CLAIR CLARKE, *Clerk of the House of Representatives.*

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**VOLUME V.**

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1832.



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# AMERICAN STATE PAPERS.

## FINANCE.

[1st CONGRESS.]

No. 1.

[1st Session.]

### MANUFACTURES.

COMMUNICATED TO THE HOUSE OF REPRESENTATIVES, APRIL 11, 1789.

*To the President and Congress of the United States, the petition of the tradesmen, mechanics, and others, of the town of Baltimore, humbly sheweth:*

**T**HAT, since the close of the late war, and the completion of the Revolution, your petitioners have observed, with serious regret, the manufacturing and trading interests of the country rapidly declining, while the wealth of the people hath been prodigally expended in the purchase of those articles, from foreigners, which our citizens, if properly encouraged, were fully competent to furnish.

To check this growing evil, applications were made, by petitions, to some of the State Legislatures: these guardians of the people, in several of the States, interposed their authority: laws were by them enacted, with the view of subduing, or, at least, diminishing the rage for foreign, and of encouraging domestic manufactures; but the event hath clearly demonstrated, to all ranks of men, that no effectual provision could reasonably be expected, until one uniform, efficient government should pervade this wide-extended country.

The happy period having now arrived when the United States are placed in a new situation; when the adoption of the General Government gives one sovereign Legislature the sole and exclusive power of laying duties upon imports; your petitioners rejoice at the prospect this affords them, that America, freed from the commercial shackles which have so long bound her, will see and pursue her true interest, becoming independent in fact as well as in name; and they confidently hope, that the encouragement and protection of American manufactures will claim the earliest attention of the supreme Legislature of the nation; as it is an universally acknowledged truth, that the United States contain, within their limits, resources amply sufficient to enable them to become a great manufacturing country, and only want the patronage and support of a wise, energetic government.

Your petitioners conceive it unnecessary to multiply arguments to so enlightened a body as the one they have now the honor of addressing, to convince them of the propriety and importance of attending to measures so obviously necessary, and, indeed, indispensable; as every member must have observed and lamented the present melancholy state of his country; the number of her poor increasing for want of employment; foreign debts accumulating; houses and lands depreciating in value; trade and manufactures languishing and expiring. This being a faint sketch of the gloomy picture this country exhibits, it is to the supreme Legislature of the United States, as the guardians of the whole empire, that every eye is now directed: from their united wisdom, their patriotism, their ardent love of their country, your petitioners expect to derive that aid and assistance, which alone can dissipate their just apprehensions, and animate them with hopes of success in future, by imposing on all foreign articles, which can be made in America, such duties as will give a just and decided preference to their labors, and thereby discountenancing that trade which tends so materially to injure them, and impoverish their country; and which may, also, in their consequences, contribute to the discharge of the national debt, and the due support of Government.

Your petitioners take the liberty to annex a list of such articles as are, or can be, manufactured in this place, on moderate terms; and they humbly trust that you will fully consider their request, and grant them, in common with the other mechanics and manufacturers of the United States, that relief which, in your wisdom, may appear proper.

*A list of enumerated articles manufactured in Baltimore town, and State of Maryland, which are affected by the importation.*

#### Ship building.

Anchors, adzes, axes, hatchets, iron bolts, spikes, and all kinds of nails, scythes, (Dutch excepted) sickles, drawing knives, bits for boring pumps, carriage hoops and attire, scale beams, steelyards, spades, shovels, hoes, mattocks, pick axes, andirons, shovels, and tongs, chimney grates, iron traces and chains, thumb latches, plane irons, augers, chisels, and gouges, gridirons, curry combs, bits, and stirrup irons, smith's and hand bellows, guns and pistols, gun and pistol locks.

Copper and tin ware, including worms for stills.

Brass andirons, candle sticks, and all rough brass castings, under 100 lbs. weight, brass carriage and harness furniture.

Cordage, cables; and spun yarn, white rope, log line, and sein twine.

Ship's blocks, of all kinds.

Wrought gold jewelry, and all kinds of plated ware.

Clocks, of all kinds.

Wool and cotton cards.

All kinds of snuff and manufactured tobacco.

All kinds of ivory and horn combs.

Cabinet work, and all other wooden household furniture.

Coaches, chariots, chaises, and all other riding carriages.

Carpenter's and joiner's planes.

Spinning wheels, and all other turner's work.

Buck and sheep's skin breeches, buck and do. gloves.

Boots and shoes of all sorts, boot legs, vamps, and all kinds of curried leather.

Hats, of all sorts.

Saddles, do. cloths, girths, surcingles, cruppers, stirrup leathers, bridles, saddle bags, leather trunks, portmanteaus, valises, shot pouches, holsters, leather and velvet caps, and carriage harness.

Burr mill stones, and all kinds of wrought stone, earthen ware.

Brushes, of all kinds.

Women's stays.

Ready made clothes and wearing apparel.

Printing, writing, and wrapping paper, blank books, and all kinds of stationary.

Starch, hair powder, and fig blue.

Soap and candles.

Linseed oil.

Mathematical instruments.

Beer, ale, and porter.

Loaf sugar, chocolate.

Beef, pork, butter, and cheese.

Bar iron and nail rods, all kinds of iron castings, window glass, and all other kinds of glass ware, manufactured in great quantities in other parts of the State.

Adam Fonerden,  
Thomas Peters,  
David Stodder,  
John Bankson,  
George P. Keeports,  
Ambrose Clarke,  
William Wilson,  
John Gray,  
John McClellan,  
Richardson Stuart,  
J. Goulding,  
Aaron Sides,  
David Emmitt,  
Adam McLeane,  
Robert Steuart,  
Isaac Caustin,  
George Carnaghan,  
George Davy,  
Standern Barry,  
John McDermeit,  
Joseph Rice,  
Hugh Steuart,  
Alexander Adams,  
Gerrard Hopkins, senior,  
Charles Wow,  
John Martin,  
Simon Brim,  
Thomas Long,  
William Lotzinger,  
John R. Kelra,  
Gabriel Gill,  
John Linvill,  
Larn Wright,  
George Litzinger,  
Patrick Mullan,  
James Martin,  
Samuel Messersmith,  
Henry Simind,  
Jacob Eberhardt,  
Henry Ziegler,  
John Clark,  
John Breidenbersh,  
Hugh Allen,  
William C. Gouldsmith,  
George Rothrock,  
Thomas Warren,  
Stephen Bahon,  
Daniel Shea,  
Justus Brown,  
Frederick Yeiser,  
Joseph Smith,  
Joseph Perigo,  
Daniel Carroll,  
Adam Breitenodes,  
John Crossmug,  
David Evans,  
Elijah Evans,  
Aaron Mattison,  
Samuel Moore,  
James Mattison,  
William Mattison,  
Peter Bond,  
John Gatt Scholt,  
Samuel Smith,  
John Smith, jr.  
Charles S. Weesenthaly,  
Dumeste & Bentalou,  
Daniel Diffenderffer,  
Eng'd Yeison,  
F. Lorane,  
Frederick Wille,  
William Hawkins,  
Joseph Donaldson,

John Lyons,  
Alexander Robinson,  
Cyprian Wells,  
Andrew Drebert,  
E. Murray,  
George Lindenberger, jr.  
John Mackenheim,  
Nicholas Mackenheim,  
Adam Garty,  
William Graham,  
Joseph Justis,  
William Ball,  
John Dickson,  
E. Solomon,  
Thomas Dickson,  
William Dickson,  
Frederick Kemmelmeyer,  
John Ross, jr.  
Thomas M'Crary,  
Samuel Davidson,  
Baltzer Shaiffer,  
William Hutton,  
George Rien,  
James Hutton,  
John Reily,  
Sheppard Chusek,  
Robert Mickle,  
John Usher,  
William Thompson,  
W. Markell,  
John Alter,  
H. F. Delaporte, senior,  
F. Delaporte, jr.  
Conrad Disher,  
Michael Hauck,  
John Brown,  
James Calhoun,  
J. & L. Solomon,  
Alexander Coulter,  
Peter Leret,  
Aaron Levering,  
David Stewart,  
Haus Cluevey,  
Michel Delmoser,  
Peter Will,  
John Dixon,  
Marius McCausland,  
Simon White,  
Christian Drebert,  
G. & J. Tillinghast,  
Christopher Rabory,  
Richard Burland,  
Edward Pannell,  
Thomas Patterson,  
John Kitten,  
Alexander McKim,  
John Gordon,  
Andrew Aitken,  
John Shultz,  
George Parker,  
George Dazen,  
Jacob Welsh,  
Jacob Knal,  
Benjamin May,  
John Robison,  
Gilbert Bigger,  
James Rice,  
Jacob T. Towson,  
Richard Rutter,  
Nathan Levering,  
George Aiken,  
Thomas Sadler,  
James H. McCulloch,

Thomas Hollingsworth,  
Samuel Hollingsworth,  
David Brown,  
Peter Facharie,  
John Streiker,  
M. Eichelberger,  
Hezekiah Walters,  
David Patton,  
David Plunket,  
Charles Garts,  
John Leybold,  
Thomas Goulding,  
Andrew Goulding,  
Archibald Stewart,  
John Thomas,  
Elisha Tyson,  
Richard Dather,  
Jacob B. Drimmitt,  
Nathan Tyson,  
John Mitchel,  
Nathaniel Smith,  
Andrew Barges,  
Aquila Jones,  
Richard Lawson,  
John McFadon,  
Roger Clancy,  
Andrew Wallaies,  
William Tull,  
William Robb,  
John Lynch,  
Jonathan Sillman,  
John Williams,  
William Jenkins,  
Peter Garts,  
Benjamin Griffith,  
George Dwilbiss,  
Peter Walter,  
Stephen Wilson,  
William Patterson,  
James McCulloch,  
James Bryden,  
James Brown,  
James Mart,  
James Sloan,  
Joshua Lemmon,  
William Pressman,  
Thomas McKim,  
Samuel McKim,  
James Baker,  
William Baker,  
James Fisher,  
John Tinges,  
Robert McKim,  
Thomas Smith,  
Matthew Patton,  
Horatio Hollingsworth,  
Thomas Hare,  
Andrew Carsory,  
Samuel Sadler,  
John Griffith,  
Henry Wilson,  
Enoch Levering, senior,  
Enoch Levering,  
William Taylor,  
Thomas Rutter, jr.  
Jacob Graybill,  
John Ross,  
Philip Rogers,  
Thorowgood Smith,  
J. W. Hyntman,  
Thomas B. Usher,  
Jacob Griest,  
William MacCreery,



John Kirwan,  
 John Steele,  
 David Ricketts,  
 Thomas Morris,  
 William Tinker,  
 Robert Walsh,  
 Patrick Bennet,  
 John McDade,  
 Robert Conway,  
 Robert Cornthwait,  
 John Coulter,  
 George Ross,  
 Patrick Dar  
 C. P. Brotherson,  
 C. M. Brotherson,  
 Simon French,  
 Francis Partridge,  
 Thomas Cole,  
 George James,  
 Peter Steel,  
 Jonas Cooper,  
 James Curteain,  
 Michael Schooegly,  
 John Bannon,  
 John Barrott,  
 Henry Wineman,  
 William Trimble,  
 Joseph Foster,  
 David Carson,  
 William Jacob,  
 Edward Gatties,  
 Alexander McCaskey,  
 John Warren,  
 Jacob Shaffer,  
 Francis Ellerton,  
 Nathaniel Morton,  
 William Bedford,  
 Seth Stodder,  
 Archibald Shaw,  
 William Tomlinson,  
 James Simpson,  
 George Rice,  
 Samuel James,  
 John Logan,  
 James Conner,  
 Nicholas Coleman,  
 James Tibbitt,  
 Samuel Brown,  
 John Horstman,  
 James Geddes,  
 Morris Job,  
 George Hussey,  
 James Howell,  
 Christopher Bermingham,  
 Joseph Harrison,  
 John Jones,  
 Richard Lawrence,  
 W. Belt,  
 Richard Sturns,  
 Timothy Gardney,  
 Joseph Evans,  
 Peter Cara,  
 Joseph Davis,  
 Isaac Hall,  
 George Hall,  
 John Bonfield,  
 William Tilyard,  
 John Winnong,  
 Thomas Johnson,  
 James Birkhead,  
 John H. Young,  
 John Weaver,  
 John McMyre,  
 Robert Brith,  
 Peter Wornry  
 Thomas Weary,  
 William Crone,  
 Elijah Luce,  
 Gerrard Hopkins,  
 Samuel Dodge,  
 William Rae,  
 James Fortune,  
 James Binney,  
 Dixson Browsy,  
 William Jackson,  
 Richard Jones,  
 Usher Treasy,  
 Peter Sharp,  
 Thomas Trimble,  
 John Burney,  
 Peter Clopper,  
 Daniel Leavy,  
 William Wetherly,  
 Thomas Woodward,  
 Peleg Coggeshall,  
 James Hall,  
 Alexander Cummins,  
 George Alley,  
 James Batlison,  
 Thomas Burrows,  
 John Tarpey,  
 William Etchbinger,  
 William Slaten,  
 Garet Furendivell,  
 John Willson,  
 William Johnson,  
 William Hayes,  
 Thomas Coese,  
 Dever T. Truven,  
 W. Hayes, jr.  
 William Grimes,  
 Isaac Satten,  
 Edward Davis,  
 Emmanuel Stansbury,  
 Jonathan Hall,  
 Benjamin Dashiell,  
 George Helm,  
 Abraham Inloes,  
 W. Enut,  
 Samuel Bacon,  
 Brittingham Dickerson,  
 Raphael Clark,  
 Daniel Post,  
 Jacob Dieter,  
 John Swift,  
 James Fishwick,  
 Abraham Andrews,  
 Daniel Brian,  
 John White,  
 James Baker,  
 William Reeves,  
 Peter Hookes,  
 Robert Townsend,  
 George Bugh,  
 Joseph Beays,  
 Job Smith,  
 George Alderson,  
 Edward Walsh,  
 John Henry,  
 David Burke,  
 John Miller,  
 Jonathan Harrisson,  
 Frederick Shaffer,  
 Jonas Osborns,  
 John Holmes, jr.  
 John Mickle,  
 William Gibson,  
 Joshua Girthy,  
 Leonard Harbaugh,  
 David Hellen,  
 Cornelius Clopper,  
 John Kurtz,  
 George Dray,  
 Charles Swartz,  
 William Singleton,  
 Richard Barrance,  
 John Storck,  
 George Poe,  
 David Poe,  
 Leonard Karg,  
 Welton Atkinson,  
 Peter Hart,  
 Andrew Grub,  
 John McRay,  
 Conrad Appleman,  
 William West,  
 Samuel Johnston,  
 James Dower,  
 Simon Deagle,  
 Peter Daushong, his + mark,  
 Peter Gold,  
 John Runnow,  
 John Guttrow, his + mark,  
 Paul Bisheaud,  
 Peter Blossum,  
 Laurance Lausor,  
 John Wills,  
 Samuel Manegee,  
 J. Coulow,  
 W. Lacaze,  
 Christopher Wynn,  
 Lotis Barburin,  
 Peter Pair,  
 Alexander White,  
 Oliver White,  
 Joseph White,  
 James Bull,  
 William Rea,  
 Casper Weaver,  
 William Hammond,  
 Henry Taylor,  
 James Wandell,  
 Gualter Hornby,  
 John McMullen,  
 William Gordon,  
 William Quill,  
 Alexander Forsyth,  
 John Salmon,  
 Andrew Keener,  
 James Bankson,  
 Michael Keenear,  
 Thomas Littlejohn,  
 Samuel Forber,  
 F. Rut,  
 Nicholas Gorsuch,  
 Nicholas Lefevre,  
 John Solsuller,  
 John Shrim,  
 John Shrim, jr.  
 John Allon,  
 Edward Cook,  
 Robinson Jones,  
 Thomas Russell,  
 Peter Frick,  
 Thomas McElderry,  
 James Stirling,  
 Adam Smith,  
 Frederick Prill,  
 Christopher Hughes,  
 Charles Torrance,  
 George Franciscus,  
 Martin Summer,  
 John Keller,  
 George Shaeffer,  
 Robert Smith,  
 Charles Myers,  
 Archibald Moncreiff,  
 Cumb'd Dugan,  
 Christian Mayer,  
 Henry Johnson,  
 John T. Bunnikhuysen,  
 Jacob Bothrock,  
 James Burn,  
 James Clarke,  
 D. Delozer,  
 Alexander Ferrer,  
 John Spear,  
 John Gordon,  
 Joseph Sterett,  
 William Van Wyck,  
 Robert Gotmor,  
 John H. Purviance,  
 William Spear,  
 Thomas Peters,  
 John Stump,  
 John Whiteley,  
 Thomas Coulson,  
 B. Heetwood,  
 George Davy,  
 George Davy, jr.  
 Christian Matheot,  
 Robert Holston,  
 Philip Samault,  
 John Mather,  
 Martin Primhaw,  
 John Farmer,  
 Brian Philpot,  
 William Dustan,  
 John Schowtel,  
 Lewis Thompson,  
 Mark Morres,  
 James Graham,  
 George Howard,  
 John Hunt,  
 Samuel Martin,  
 Nathan Griffith,  
 Lavallin Barry,  
 Joseph Lemane,  
 Patrick Million,  
 John Alford,  
 Peter Dulany,  
 John Hague,  
 John Harman,

John Williams,  
 Timothy Daby,  
 Andrew Scott,  
 William Aisquith,  
 John Horn,  
 Wilhelm Crylio,  
 Jabez Steiger,  
 George Cole,  
 Godfred Cole,  
 Jacob Cole,  
 Jacob Mull,  
 Caleb Smith,  
 Joseph Bankson,  
 Lewis Richards,  
 John Given,  
 John Kirgan,  
 Ezekiel Story,  
 Samuel Mayers,  
 John Harket,  
 Jesse Hollingsworth,  
 Patrick Carrol,  
 John Wall,  
 John Stover,  
 William Matthews,  
 Bale Owings,  
 John Johnston,  
 Joseph West,  
 George Johnston,  
 Job Smith,  
 John Hillen,  
 Job Davidson,  
 Mansel Alcock,  
 George Dent,  
 James Phillips,  
 Thomas M'Intire,  
 John Clark,  
 A. Seekamp,  
 T. W. Taylor,  
 Peter Hoffman,  
 Hugh McCurdy,  
 John McHenry,  
 James McHenry,  
 John Wolfenden,  
 John Scroge,  
 Louis Bernard,  
 Mathias Beneaur,  
 John Boyd,  
 B. Merryman, jr.  
 John G. Red,  
 John Hayes,  
 Joseph Swan,  
 David Brown,  
 Joseph Angel,  
 William Goddard,  
 James Boyne,  
 Samuel Tillinghast,  
 Thomas Woodward,  
 James McCannon,  
 William Branson,  
 Anthony Marm,  
 Jacob Dall,  
 James Young,  
 James Alcock,  
 Nicholas Rogers,  
 Lawson Alexander,  
 Andrew Robinson,  
 Alexander Robinson,  
 John Vochez,  
 Edward Besse,  
 Charles Ghequiese,  
 Daniel Deady,  
 Jacob Adams,  
 Frederick Devilbiss,  
 Robert Dunn,  
 Jasper & James de Carnap,  
 Nicholas Tschudy,  
 John McDonough,  
 George Ressold,

Charles Crookshanks,  
 E. Johnson,  
 William Buchanan, of Geo.  
 William Dick,  
 John Richmond,  
 Philip Moore,  
 John Proctor,  
 H. J. Schroever,  
 Richard Whelan,  
 Philip Bier,  
 George Grundy,  
 George Lurly,  
 George Riol,  
 Michael Raborg,  
 Charles Couch,  
 William Miller,  
 Francis Smith,  
 Joseph Alcock,  
 Archibald Robinson,  
 John Bickham,  
 James Smith,  
 William Hughes,  
 Thomas Hepburn,  
 William Johnson,  
 Lawrence Bewes,  
 John Gibbons,  
 Ebenezer Williams,  
 Samuel Forrest,  
 William Smith,  
 Thomas Smith,  
 Joseph Sellers,  
 Patrick O'Halloran,  
 Robert Whelan,  
 Samuel Curtis,  
 Amos Eustace,  
 George Dalrymple,  
 Thomas Strawbridge,  
 J. Colman,  
 James Edwards,  
 Jacob Stansbury,  
 William Messersmith,  
 Caleb Bracken,  
 John Barry,  
 Timothy Rardon,  
 William Sanders,  
 Charles Holder,  
 John Brown,  
 David Knox,  
 Zachary Myles,  
 Henry Worthington,  
 John Miller,  
 Richard Bair,  
 Samuel Chase,  
 William Goodwin,  
 Lyde Goodwin,  
 David Harris,  
 James Carey,  
 William Valck,  
 John Moale,  
 John Moale, jr.  
 Henry Keerl  
 Isaac Bibber,  
 H. Ridgely, of Baltimore,  
 Elisha I. Hall,  
 John Tagart,  
 E. Johnson, jr.  
 Hugh Henry,  
 Chr. Johnston,  
 John Weatherburn,  
 James Drain,  
 David Moore,  
 Matthew Black,  
 Thomas Fenton,  
 William McSherry,  
 John Steiger,  
 Christian Baughman,  
 Alexander Gallerghe,  
 Adam Jamison,

Frederick Docker,  
 John Dougherty,  
 Charles Stewart,  
 John Trumbo,  
 Ezekiel Stansbury,  
 Ephraim Robison,  
 Jacob Myer,  
 John Bottler,  
 George Dagan,  
 Jacob Winand,  
 George Dul,  
 John Jeffers,  
 Joseph Allen,  
 John Coopers,  
 George Wehrly,  
 George Weller,  
 Laurence Skitz,  
 Peter Tuglot,  
 Joseph Hook,  
 Caleb Hewitt,  
 Jacob Moore,  
 William Elwes,  
 William Munday,  
 John Hill,  
 Alexander Adams,  
 John Hammond,  
 James Labes,  
 John Weyer,  
 Laurence Rice,  
 John Dorsey,  
 George Roberts,  
 Richard Dorsey,  
 George Moore,  
 Samuel Owings,  
 Joseph Anderson,  
 W. Jefferis,  
 James Fitzmaurice,  
 William Collens,  
 Hiram Cochran,  
 Robert Davidson,  
 Leonard Foreman,  
 William Shope,  
 Jacob Tabeler,  
 William Thompson,  
 Toby Findorfft,  
 John Hook,  
 John Burn,  
 Jacob Eichelberger,  
 M. Colgan,  
 Martin Watters,  
 Jacob Small,  
 Daniel Henry,  
 William McLaughlin,  
 William Gwynn,  
 J. Riffell,  
 Peter Forneus,  
 Isaiah King,  
 Jacob Brown,  
 John Hermaman,  
 John Gowld,  
 Thomas Tool,  
 Robert Wetmore,  
 William Wetmore,  
 James Flin,  
 John Schultz,  
 George Lotter,  
 Philip Fletcher,  
 Wilton Atkinson,  
 Adam Trumbo,  
 Adam Gerhard,  
 John Ellicott,  
 Conrad Hushh,  
 Parker Dorsey,  
 John H. Hamilton,  
 Jacob Myer,  
 Septimus Noel,  
 Jacob Newman,  
 Ludvich Little.

[1st CONGRESS.]

No. 2.

[1st SESSION.]

## MANUFACTURES.

COMMUNICATED TO THE HOUSE OF REPRESENTATIVES, APRIL 18, 1789.

*To the Honorable the Congress of the United States of America, the petition of the mechanics and manufacturers of the city of New York, humbly sheweth:*

That, on the fortunate issue of the late Revolution, your petitioners relied for the enjoyment of that prosperity which attends the establishment of political and civil freedom. They contemplated this event as the point at which a happy era was to commence, and as the source whence a new system of blessings should spring. They entertained a hope, that the independence which they had sought and acquired, would have been not merely a nominal, but substantial acquisition and independence, not only seen in speculation, but felt and realized in practice. Your petitioners were early led to fear, that those prospects were visionary, and that their country, having gained the form of liberty, had left in the hands of their enemies the instruments of oppression, and the spirit to exercise it. They soon perceived, with the deepest regret, that their prospects of improving wealth were blasted by a system of commercial usurpation, originating in prejudices, and fostered by a feeble government. They saw the trade of these States laboring under foreign impositions, and loaded with fetters, forged, in every quarter, to discourage enterprise and defeat industry. In this situation, they have been prevented from applying to those abundant resources with which nature has blessed this country. Agriculture has lost its capital stimulus, and manufacture, the sister, of commerce, has participated in all its distresses, and has languished, notwithstanding the spirit of individuals and societies exerted for its support. Thus, in lamenting the misfortunes of a foreign intercourse, your petitioners do but recite their own peculiar complaints: for in its prosperity or decay, they feel themselves deeply interested.

Your petitioners conceive that their countrymen have been deluded by an appearance of plenty; by the profusion of foreign articles which has deluged the country; and thus have mistaken excessive importation for a flourishing trade. To this deception they impute the continuance of that immoderate prepossession in favor of foreign commodities, which has been the principal cause of their distresses, and the subject of their complaint.

Wearied by their fruitless exertions, your petitioners have long looked forward with anxiety for the establishment of a government which would have power to check the growing evil, and extend a protecting hand to the interests of commerce and the arts. Such a government is now established. On the promulgation of the constitution just now commencing its operations, your petitioners discovered in its principles the remedy which they had so long and so earnestly desired. They embraced it with ardor, and have supported it with persevering attachment. They view, with the highest satisfaction, the prospects now opening and adorning this auspicious period. To your honorable body, the mechanics and manufacturers of New York look up with confidence, convinced that, as the united voice of America has furnished you with the means, so your knowledge of our common wants has given you the spirit, to unbind our fetters, and rescue our country from disgrace and ruin.

Your petitioners have subjoined a list of such articles as can be manufactured in this State, and they are encouraged to commend them to your attention, by this reflection, that the countenance of your honorable body to the useful arts, so far from injuring other parts of the great political system, must eventually operate to the general benefit of the community.

In your wisdom, your justice, and patriotism, we rest with an assurance only equalled by our profound respect.

Anthony Post,  
Francis Childs,  
John Campbell,  
Henry Pope,  
James Bramble,  
John Goodeve,

Jacob Morton;  
White Matlack,  
George Lindsay,  
William J. Elsworth,  
John Swine.

*In behalf of the Mechanics and Manufacturers of New York.*

[1st CONGRESS.]

No. 3.

[1st SESSION.]

## SHIP-BUILDING.

COMMUNICATED TO THE HOUSE OF REPRESENTATIVES, MAY 25, 1789.

*To the Honorable the Representatives of the Freemen of the United States of America, in General Congress assembled, the memorial and petition of the subscribers, master ship-wrights, in the port of Philadelphia, most respectfully sheweth:*

That, before the late Revolution, the shipwrights of the port of Philadelphia had acquired the reputation of building ships, of a moderate size, as well and as faithfully as in any part of the world; by means whereof they obtained constant employment for themselves, their journeymen, and apprentices, by building ships to the amount of four thousand five hundred tons annually, besides the repairs of old ships. That the Revolution, in its consequences and effects, has borne harder upon your petitioners than upon any other class of mechanics (or, perhaps, citizens at large) whatever, in depriving them of two-thirds of their former employment; as it appears, from an average for three years past, that they have built only to the amount of fifteen hundred tons annually. That the British navigation act totally prevents them from building ships for that nation; but their merchants, generally, repair their vessels in America, as far as the act allows, and often run the risk of a forfeiture, by exceeding the limitation. That, although the arrest of France, of December, 1787, grants that "vessels built in the United States, and sold in France, or purchased by Frenchmen, shall be exempted from all duties, on proof that they were built in the United States," yet your petitioners build few vessels for that nation. That an edict of Spain, of January, 1786, lays a heavy duty on American-built ships, purchased by their subjects; and, also, prohibits them from trading to their colonies, although the duty is paid, and they are owned by the subjects of Spain; nevertheless, the Spaniards have purchased more vessels from your petitioners than any other nation. That, under these discouraging circumstances, they have waited, with anxious expectation, for the sitting of the honorable Congress under the new constitution of the United States, firmly relying that every exertion would be used to reinstate so necessary and useful a branch of business, as nearly as

possible, upon its former flourishing establishment. To effect which, your petitioners, with great deference, beg leave to suggest the following hints to your consideration:

1st. That a tonnage duty should be laid upon all shipping built and owned by foreigners, sufficient to give a decided preference to the shipping built in the United States; but, at the same time, so moderate, as not to prevent the resort of foreign shipping to these States, until, by a gradual increase, they shall be in a condition to carry for themselves: nevertheless, some preference ought to be given the French, for their preference to American-built vessels.

2d. That, to encourage the increase of American shipping, there be no tonnage duty on shipping built in the United States, owned in part, or in the whole, by citizens of these States, except for the support of buoys and light houses.

3d. That American-built ships, purchased by foreigners, ought to be nearly on the same footing as if owned by American merchants.

4th. That foreign-built ships, purchased by American merchants, after the passing of this act, ought to pay the same duty, and under the same restrictions, as foreign-built vessels owned by foreigners.

5th. That there be a difference in the duties payable on the importation of foreign goods, between those imported in American-built shipping, owned as aforesaid, and those imported in foreign-built ships.

6th. That there be also a difference in the duties payable on the importation of foreign goods, from ports or places where they are not originally produced or manufactured, and the same goods imported directly from the place of their growth or manufacture; and that this duty should be greater when the importation is from the second port in foreign bottoms, than in American-built ships.

7th. That many possible advantages may arise from negotiations with the Courts of Madrid and London, on principles of reciprocity, respecting American-built ships.

8th. That high duties laid on materials necessary for fitting ships, augment their price, and retard the progress of ship-building.

9th. That many inconveniences have arisen from the different modes of tonnageing ships in the different States of America; that your petitioners had foreseen the inconveniences, and endeavored to remedy the evil, by adopting the enclosed nearly average mode of measurement, which has not yet been carried into effect, waiting for your honorable body to establish one general system for the measurement of all ships built in America.

Your petitioners humbly conceive that negotiations and regulations, somewhat similar to the foregoing, would tend to the rapid increase of American shipping, and, before long, enable the United States to become carriers by sea, of all the produce of this extensive continent, to foreign markets.

All which is respectfully submitted to the consideration of your honorable House.

John Norris,  
John Wharton,  
Jos. Marsh,  
Joshua Humphrey, jr.  
Stephen Beasley,  
Benj. Hutton,  
John Patterson,  
Jas. Doughty,  
Richard Dennis,  
John Hutton,

Sam'l Brusstar,  
Joseph Bowers,  
Samuel Bowers,  
Wm. Gard,  
Morris Gaff,  
Jacob Miller,  
John Rice,  
Manuel Eyre,  
Thos. Penrose.

For all plain galley-built ships, with two decks, allow three-fifths of the extreme breadth for the rake of the stem, beginning to measure twelve inches before the rabbit, at the middle wale, which shall determine the point of straight rabbit forward; from that point to the afterpart of the stern-post, (allowing one-twelfth of the extreme breadth of the vessel for its width, clear of the rabbit) shall determine the length of the keel, for tonnage. The breadth, for tonnage, shall be ascertained from the inside of one wale to the outside of the other, in the widest part of the vessel; the depth of hold, from the top of the ceiling next the keelson, (allowing the streak, next the keelson, of the same thickness as the running ceiling plank) to the top of the beams amidships, and the height between decks, from plank to plank, amidships. Then multiply the length of the keel by the extreme breadth, and that product by the depth of the hold, added to half the height between decks, which last product, divided by ninety-five, shall give the number of tons required. Single deck vessels, on the double deck plan, with about twelve inches waist, when the depth does not exceed half the extreme breadth, measure and multiply length and breadth, (as above) and that product by the depth; but when the depth exceeds half the extreme breadth, then add half that difference to half the extreme breadth, for the multiplier, for measurement, and divide as aforesaid. Single decked vessels, primed out on the wales; measure and multiply length, breadth, and depth, and divide as above. Frigate-built ships, with two flush decks, long quarter deck, and fore-castle, with a tier of ports; multiply the length by the breadth, and that product by the height of the gun deck from the ceiling, as aforesaid, added to half the height of the waist amidships, which last product divide as above. Ships with three decks and a tier of ports, multiply the length of the keel by the extreme breadth, and that product by the height of the middle deck from the ceiling, as aforesaid, added to half the height between decks, as aforesaid, which last product divide as above. Single deck vessels, with a long quarter deck and fore-castle, deep and tight waist, and tier of ports, multiply the length of the keel by the extreme breadth, and that product by the depth from the ceiling, as aforesaid, to the top of the beams amidships, added to half the height of the waist amidships, which last product divide by the common divisor, as above.

### SHIP-BUILDING AND MANUFACTURES.

COMMUNICATED TO THE HOUSE OF REPRESENTATIVES, JUNE 5, 1789.

*To the Honorable the Congress of the United States of America, the petition of the tradesmen and manufacturers of the town of Boston sheweth:*

That the great decrease of American manufactures, and almost total stagnation of American ship-building, urge us to apply to the sovereign Legislature of these States for their assistance to promote these important branches, so essential to our national wealth and prosperity. It is with regret we observe the resources of this country exhausted for foreign luxuries, our wealth expended for various articles which could be manufactured among ourselves, and our navigation subject to the most severe restrictions in many foreign ports, whereby the extensive branch of American ship-building is essentially injured, and a numerous body of citizens, who were formerly employed in its various departments, deprived of their support and dependence. Your petitioners are farther induced to express their concern, that the subjects of those nations, who are endeavoring to annihilate our navigation, are permitted to send their vessels to any part of the United States, for bread, flour, tobacco, and every other produce, while American ships are totally excluded from many of their ports.

Your petitioners beg leave to inform Congress, that, previous to the war, upwards of sixty vessels, from one hundred and fifty to three hundred tons, have been built, in the town of Boston, in the course of one year; and provided such restrictions were laid upon foreign vessels as to give a decided preference to American built ships, we apprehend (from the aforesaid number built in this town only) that these States would be able, in a short period, to supply a large proportion, if not the whole, of the navigation necessary for the carrying trade of these States:

Your petitioners need not inform Congress, that, on the revival of our mechanical arts and manufactures depend the wealth and prosperity of the Northern States; nor can we forbear mentioning to your honors that the citizens of these States conceive the object of their independence but half obtained till those national purposes are established on a permanent and extensive basis by the legislative acts of the Federal Government. Unless these important branches are supported, we humbly conceive that our agriculture must greatly decline, as the impoverished state of our seaports will eventually lessen the demand for the produce of our lands.

It would be tedious to your honors should we attempt to enumerate the variety of articles which could (with the assistance of Government) be manufactured with advantage among ourselves. Your petitioners, however, wish not to deceive Congress by boasting of manufactures which cannot, at present, be carried on to a sufficient degree to answer our demands, for which reason our applications have been wholly confined to the several branches, hereafter mentioned, which are established among us, and which, we humbly conceive, by due encouragement, might be extensively promoted.

Your petitioners would farther mention to Congress, that the encouragement of many of our manufactures depends on a free importation of certain *raw materials*; we, therefore, flatter ourselves that the duties imposed on such articles as are absolutely necessary to forward our several branches, will not operate to the injury of the American manufacture.

Your petitioners formerly experienced the patronage of this State Legislature, in their act laying duties and prohibitions on certain articles of manufacture, which encourages your petitioners to request that heavy duties may be laid on such articles as are manufactured by our own citizens, humbly conceiving that the impost is not solely considered by Congress as an object of *revenue*, but, in its operation, intended to *exclude* such importations, and, ultimately, establish these several branches of manufacture among ourselves.

Your petitioners do not presume to dictate to your honors the mode to be adopted for accomplishing the purposes we have mentioned; they flatter themselves, however, that every necessary assistance will be afforded, by Congress, to induce them to prosecute, with cheerfulness and alacrity, their several occupations, and that such measures will be pursued, for the relief of your petitioners, as Congress, in their great wisdom, shall judge consistent with the interest, prosperity, and happiness, of this extensive empire. And, as in duty bound, shall ever pray.

In behalf of—*Ship-wrights*.—Gibbins Sharp, Jacob Rhoades.  
*Blacksmiths*.—Nath. Baker.  
*Rope-makers*.—John Gray, Benj. Austin, Jun. Jeffrey Richardson.  
*Hatters*.—William Bordman, Sarson Belcher.  
*Pewterers*.—John Skinner.  
*Soap-Boilers and Tallow-Chandlers*.—William Frobisher.  
*Wool Cardmakers*.—William Grub.  
*Ship carvers*.—John Skillin.  
*Sail-makers*.—Samuel Barret.  
*Cabinet makers*.—Abraham Hayward.  
*Coach makers*.—William Hawes.  
*Tailors*.—Ephraim Copeland, Benj. Callender.  
*Cordwainer*.—Samuel Bangs.  
*Glue and Starch maker*.—Robert Hewes.  
*Brass Founder*.—John Cutler.  
*Coppersmith*.—Joshua Witherle, Jun.

BOSTON, May, 1789.

1st CONGRESS.]

No. 5.

[1st SESSION.

ESTIMATES FOR THE YEAR 1789.

COMMUNICATED TO THE HOUSE OF REPRESENTATIVES, JULY 9, AUGUST 27TH, AND SEPTEMBER 24TH, 1789..

Mr. GERRY, from the committee appointed to prepare and report an estimate of the supplies requisite for the present year, and the nett proceeds of the impost, as agreed to by the House, reported the following:

I.

For expenses accruing within the year:

1st. Of the civil list. This the committee cannot estimate with accuracy, from the want of an establishment of the Supreme Executive, Legislative, and Judicial Departments, and of the respective offices thereof; but conceive that, as the members of the Legislature are to be paid out of the public treasury, and the expense of the two other departments will be greatly increased, the civil list, exclusive of the establishment of revenue officers, will, this year, far exceed the estimate on the establishment of the former Congress, in schedule No. 1, and amount, at least, to	\$300,000
2dly. Of the War Department, as per schedule No. 2, from the War Office,	163,078 <sup>60</sup> / <sub>100</sub>
3dly. Of the Indian Department, as per general estimate in schedule No. 3, from the War Office,	41,000
4thly. Of invalid pensions, as per general estimate, in schedule No 1,	88,000
And of other pensions, under special acts of Congress, in schedule, aforesaid,	4,022 <sup>58</sup> / <sub>100</sub>
	\$92,022 <sup>58</sup> / <sub>100</sub>
Whole expense of the Government, exclusive of establishments of revenue officers for the current year,	\$596,101 <sup>28</sup> / <sub>100</sub>
5thly. Of one year's interest on the foreign debt, the principal of which is 10,070,307 dollars. See schedule No. 4,	\$476,996 <sup>80</sup> / <sub>100</sub>
6thly. Of the instalments of the principal of the foreign debt due in 1789, see schedule last mentioned,	462,962 <sup>37</sup> / <sub>100</sub>
7thly. Of the premium of 70,000 florins, due on the Dutch loan, made the 9th of March, 1784, [See appendix of journals for 1786, pages 246, 247.]	28,000
Payments that became due in 1789, for interest and instalments of the principal of the foreign debt,	967,959 <sup>7</sup> / <sub>100</sub>

8thly. One year's interest on the domestic debt, due 31st December, 1789, the principal being 27,383,917 $\frac{2}{3}$ dollars. [See schedule No. 5.]	1,643,035 $\frac{5}{8}$
The whole amount of the expenses accruing within the year, is,	<u>\$3,207,096<math>\frac{3}{8}</math></u>

## II.

For arrearages on the foreign debt.	
1st. Of interest which became due in 1786, 1787, and 1788, and is still unpaid, as per schedule No. 4,	1,335,074 $\frac{5}{8}$
2dly. Of the instalments of the principal which became due in those years, and are still unpaid, as per schedule last mentioned,	1,099,936 $\frac{3}{8}$
The amount of the arrearages due on the instalment of the principal and interest of the foreign debt,	<u>2,435,011<math>\frac{5}{8}</math></u>

## III.

For an arrearage on the domestic debt, of one year's interest, due the 31st of December, 1788, [See schedule No. 5.]	1,643,035 $\frac{5}{8}$
An arrearage of interest due on the domestic debt.	

## IV.

For an arrearage of the Indian Department, of appropriations made by acts of Congress, of the 22d of October, 1787, and 2d of July, 1788. [See the acts of those dates in the journals of Congress.]	34,000
An arrearage of the Indian Department.	

## V.

For the arrearages of the former requisitions of Congress.	
For payment of the interest of the domestic debt to the 31st of December, 1787, the facilities for which are ordered to be issued, and will exceed the requisitions on the States in the sum of [See schedule No. 6.]	966,460 $\frac{1}{8}$
	<u>\$8,285,603<math>\frac{7}{8}</math></u>

## SUMMARY OF THE PRECEDING ESTIMATE, VIZ.

The expenses of Government this year, including the arrearages of former years,	630,101 $\frac{23}{80}$
The whole amount of interest now due on the foreign debt,	1,840,071 $\frac{5}{8}$
The whole amount of the instalments, now due on the said debt,	1,562,899 $\frac{1}{8}$
The amount of interest due on the domestic debt, to the 31st December, 1789,	3,286,070 $\frac{3}{8}$
Arrearages of former requisitions, which will require a tax payable in facilities, to the amount of	966,460 $\frac{1}{8}$
	<u>\$8,285,603<math>\frac{7}{8}</math></u>

N. B. Notwithstanding the provision made by Congress for issuing facilities from the Continental Loan Office, for payment of the interest of the domestic debt to the 31st of December, 1787, many of the holders of the public securities have never applied for the facilities, and very large sums will be due from the United States, for interest to that period, if the holders are permitted to receive their interest in any other mode.

In addition to the above estimate, it appears, by schedule No. 7, that the United States have anticipated the sum of 218,647 $\frac{7}{8}$  dollars, by warrants drawn on the treasury, in consequence of the specie requisitions of Congress on the several States; and provision must be made for payment of the said warrants, either by a collection of specie on the requisitions mentioned, or by some other appropriations of Congress.

It also appears, by the journals of Congress for 1784-5, page 432, and by schedule No. 4, that the Farmers General of France have a claim on the United States for eight hundred and forty-six thousand seven hundred and seventy livres tournois, fourteen sous, and five deniers, upon a contract signed by Benjamin Franklin, the 17th of November, 1781, being a balance due on a loan of one million livres tournois, the 3d of June, 1777; to Messieurs Franklin and Dean, as agents of the United States.

*Farther report and estimate of supplies, requisite for the service of the United States, in the year 1789, made by Mr. Gerry, August 27, 1789.*

In the estimate of supplies, reported the ninth of July last, the committee remarked, that, "notwithstanding the provision made by Congress, for issuing facilities from the Continental Loan Office, for payment of the interest of the domestic debt to the 31st of December, 1787, many of the holders of the public securities have never applied for the facilities, and very large sums will be due from the United States for interest to that period, if the holders are permitted to receive their interest in any other mode." Those sums are now ascertained, and, by the schedule from the treasury office, accompanying this report, amount to \$8,123,124 $\frac{5}{8}$

Of this sum, the committee reported, in the first estimate, for the arrearages of the former requisitions of Congress,	966,460 $\frac{1}{8}$
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Which leaves a balance of	\$7,156,663 $\frac{4}{8}$
This balance, if to be paid as other arrearages of interest, must be added to the former estimate of	\$8,285,603 $\frac{7}{8}$
And will make the estimate of the current year,	<u>\$15,442,267<math>\frac{1}{8}</math></u>

*An estimate of all the interest which has accrued on the domestic debt of the United States, from its formation to the 31st December, 1787, of such partial payments as have been made on account thereof, and of the balance remaining undischarged on that day, and for which provision is yet to be made.*

The total amount of interest arising on the Loan Office debt, from the opening of the several offices in 1776, to 31st December, 1787, estimated at	7,285,029 81.6
The total amount of interest arising on the army debt, from the several periods of its drawing interest, to 31st December, 1787, accurately ascertained by the commissioner of the army accounts to be	3,131,012 89

Dollars. 90ths.

The total amount of interest arising on certificates issued by the thirteen State commissioners, estimated at	1,656,546 47
The total amount of interest arising on certificates issued by the commissioners for the Commissary's, Quartermaster's, Marine, Clothing, and Hospital Departments, estimated at	528,787 27
The total amount of interest arising on the debt registered at the treasury, estimated at	240,646 56
The total amount of interest arising on the debt entered in the treasury books, but for which certificates have not been issued by the Register, so as to become a part of the registered debt, estimated at	49,735 46
Total,	<u>\$12,891,758 76.6</u>
From this total amount of interest the following deductions are to be made:	
So much paid on the Loan Office debt in old emissions, equal to	\$372,368 30
In new emissions, as specie,	39,433 49.6
In bills of exchange, as specie,	1,663,992 00
In indents, to 31st March, 1789, per schedule,	2,241,702 26.1
State of New Jersey have paid interest to their own citizens on the domestic debt, not included in the schedule of taxes, to amount of	424,442 22
State of South Carolina have paid two years interest on \$222,465 <sup>2</sup> / <sub>100</sub> , the amount of certificates issued to the line of that State, at six per cent., is	26,695 73
Total amount of deductions,	<u>4,768,634 20.7</u>
Leaves the arrearage of interest, on the 31st December, 1787,	<u>\$8,123,124 55<math>\frac{1}{2}</math></u>
It is to be observed, that, as the certificates which have been issued for the principal of a debt of more than twenty-seven millions of dollars, are, in themselves, exceedingly numerous, and that, as those several certificates bear an interest from different periods, it has not been practicable to form a statement of arrearages; but by ascertaining, in the most accurate manner, the nature of so extensive a work, would, in a short time, admit the different periods of time from which the several parts of the domestic debt bear interest, and therefrom calculating the interest to the 31st December, 1787:	
This gives the total estimated amount,	\$12,891,758 76.6
The partial payments which have been made, is ascertained, with some degree of accuracy, from the Loan Office papers, and other documents; this forms a deduction of	4,768,634 20.7
And leaves an average, on the 31st December, 1787, of	<u>\$8,123,124 55<math>\frac{1}{2}</math></u>
If to this sum of \$8,123,124 55 $\frac{1}{2}$ , arrearages above mentioned, two years interest, becoming due 1st January, 1790, be added,	3,396,521 43.7
The total due on the 1st January, 1790, is increased to	<u><u>\$11,519,646 09.6</u></u>

*Additional report, made by Mr. Gerry, September 24, 1789.*

The committee appointed to report an estimate of the gross amount and nett produce of the impost and tonnage duties, not having been able to procure early documents for this purpose, were under the necessity of suspending the matter, until statements of the imports, exports, and tonnage, of the several States, could be obtained, pursuant to an order of the House, of the eighth of May last. The statements mentioned, of which some have been lately received, are transmitted by all the States, except Maryland, and authentic returns from the principal custom houses thereof, are furnished by a member of the House from that State; but so various are the revenue laws of the several States, and the modes of stating their accounts, as to defeat, in many instances, the order of the House for obtaining information. These considerations, added to the fluctuating state of commerce, and the probability that the defalcations under the Federal Government will differ from those under the State Governments, evince the impracticability of an accurate estimate, and the committee can only submit the following, as the best they could form, under the circumstances mentioned.

An estimate of the gross amount and nett produce of the Impost and Tonnage duties, for one year, which will be collected in the several States, according to the latest returns thereof, under the existing acts of Congress.

STATES.	The gross am't of impost.	A deduction for a discount of 10 per cent. of the duties on imports, by American vessels.	A deduction of one per cent. for collectors, inspectors, and other incidental charges made from the impost, after the ten per cent is deducted.	A drawback estimated from the returns of the exports of the several States.	Nett produce of the impost.	Gross amount of the tonnage duty.	Deduction for per centage, which will probably amount to three-fifths of one per cent.	Nett amount of tonnage duty.	Total amount of the nett produce of impost and tonnage.
New Hampshire, -	22,177 97	1,756 28	204 21	- - -	20,217 48	1,282 04	7 69	1,274 35	21,491 83
Massachusetts, -	216,366 33½	17,819 68	1,985 46	7,427 20	189,133 89½	10,188 28	61 13	10,127 15	199,261 04½
Connecticut, -	76,824 69	6,844 41	699 80	24 75	69,255 73	3,213 72	19 28	3,194 44	72,450 17
New York, -	245,165 17	12,450 18	2,327 15	- - -	230,387 84	15,019 24	90 12	14,929 12	245,316 96
New Jersey, -	11,336 70	957 39	103 79	- - -	10,275 52	240 36	1 44	238 92	10,514 44
Pennsylvania, -	376,841 68½	16,051 22	3,607 90	13,672 97	343,509 59½	18,003 66	108 02	17,895 64	361,405 23½
Delaware, -	5,692 58	425 87	52 66	- - -	5,214 05	443 55	2 66	440 89	5,654 94
Maryland, -	223,620 70	11,994 42	2,116 26	14,922 64	194,587 38	17,054 78	102 33	16,952 45	211,539 83
Virginia, -	176,185 81½	6,594 51	1,695 91	- - -	167,895 39½	18,687 06	112 12	18,574 94	186,470 33½
South Carolina, -	137,887 09	6,088 82	1,317 98	- - -	130,480 29	14,446 22	86 68	14,359 54	144,839 83
Georgia, -	3,712 21	121 96	35 90	- - -	3,554 45	4,614 66	27 69	4,586 97	8,141 42
<i>Dollars,</i>	1,495,810 94½	81,104 74	14,147 02	36,047 56	1,364,511 62½	103,193 57	619 16	102,574 41	1,467,086 03½

From the above estimate it will appear, that the nett produce of the impost from the first, and the tonnage from the fifteenth of August last, to the thirty-first of December next, computed according to the time, will be as follows:

The impost, to	\$568,546 50
The tonnage, to	38,465 40
Total amount,	<u>\$607,011 90</u>

N. B. The discounts of ten per centum for prompt payment of impost, where the amount of duties shall exceed fifty dollars, cannot be estimated; and, if made, are to be deducted from the nett produce of the impost of the States, respectively; neither can the per centage and incidental charges, which, on the impost, are averaged at one per centum, and on the tonnage duty, at three-fifths of one per centum, be precisely ascertained.



[1st CONGRESS.]

No. 6.

[2d SESSION.]

## PUBLIC CREDIT.

COMMUNICATED TO THE HOUSE OF REPRESENTATIVES, JANUARY 14, 1790.

TREASURY DEPARTMENT, *January 9, 1790.*

The Secretary of the Treasury, in obedience to the resolution of the House of Representatives of the twenty-first day of September last, has, during the recess of Congress, applied himself to the consideration of a proper plan for the support of the public credit, with all the attention which was due to the authority of the House, and to the magnitude of the object.

In the discharge of this duty, he has felt, in no small degree, the anxieties which naturally flow from a just estimate of the difficulty of the task, from a well founded diffidence of his own qualifications for executing it with success, and from a deep and solemn conviction of the momentous nature of the truth contained in the resolution under which his investigations have been conducted, "That an adequate provision for the support of the public credit is a matter of high importance to the honor and prosperity of the United States."

With an ardent desire that his well meant endeavors may be conducive to the real advantage of the nation, and with the utmost deference to the superior judgment of the House, he now respectfully submits the result of his inquiries and reflections to their indulgent construction.

In the opinion of the Secretary, the wisdom of the House, in giving their explicit sanction to the proposition which has been stated, cannot but be applauded by all who will seriously consider and trace, through their obvious consequences, these plain and undeniable truths:

That exigencies are to be expected to occur, in the affairs of nations, in which there will be a necessity for borrowing;

That loans in times of public danger, especially from foreign war, are found an indispensable resource, even to the wealthiest of them;

And that, in a country which, like this, is possessed of little active wealth, or, in other words, little moneyed capital, the necessity for that resource must, in such emergencies, be proportionably urgent.

And as, on the one hand, the necessity for borrowing, in particular emergencies, cannot be doubted; so, on the other, it is equally evident, that, to be able to borrow upon good terms, it is essential that the credit of a nation should be well established.

For, when the credit of a country is in any degree questionable, it never fails to give an extravagant premium, in one shape or another, upon all the loans it has occasion to make. Nor does the evil end here; the same disadvantage must be sustained upon whatever is to be bought on terms of future payment.

From this constant necessity of borrowing and buying dear, it is easy to conceive how immensely the expenses of a nation, in a course of time, will be augmented by an unsound state of the public credit.

To attempt to enumerate the complicated variety of mischiefs in the whole system of the social economy, which proceed from a neglect of the maxims that uphold public credit, and justify the solicitude manifested by the House on this point, would be an improper intrusion on their time and patience.

In so strong a light, nevertheless, do they appear to the Secretary, that, on their due observance, at the present critical juncture, materially depends, in his judgment, the individual and aggregate prosperity of the citizens of the United States; their relief from the embarrassments they now experience; their character as a people; the cause of good government.

If the maintenance of public credit, then, be truly so important, the next inquiry which suggests itself is, By what means is it to be effected? The ready answer to which question is, by good faith; by a punctual performance of contracts. States, like individuals, who observe their engagements, are respected and trusted, while the reverse is the fate of those who pursue an opposite conduct.

Every breach of the public engagements, whether from choice or necessity, is, in different degrees, hurtful to public credit. When such a necessity does truly exist, the evils of it are only to be palliated by a scrupulous attention, on the part of the Government, to carry the violation no further than the necessity absolutely requires, and to manifest, if the nature of the case admit of it, a sincere disposition to make reparation whenever circumstances shall permit. But, with every possible mitigation, credit must suffer, and numerous mischiefs ensue. It is, therefore, highly important, when an appearance of necessity seems to press upon the public councils, that they should examine well its reality, and be perfectly assured that there is no method of escaping from it, before they yield to its suggestions. For, though it cannot safely be affirmed that occasions have never existed, or may not exist, in which violations of the public faith, in this respect, are inevitable; yet there is great reason to believe, that they exist far less frequently than precedents indicate, and are oftenest either pretended, through levity or want of firmness; or supposed, through want of knowledge. Expedients often have been devised to effect, consistently with good faith, what has been done in contravention of it. Those who are most commonly creditors of a nation, are, generally speaking, enlightened men; and there are signal examples to warrant a conclusion, that, when a candid and fair appeal is made to them, they will understand their true interest too well to refuse their concurrence in such modifications of their claims as any real necessity may demand.

While the observance of that good faith, which is the basis of public credit, is recommended by the strongest inducements of political expediency, it is enforced by considerations of still greater authority. There, are arguments for it which rest on the immutable principles of moral obligation. And in proportion as the mind is disposed to contemplate, in the order of Providence, an intimate connexion between public virtue and public happiness, will be its repugnancy to a violation of those principles.

This reflection derives additional strength from the nature of the debt of the United States. It was the price of liberty. The faith of America has been repeatedly pledged for it, and with solemnities that give peculiar force to the obligation. There is, indeed, reason to regret that it has not hitherto been kept; that the necessities of the war, conspiring with inexperience, in the subjects of finance, produced direct infractions; and that the subsequent period has been a continued scene of negative violation, or non-compliance. But a diminution of this regret arises from the reflection, that the last seven years have exhibited an earnest and uniform effort, on the part of the Government of the Union, to retrieve the national credit, by doing justice to the creditors of the nation; and that the embarrassments of a defective constitution, which defeated this laudable effort, have ceased.

From this evidence of a favorable disposition given by the former Government, the institution of a new one, clothed with powers competent to calling forth the resources of the community, has excited correspondent expectations. A general belief accordingly prevails, that the credit of the United States will quickly be established on the firm foundation of an effectual provision for the existing debt. The influence which this has had at home, is witnessed by the rapid increase that has taken place in the market value of the public securities. From January to November, they rose thirty-three and a third per cent.; and, from that period to this time, they have risen fifty per cent. more; and the intelligence from abroad announces effects proportionably favorable to our national credit and consequence.

It cannot but merit particular attention, that, among ourselves, the most enlightened friends of good government are those whose expectations are the highest.

To justify and preserve their confidence; to promote the increasing respectability of the American name; to answer the calls of justice; to restore landed property to its due value; to furnish new resources, both to agriculture

and commerce; to cement more closely the union of the States; to add to their security against foreign attack; to establish public order on the basis of an upright and liberal policy;—these are the great and invaluable ends to be secured by a proper and adequate provision, at the present period, for the support of public credit.

To this provision we are invited, not only by the general considerations which have been noticed, but by others of a more particular nature. It will procure, to every class of the community, some important advantages, and remove some no less important disadvantages.

The advantage to the public creditors, from the increased value of that part of their property which constitutes the public debt, needs no explanation.

But there is a consequence of this, less obvious, though not less true, in which every other citizen is interested. It is a well known fact, that, in countries in which the national debt is properly funded, and an object of established confidence, it answers most of the purposes of money. Transfers of stock or public debt, are there equivalent to payments in specie; or, in other words, stock, in the principal transactions of business, passes current as specie. The same thing would, in all probability, happen here, under the like circumstances.

The benefits of this are various and obvious:

*First*, Trade is extended by it, because there is a larger capital to carry it on, and the merchant can, at the same time, afford to trade for smaller profits; as his stock, which, when unemployed, brings him in an interest from the Government, serves him also as money when he has a call for it in his commercial operations.

*Secondly*, Agriculture and manufactures are also promoted by it, for the like reason, that more capital can be commanded to be employed in both; and because the merchant, whose enterprise in foreign trade gives to them activity and extension, has greater means for enterprise.

*Thirdly*, The interest of money will be lowered by it; for this is always in a ratio to the quantity of money, and to the quickness of circulation. This circumstance will enable both the public and individuals to borrow on easier and cheaper terms.

And from the combination of these effects, additional aids will be furnished to labor, to industry, and to arts of every kind. But these good effects of a public debt are only to be looked for, when, by being well funded, it has acquired an adequate and stable value; till then, it has rather a contrary tendency. The fluctuation and insecurity incident to it, in an unfunded state, render it a mere commodity, and a precarious one. As such, being only an object of occasional and particular speculation, all the money applied to it is so much diverted from the more useful channels of circulation, for which the thing itself affords no substitute; so that, in fact, one serious inconvenience of an unfunded debt is, that it contributes to the scarcity of money.

This distinction, which has been little, if at all attended to, is of the greatest moment; it involves a question immediately interesting to every part of the community, which is no other than this: Whether the public debt, by a provision for it on true principles, shall be rendered a substitute for money; or whether, by being left as it is, or by being provided for in such a manner as will wound those principles, and destroy confidence, it shall be suffered to continue as it is, a pernicious drain of our cash from the channels of productive industry?

The effect which the funding of the public debt, on right principles, would have upon landed property, is one of the circumstances attending such an arrangement, which has been least adverted to, though it deserves the most particular attention. The present depreciated state of that species of property is a serious calamity. The value of cultivated lands, in most of the States, has fallen, since the Revolution, from twenty-five to fifty per cent. In those further south, the decrease is still more considerable. Indeed, if the representations continually received from that quarter may be credited, lands there will command no price which may not be deemed an almost total sacrifice. This decrease in the value of lands, ought, in a great measure, to be attributed to the scarcity of money; consequently, whatever produces an augmentation of the moneyed capital of the country, must have a proportional effect in raising that value. The beneficial tendency of a funded debt, in this respect, has been manifested by the most decisive experience in Great Britain.

The proprietors of lands would not only feel the benefit of this increase in the value of their property, and of a more prompt and better sale, when they had occasion to sell, but the necessity of selling would be itself greatly diminished. As the same cause would contribute to the facility of loans, there is reason to believe that such of them as are indebted, would be able, through that resource, to satisfy their more urgent creditors.

It ought not, however, to be expected, that the advantages described as likely to result from funding the public debt, would be instantaneous. It might require some time to bring the value of stock to its natural level, and to attach to it that fixed confidence, which is necessary to its quality as money. Yet the late rapid rise of the public securities encourages an expectation that the progress of stock, to the desirable point, will be much more expeditious than could have been foreseen. And as, in the mean time, it will be increasing in value, there is room to conclude that it will, from the outset, answer many of the purposes in contemplation. Particularly, it seems to be probable, that from creditors, who are not themselves necessitous, it will early meet with a ready reception in payment of debts, at its current price.

Having now taken a concise view of the inducements to a proper provision for the public debt, the next inquiry which presents itself is, What ought to be the nature of such a provision? This requires some preliminary discussions.

It is agreed, on all hands, that that part of the debt which has been contracted abroad, and is denominated the foreign debt, ought to be provided for according to the precise terms of the contracts relating to it. The discussions which can arise, therefore, will have reference essentially to the domestic part of it, or to that which has been contracted at home. It is to be regretted that there is not the same unanimity of sentiment on this part as on the other.

The Secretary has too much deference for the opinions of every part of the community, not to have observed one, which has more than once made its appearance in the public prints, and which is occasionally to be met with in conversation. It involves this question: Whether a discrimination ought not to be made between original holders of the public securities, and present possessors, by purchase? Those who advocate a discrimination, are for making a full provision for the securities of the former at their nominal value; but contend that the latter ought to receive no more than the cost to them, and the interest. And the idea is sometimes suggested, of making good the difference to the primitive possessor.

In favor of this scheme, it is alleged, that it would be unreasonable to pay twenty shillings in the pound, to one who had not given more for it than three or four. And it is added, that it would be hard to aggravate the misfortune of the first owner, who, probably, through necessity, parted with his property at so great a loss, by obliging him to contribute to the profit of the person who had speculated on his distresses.

The Secretary, after the most mature reflection on the force of this argument, is induced to reject the doctrine it contains, as equally, unjust and impolitic; as highly injurious, even to the original holders of public securities; as ruinous to public credit.

It is inconsistent with justice, because, in the first place, it is a breach of contract—a violation of the rights of a fair purchaser.

The nature of the contract, in its origin, is, that the public will pay the sum expressed in the security, to the first holder or his assignee. The intent in making the security assignable, is, that the proprietor may be able to make use of his property, by selling it for as much as it may be worth in the market, and that the buyer may be safe in the purchase.

Every buyer, therefore, stands exactly in the place of the seller; has the same right with him to the identical sum expressed in the security; and, having acquired that right, by fair purchase, and in conformity to the original agreement and intention of the Government, his claim cannot be disputed, without manifest injustice.

That he is to be considered as a fair purchaser, results from this: whatever necessity the seller may have been under, was occasioned by the Government, in not making a proper provision for its debts. The buyer had no agency in it, and therefore ought not to suffer. He is not even chargeable with having taken an undue advantage. He paid what the commodity was worth in the market, and took the risks of reimbursement upon himself. He, of course, gave a fair equivalent, and ought to reap the benefit of his hazard—a hazard which was far from inconsiderable, and which, perhaps, turned on little less than a revolution in government.

That the case of those who parted with their securities, from necessity, is a hard one, cannot be denied. But, whatever complaint of injury, or claim of redress, they may have, respects the Government solely. They have not only nothing to object to the persons who relieved their necessities, by giving them the current price of their property, but they are even under an implied condition to contribute to the reimbursement of those persons. They knew that, by the terms of the contract with themselves, the public were bound to pay to those to whom they should convey their title the sums stipulated to be paid to them; and that, as citizens of the United States, they were to bear their proportion of the contribution for that purpose. This, by the act of assignment, they tacitly engage to do; and, if they had an option, they could not, with integrity or good faith, refuse to do it, without the consent of those to whom they sold.

But, though many of the original holders sold from necessity, it does not follow that this was the case with all of them. It may well be supposed that some of them did it either through want of confidence in an eventual provision, or from the allurements of some profitable speculation. How shall these different classes be discriminated from each other? How shall it be ascertained, in any case, that the money which the original holder obtained for his security, was not more beneficial to him, than if he had held it to the present time, to avail himself of the provision which shall be made? How shall it be known whether, if the purchaser had employed his money in some other way, he would not be in a better situation than by having applied it in the purchase of securities, though he should now receive their full amount? And, if neither of these things can be known, how shall it be determined, whether a discrimination, independent of the breach of contract, would not do a real injury to purchasers; and, if it included a compensation to the primitive proprietors, would not give them an advantage to which they had no equitable pretension?

It may well be imagined, also, that there are not wanting instances, in which individuals, urged by a present necessity, parted with the securities received by them from the public, and shortly after replaced them with others, as an indemnity for their first loss. Shall they be deprived of the indemnity which they have endeavored to secure by so provident an arrangement?

Questions of this sort, on a close inspection, multiply themselves without end, and demonstrate the injustice of a discrimination, even on the most subtle calculations of equity, abstracted from the obligation of contract.

The difficulties, too, of regulating the details of a plan for that purpose, which would have even the semblance of equity, would be found immense. It may well be doubted, whether they would not be insurmountable, and replete with such absurd as well as inequitable consequences, as to disgust even the proposers of the measure.

As a specimen of its capricious operation, it will be sufficient to notice the effect it would have upon two persons, who may be supposed, two years ago, to have purchased, each, securities, at three shillings in the pound, and one of them to retain those bought by him, till the discrimination should take place; the other, to have parted with those bought by him, within a month past, at nine shillings. The former, who had had most confidence in the Government, would, in this case, only receive at the rate of three shillings, and the interest; while the latter, who had had less confidence, would receive for what cost him the same money; at the rate of nine shillings, and his representative, standing in his place, would be entitled to a like rate.

The impolicy of a discrimination results from two considerations: One, that it proceeds upon a principle destructive of that quality of the public debt, or the stock of the nation, which is essential to its capacity for answering the purposes of money, that is, the security of transfer; the other, that, as well on this account as because it includes a breach of faith, it renders property, in the funds, less valuable, consequently, induces lenders to demand a higher premium for what they lend, and produces every other inconvenience of a bad state of public credit.

It will be perceived, at first sight, that the transferable quality of stock is essential to its operation as money, and that this depends on the idea of complete security to the transferee, and a firm persuasion, that no distinction can, in any circumstances, be made between him and the original proprietor.

The precedent of an invasion of this fundamental principle, would, of course, tend to deprive the community of an advantage with which no temporary saving could bear the least comparison.

And it will as readily be perceived, that the same cause would operate a diminution of the value of stock in the hands of the first as well as of every other holder. The price which any man who should incline to purchase, would be willing to give for it, would be in a compound ratio to the immediate profit it afforded, and the chance of the continuance of his profit. If there was supposed to be any hazard of the latter, the risk would be taken into the calculation, and either there would be no purchase at all, or it would be at a proportionably less price.

For this diminution of the value of stock, every person who should be about to lend to the Government, would demand compensation, and would add to the actual difference between the nominal and the market value, an equivalent for the chance of greater decrease, which, in a precarious state of public credit, is always to be taken into the account. Every compensation of this sort, it is evident, would be an absolute loss to the Government.

In the preceding discussion of the impolicy of a discrimination, the injurious tendency of it to those who continue to be the holders of the securities they received from the Government, has been explained. Nothing need be added on this head, except that this is an additional and interesting light in which the injustice of the measure may be seen. It would not only divest present proprietors, by purchase, of the rights they had acquired under the sanction of public faith, but it would depreciate the property of the remaining original holders. It is equally unnecessary to add any thing to what has been already said, to demonstrate the fatal influence which the principle of discrimination would have on the public credit.

But there is still a point of view, in which it will appear perhaps even more exceptionable than in either of the former. It would be repugnant to an express provision of the constitution of the United States. This provision is, that "all debts contracted, and engagements entered into, before the adoption of that constitution, shall be as valid against the United States under it, as under the Confederation;" which amounts to a constitutional ratification of the contracts respecting the debt, in the state in which they existed under the Confederation. And, resorting to that standard, there can be no doubt that the rights of assignees and original holders must be considered as equal. In exploding thus fully the principle of discrimination, the Secretary is happy in reflecting, that he is only the advocate of what has been already sanctioned by the formal and express authority of the Government of the Union, in these emphatic terms: "The remaining class of creditors," say Congress, in their circular address to the States, of the 26th April, 1783, "is composed of such of our fellow-citizens as originally lent to the public the use of their funds, or have since manifested most confidence in their country, by receiving transfers from the lenders; and partly of those whose property has been either advanced or assumed for the public service. To discriminate the merits of these several descriptions of creditors, would be a task equally unnecessary and invidious. If the voice of humanity pleads more loudly in favor of some than of others, the voice of policy, no less than of justice, pleads in favor of all. A wise nation will never permit those who relieve the wants of their country, or who rely most on its faith, its firmness, and its resources, when either of them is distrusted, to suffer by the event."

The Secretary, concluding that a discrimination between the different classes of creditors of the United States cannot, with propriety, be made, proceeds to examine whether a difference ought to be permitted to remain between them and another description of public creditors—those of the States, individually. The Secretary, after mature reflection on this point, entertains a full conviction, that an assumption of the debts of the particular States by the Union, and a like provision for them, as for those of the Union, will be a measure of sound policy and substantial justice.

It would, in the opinion of the Secretary, contribute, in an eminent degree, to an orderly, stable, and satisfactory arrangement of the national finances. Admitting, as ought to be the case, that a provision must be made, in some way or other, for the entire debt, it will follow that no greater revenues will be required, whether that provision be made wholly by the United States, or partly by them, and partly by the States separately.

The principal question, then, must be, whether such a provision cannot be more conveniently and effectually made, by one general plan, issuing from one authority, than by different plans, originating in different authorities? In the first case, there can be no competition for resources; in the last, there must be such a competition. The consequences of this, without the greatest caution on both sides, might be interfering regulations, and thence, collision

and confusion. Particular branches of industry might also be oppressed by it. The most productive objects of revenue are not numerous. Either these must be wholly engrossed by one side, which might lessen the efficacy of the provisions by the other, or both must have recourse to the same objects, in different modes, which might occasion an accumulation upon them, beyond what they could properly bear. If this should not happen, the caution requisite to avoiding it, would prevent the revenue's deriving the full benefit of each object. The danger of interference and of excess, would be apt to impose restraints very unfriendly to the complete command of those resources which are the most convenient, and to compel the having recourse to others, less eligible in themselves, and less agreeable to the community. The difficulty of an effectual command of the public resources, in case of separate provisions for the debt, may be seen in another, and, perhaps, more striking light. It would naturally happen that different States, from local considerations, would, in some instances, have recourse to different objects, in others to the same objects, in different degrees, for procuring the funds of which they stood in need. It is easy to conceive how this diversity would affect the aggregate revenue of the country. By the supposition, articles which yielded a full supply in some States, would yield nothing, or an insufficient product, in others. And hence, the public revenue would not derive the full benefit of those articles from State regulations; neither could the deficiencies be made good by those of the Union. It is a provision of the national constitution, that "all duties, imposts, and excises, shall be uniform throughout the United States." And, as the General Government would be under a necessity, from motives of policy, of paying regard to the duty which may have been previously imposed upon any article, though but in a single State, it would be constrained either to refrain wholly from any further imposition upon such article, where it had been already rated as high as was proper, or to confine itself to the difference between the existing rate and what the article would reasonably bear. Thus the pre-occupancy of an article by a single State, would tend to arrest or abridge the impositions of the Union on that article. And as it is supposable, that a great variety of articles might be placed in this situation, by dissimilar arrangements of the particular States, it is evident that the aggregate revenue of the country would be likely to be very materially contracted by the plan of separate provisions.

If all the public creditors receive their dues from one source, distributed with an equal hand, their interest will be the same. And, having the same interests, they will unite in the support of the fiscal arrangements of the Government—as these, too, can be made with more convenience where there is no competition. These circumstances combined, will ensure to the revenue laws a more ready and more satisfactory execution.

If, on the contrary, there are distinct provisions, there will be distinct interests, drawing different ways. That union and concert of views, among the creditors, which in every Government is of great importance to their security, and to that of public credit, will not only not exist, but will be likely to give place to mutual jealousy and opposition. And from this cause, the operation of the systems which may be adopted, both by the particular States and by the Union, with relation to their respective debts, will be in danger of being counteracted.

There are several reasons, which render it probable that the situation of the State creditors would be worse than that of the creditors of the Union, if there be not a national assumption of the State debts. Of these it will be sufficient to mention two: one, that a principal branch of revenue is exclusively vested in the Union; the other, that a State must always be checked in the imposition of taxes on articles of consumption, from the want of power to extend the same regulation to the other States, and from the tendency of partial duties to injure its industry and commerce. Should the State creditors stand upon a less eligible footing than the others, it is unnatural to expect they would see with pleasure a provision for them. The influence which their dissatisfaction might have, could not but operate injuriously, both for the creditors and the credit of the United States. Hence it is even the interest of the creditors of the Union, that those of the individual States should be comprehended in a general provision. Any attempt to secure to the former either exclusive or peculiar advantages, would materially hazard their interests. Neither would it be just, that one class of public creditors should be more favored than the other. The objects for which both descriptions of the debt were contracted, are in the main the same. Indeed, a great part of the particular debts of the States has arisen from assumptions by them on account of the Union. And it is most equitable, that there should be the same measure of retribution for all. There is an objection, however, to an assumption of the State debts, which deserves particular notice. It may be supposed, that it would increase the difficulty of an equitable settlement between them and the United States.

The principles of that settlement, whenever they shall be discussed, will require all the moderation and wisdom of the Government. In the opinion of the Secretary, that discussion, till further lights are obtained, would be premature. All, therefore, which he would now think advisable on the point in question, would be, that the amount of the debts assumed and provided for, should be charged to the respective States, to abide an eventual arrangement. This, the United States, as assignees to the creditors, would have an indisputable right to do. But, as it might be a satisfaction to the House to have before them some plan for the liquidation of accounts between the Union and its members, which, including the assumption of the State debts, would consist with equity, the Secretary will submit, in this place, such thoughts on the subject as have occurred to his own mind, or been suggested to him, most compatible, in his judgment, with the end proposed.

Let each State be charged with all the money advanced to it out of the treasury of the United States, liquidated according to the specie value at the time of each advance, with interest at six per cent.

Let it also be charged with the amount, in specie value, of all its securities which shall be assumed, with the interests upon them, to the time when interest shall become payable by the United States.

Let it be credited for all moneys paid, and articles furnished to the United States, and for all other expenditures during the war, either towards general or particular defence, whether authorized or unauthorized by the United States; the whole liquidated to specie value, and bearing an interest of six per cent. from the several times at which the several payments, advances, and expenditures, accrued.

And let all sums of continental money, now in the treasuries of the respective States, which shall be paid into the treasury of the United States, be credited at specie value.

Upon a statement of the accounts according to these principles, there can be little doubt that balances would appear in favor of all the States against the United States.

To equalize the contributions of the States, let each be then charged with its proportion of the aggregate of those balances, according to some equitable ratio, to be devised for that purpose.

If the contributions should be found disproportionate, the result of this adjustment would be, that some States would be creditors, some debtors, to the Union. Should this be the case—as it will be attended with less inconvenience to the United States to have to pay balances to, than to receive them from, the particular States—it may, perhaps, be practicable to effect the former by a second process, in the nature of a transfer of the amount of the debts of debtor States, to the credit of creditor States; observing the ratio by which the first apportionment shall have been made. This, whilst it would destroy the balances due from the former, would increase those due to the latter. These to be provided for by the United States, at a reasonable interest, but not to be transferable. The expediency of this second process must depend on a knowledge of the result of the first. If the inequalities should be too great, the arrangement may be impracticable, without unduly increasing the debt of the United States. But it is not likely that this would be the case. It is also to be remarked, that, though this second process might not, upon the principle of apportionment, bring the thing to the point aimed at, yet it may approach so nearly to it, as to avoid essentially the embarrassment of having considerable balances to collect from any of the States.

The whole of this arrangement to be under the superintendance of commissioners, vested with equitable discretion and final authority. The operation of the plan is exemplified in schedule A.

The general principle of it seems to be equitable: for it appears difficult to conceive a good reason why the expenses for the particular defence of a part, in a common war, should not be a common charge, as well as those incurred professedly for the general defence. The defence of each part is that of the whole; and unless all the expenditures are brought into a common mass, the tendency must be to add to the calamities suffered, by being the most exposed to the ravages of war, an increase of burthens. This plan seems to be susceptible of no objection which does not belong to every other, that proceeds on the idea of a final adjustment of accounts. The difficulty of settling a ratio is common to all. This must, probably, either be sought for in the proportions of the requisitions

during the war, or in the decision of commissioners, appointed with plenary power. The rule prescribed in the constitution, with regard to representation and direct taxes, would evidently not be applicable to the situation of parties, during the period in question. The existing debt of the United States is excluded from the computation, as it ought to be, because it will be provided for out of a general fund. The only discussion of a preliminary kind which remains, relates to the distinctions of the debt into principal and interest. It is well known that the arrears of the latter bear a large proportion to the amount of the former. The immediate payment of these arrears is evidently impracticable; and a question arises, What ought to be done with them?

There is good reason to conclude, that the impressions of many are more favorable to the claim of the principal, than to that of the interest; at least so far as to produce an opinion, that an inferior provision might suffice for the latter.

But, to the Secretary, this opinion does not appear to be well founded. His investigations of the subject have led him to a conclusion, that the arrears of interest have pretensions at least equal to the principal.

The liquidated debt, traced to its origin, falls under two principal discriminations. One relating to loans, the other to services performed and articles supplied. The part arising from loans was at first made payable at fixed periods, which have long since elapsed, with an early option to lenders, either to receive back their money at the expiration of those periods, or to continue it at interest, till the whole amount of continental bills circulating should not exceed the sum in circulation at the time of each loan. This contingency, in the sense of the contract, never happened; and the presumption is, that the creditors preferred continuing their money indefinitely at interest to receiving it in a depreciated and depreciating state.

The other parts of it were chiefly for objects which ought to have been paid for at the time, that is, when the services were performed, or the supplies furnished; and were not accompanied with any contract for interest.

But by different acts of Government and Administration, concurred in by the creditors, these parts of the debt have been converted into a capital, bearing an interest of six per cent. per annum, but without any definite period of redemption. A portion of the Loan Office debt has been exchanged for new securities of that import; and the whole of it seems to have acquired that character after the expiration of the periods prefixed for re-payment. If this view of the subject be a just one, the capital of the debt of the United States may be considered in the light of an annuity at the rate of six per cent. per annum, redeemable at the pleasure of the Government by payment of the principal: for it seems to be a clear position, that, when a Government contracts a debt payable with interest, without any precise time being stipulated or understood for payment of the capital, that time is a matter of pure discretion with the Government, which is at liberty to consult its own convenience respecting it, taking care to pay the interest with punctuality.

Wherefore, as long as the United States should pay the interest of their debt, as it accrued, their creditors would have no right to demand the principal. But with regard to the arrears of interest, the case is different. These are now due, and those to whom they are due, have a right to claim immediate payment. To say that it would be impracticable to comply, would not vary the nature of the right. Nor can this idea of impracticability be honorably carried further than to justify the proposition of a new contract, upon the basis of a commutation of that right for an equivalent. This equivalent, too, ought to be a real and fair one. And what other fair equivalent can be imagined for the detention of money, but a reasonable interest? Or what can be the standard of that interest, but the market rate, or the rate which the Government pays in ordinary cases?

From this view of the matter, which appears to be the accurate and true one, it will follow, that the arrears of interest are entitled to an equal provision with the principal of the debt.

The result of the foregoing discussions is this: That there ought to be no discrimination between the original holders of the debt, and present possessors by purchase. That it is expedient there should be an assumption of the State debts by the Union, and that the arrears of interest should be provided for on an equal footing with the principal.

The next inquiry, in order, towards determining the nature of a proper provision, respects the quantum of the debt, and present rates of interest.

The debt of the Union is distinguishable into foreign and domestic.

The foreign debt, as stated in schedule B, amounts to, principal,	-	-	-	\$10,070,307	00
Bearing an interest of four, and partly an interest of five per cent.					
Arrears of interest to the last of December, 1789	-	-	-	1,640,071	62
Making, together,	-	-	-	\$11,710,378	62

The domestic debt may be subdivided into liquidated and unliquidated; principal and interest.

The principal of the liquidated part, as stated in the schedule C, amounts to	-	-	-	\$27,383,917	74
Bearing an interest of six per cent.					
The arrears of interest, as stated in the schedule D, to the end of 1790, amount to	-	-	-	13,030,168	20
Making, together,	-	-	-	\$40,414,085	94

This includes all that has been paid in indents, (except what has come into the treasury of the United States) which, in the opinion of the Secretary, can be considered in no other light than as interest due.

The unliquidated part of the domestic debt, which consists chiefly of the continental bills of credit, is not ascertained, but may be estimated at 2,000,000 dollars.

These several sums constitute the whole of the debt of the United States, amounting together to \$54,124,464 56. That of the individual States is not equally well ascertained. The schedule E shows the extent to which it has been ascertained by returns, pursuant to the orders of the House of the 21st September last; but this not comprehending all the States, the residue must be estimated from less authentic information. The Secretary, however, presumes that the total amount may be safely stated at twenty-five millions of dollars; principal and interest. The present rate of interest in the States' debt is, in general, the same with that of the domestic debt of the Union.

On the supposition that the arrears of interest ought to be provided for, on the same terms with the principal, the annual amount of the interest, which, at the existing rates, would be payable on the entire mass of the public debt, would be—

On the foreign debt, computing the interest on the principal, as it stands, and allowing four per cent. on the arrears of interest,	-	-	-	\$542,599	66
On the domestic debt, including that of the States,	-	-	-	4,044,845	15
Making, together,	-	-	-	\$4,587,444	81

The interesting problem now occurs: Is it in the power of the United States, consistently with those prudential considerations which ought not to be overlooked, to make a provision equal to the purpose of funding the whole debt, at the rates of interest which it now bears, in addition to the sum which will be necessary for the current service of the Government?

The Secretary will not say that such a provision would exceed the abilities of the country; but he is clearly of opinion that, to make it, would require the extension of taxation to a degree, and to objects, which the true interest of the public creditors forbids. It is therefore to be hoped, and even to be expected, that they will cheerfully concur in such modifications of their claims, on fair and equitable principles, as will facilitate to the Government an arrangement substantial, durable, and satisfactory to the community. The importance of the last characteristic will strike every discerning mind. No plan, however flattering in appearance, to which it did not belong, could be truly entitled to confidence.



It will not be forgotten, that exigencies may, ere long, arise, which would call for resources greatly beyond what is now deemed sufficient for the current service; and that, should the faculties of the country be exhausted, or even strained, to provide for the public debt, there could be less reliance on the sacredness of the provision. But while the Secretary yields to the force of these considerations, he does not lose sight of those fundamental principles of good faith, which dictate that every practicable exertion ought to be made, scrupulously to fulfil the engagements of the Government; that no change in the rights of its creditors ought to be attempted without their voluntary consent; and that this consent ought to be voluntary in fact, as well as in name. Consequently, that every proposal of a change ought to be in the shape of an appeal to their reason and to their interest, not to their necessities. To this end it is requisite that a fair equivalent should be offered for what may be asked to be given up, and unquestionable security for the remainder. Without this, an alteration consistently with the credit and honor of the nation would be impracticable.

It remains to see what can be proposed in conformity to these views.

It has been remarked, that the capital of the debt of the Union is to be viewed in the light of an annuity, at the rate of six per cent. per annum, redeemable at the pleasure of the Government, by payment of the principal. And it will not be required that the arrears of interest should be considered in a more favorable light. The same character, in general, may be applied to the debts of the individual States.

This view of the subject admits, that the United States would have it in their power to avail themselves of any fall in the market rate of interest for reducing that of the debt.

This property of the debt is favorable to the public, unfavorable to the creditor, and may facilitate an arrangement for the reduction of interest, upon the basis of a fair equivalent.

Probabilities are always a rational ground of contract. The Secretary conceives, that there is good reason to believe, if effectual measures are taken to establish public credit, that the Government rate of interest in the United States will, in a very short time, fall at least as low as five per cent.; and that, in a period not exceeding twenty years, it will sink still lower, probably to four. There are two principal causes which will be likely to produce this effect; one, the low rate of interest in Europe; the other, the increase of the moneyed capital of the nation, by the funding of the public debt.

From three to four per cent. is deemed good interest in several parts of Europe. Even less is deemed so, in some places, and it is on the decline; the increasing plenty of money continually tending to lower it. It is presumable, that no country will be able to borrow of foreigners upon better terms than the United States, because none can, perhaps, afford so good security. Our situation exposes us, less than that of any other nation, to those casualties which are the chief causes of expense; our incumbrances, in proportion to our real means, are less, though these cannot immediately be brought so readily into action; and our progress in resources, from the early state of the country, and the immense tracts of unsettled territory, must necessarily exceed that of any other. The advantages of this situation have already engaged the attention of the European money lenders, particularly among the Dutch. And as they become better understood, they will have the greater influence. Hence, as large a proportion of the cash of Europe as may be wanted, will be, in a certain sense, in our market, for the use of Government. And this will naturally have the effect of a reduction of the rate of interest, not indeed to the level of the places which send their money to market, but to something much nearer to it than our present rate.

The influence which the funding of the debt is calculated to have in lowering interest, has been already remarked and explained. It is hardly possible that it should not be materially affected by such an increase of the moneyed capital of the nation as would result from the proper funding of seventy millions of dollars. But the probability of a decrease in the rate of interest acquires confirmation from facts which existed prior to the Revolution. It is well known that, in some of the States, money might, with facility, be borrowed, on good security, at five per cent., and, not unfrequently, even at less.

The most enlightened of the public creditors will be most sensible of the justness of this view of the subject, and of the propriety of the use which will be made of it. The Secretary, in pursuance of it, will assume, as a probability sufficiently great to be a ground of calculation, both on the part of the Government and of its creditors, that the interest of money in the United States will, in five years, fall to five per cent., and, in twenty, to four. The probability, in the mind of the Secretary, is rather that the fall may be more rapid and more considerable; but he prefers a mean, as most likely to engage the assent of the creditors, and more equitable in itself; because it is predicated on probabilities, which may err on one side, as well as on the other.

Premising these things, the Secretary submits to the House the expediency of proposing a loan, to the full amount of the debt, as well of the particular States as of the Union, upon the following terms:

First. That, for every hundred dollars subscribed, payable in the debt, (as well interest as principal) the subscriber be entitled, at his option, either to have two-thirds funded at an annuity or yearly interest of six per cent., redeemable at the pleasure of the Government, by payment of the principal, and to receive the other third in lands in the western territory, at the rate of twenty cents per acre; or, to have the whole sum funded at an annuity or yearly interest of four per cent., irredeemable by any payment exceeding five dollars per annum, on account both of principal and interest, and to receive, as a compensation for the reduction of interest, fifteen dollars and eighty cents, payable in lands, as in the preceding case; or, to have sixty-six dollars and two-thirds of a dollar funded immediately, at an annuity or yearly interest of six per cent., irredeemable by any payment exceeding four dollars and two-thirds of a dollar per annum, on account both of principal and interest, and to have, at the end of ten years, twenty-six dollars and eighty-eight cents funded at the like interest and rate of redemption; or, to have an annuity, for the remainder of life, upon the contingency of fixing to a given age, not less distant than ten years, computing interest at four per cent.; or, to have an annuity, for the remainder of life, upon the contingency of the survivorship of the youngest of two persons, computing interest in this case also at four per cent.

In addition to the foregoing loan, payable wholly in the debt, the Secretary would propose that one should be opened for ten millions of dollars, on the following plan:

That, for every hundred dollars subscribed, payable one half in specie, and the other half in debt, (as well principal as interest) the subscriber be entitled to an annuity or yearly interest of five per cent., irredeemable by any payment exceeding six dollars per annum, on account both of principal and interest.

The principles and operation of these different plans may now require explanation.

The first is simply a proposition for paying one-third of the debt in land, and funding the other two-thirds at the existing rate of interest, and upon the same terms of redemption to which it is at present subject.

Here is no conjecture, no calculation of probabilities. The creditor is offered the advantage of making his interest principal, and he is asked to facilitate to the Government an effectual provision for his demands, by accepting a third part of them in land, at a fair valuation.

The general price at which the Western lands have been heretofore sold, has been a dollar per acre in public securities; but, at the time the principal purchases were made, these securities were worth, in the market, less than three shillings in the pound. The nominal price, therefore, would not be the proper standard, under present circumstances, nor would the precise specie value then given be a just rule; because, as the payments were to be made by instalments, and the securities were, at the times of the purchases, extremely low, the probability of a moderate rise must be presumed to have been taken into the account.

Twenty cents, therefore, seems to bear an equitable proportion to the two considerations of value at the time and likelihood of increase.

It will be understood that, upon this plan, the public retains the advantage of availing itself of any fall in the market rate of interest, for reducing that upon the debt; which is perfectly just, as no present sacrifice, either in the quantum of the principal, or in the rate of interest, is required from the creditor.

The inducement to the measure is, the payment of one-third of the debt in land. The second plan is grounded upon the supposition that interest, in five years, will fall to five per cent.; in fifteen more, to four. As the capital remains entire, but bearing an interest of four per cent. only, compensation is to be made to the creditor for the interest of two per cent. per annum, for five years, and of one per cent. per annum, for fifteen years, to commence at the distance of five years. The present value of these two sums or annuities, computed according to the terms

of the supposition, is, by strict calculation, fifteen dollars and the seven hundred and ninety-two thousandth part of a dollar—a fraction less than the sum proposed.

The inducement of the measure here, is the reduction of interest to a rate more within the compass of a convenient provision, and the payment of the compensation in lands.

The inducements to the individual, are, the accommodation afforded to the public; the high probability of a complete equivalent; the chance even of gain, should the rate of interest fall, either more speedily, or in a greater degree than the calculation supposes. Should it fall to five per cent., sooner than five years; should it fall lower than five, before the additional fifteen were expired; or, should it fall below four, previous to the payment of the debt; there would be, in each case, an absolute profit to the creditor. As his capital will remain entire, the value of it will increase with every decrease of the rate of interest.

The third plan proceeds upon the like supposition of a successive fall in the rate of interest, and upon that supposition offers an equivalent to the creditor: One hundred dollars, bearing an interest of six per cent. for five years; or five per cent. for fifteen years; and thenceforth, of four per cent. (these being the successive rates of interest in the market) is equal to a capital of \$122.510725 parts, bearing an interest of four per cent., which, converted into a capital, bearing a fixed rate of interest of six per cent., is equal to \$81.6738166 parts.

The difference between sixty-six dollars and two-thirds of a dollar, (the sum to be funded immediately) and this last sum, is \$15.0172 parts, which, at six per cent. per annum, amounts, at the end of ten years, to \$26.8755 parts—the sum to be funded at the expiration of that period. It ought, however, to be acknowledged that this calculation does not make allowance for the principle of redemption, which the plan itself includes; upon which principle, the equivalent, in a capital of six per cent. would be, by strict calculation, \$87.50766 parts.

But there are two considerations which induce the Secretary to think that the one proposed would operate more equitably than this: One is, that it may not be very early in the power of the United States to avail themselves of the right of redemption reserved in the plan; the other is, that, with regard to the part to be funded at the end of ten years, the principle of redemption is suspended during that time, and the full interest of six per cent. goes on improving at the same rate; which, for the last five years, will exceed the market rate of interest, according to the supposition.

The equivalent is regulated in this plan, by the circumstance of fixing the rate of interest higher than it is supposed it will continue to be in the market, permitting only a gradual discharge of the debt, in an established proportion, and consequently preventing advantage being taken of any decrease of interest below the stipulated rate.

Thus the true value of eighty-one dollars and sixty-seven cents, the capital proposed, considered as a perpetuity, and bearing six per cent. interest, when the market rate of interest was five per cent., would be a small fraction more than ninety-eight dollars; when it was four per cent. would be one hundred and twenty-two dollars and fifty-one cents. But the proposed capital being subject to gradual redemption, it is evident that its value, in each case, would be somewhat less. Yet, from this may be perceived the manner in which a less capital, at a fixed rate of interest, becomes an equivalent for a greater capital, at a rate liable to variation and diminution.

It is presumable that those creditors who do not entertain a favorable opinion of property in Western lands, will give a preference to this last mode of modelling the debt. The Secretary is sincere in affirming, that, in his opinion, it will be likely to prove, to the full, as beneficial to the creditor, as a provision for his debt upon its present terms.

It is not intended, in either case, to oblige the Government to redeem in the proportion specified, but to secure to it the right of doing so, to avoid the inconvenience of a perpetuity.

The fourth and fifth plans abandon the supposition which is the basis of the two preceding ones, and offer only four per cent. throughout.

The reason of this is, that the payment being deferred, there will be an accumulation of compound interest, in the intermediate period, against the public, which, without a very provident administration, would turn to its detriment, and the suspension of the burthen would be too apt to beget a relaxation of efforts in the mean time. The measure, therefore, its object being temporary accommodation, could only be advisable upon a moderate rate of interest.

With regard to individuals, the inducement will be sufficient at four per cent. There is no disposition of money, in private loans, making allowance for the usual delays and casualties, which would be equally beneficial as a future provision.

A hundred dollars advanced upon the life of a person of eleven years old, would produce an annuity\* of—

	Dolls.	Parts.
If commencing at twenty-one, of	-	10.346
If commencing at thirty-one, of	-	18.803
If commencing at forty-one, of	-	37.286
If commencing at fifty-one, of	-	78.580

The same sum advanced upon the chance of the survivorship of the youngest of two lives, one of the persons being twenty-five, the other thirty years old, would produce, if the youngest of the two should survive, an annuity† for the remainder of life, of twenty-three dollars, five hundred and fifty-six parts.

From these instances may readily be discerned the advantages which these deferred annuities afford, for securing a comfortable provision for the evening of life, or for wives who survive their husbands.

The sixth plan also relinquishes the supposition, which is the foundation of the second and third, and offers a higher rate of interest, upon similar terms of redemption, for the consideration of the payment of one half of the loan in specie. This is a plan highly advantageous to the creditors who may be able to make that payment, while the specie itself could be applied in purchases of the debt, upon terms which would fully indemnify the public for the increased interest.

It is not improbable that foreign holders of the domestic debt may embrace this as a desirable arrangement.

As an auxiliary expedient, and by way of experiment, the Secretary would propose a loan upon the principles of a tontine‡—

To consist of six classes, composed respectively of persons of the following ages:

- First class, of those of 20 years and under.
- Second class, of those above 20, and not exceeding 30.
- Third class, of those above 30, and not exceeding 40.
- Fourth class, of those above 40, and not exceeding 50.
- Fifth class, of those above 50, and not exceeding 60.
- Sixth class, of those above 60.

Each share to be two hundred dollars; the number of shares, in each class, to be indefinite. Persons to be at liberty to subscribe on their own lives, or on those of others nominated by them.

The annuity upon a share in the first class, to be	\$8 40
Upon a share in the second,	8 65
Upon a share in the third,	9 00
Upon a share in the fourth,	9 65
Upon a share in the fifth,	10 70
Upon a share in the sixth,	12 80

The annuities of those who die, to be equally divided among the survivors, until four-fifths shall be dead, when the principle of survivorship shall cease, and each annuitant thenceforth enjoy his dividend as a several annuity during the life upon which it shall depend.

\* See Schedule F. † See Table, Schedule G. ‡ See Table, Schedule H.

These annuities are calculated on the best life in each class, and at a rate of interest of four per cent., with some deductions in favor of the public. To the advantages which these circumstances present, the cessation of the right of survivorship, on the death of four-fifths of the annuitants, will be no inconsiderable addition.

The inducements to individuals, are, a competent interest for their money from the outset, secured for life, and prospect of continual increase, and even of a large profit to those whose fortune it is to survive their associates.

It will have appeared, that, in all the proposed loans, the Secretary has contemplated the putting the interest upon the same footing with the principal. That on the debt of the United States, he would have computed to the last of the present year; that on the debt of the particular States, to the last of the year 1791: the reason for which distinction will be seen hereafter.

In order to keep up a due circulation of money, it will be expedient that the interest of the debt should be paid quarter yearly. This regulation will, at the same time, conduce to the advantage of the public creditors, giving them, in fact, by the anticipation of payment, a higher rate of interest; which may, with propriety, be taken into the estimate of the compensation to be made to them. Six per cent. per annum, paid in this mode, will truly be worth six dollars, and the one hundred and thirty-five thousandth part of a dollar, computing the market interest at the same rate.

The Secretary thinks it advisable to hold out various propositions, all of them compatible with the public interest, because it is, in his opinion, of the greatest consequence that the debt should, with the consent of the creditors, be remoulded into such a shape as will bring the expenditure of the nation to a level with its income. Till this shall be accomplished, the finances of the United States will never wear a proper countenance. Arrears of interest, continually accruing, will be as continual a monument, either of inability or of ill faith, and will not cease to have an evil influence on public credit. In nothing are appearances of greater moment than in whatever regards credit. Opinion is the soul of it; and this is effected by appearances as well as realities. By offering an option to the creditors between a number of plans, the change meditated will be more likely to be accomplished. Different tempers will be governed by different views of the subject.

But while the Secretary would endeavor to effect a change in the form of the debt by new loans, in order to render it more susceptible of an adequate provision, he would not think it proper to aim at procuring the concurrence of the creditors by operating upon their necessities.

Hence, whatever surplus of revenue might remain, after satisfying the interest of the new loans and the demand for the current service, ought to be divided among those creditors, if any, who may not think fit to subscribe to them. But for this purpose, under the circumstance of depending propositions, a temporary appropriation will be most advisable, and the sum must be limited to four per cent., as the revenues will only be calculated to produce in that proportion to the entire debt.

The Secretary confides, for the success of the propositions to be made, on the goodness of the reasons upon which they rest; on the fairness of the equivalent to be offered in each case; on the discernment of the creditors, of their true interest; and on their disposition to facilitate the arrangements of the Government, and to render them satisfactory to the community.

The remaining part of the task to be performed is to take a view of the means of providing for the debt, according to the modification of it which is proposed.

On this point the Secretary premises, that, in his opinion, the funds to be established ought, for the present, to be confined to the existing debt of the United States; as well because the progressive augmentation of the revenue will be most convenient, as because the consent of the State creditors is necessary to the assumption contemplated; and though the obtaining of that consent may be inferred with great assurance, from their obvious interest to give it, yet, till it shall be obtained, an actual provision for the debt would be premature. Taxes could not, with propriety, be laid for an object which depended on such a contingency.

All that ought now to be done respecting it, is to put the matter in an effectual train for a future provision. For which purpose the Secretary will, in the course of this report, submit such propositions as appear to him advisable.

The Secretary now proceeds to a consideration of the necessary funds.

It has been stated that the debt of the United States consists of the foreign debt, amounting, with arrears of interest, to

And the domestic debt, amounting, with like arrears, computed to the end of the year 1790, to	\$11,710,378 62
	42,414,085 94
Making, together,	<u>\$54,124,464 56</u>

The interest on the domestic debt is computed to the end of this year, because the details of carrying any plan into execution, will exhaust the year.

The annual interest of the foreign debt has been stated at	\$542,599 66
And the interest on the domestic debt, at four per cent., would amount to	1,696,563 43
Making, together,	<u>\$2,239,163 09</u>

Thus, to pay the interest of the foreign debt, and to pay four per cent. on the whole of the domestic debt, principal and interest, forming a new capital, will require a yearly income of \$2,239,163, 09—the sum which, in the opinion of the Secretary, ought now to be provided, in addition to what the current service will require.

For, though the rate of interest proposed by the third plan, exceeds four per cent. on the whole debt, and the annuities on the tonnage will also exceed four per cent. on the sums which may be subscribed; yet, as the actual provision for a part is in the former case suspended, as measures for reducing the debt, by purchases, may be advantageously pursued, and as the payment of the deferred annuities will of course be postponed, four per cent. on the whole will be a sufficient provision.

With regard to the instalments of the foreign debt, these, in the opinion of the Secretary, ought to be paid by new loans abroad. Could funds be conveniently spared from other exigences, for paying them, the United States could illy bear the drain of cash, at the present juncture, which the measure would be likely to occasion.

But to the sum which has been stated for payment of the interest, must be added a provision for the current service. This the Secretary estimates at six hundred thousand dollars,\* making, with the amount of the interest, two millions eight hundred and thirty-nine thousand one hundred and sixty-three dollars and nine cents.

This sum may, in the opinion of the Secretary, be obtained from the present duties on imports and tonnage, with the additions which, without any possible disadvantage, either to trade or agriculture, may be made on wines, spirits, (including those distilled within the United States) teas and coffee.

The Secretary conceives that it will be sound policy to carry the duties, upon articles of this kind, as high as will be consistent with the practicability of a safe collection. This will lessen the necessity, both of having recourse to direct taxation, and of accumulating duties, where they would be more inconvenient to trade, and upon objects which are more to be regarded as necessaries of life.

That the articles which have been enumerated, will, better than most others, bear high duties, can hardly be a question. They are, all of them, in reality, luxuries: the greatest part of them foreign luxuries; some of them, in the excess in which they are used, pernicious luxuries. And there is, perhaps, none of them, which is not consumed in so great abundance, as may justly denominate it a source of national extravagance and impoverishment. The consumption of ardent spirits, particularly, no doubt very much on account of their cheapness, is carried to an extreme which is truly to be regretted, as well in regard to the health and morals, as to the economy of the community.

Should the increase of duties tend to a decrease of the consumption of those articles, the effect would be, in every respect, desirable. The saving which it would occasion, would leave individuals more at their ease, and promote a

\*See Schedule I.



favorable balance of trade. As far as this decrease might be applicable to distilled spirits, it would encourage the substitution of cider and malt liquors, benefit agriculture, and open a new and productive source of revenue.

It is not, however, probable, that this decrease would be in a degree which would frustrate the expected benefit to the revenue, from raising the duties. Experience has shown, that luxuries of every kind lay the strongest hold on the attachments of mankind, which, especially when confirmed by habit, are not easily alienated from them.

The same fact affords a security to the merchant, that he is not likely to be prejudiced by considerable duties on such articles. They will usually command a proportional price. The chief things, in this view, to be attended to, are, that the terms of payment be so regulated as not to require inconvenient advances, and that the mode of collection be secure.

To other reasons, which plead for carrying the duties, upon the articles which have been mentioned, to as great an extent as they will bear, may be added these: that they are of a nature, from their extensive consumption, to be very productive, and are amongst the most difficult objects of illicit introduction.

Invited by so many motives to make the best use of the resource which these articles afford, the essential inquiry is, in what mode can the duties upon them be most effectually collected?

With regard to such of them as will be brought from abroad, a duty on importation recommends itself by two leading considerations: one is, that, meeting the object at its first entrance into the country, the collection is drawn to a point, and, so far, simplified; the other is, that it avoids the possibility of interference between the regulations of the United States and those of the particular States.

But a duty, the precautions for the collection of which, should terminate with the landing of the goods, as is essentially the case in the existing system, could not, with safety, be carried to the extent which is contemplated.

In that system, the evasion of the duty depends, as it were, on a single risk. To land the goods in defiance of the vigilance of the officers of the customs, is almost the sole difficulty. No future pursuit is materially to be apprehended. And where the inducement is equivalent to the risk, there will be found too many who are willing to run it. Consequently, there will be extensive frauds of the revenue, against which, the utmost rigor of penal laws has proved, as often as it has been tried, an ineffectual guard.

The only expedient which has been discovered, for conciliating high duties with a safe collection, is, the establishment of a *second*, or interior scrutiny.

By pursuing the article, from its importation, into the hands of the dealers in it, the risk of detection is so greatly enhanced, that few, in comparison, will venture to incur it. Indeed, every dealer, who is not himself the fraudulent importer, then becomes, in some sort, a sentinel upon him.

The introduction of a system founded on this principle, in some shape or other, is, in the opinion of the Secretary, essential to the efficacy of every attempt to render the revenues of the United States equal to their exigencies, their safety, their prosperity, their honor.

Nor is it less essential to the interest of the honest and fair trader. It might even be added, that every individual citizen, besides his share in the general weal, has a particular interest in it. The practice of smuggling never fails to have one of two effects, and sometimes unites them both. Either the smuggler undersells the fair trader, as, by saving the *duty*, he can afford to do, and makes it a charge upon him; or he sells at the increased price occasioned by the duty, and defrauds every man who buys of him, of his share of what the public ought to receive: for, it is evident, that the loss falls ultimately upon the citizens, who must be charged with other taxes, to make good the deficiency, and supply the wants of the State.

The Secretary will not presume that the plan which he shall submit to the consideration of the House is the best that could be devised. But it is the one which has appeared to him freest from objections, of any that has occurred, of equal efficacy. He acknowledges, too, that it is susceptible of improvement, by other precautions in favor of the revenue, which he did not think it expedient to add. The chief outlines of the plan are not original; but it is no ill recommendation of it, that it has been tried with success.

The Secretary accordingly proposes—

That the duties heretofore laid upon wines, distilled spirits, teas, and coffee, should, after the last day of May next, cease; and that, instead of them, the following duties be laid:

Upon every gallon of Madeira wine, the quality of London particular, thirty-five cents.

Upon every gallon of other Madeira wine, thirty cents.

Upon every gallon of Sherry, twenty-five cents.

Upon every gallon of other wine, twenty cents.

Upon every gallon of distilled spirits, more than ten per cent. below proof, according to Dicas's hydrometer, twenty cents.

Upon every gallon of those spirits, under five, and not more than ten per cent. below proof, according to the same hydrometer, twenty-one cents.

Upon every gallon of those spirits, of proof, and not more than five per cent. below proof, according to the same hydrometer, twenty-two cents.

Upon every gallon of those spirits, above proof, but not exceeding twenty per cent. according to the same hydrometer, twenty-five cents.

Upon every gallon of those spirits, more than twenty, and not more than forty per cent. above proof, according to the same hydrometer, thirty cents.

Upon every gallon of those spirits, more than forty per cent. above proof, according to the same hydrometer, forty cents.

Upon every pound of Hyson tea, forty cents.

Upon every pound of other green tea, twenty-four cents.

Upon every pound of Souchong and other black teas, except Bohea, twenty cents.

Upon every pound of Bohea tea, twelve cents.

Upon every pound of coffee, five cents.

That, upon spirits distilled within the United States, from molasses, sugar, or other foreign materials, there be paid—

Upon every gallon of those spirits, more than ten per cent. below proof, according to Dicas's hydrometer, eleven cents.

Upon every gallon of those spirits, under five, and not more than ten per cent. below proof, according to the same hydrometer, twelve cents.

Upon every gallon of those spirits, of proof, and not more than five per cent. below proof, according to the same hydrometer, thirteen cents.

Upon every gallon of those spirits, above proof, but not exceeding twenty per cent. according to the same hydrometer, fifteen cents.

Upon every gallon of those spirits, more than twenty, and not more than forty per cent. above proof, according to the same hydrometer, twenty cents.

Upon every gallon of those spirits, more than forty per cent. above proof, according to the same hydrometer, thirty cents.

That, upon spirits distilled within the United States, in any city, town, or village, from materials of the growth or production of the United States, there be paid—

Upon every gallon of those spirits, more than ten per cent. below proof, according to Dicas's hydrometer, nine cents.

Upon every gallon of those spirits, under five, and not more than ten per cent. below proof, according to the same hydrometer, ten cents.

Upon every gallon of those spirits, of proof, and not more than five per cent. below proof, according to the same hydrometer, eleven cents.

Upon every gallon of those spirits, above proof, but not exceeding twenty per cent. according to the same hydrometer, thirteen cents.

Upon every gallon of those spirits, more than twenty, and not more than forty per cent. above proof, according to the same hydrometer, seventeen cents.

Upon every gallon of those spirits, more than forty per cent. above proof, according to the same hydrometer, twenty-five cents.

That, upon all stills employed in distilling spirits from materials of the growth or production of the United States, in any other place than a city, town, or village, there be paid the yearly sum of sixty cents, for every gallon, English wine measure, of the capacity of each still, including its head.

The Secretary does not distribute the duties on teas into different classes, as has been done in the impost act of the last session; because this distribution depends on considerations of commercial policy, not of revenue. It is sufficient, therefore, for him, to remark, that the rates above specified are proposed with reference to the lowest class.

The Secretary, conceiving that he could not convey an accurate idea of the plan contemplated by him, for the collection of these duties, in any mode so effectual as by the draught of a bill for the purpose, begs leave, respectfully, to refer the House to that which will be found annexed to this report, relatively to the article of distilled spirits; and which, for the better explanation of some of its parts, is accompanied with marginal remarks.

It would be the intention of the Secretary that the duty on wines should be collected upon precisely the same plan with that on imported spirits.

But, with regard to teas and coffee, the Secretary is inclined to think, that it will be expedient, till experience shall evince the propriety of going further, to exclude the ordinary right of the officers to visit and inspect the places in which those articles may be kept. The other precautions, without this, will afford, though not complete, considerable security.

It will not escape the observation of the House, that the Secretary, in the plan submitted, has taken the most scrupulous care, that those citizens upon whom it is immediately to operate, be secured from every species of injury by the misconduct of the officers to be employed. There are not only strong guards against their being guilty of abuses of authority; they are not only punishable, criminally, for any they may commit, and made answerable in damages, to individuals, for whatever prejudice these may sustain by their acts or neglects; but, even where seizures are made with probable cause, if there be an acquittal of the articles seized, a compensation to the proprietors, for the injury their property may suffer, and even for its detention, is to be made, out of the public treasury.

So solicitous, indeed, has the Secretary been, to obviate every appearance of hardship, that he has even included a compensation to the dealers, for their agency in aid of the revenue.

With all these precautions to manifest a spirit of moderation and justice, on the part of the Government; and, when it is considered that the object of the proposed system is the firm establishment of public credit; that, on this depends the character, security, and prosperity of the nation; that advantages, in every light important, may be expected to result from it; that the immediate operation of it will be upon an enlightened class of citizens, zealously devoted to good government, and to a liberal and enlarged policy; and that it is peculiarly the interest of the virtuous part of them to co-operate in whatever will restrain the spirit of illicit traffic; there will be perceived to exist the justest ground of confidence, that the plan, if eligible in itself, will experience the cheerful and prompt acquiescence of the community.

The Secretary computes the nett product of the duties proposed in this report, at about one million seven hundred and three thousand four hundred dollars, according to the estimate in schedule K, which, if near the truth, will, together with the probable product of the duties on imposts and tonnage, complete the sum required.

But, it will readily occur, that, in so unexplored a field, there must be a considerable degree of uncertainty in the data; and that, on this account, it will be prudent to have an auxiliary resource for the first year in which the interest will become payable, that there may be no possibility of disappointment to the public creditors, ere there may be an opportunity of providing for any deficiency which the experiment may discover. This will, accordingly, be attended to.

The proper appropriation of the funds provided, and to be provided, seems next to offer itself to consideration.

On this head, the Secretary would propose, that the duties on distilled spirits should be applied, in the first instance, to the payment of the interest on the foreign debt.

That, reserving out of the residue of those duties, an annual sum of six hundred thousand dollars, for the current service of the United States, the surplus, together with the product of the other duties, be applied to the payment of the interest on the new loan, by an appropriation co-extensive with the duration of the debt.

And that, if any part of the debt should remain unsubscribed, the excess of the revenue be divided among the creditors of the unsubscribed part, by a temporary disposition; with a limitation, however, to four per cent.

It will hardly have been noticed that the Secretary has been, thus far, silent on the subject of the Post Office. The reason is, that he has had in view the application of the revenue, arising from that source, to the purpose of a sinking fund. The Postmaster General gives it as his opinion, that the immediate product of it, upon a proper arrangement, would probably be not less than one hundred thousand dollars. And, from its nature, with good management, it must be a growing, and will be likely to become a considerable fund. The Postmaster General is now engaged in preparing a plan which will be the foundation of a proposition for a new arrangement of the establishment. This, and some other points relative to the subject referred to the Secretary, he begs leave to reserve for a future report.

Persuaded, as the Secretary is, that the proper funding of the present debt will render it a national blessing, yet he is so far from acceding to the position, in the latitude in which it is sometimes laid down, that "public debts are public benefits"—a position inviting to prodigality, and liable to dangerous abuse—that he ardently wishes to see it incorporated, as a fundamental maxim, in the system of public credit of the United States, that the creation of debt should always be accompanied with the means of extinguishment. This he regards as the true secret for rendering public credit immortal. And he presumes that it is difficult to conceive a situation in which there may not be an adherence to the maxim. At least, he feels an unfeigned solicitude that this may be attempted by the United States, and that they may commence their measures for the establishment of credit with the observance of it.

Under this impression, the Secretary proposes that the nett product of the Post Office, to a sum not exceeding one million of dollars, be vested in commissioners, to consist of the Vice President of the United States, or President of the Senate, the Speaker of the House of Representatives, the Chief Justice, Secretary of the Treasury, and Attorney General of the United States, for the time being, in trust; to be applied by them, or any three of them, to the discharge of the existing public debt, either by purchases of stock in the market, or by payments on account of the principal, as shall appear to them most advisable, in conformity to public engagements; to continue so vested, until the whole of the debt shall be discharged.

As an additional expedient for effecting a reduction of the debt, and for other purposes, which will be mentioned, the Secretary would further propose, that the same commissioners be authorized, with the approbation of the President of the United States, to borrow, on their credit, a sum not exceeding twelve millions of dollars, to be applied—

First. To the payments of the interest and instalments of the foreign debt, to the end of the present year, which will require 3,491,923 dollars and 46 cents.

Secondly. To the payment of any deficiency which may happen in the product of the funds provided for paying the interest of the domestic debt.

Thirdly. To the effecting a change in the form of such part of the foreign debt as bears an interest of five per cent. It is conceived that, for this purpose, a new loan, at a lower interest, may be combined with other expedients. The remainder of this part of the debt, after paying the instalments which will accrue in the course of 1790, will be 3,888,888 dollars and 81 cents.

Fourthly. To the purchase of the public debt, at the price it shall bear in the market, while it continues below its true value. This measure, which would be, in the opinion of the Secretary, highly dishonorable to the Government, if it were to precede a provision for funding the debt, would become altogether unexceptionable after that had been made. Its effect would be in favor of the public creditors, as it would tend to raise the value of stock; and all the difference between its true value and the actual price, would be so much clear gain to the public. The payment of foreign interest on the capital to be borrowed for this purpose, should that be a necessary consequence, would not, in the judgment of the Secretary, be a good objection to the measure. The saving, by the operation, would be, itself, a sufficient indemnity; and the employment of that capital, in a country situated like this, would much more than compensate for it. Besides, if the Government does not undertake this operation, the same inconvenience which the objection in question supposes, would happen in another way, with a circumstance of aggravation. As long, at least, as the debt shall continue below its proper value, it will be an object of speculation to foreigners, who will not only receive the interest upon what they purchase, and remit it abroad, as in the case of the loan, but will reap the additional profit of the difference in value. By the Government's entering into competition with them, it will not only reap a part of the profit itself, but will contract the extent, and lessen the extra profit of foreign purchasers. That competition will accelerate the rise of stock; and whatever greater rate this obliges foreigners to pay for what they purchase, is so much clear saving to the nation. In the opinion of the Secretary, and contrary to an idea which is not without patrons, it ought to be the policy of the Government to raise the value of stock to its true standard, as fast as possible. When it arrives to that point, foreign speculations (which, till then, must be deemed pernicious, further than as they serve to bring it to that point) will become beneficial. Their money, laid out in this country upon our agriculture, commerce, and manufactures, will produce much more to us than the income they will receive from it.

The Secretary contemplates the application of this money through the medium of a national bank, for which, with the permission of the House, he will submit a plan in the course of the session.

The Secretary now proceeds, in the last place, to offer to the consideration of the House his ideas of the steps which ought, at the present session, to be taken towards the assumption of the State debts.

These are, briefly, that concurrent resolutions of the two Houses, with the approbation of the President, be entered into, declaring, in substance—

That the United States do assume, and will, at the first session in the year 1791, provide, on the same terms with the present debt of the United States, for all such part of the debts of the respective States, or any of them, as shall, prior to the first day of January, in the said year, 1791, be subscribed towards a loan to the United States, upon the principles of either of the plans, which shall have been adopted by them, for obtaining a re-loan of their present debt.

Provided, that the provision to be made, as aforesaid, shall be suspended, with respect to the debt of any State, which may have exchanged the securities of the United States for others issued by itself, until the whole of the said securities shall either be re-exchanged or surrendered to the United States.

And provided, also, that the interest upon the debt assumed, be computed to the end of the year 1791; and that the interest to be paid by the United States, commence on the first day of January, 1792.

That the amount of the debt of each State, so assumed and provided for, be charged to such State in account with the United States, upon the same principles upon which it shall be lent to the United States.

That subscriptions be opened for receiving loans of the said debts, at the same times and places, and under the like regulations, as shall have been prescribed in relation to the debt of the United States.

The Secretary has now completed the objects which he proposed to himself to comprise in the present report. He has, for the most part, omitted details, as well to avoid fatiguing the attention of the House, as because more time would have been desirable, even to digest the general principles of the plan. If these should be found right, the particular modifications will readily suggest themselves in the progress of the work.

The Secretary, in the views which have directed his pursuit of the subject, has been influenced, in the first place, by the consideration, that his duty, from the very terms of the resolution of the House, obliged him to propose what appeared to him an adequate provision for the support of the public credit, adapted at the same time to the real circumstances of the United States; and, in the next, by the reflection, that measures which will not bear the test of future unbiassed examination, can neither be productive of individual reputation, nor (which is of much greater consequence) public honor or advantage.

Deeply impressed, as the Secretary is, with a full and deliberate conviction that the establishment of the public credit, upon the basis of a satisfactory provision for the public debt, is, under the present circumstances of this country, the true desideratum towards relief from individual and national embarrassments; that, without it, these embarrassments will be likely to press still more severely upon the community; he cannot but indulge an anxious wish, that an effectual plan for that purpose may, during the present session, be the result of the united wisdom of the Legislature.

He is fully convinced that it is of the greatest importance that no further delay should attend the making of the requisite provision: not only because it will give a better impression of the good faith of the country, and will bring earlier relief to the creditors, both which circumstances are of great moment to public credit, but because the advantages to the community, from raising stock, as speedily as possible, to its natural value, will be incomparably greater than any that can result from its continuance below that standard. No profit which could be derived from purchases in the market, on account of the Government, to any practicable extent, would be an equivalent for the loss which would be sustained by the purchases of foreigners at a low value. Not to repeat, that governmental purchases, to be honorable, ought to be preceded by a provision. Delay, by disseminating doubt, would sink the price of stock; and, as the temptation to foreign speculations, from the lowness of the price, would be too great to be neglected, millions would probably be lost to the United States.

All which is humbly submitted:

ALEXANDER HAMILTON,  
*Secretary of the Treasury.*

## SCHEDULE A.

*Supposititious Statement of Accounts between the United States and individual States.*

STATES.	Ratio.	Balances due to the States, respectively.	Proportion of each State, of the aggregate of those balances, according to the ratio.	Balances against certain States.	Balances in favor of certain States.	Proportion of each State in the aggregate of the balances against certain States.	Ultimate balances in favor of certain States, &c.
New Hampshire	3	57,500	60,000	2,500	-	3,000	500
Massachusetts	8	180,000	160,000	-	20,000	8,000	28,000
Rhode Island	1	20,000	20,000	-	-	1,000	1,000
Connecticut	5	110,000	100,000	-	10,000	5,000	15,000
New York	6	135,000	120,000	-	15,000	6,000	21,000
New Jersey	4	72,000	80,000	7,500	-	4,000	-
Pennsylvania	8	170,000	160,000	-	10,000	8,000	18,000
Delaware	1	30,000	20,000	-	10,000	1,000	11,000
Maryland	6	110,000	120,000	10,000	-	6,000	-
Virginia	10	187,000	200,000	12,500	-	10,000	-
North Carolina	5	90,000	100,000	10,000	-	5,000	-
South Carolina	5	87,000	100,000	12,500	-	5,000	-
Georgia	3	50,000	60,000	10,000	-	3,000	-
	65	\$1,300,000	\$1,300,000	\$65,000	\$65,000	\$65,000	\$91,500

*Explanation.*

The first column supposes a ratio according to the present rule of representation.

The second column exhibits the balances which, on the principles of the statement suggested, are supposed to be due to the several States.

The third column shows the apportionment of the aggregate of those balances, according to the ratio given among the States.

The fourth column shows the balances against some States, in consequence of this apportionment.

The fifth column shows the balances in favor of some States, in consequence of the same apportionment.

This completes the first process proposed.

The second process proposed is illustrated by the sixth and seventh columns.

The sixth shows the share of each State, according to the ratio given in the amount of the balances against the debtor States.

The seventh shows the ultimate balances in favor of certain States, crediting them for their proportions of the balances due from the debtor States.

## SCHEDULE B.

*A general statement of the Foreign Loans; showing, in abstract, the capital sums borrowed, and the arrearages of interest, to the 31st of December, 1789.*

## CAPITAL SUMS BORROWED.

Of the Royal French treasury, on interest at 5 per cent.	-	-	-	-	24,000,000	
In Holland, guaranteed by the French court, at 4 per cent.	-	-	-	-	10,000,000	
					<i>Livres,</i> 34,000,000	\$6,296,296 00
Of the Royal Spanish treasury, at 5 per cent.	-	-	-	-	-	174,011 00
Lenders in Holland:						
First loan, 5 per cent.	-	-	-	-	5,000,000	
Second do. 4 per cent.	-	-	-	-	2,000,000	
Third do. 5 per cent.	-	-	-	-	1,000,000	
Fourth do. 5 per cent.	-	-	-	-	1,000,000	
					<i>Florins,</i> 9,000,000	3,600,000 00
					Capital,	\$10,070,306 00

*Arrearages of Interest, to 31st December, 1789.*

## ON THE FRENCH LOAN.

1789, January 1.—Five years' interest on the 6,000,000 livres, at five per cent.	-	\$277,777 77
September 3 —Six years' interest on the 18,000,000, at five per cent.	-	999,999 96
November 5.—Four years' interest on the 10,000,000, at four per cent.	-	296,296 00

## ON THE SPANISH LOAN.

Arrearages on the Spanish loan of \$174,011, to 21st March, 1782, at 5 per cent.	-	5,093 27
March 21st, seven years' interest on ditto,	-	60,904 62
		1,640,071 62
		<u>Total,</u> \$11,710,378 62

NOTE.—There were certain parts of the capital of the Dutch guaranteed loan of 10,000,000 florins, and of the French loan of 18,000,000 livres, which became due at the following periods, and remain unpaid, viz:

1787	{	September 3, first payment of the 18,000,000,	-	-	1,500,000	-	-	\$277,777	77
	{	November 5, first do. of the 10,000,000,	-	-	1,000,000	-	-	185,185	19
1788	{	September 3, second do. of the 18,000,000,	-	-	the same,	-	-	462,962	96
	{	November 5, second do. of the 10,000,000,	-	-	the same,	-	-	462,962	96
1789	{	September 3, third payment of the 18,000,000,	-	-	the same,	-	-	462,962	96
	{	November 5, third do. of the 10,000,000,	-	-	the same,	-	-	462,962	96
								<u>\$1,383,888</u>	<u>88</u>

TREASURY DEPARTMENT, *Register's Office*, 31st December, 1789.

JOSEPH NOURSE, *Register*.

To the arrearage of interest to 31st December, 1789, above stated, amounting to	\$1,640,071	62
Add one year's interest, from 1st January to 31st December, 1789, on 186,427 dollars and 69 cents, being the amount of principal sum, due to foreign officers employed in the service of the United States, which interest is annually payable at the house of Monsieur Grand, banker, at Paris, at six per cent.	11,185	66
Arrearages of interest, to 31st December, 1789,	<u>\$1,651,257</u>	<u>28</u>

The above addition was adverted to after the conclusion of the report; but as it makes no material difference, an alteration, in consequence of it, is deemed unnecessary.

ALEXANDER HAMILTON, *Secretary of the Treasury*.

#### SCHEDULE C.

*Abstract of the Liquidated and Loan Office Debt of the United States, on the 3d March, 1789.*

	Dolls.	90ths.
Registered debt,	4,598,462	78
Credits given to sundries on the treasury books, by virtue of special acts of Congress, which are not yet put on the funded debt,	187,578	65
Certificates issued by Commissioner of Army Accounts, deducting those which have been cancelled and registered,	7,967,109	73
Certificates issued by the commissioners of the five departments, deducting those which have been cancelled and registered,	903,574	59
Certificates issued by the late State commissioners, deducting those which have been cancelled and registered,	3,291,156	37
Loan Office certificates, issued in 1781, and expressed as specie value, deducting those which have been cancelled and registered,	112,704	15
Loan Office certificates, old emissions, reduced to specie value, agreeably to the scale made by Congress, by taking the medium of the loans made in each month, viz: three millions seven hundred and eighty-seven thousand nine hundred dollars, loaned to first September, 1777, equal to	3,787,900	00
3,459,000 dolls. between 1st September, 1777, and 1st March, 1778,	2,538,572	00
59,830,212 dolls. between 1st March, 1778, and the close of the Loan Offices,	5,146,330	00
	<u>11,472,802</u>	<u>00</u>
Deduct specie amount, cancelled and registered,	365,983	15
	11,106,818	75
Foreign officers, amount to their credit, the interest whereof is payable at the house of Monsieur Grand, banker, at Paris, and included in the estimate of foreign interest,	186,427	69
	<u>28,343,833</u>	<u>21</u>
From which deduct this sum, received into the treasury, on account of lands and other property, and cancelled,	960,915	44
Leaves the amount of the domestic debt,	<u>\$27,383,917</u>	<u>74</u>

On the certificates issued between the 1st September, 1777, and 1st March, 1778, interest is payable on the nominal sum, (being \$3,459,000) although the specie value of the principal is only \$2,538,572.

REGISTER'S OFFICE, *March 3d*, 1789.

JOSEPH NOURSE, *Register*.

TREASURY DEPARTMENT, REGISTER'S OFFICE, *January 1st*, 1790.

The above estimate was formed to the expiration of the late Government. Some variation hath since taken place in the several parts, without making any material alteration in the aggregate amount of the domestic debt. This arises from a daily exchange, at the treasury, of Loan Office and final settlement certificates, for treasury certificates given as evidences of the registered debt, whereby the increase of the latter is carried on in proportion to the cancellation of the former.

JOSEPH NOURSE, *Register*.

#### SCHEDULE D.

*An estimate of all the interest which will accrue on the Domestic Debt of the United States, from its formation to the 31st December 1790; of such partial payments as have been made on account thereof, and of the balance which will remain to be provided for, to pay up the interest fully to that period.*

The total amount of interest arising on the Loan Office debt, from the opening of the several offices, in 1776, to 31st December, 1790,	\$9,534,478	00
The total amount of interest arising on the army debt, from the several periods of its drawing interest, to 31st December, 1790,	5,105,099	00
The total amount of interest arising on certificates issued by the thirteen State commissioners, estimated at	2,146,799	00

The total amount of interest arising on certificates issued by the commissioners for the Commissary's, Quartermaster's, Marine, Clothing, and Hospital Departments, estimated at	\$737,338 00
The total amount of interest arising on the debt registered at the treasury, estimated at	366,646 00
The total amount of interest on debts entered in the treasury books, but for which certificates have not been issued by the Register, so as to become a part of the registered debt, estimated at	83,936 00
	\$17,974,296 00

From this total amount of interest, the following deductions are to be made, viz:	
So much paid on the Loan Office debt in old emission, equal to	\$372,368 30
In new emissions, as specie,	39,433 49
In bills of exchange, as specie,	1,663,992 00
So much paid by the several States in indents, paid into the treasury on account of their quotas on the existing requisitions of the late Congress,	2,244,231 31
So much paid by the State of New Jersey to their own citizens, on the domestic debt, not included in the schedule of taxes,	424,442 22
So much paid by the State of S. Carolina, being two years' interest on \$222,465 $\frac{9}{100}$ , the amount of certificates issued to the line of that State, at 6 per cent. is	25,695 73
Total amount of interest paid,	4,771,163 05
Deduct three years interest, estimated in the foregoing, on \$960,915 42, being so much of the capital of the domestic debt received in payment for lands, and other public property,	172,964 75
Total amount of deductions	\$4,944,127 80

Leaves a balance of thirteen millions and thirty thousand one hundred and sixty-eight dollars, and twenty cents, which will accrue on the domestic debt, and for which provision is to be made to pay the interest fully, up to the 31st December, 1790, \$13,030,168 20

It is to be observed, that, as the certificates which have been issued for the principal of a debt of more than twenty-seven millions of dollars, are, in themselves, exceedingly numerous, and that, as those several certificates bear an interest from different periods, it has not been practicable to form a statement of arrearages, but by ascertaining, in the most accurate manner, the different periods of time from which the several parts of the domestic debt bear interest, and therefrom calculating the interest to 31st December, 1790.

TREASURY DEPARTMENT, *Register's Office*, 31st Dec. 1789.

JOSEPH NOURSE, *Register*.

#### SCHEDULE E.

*Abstract of the public debt of the States under mentioned, agreeably to statements transmitted in pursuance of the resolution of the House of Representatives of the 21st of September, 1789.*

##### MASSACHUSETTS.

Principal, with interest to 1st November, 1789,	£ 1,548,040 7 9	s. d. 9 lawful.
Due to sundries, for which no certificates have yet been issued,	20,000 0 0	
Total,	1,568,040 7 9,	at 6s. p. dol. 5,226,801 29

##### CONNECTICUT.

Principal, bearing interest from 1st Feb. 1789,	560,404 0 0
To which ought to be added, for balance of State bills emitted in the year 1780, bearing an interest at 5 per cent. to the 1st March, 1785, estimated at	24,948 0 0
Total,	585,352 0 0, at 6s. p. dol. 1,951,173 33 $\frac{1}{2}$

##### NEW YORK.

Principal and interest computed to the 1st day of Jan. 1790,	1,032,616 2 0
From which ought to be deducted, for amount of principal and interest of Continental securities loaned to the State, in pursuance of their act of 18th of April, 1786, estimated at	565,586 0 0
Leaves for State debt proper,	467,030 2 0, at 8s. p. dol. 1,167,575 25

##### NEW JERSEY.

Principal unredeemed,	295,755 4 11, at 7s. 6d. p. dol. 788,680 65 $\frac{1}{2}$
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##### VIRGINIA.

Principal of domestic debt,	1,063,396 17 1
Ditto of foreign debt, with interest to the 1st of Jan. 1790,	40,826 1 1
Total,	1,104,222 18 2, at 6s. p. dol. 3,680,743 02 $\frac{1}{2}$

##### SOUTH CAROLINA.

Principal of domestic debt,	1,069,652 2 4
Indents of interest on ditto in circulation,	71,325 7 2
Foreign debt, principal and interest due to the 1st Jan. 1789,	115,810 0 1
Total,	1,256,787 9 7, at 4s. 8d. p. d. 5,386,232 05

Total, \$18,201,205, 60 $\frac{1}{2}$

It will be observed, that the period to which interest is calculated on the debts above-mentioned, is only specified with accuracy on the statements which have been transmitted from Massachusetts, Connecticut, and New York. From the best information which the Secretary can obtain, he presumes, that, in the statement made of the debt of New Jersey, interest has been calculated to the 31st day of December, 1788; that, on the debt of Virginia, interest has been calculated to the 31st day of December, 1788; on that of South Carolina, to the 1st day of April, 1790.

From the States of New Hampshire, Pennsylvania, Delaware, Maryland, North Carolina, Georgia, no accounts of their respective State debts have been forwarded.

The Secretary is, however, of opinion, from the result of inquiries made by him, that the State debt of New Hampshire may be estimated at about \$300,000 00  
That the State debt proper of Pennsylvania, (that is, exclusive of their assumption of the continental debt) at about 2,200,000 00  
And that of Maryland, at 800,000 00

From the above statement and estimates, the amount of principal and interest, (exclusive of Delaware, North Carolina, Georgia, and Rhode Island) appears to be about twenty-one millions and a half; but as the debts of the four last States are not included in the above sum, and it is possible that a greater arrearage of interest may be due on the State debts than is at present ascertained, the aggregate of the principal and interest may be computed at about twenty-five millions of dollars.

ALEXANDER HAMILTON,  
*Secretary of the Treasury.*

*A statement of the debt of the Commonwealth of Massachusetts, as it respects the notes issued by the several Treasurers, to the first of November, 1789.*

November 1, 1789, exclusive of half-pay notes,	£1,403,459 16 11
Notes issued to widows and orphan children of the deceased officers of the late continental army, for the seven years' half-pay, agreeable to the resolves of Congress,	8,246 11 10
Interest on the foregoing notes, since October 1st, 1781,	£579,660 6 4
Of which has been paid,	443,326 7 4
Interest remaining due November 1st, 1789,	136,333 19 0
	<u>£1,548,040 7 9</u>
Remains due on the books of the commissioner for settling with the late continental army, to the widows and orphan children of the deceased officers of said army, and to officers and soldiers, for their services, about	20,000 0 0

N. B. By an act of the Legislature, one-third part of the revenue of excise is appropriated to pay the exigencies of government, and the other two-third parts for the payment of interest of the notes, which pays about one-quarter part of the interest; the other three quarters are provided for.

ALEXANDER HODGDON, *Treasurer.*

TREASURY OFFICE, *Boston, October 31, 1789.*

*A statement of the public debt of the State of Connecticut, as it stood November 1st, 1789.*

Notes issued to the Connecticut line, payable June 1st, 1782,	£ 2,334 13 11½
Do. do. 1783,	2,339 13 4
Do. do. 1784,	3,252 12 1
Do. do. 1785,	42,309 6 1½
Do. do. 1786,	28,189 6 3½
Do. do. 1787,	28,448 5 6½
Do. do. 1788,	21,593 0 4½
Do. do. 1789,	20,097 5 7½
Do. dated February, 1781, issued per act of Assembly, November, 1780,	153,229 8 6½
Do. of various dates, issued per act of Assembly, May, 1781,	33,947 11 8½
Notes dated June 1st, 1781, issued per act of Assembly, for remounting dragoons,	1,932 8 0
Do. of various dates, issued per act of Assembly, May, 1783,	41,841 6 1½
Do. issued per act of May, 1789, for old notes reloaned,	180,890 1 0
	<u>£560,404 18 9½</u>

Notes issued per particular acts of Assembly, payable out of the civil list funds,	£ 2,856 11 4
Certificates for interest, &c. issued on the State debt, up to February 1st, 1789, and remaining unpaid November 1st, 1789,	19,140 3 9½
Balance of orders unpaid, drawn by Oliver Wolcott, Esq. payable out of the 1s. tax, granted in January, 1783,	692 8 10
Balance of State bills which were emitted in March, June, and July, 1780, with the interest at five per cent, to the 1st March, 1785, estimated at	24,948 9 1
There are a number of pay table orders drawn on former taxes; the amount, supposed not great, cannot be ascertained.	
There is also outstanding, a sum of old emissions of paper, issued before the war—the amount not known.	

*Account of Loan Office and Final Settlement certificates in the Treasury of the State of Connecticut.*

Loan Office certificates,	£ 442 19 7
Final settlement certificates,	2,151 17 1
	<u>£2,594 16 8</u>

Amount of interest certificates that were issued upon the evidence of the United States debt, received by the Treasurer of the State of Connecticut, for taxes and impost duties, and delivered to William Imlay, Esq. Continental Loan Officer, from January 9th, 1786, to November 1st, 1789,	£33,996 15 3
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*A statement of the funds provided for the payment of the principal and interest of the public debt of the State of Connecticut.*

Balances of taxes laid for the payment of interest on the State debt, and the first three classes of army notes, as appears from the treasury books, November 1st, 1789, being the balance of fifteen taxes, including abatements, collecting fees, &c.	£40,489 14 10
Balance of excise and impost bonds payable, including collecting fees, &c.	9,070 15 2



A tax of four pence on the pound, laid on the list, 1788, amounting to £1,462,860 10 11, for the payment of interest on the State debt, and the balance of three first classes of the State notes; the nett avails estimated at	20,266 14 4
A tax of eight pence on the pound, on the same list, laid for the payment of the balance of State bills, orders on 2s. 6d. and 1s. taxes, and part of the principal of the State debt; the nett avails estimated at	40,533 8 8
Excise for the payment of interest on the State debt, &c. estimated at	<u>5,000 0 0</u>

The first article in the above statement of funds, will, probably, upon settlement of those old taxes, fall greatly short of the sum set down; to say how much, is merely conjectural. There will also be a loss upon the excise and impost bonds. The excise for the current year is very uncertain.

RALPH POMEROY, *Comptroller.*

COMPTROLLER'S OFFICE, 1st December, 1789.

*A statement of the debt of the State of New York.*

The following species of certificates, &c. have been issued by the State, and are still unredeemed, viz:

	Principal sum, specie value.	Interest to Jan. 1st, 1790.
Certificates for money loaned pursuant to resolutions of the 4th day of April, 1778,	£ 111 13 3	£ 78 14 5
For ditto, pursuant to a law of the 30th June, 1780,	741 6 0	422 10 9
For horses purchased in the year 1780,	904 5 0	515 8 5
For depreciation of pay to the army, dated 31st July, 1780,	54,520 1 7	25,669 17 4
For pay of the year 1781, to ditto, dated 1st January, 1782,	17,972 6 9	8,626 14 0
For pensions to widows of military officers,	8,104 18 2	3,647 4 2
For pay of levies, militia, &c. &c.	42,871 43 0	18,220 5 3
For other certificates received on loan, pursuant to a law 18th April, 1786,	523,848 5 1	144,058 5 4
Four-fifths of the interest due on those received on loan,	105,669 9 8	
For claims on forfeited estates,	25,897 8 10	3,884 12 3
Bills of credit, called new emission, emitted pursuant to a law passed the 30th June, 1780, bearing interest,	3,612 16 0	1,174 3 1
Ditto, emitted pursuant to resolutions of Congress and convention of this State, reduced to specie value,	1,047 0 0	
	<u>£785,300 14 7</u>	<u>£206,297 15 0</u>

There are large demands against forfeited estates, unliquidated, and others liquidated, for which no certificates have yet issued, to the amount of

£ 41,017 12 5

There are no funds especially provided for redeeming the aforesaid certificates, except the following, viz:

The arrears of old taxes may probably produce about	10,000 0 0
Quit rents, about	20,000 0 0
Fifteen townships of new lands, of 375,000 acres, ordered to be sold (by a law passed 25th February, 1789,) and are now surveying.	

GERARD BANCKER,  
*Treasurer of the State of New York.*

NEW YORK, November 30th, 1789.

*An account of continental securities now in the treasury of the State of New York.*

	Principal.	Interest Jan. 1st, 1790.
Certificates issued by William Barber,	£352,471 13 1	£105,741 9 11
Ditto do. by Loan Offices in this State,	277,448 16 4	83,234 12 11
Ditto do. by John Pierce, Burrall Denning, Bindon and Fox,	299,614 4 5	89,884 5 4
Interest facilities,	2,502 14 8	
	<u>£932,037 8 6</u>	<u>£278,860 8 2</u>

Of the above mentioned Loan Office and Barber's certificates, the sum of £470,649 17 6, was received in, on loan by the State, in 1786, and one-fifth of the interest that was due thereon, to the 31st December, 1784, then paid, and certificates for the remaining four-fifths issued, payable in one year; of which certificates three-fourths remain unredeemed, as represented in the former part of this statement.

GERARD BANCKER,  
*Treasurer of the State of New York.*

NEW YORK, November 30th, 1789.

*An account of certificates due from the United States to the inhabitants of the State of New Jersey, which draw interest at the treasury.*

1st. Continental Loan Office certificates,	£420,511 0 10	£25,230 13 3
2d. Certificates issued by John Pierce, commissioner, for arrears of pay, &c.	147,118 15 2½	8,827 2 6
3d. Certificates by Benjamin Thompson, commissioner,	344,237 11 2	20,654 5 0
	<u>£911,867 7 2½</u>	<u>£54,712 0 9</u>

COMMUTATION.

4th. Certificates issued by John Pierce, commissioner, and given to the officers of the late Jersey line, for their commutation,	<u>£66,899 2 6</u>
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## STATE DEBT.

1st. Certificates given to the officers and soldiers of the late Jersey line, for the depreciation of their pay, of which there was outstanding, October 1st, 1786, - - - - -	£99,526 11 4	
2d. Ditto given by the commissioners in the several counties for militia pay, of which there was outstanding, October 1st, 1786, - - - - -	55,365 17 7½	
3d. Certificates given by Silas Condict, commissioner, - - - - -	121,521 8 7	
4th. Ditto given by the treasurer and auditor, for demands against confiscated estates, - - - - -	32,020 2 9	
5th. Ditto issued by the auditor for militia duty, - - - - -	821 4 7½	
	<hr/>	
	309,255 4 11	
Paid into the treasury since October, 1786, - - - - -	13,500 0 0	
	<hr/>	
	£295,755 4 11	
Annual interest of State debt, - - - - -		£ 17,745 6 3½

*Abstract of the public debts due from the State of Virginia.*

On interest at 6 per cent. { Army debt for pay and depreciation of the officers and soldiers, - - - - -	£936,830 7 6
{ Loan Office debt, - - - - -	119,382 7 4
{ Certificates issued for the paper money funded, - - - - -	7,183 2 3
Balance due to foreign creditors, including interest, (at six per cent.) to the first of January, 1790, on £9,415 0 2, part of the said balance, for which warrants have not been drawn by the creditors, - - - - -	<hr/> <hr/> 40,826 1 1

JOHN PENDLETON, Auditor of Public Accounts.

VIRGINIA, Auditor's Office, November 20th, 1789.

*The Auditor General reports the following statement of the debt due by the State of South Carolina, viz:*

## PRINCIPAL INDENTS.

Balance issued from the Treasury of the State aforesaid, and yet remainin <sup>g</sup> to be issued on the 1st October, 1789, - - - - -	£1,069,652 2 4½
<i>To be cancelled by</i>	
Balance of bonds for confiscated property, - - - - -	£79,985 10 0¼
Purchases of bonds unsettled for, - - - - -	12,910 0 0
Balance of ameracements, - - - - -	7,713 4 6
Balance for bonds for public property, - - - - -	35,065 10 6
Balance of lands granted to 1st November, 1789, - - - - -	42,568 1 7¾
	<hr/>
	178,242 6 8
Balance still to be cancelled, - - - - -	<i>Sterling,</i> - £391,409 15 8½

## SPECIAL INDENTS.

Amount issued and to be issued; - - - - -	£440,368 0 0
Deduct for so much received into the treasury, - - - - -	369,042 12 9¼
	<hr/>
Balance in circulation, and yet to be issued, - - - - -	£71,325 7 2¼

Agreeably to a report of the Committee of Ways and Means, the debts due to the State for the arrears of taxes, &c. are sufficient to cancel the above balance.

## FOREIGN DEBT.

Amount due to sundry persons, - - - - -	£93,244 17 4
Balance of interest due 1st January, 1789, - - - - -	29,553 4 11¼
Deduct for so much paid J. S. Cripps, agent, - - - - -	4,949 5 4¼
Balance paid to such creditors as were here, or their attorneys, - - - - -	2,043 16 10
	<hr/>
	6,993 2 2¼
	<hr/>
	22,565 2 9
Principal and balance due 1st January, 1789, - - - - -	<hr/> <hr/> £115,810 0 1

*Funds appropriated by the Legislature.*

Out of the taxes payable 1st April, 1790, - - - - -	£10,000 0 0
Interest on the paper medium, to 1st May, 1791, - - - - -	12,750 0 0
Balance of bonds given for confiscated property, payable in specie, - - - - -	1,610 17 3¼
The sums due, and that shall become due, for ameracements, in specie, - - - - -	8,371 16 6
Balance of bonds given for duties payable by instalments, - - - - -	6,240 14 3
Bonds for duties due prior to 1st January, 1788, not installed, - - - - -	233 3 4½
A tax of a quarter of a dollar per head, per annum, on all negroes, mustizoes, and mulattoes, for ten years, from February, 1791, the number computed to be about 100,000, which will amount to - - - - -	58,333 6 8
	<hr/>
	<i>Sterling,</i> - £97,539 18 0¼

J McCALL, Treasurer.

Auditor's Office, Charleston, 30th November, 1789.

SCHEDULE. F.

Table showing the annuity which a person of a given age would be entitled to, during life, from the time he should arrive at a given age, upon the present payment of a hundred dollars, computing interest at four per cent.

Age at the time of payment.	Age when entitled.	Annuity.	Age when entitled.	Annuity.	Age when entitled.	Annuity.	Age when entitled.	Annuity.
1	21	23.453	31	42.625	41	84.522	50	174.11
2	22	20.376	32	37.365	42	74.936	50	143.14
3	23	19.415	33	35.775	43	72.440	50	128.46
4	24	18.826	34	34.970	44	71.697	50	117.64
5	25	18.457	35	34.660	45	71.840	50	108.95
6	26	18.280	36	34.619	46	72.584	50	101.60
7	27	18.188	37	34.767	47	73.752	50	95.210
8	28	18.258	38	35.235	48	75.720	50	89.971
9	29	18.383	39	35.830	49	78.025	50	85.238
10	30	18.617	40	37.006	50	81.960	50	75.500
11	21	10.346	31	18.803	41	37.286	50	73.058
12	22	10.414	32	19.072	42	38.162	50	70.246
13	23	10.519	33	19.382	43	39.249	50	66.279
14	24	10.608	34	19.704	44	40.493	50	63.151
15	25	10.727	35	20.038	45	41.638	50	60.129
16	26	10.818	36	20.489	46	42.957	50	57.258
17	27	10.939	37	20.911	47	44.358	50	54.520
18	28	11.065	38	21.354	48	45.888	50	51.907
19	29	11.195	39	21.821	49	47.519		
20	30	11.352	40	22.313	50	49.415		
21	31	11.515	41	22.836	50	47.038		
22	32	11.687	42	23.386	50	44.770		
23	33	11.846	43	23.937	50	42.534		
24	34	12.028	44	24.719	50	40.460		
25	35	12.253	45	25.396	50	38.510		
26	36	12.462	46	26.128	50	36.572		
27	37	12.682	47	26.902	50	34.726		
28	38	12.913	48	27.749	50	32.967		
29	39	13.155	49	28.647	50	31.329		
30	40	13.385			50	29.643		
31	41	13.629			50	28.073		
32	42	13.884			50	26.580		
33	43	14.190			50	25.161		
34	44	14.547			50	23.812		
35	45	14.827			50	22.483		
36	46	15.157			50	21.217		
37	47	15.512			50	20.023		
38	48	15.896			50	18.886		
39	49	16.301			50	17.806		
40	50	16.783						

SCHEDULE G.

Table showing what annuity would be enjoyed by the survivor of only two persons, of certain ages, for the remainder of life, after the determination of the life in expectation, upon the present payment of one hundred dollars, computing interest at four per cent. per annum, and the duration of life, according to Dr. Halley's tables.

Age of the youngest	Age of the eldest.	Annuity of survivor.	Age of the youngest	Age of the eldest.	Annuity of survivor.	Age of the youngest	Age of the eldest.	Annuity of survivor.	Age of the youngest	Age of the eldest.	Annuity of survivor.
	10	28.248		20	28.169		30	28.555		45	30.620
	15	26.392		25	26.041		35	26.001		50	27.005
	20	24.545		30	23.923		40	23.496		55	23.375
	25	22.716		35	21.753		45	21.061	45	60	20.040
	30	20.920		40	19.825	30	50	18.730		65	16.957
	35	19.168	20	45	17.876		55	16.529		70	14.240
	40	17.464		50	16.018		60	14.484			
	45	15.847		55	14.261		65	12.600		50	32.164
	50	14.263		60	12.620		70	10.894	50	55	27.731
	55	12.782		65	11.100					60	23.513
	60	11.237		70	9.707					65	19.662
	65	10.099					35	28.993		70	16.257
	70	8.905		25	27.816		40	26.164			
				30	25.556		45	23.381			
	15	28.169		35	23.331	35	50	20.702		55	34.286
	20	26.198		40	21.159		55	18.172		60	28.843
	25	24.219		45	19.047		60	15.820	55	65	23.742
	30	22.276		50	17.030		65	13.666		70	19.175
	35	20.376	25	55	15.117		70	11.724			
	40	18.528		60	13.331					60	37.509
	45	16.750		65	11.689		40	29.673	60	65	30.423
	50	15.053		70	10.173		45	26.469		70	24.044
	55	12.968					50	23.337			
	60	11.948					55	20.354	65	65	42.481
	65	10.553					60	17.604		70	32.679
	70	9.270					65	15.060			
							70	12.799	70	70	50.994

To find the annuity upon the survivorship of the youngest of any two lives expressed in the preceding table, look for the respective ages under their respective heads; and, opposite the number which corresponds with the age of the eldest, will be seen the annuity required.

SCHEDULE H

Table for a Tontine of six Classes, the number of lives in each Class being indefinite, calculated on a payment of two hundred dollars by each subscriber, and at a rate of interest of four per cent. The computation on the best life in each Class, and on the supposition that the subscribers to each Class will not be less than the respective numbers specified in the first column.

Number of lives in each class.	Ages.	Annuity dividends at successive periods during the probable continuance of life.							
		Whilst all are in life.	At the expiration of 10 years.	At the expiration of 20 years.	At the expiration of 30 years.	At the expiration of 40 years.	At the expiration of 50 years.	At the expiration of 60 years.	At the expiration of 70 years.
75	1 to 20	8.426	9.722	11.490	14.042	18.054	25.278	42.130	126.390
64	21 to 30	8.676	10.272	12.606	16.314	23.110	39.618	138.666	
54	31 to 40	9.046	11.102	14.366	20.354	34.890	122.282		
44	41 to 50	9.650	12.488	17.608	30.328	106.150			
34	51 to 60	10.714	15.178	26.020	91.068				
24	61 to 70	12.802	20.518	71.802					

This table, which is calculated on so small a number of persons, will serve to show the greatness of the advantage to fortunate survivors, in case of a numerous subscription.

SCHEDULE I.

General Estimate for the services of the current year.

Civil List, as per No. 1	-	-	-	-	-	-	\$254,892 73
War Department, No. 2	-	-	-	-	-	-	155,537 72
Military Pensions, No. 3	-	-	-	-	-	-	96,979 72
							<u>\$507,410 17</u>

With an eye to the necessary provisions of the Foreign Department, and to other arrangements which may be found requisite, it appeared advisable to state in the report, to which this is annexed, a sum of six hundred thousand dollars for the current service.

TREASURY DEPARTMENT, January 5th, 1790.

No. 1.

Estimate of the expenditure for the Civil List of the United States, on the present establishment, for the year 1790.

For the compensation to the President of the United States	-	-	-	\$25,000 00
That of the Vice President	-	-	-	5,000 00
Compensation to the Chief Justice	-	-	-	4,000 00
Do. to each of the five Associate Judges, \$3,500 each	-	-	-	17,500 00
To the Judges of the following Districts, viz:				
District of Maine	-	-	-	\$1,000 00
New Hampshire	-	-	-	1,000 00
Massachusetts	-	-	-	1,200 00
Connecticut	-	-	-	1,000 00
New York	-	-	-	1,500 00
New Jersey	-	-	-	1,000 00
Pennsylvania	-	-	-	1,600 00
Delaware	-	-	-	800 00
Maryland	-	-	-	1,500 00
Virginia	-	-	-	1,800 00
Kentucky	-	-	-	1,000 00
South Carolina	-	-	-	1,000 00
Georgia	-	-	-	1,800 00
Attorney General	-	-	-	1,500 00
				<u>69,700 00</u>
Compensation to members of Congress, estimating the attendance of the whole number for six months, viz:				
Speaker of the House of Representatives, at twelve dollars per day	-	-	-	2,190 00
Eighty members, at six dollars per day	-	-	-	87,600 00
Travelling expenses computed	-	-	-	15,000 00
				<u>104,790 00</u>
To the Secretary of the Senate, one year's salary	-	-	-	1,500 00
Additional allowance, estimated for six months, at two dollars per day	-	-	-	365 00
				<u>1,865 00</u>
Principal clerk to the Secretary of the Senate, for the same time, at three dollars per day	-	-	-	547 50
Engrossing clerk to the Secretary of the Senate, estimated for the same time, at two dollars per day	-	-	-	365 00
Chaplain to the Senate, estimated for six months, at five hundred dollars per annum	-	-	-	250 00
Compensation to the doorkeeper of the Senate for the same time, at three dollars per day	-	-	-	547 50
Messenger to the Senate, for the same time, at two dollars per day	-	-	-	365 00

Clerk of the House of Representatives, for one year's salary	1,500 00	
Additional allowance for six months, at two dollars per day	365 00	
		1,865 00
Principal clerk in the office of do., estimated for the same time, at three dollars per day.		547 50
Engrossing clerk for the same time, estimated at two dollars per day		365 00
Chaplain to the House of Representatives, estimated for the same time, at five hundred dollars per annum		250 00
Sergeant-at-Arms, estimated for the same time, at four dollars per day		730 00
Doorkeeper for the same time, at three dollars per day		547 50
Assistant door keeper, for do., at two dollars per day		365 00
		<u>6,745 00</u>

\$183,100 00

*Treasury Department.*

Secretary of the Treasury		\$3,500 00
Assistant of the Secretary of the Treasury		1,500 00
Five clerks, at 500 dollars per annum each		2,500 00
Messenger and office-keeper		150 00
Comptroller of the Treasury		2,000 00
Principal clerk to do.		800 00
Four clerks, at \$500 each		2,000 00
Treasurer		2,000 00
Principal clerk to do.		600 00
Auditor of the Treasury		1,500 00
Principal clerk to do.		600 00
Twelve clerks to do. who, besides the current business under the new Government, have the settlement of the accounts which arose under the Confederation, in the quartermaster, commissary, clothing, hospital, and marine departments, and ordnance stores, and also the accounts of the secret and commercial committees of Congress, at 500 dollars each		6,000 00
Register of the treasury		1,250 00
One clerk on the books of the public creditors, called funded debt at the treasury, transfers, &c.		500 00
One clerk in the office of the Register, employed in keeping the accounts of interest arising on the domestic debt		500 00
One do. on the principal books of the treasury in journalizing and posting into the Ledger		500 00
		<u>208,950 00</u>
One clerk in copying fair statements of the public accounts and other transcripts, as required, from the treasury books		500 00
One do. in keeping the accounts of the registers, signed and sealed, &c. for ships, transmitted to the collectors of the customs at the several ports; filing duplicates of registers issued by the collectors; keeping the accounts of the transfers of vessels, and other business of record arising from the act for registering of vessels, regulating the coasting trade, and other purposes therein mentioned		500 00
Two do. on the old accounts of the treasury, and books and accounts of the thirteen late State commissioners, at five hundred dollars each		1,000 00
Messenger and office-keeper to the Comptroller, Auditor's and Register's office		150 00
		<u>2,150 00</u>

*Department of State.*

Secretary of that Department		\$3,500 00
Chief clerk		800 00
Three clerks, at 500 dollars each		1,500 00
Messenger and office-keeper		150 00
		<u>5,950 00</u>

*Department of War.*

Secretary of that Department		3,000 00
Chief clerk		600 00
Two clerks, at 500 dollars each		1,000 00
Messenger and office-keeper		150 00
		<u>4,750 00</u>

*Government of the Western Territory.*

The Governor, for his salary as such, and for discharging the duties of Superintendent of Indian Affairs in the Northern department		\$2,000 00
The Secretary of the Western territory		750 00
The three Judges, at \$800 each		2,400 00
		<u>5,150 00</u>

*Officers employed to settle the accounts between the United States and individual States.*

Three Commissioners of the General Board, at two thousand two hundred and fifty dollars per annum		6,750 00
Chief clerk		600 00
Four clerks, at four hundred dollars each,		1,600 00
Messenger and office-keeper		150 00
Paymaster General, and Commissioner of Army Accounts		1,250 00
Eight clerks, at 500 dollars each,		4,000 00
One clerk, at four hundred dollars		400 00
One clerk, at four hundred and fifty dollars		450 00
		<u>15,200 00</u>

*Pensions granted by the late Government.*

Isaac Van Wart, } John Paulding, } David Williams, } Dominique L'Eglise, } per act of 8th August, 1782,	A pension of \$200 per annum to each, pursuant to an act of Congress of 3d Nov. 1780,	600 00
		120 00

Joseph Traversie, per act of 8th August, 1782,	120 00
Youngest children of the late Major General Warren, per act of 1st July, 1780,	450 00
Eldest son of Major General Warren, per act of 8th April, 1777, estimated at-	600 00
Youngest son of General Mercer, per act of April, 1777, estimated at	700 00
James McKenzie, } per act of 10th Sept'r, 1783, entitled to a pension of \$40 each,	
Joseph Brussels, } per annum	120 00
John Jordan, }	
Elizabeth Bergen, per act 21st August, 1781,	53 33
Joseph De Beaulieu, per act 5th August, 1782,	100 00
Richard Gridley, per acts 17th November, 1775, and 26th February, 1781,	444 40
Lieut. Col. Touzard, per act 27th October, 1778,	360 00
	<hr/>
	3,667 73

*For incidental and contingent expenses relative to the Civil List establishment.*

Under this head are comprehended firewood, stationary, together with printing work, and all other contingent expenses for the two Houses of Congress, rent and office expenses of the several Departments, viz. Treasury, State, War, and of the General Board of Commissioners, and Paymaster General.

Congress, estimated at		5,000 00
	TREASURY DEPARTMENT, VIZ:	
Rent		500 00
Contingencies of the Secretary's office		500 00
Comptroller's		400 00
Contingencies of the Auditor's		200 00
Register's		200 00
Treasurer's		200 00
		<hr/>
		2,000 00
Contingencies of the War Department		600 00
Department of State		500 00
Board of Commissioners		500 00
Paymaster and Commissioner of Army Accounts		425,00
		<hr/>
		2,025 00
		<hr/>
		\$254,892 73

This estimate corresponds with the existing provisions; but it will probably receive additions from others, in the course of the session. In particular, it will be observed, that there is no article respecting the salaries of foreign ministers, their allowances not having been regulated by law. Neither does the estimate include those objects which remain to be provided for, in consequence of some deficiency in the estimate for the services of last year, and also from certain demands on the Treasury, founded on acts of the late Government, which require an appropriation by Congress previous to their being discharged. These will form an estimate by themselves, under the head of contingencies.

REGISTER'S OFFICE, 5th January, 1790.

JOSEPH NOURSE, Register.

No. 2.

*Estimate of Moneys requisite for the Department of War, for the year 1790.*

INFANTRY.		
1 Brigadier General, with the pay of Lieutenant Colonel-commandant, for 12 months, at \$50	\$600	
2 Majors, for 12 months, at \$45	1,080	
7 Captains,	2,940	
7 Lieutenants,	2,520	
8 Ensigns,	1,920	
1 Paymaster,	120	
1 Adjutant,	120	
1 Quartermaster,	120	
1 Surgeon,	540	
4 Surgeon's Mates,	1,440	
28 Sergeants,	2,016	
28 Corporals,	1,680	
14 Musicians,	840	
490 Privates,	23,520	
	<hr/>	\$39,456 00
ARTILLERY.		
1 Major, for 12 months, at \$45	540	
4 Captains,	1,680	
8 Lieutenants,	2,880	
1 Surgeon's Mate,	360	
16 Sergeants,	1,152	
16 Corporals,	960	
8 Musicians,	480	
240 Matrosses,	11,520	
	<hr/>	19,572 00
SUBSISTENCE.		
1 Brigadier General, 12 months, at \$48	576 00	
3 Majors,	720 00	
11 Captains,	1,584 00	
23 Subalterns,	2,208 00	
1 Surgeon,	192 00	
5 Surgeon's Mates,	480 00	
	<hr/>	5,760 00
RATIONS.		
For 840 non-commissioned officers and privates, one ration per day, each, for 365 days, is		
306,600 rations, at 12 cents per ration,	36,792 00	
Clothing 840 } 940 suits, at 26 dollars each	24,440 00	
Contingencies 100 }		
	<hr/>	61,232 00

## QUARTERMASTER'S DEPARTMENT.

Transportation, including the transportation of the recruits to the frontiers, the removal of troops from one station to another, the transportation of clothing, ordnance, and military stores for the troops on the frontiers, the necessary removal of ordnance and military stores, the hire of teams and packhorses, the purchase of tents, boats, axes, camp-kettles, boards, fire wood, company books, stationary for the troops, and all other expenses in the Quartermaster's Department. - - - - - 15,000 00

## HOSPITAL DEPARTMENT.

For medicines, instruments, furniture, and stores, for an hospital for the frontiers; also for attendance, when necessary, at West Point - - - - - 1,000 00

## Ordnance Department.

For salaries for the storekeepers at the several depositories, viz:

West Point, } Virginia, } Springfield, }	3, at \$40 per month	-	-	-	-	\$1,440 00	
Charlestown,	one storekeeper, at \$100 per annum	-	-	-	-	100 00	
	Two assistants, at 15 dollars per month	-	-	-	-	360 00	
	One storekeeper at Philadelphia	-	-	-	-	500 00	
	One do at Rhode Island	-	-	-	-	96 00	
	One do at Lancaster	-	-	-	-	96 00	
	One storekeeper at Fort Herkimer, 120 } His subsistence, one dollar per week, 52 }	-	-	-	-	172 00	
						<u>\$2,764 00</u>	
	Rents of buildings for depositories:						
	Philadelphia	-	-	-	-	752 66	
	Virginia	-	-	-	-	350 00	
	West Point	-	-	-	-	400 00	
						<u>1,502 66</u>	
	Laborers at the several depositories	-	-	-	-	400 00	
	Eight artificers at the posts on the frontiers, including armorers, at 5 dollars per month	-	-	-	-	480 00	
	Coopers, armorers, and carpenters, employed occasionally at the several arsenals	-	-	-	-	500 00	
	The expense of materials, and constructing twenty new carriages for cannon and howitzers	-	-	-	-	2,000 00	
						<u>7,646 66</u>	
	Buildings for arsenals and magazines are highly requisite in the southern and middle departments, for which, particularly, estimates will be formed.						

## Contingencies of the War Department, viz:

For maps, hiring expresses, allowance to officers for extra expenses, printing, loss of stores, of all kinds, advertising and apprehending deserters - - - - - 3,000 00

## Contingencies for the War Office, viz:

Office rent, wood, stationary, desks, book-cases, sweeping, &c.	-	-	-	-	-	600 00	
Subsistence due the officers of Colonel Marinus Willett's regiment, 1782	-	-	-	-	-	786 06	
Pay due to Lieutenant Joseph Wilcox, paymaster to the regiment lately commanded by Colonel David Humphreys	-	-	-	-	-	315 00	
Pay, subsistence, and forage, due the officers appointed by the State of Rhode Island, under the act of Congress of the 20th October, 1786	-	-	-	-	-	1,770 00	
						<u>2,871 06</u>	
Total amount as above						156,137 72	
Deduct contingencies of the War Office, office rent, wood, stationary, desks, &c. as above, the same being included with the salaries in the Civil List estimate	-	-	-	-	-	600 00	
						<u>\$155,537 72</u>	

## Summary of the foregoing.

Pay of the troops	-	-	-	-	-	\$59,028 00	
Subsistence of do.	-	-	-	-	-	42,552 00	
Clothing of do.	-	-	-	-	-	24,440 00	
Quartermaster's Department	-	-	-	-	-	15,000 00	
Hospital Department	-	-	-	-	-	1,000 00	
Contingencies of the War Department	-	-	-	-	-	3,000 00	
Contingencies of the War Office	-	-	-	-	-	600 00	
Arrears of pay and subsistence unprovided for	-	-	-	-	-	2,871 06	
Ordnance Department	-	-	-	-	-	7,646 66	
						<u>\$156,137 72</u>	

WAR OFFICE, December 29, 1789.

H. KNOX, Secretary for the Department of War.

## No. 3.

Estimate of the Annual Pensions of the Invalids of the United States, taken from returns in the War Office, dated as follows, viz:

November 28, 1789.—New Hampshire,	-	-	-	-	-	\$3,024 00	
December 14, 1789.—Massachusetts,	-	-	-	-	-	11,106 00	
December 1, 1789.—Connecticut,	-	-	-	-	-	7,296 00	
December 31, 1789.—New York,	-	-	-	-	-	15,588 00	
February 2, 1789.—New Jersey,	-	-	-	-	-	4,357 06	
December 10, 1789.—Pennsylvania,	-	-	-	-	-	15,506 00	
For 1787.—Virginia,	-	-	-	-	-	9,276 66	
						<u>67,213 72</u>	

Conjectural.—No returns having been received, suppose Rhode Island and Delaware nearly equal to New Hampshire,	3, 170 00
Maryland nearly equal to Connecticut,	7, 000 00
North Carolina, South Carolina, and Georgia, nearly equal to New Hampshire, Connecticut, and Virginia,	19, 596 00
	<u>29, 766 00</u>
	<u>\$96, 979 72</u>

H. KNOX, *Secretary for the Department of War,*

WAR OFFICE, 31st December, 1789.

SCHEDULE K.

*Estimate of the probable product of the funds proposed for funding the debt, and providing for the current service of the United States, including the present duties on imports and tonnage.*

Probable product of the duties on imports and tonnage, according to the acts of the last session,	\$1, 800, 000
Including the State of North Carolina, this estimate may be said to correspond with the statement made by the Committee of Ways and Means, during the last session; which statement the Secretary is inclined to think is as near the truth as can be now obtained.	
In the preceding estimate are comprehended wines, distilled spirits, teas, and coffee, amounting to about	600, 000
Which, being deducted, leaves	\$1, 200, 000
From which, deducting five per cent. for expense of collection,	60, 000
Leaves nett product	\$1, 140, 000

PROBABLE PRODUCT OF DUTIES PROPOSED.

		<i>Imported.</i>	
1, 000, 000 gallons of wine,	at 20 cents,		\$200, 000
4, 000, 000 gallons of distilled spirits,	at 20 cents,		800, 000
700, 000 pounds Bohea tea,	at 12 cents,		84, 000
800, 000 do. Souchong and other black teas,	at 20 cents,		160, 000
100, 000 do. green tea, average	at 25 cents,		25, 000
1, 600, 000 do. coffee,	at 5 cents,		80, 000
<i>Made in the United States.</i>			
3, 500, 000 gallons distilled spirits, from foreign materials, at 11 cents,			385, 000
3, 000, 000 gallons distilled from materials of the United States, at 9 cents,			270, 000
			<u>2, 004, 000</u>
Deduct for drawbacks and expense of collection, 15 per cent.			300, 600
			<u>1, 703, 400</u>
			<u>\$2, 843, 400</u>

1st CONGRESS.]

No. 7.

[2d SESSION.]

REMISSION OF FORFEITURES.

COMMUNICATED TO THE HOUSE OF REPRESENTATIVES, JANUARY 19, 1790.

TREASURY DEPARTMENT, *January 19th, 1790.*

In obedience to the order of the House of Representatives, of the 11th instant, referring to the Secretary of the Treasury the petition of Christopher Sadler, the said Secretary most respectfully reports:

That, except the letter from the Collector of the district of Boston and Charlestown, accompanying the petition, there is no evidence immediately within reach, respecting the ground of the application for relief.

That, though the letter is entirely satisfactory to the mind of the Secretary, that the affair is of a nature to entitle the petitioner to relief, yet, he does not consider it as such a document, as, in point of precedent, would justify the interposition of the Legislature to grant it. The Secretary will, therefore, take measures for a more regular authentication of the nature of the transaction, and will submit the result. To this, therefore, is the farther inducement of its being necessary to ascertain whether the persons who may be interested in the forfeiture, are disposed to relinquish their right.

The Secretary, however, begs leave to avail himself of the occasion, to represent to the House, that there are other instances which have come under his notice, in which considerable forfeitures have been incurred, manifestly through inadvertence and want of information—circumstances which cannot fail to attend the recent promulgation of laws of such a nature, and seem to indicate the necessity, in conformity to the usual policy of commercial nations, of vesting, somewhere, a discretionary power of granting relief.

That necessity, though peculiarly great in the early stages of new regulations, does not cease to operate throughout the progress of them. There occasionally occur incidents from which heavy and ruinous forfeitures ensue, that require the constant existence of some power capable of affording relief.

The proper investment of such a power is a matter of too much delicacy and importance to be determined otherwise than upon mature deliberation. Yet, the Secretary begs leave to submit to the consideration of the House, whether a temporary arrangement might not be made, with expedition and safety, which would avoid the inconvenience of a legislative decision on particular applications.

All which is humbly submitted.

ALEXANDER HAMILTON, *Secretary of the Treasury.*

1st CONGRESS.]

No. 8.

[2d SESSION.

ADDITIONAL ESTIMATES FOR 1790.

COMMUNICATED TO THE HOUSE OF REPRESENTATIVES, MARCH 2, 1790.

TREASURY DEPARTMENT, March 1, 1790.

Pursuant to the act for establishing the Treasury Department; the Secretary of the Treasury respectfully reports to the House of Representatives, that, in addition to the estimate for the service of the current year, which accompanied his report of the 9th of January; there are various other objects for which an appropriation is requisite, and which are detailed in the schedules herewith submitted, numbered I and II.

Among the objects specified in the schedule No. I, the House will observe the following:

The erection of a light-house on Cape Henry;

Salaries to the late commissioners of loans, from the 30th of June to the 31st December last;

Interest on certain loans made, and necessary to be made, for the current service;

Sum requisite to complete the payment of interest on the Dutch loans to the first of July next.

In respect to which several matters, the Secretary begs leave to state—

First: As to the erection of a light-house on Cape Henry. That the Commonwealth of Virginia, in conformity to the act of the last session, for the establishment and support of light-houses, &c. has passed a law empowering its Governor to cede to the United States, as well the jurisdiction over, as the right of soil in, as much land, not exceeding two acres, situate at a place called the Headland of Cape Henry, as shall be sufficient to erect a light-house upon; which cession, it is of course to be expected, will speedily be completed; and an appropriation of a competent sum is, therefore, necessary towards executing the provision of the said act for erecting a light-house at the entrance of the Chesapeake, which, it is of importance to the navigation of that part of the Union, should be accomplished as speedily as possible.

Secondly: As to the salaries of the late commissioners of loans. Those officers were still in the execution of the duties they had been appointed to perform, when the organization of the present Treasury Department took place; and it appeared to the Secretary advisable to continue them in that situation to the end of the year, which has been accordingly done, subject to the discretion of the Legislature, in respect to compensation.

Thirdly: As to the interest on loans for the current service. Those which have been already made were the result of necessity; they have been in great part satisfied, and the residue will shortly be reimbursed out of the product of the duties: but the interest being an extra expenditure, requires an appropriation; and, as a farther anticipation of the receipts into the treasury, to satisfy immediate demands upon it, will be unavoidable, it is necessary that this, also, should be provided for. Obvious considerations dictate the propriety, in future cases, of making previous provision, by law, for such loans as the public exigencies may call for, defining their extent, and giving special authority to make them.

Fourthly: As to the sum for completing the payment of interest on the Dutch loans to the first of July. The rate of exchange, at the present juncture, renders it peculiarly convenient to remit from this country the sum necessary for that purpose; and it is important to the public credit, that immediate provision should be accordingly made.

The Secretary further begs leave to observe, that occasions occur, from time to time, which fall under no stated head of expenditure; for which, provision, in some mode or other, is necessary. A circumstance, at present existing, may serve as an example. There are persons who have been for some time associated in the practice of counterfeiting the securities of the United States, in a way which renders detection difficult, and has been productive of numerous impositions on individuals. The apprehension and punishment of these persons is, evidently, a matter of serious public concern, and the necessity of being able to offer rewards for that purpose, is apparent; but the want of a provision for it is an impediment. Whether the appropriation of a moderate sum, for such cases, to be disposed of under the direction of the President of the United States, would not be a proper measure, is humbly submitted to the wisdom of the House.

ALEXANDER HAMILTON, Secretary of the Treasury.

ESTIMATE OF EXTRAORDINARIES,

To make good deficiencies in the former Estimate of the Civil List for the year 1789, to enable the payment of certain claims on the Treasury, and for other purposes, for which no provision hath yet been made by Congress.

JUDICIAL DEPARTMENT.			
In the former estimate of salaries to Judges, for the year 1789, two months were only computed, at the rate reported by the committee of the House of Representatives, when the bill was under consideration.			
The appointments of the Judges took place so as to give three and a half months' salary, at 39,700 dollars per annum, in 1789, is		10,752 30	
Deduct so much already provided for by the appropriation of Congress, for the services of the civil list in 1789		6,110 00	
Leaves to be provided for			4,652 30
THE TWO HOUSES OF LEGISLATURE.			
The salary and allowance for the Secretary of the Senate was only estimated to the 22d September, whereas Congress did not adjourn until the 29th, leaves to be provided for		42 76	
The annual salary for ditto, being only computed to the 29th September, 1789, therefore add from that time to 31st following, at 1,500 dollars per annum		383 26	
Principal clerk, short estimated seven days, at 3 dollars per day		21 00	
Principal clerk of the Senate, for his services during the recess, ninety-six days, at 3 dollars per day, leaves to be provided for		288 00	
Ditto, for the services of the engrossing clerk, during the recess, fifty days, at 2 dollars per day		100 00	
The doorkeeper to the Senate, short estimated seven days, at 3 dollars per day		21 00	
The assistant doorkeeper to ditto, short estimated seven days, at 2 dollars per day		14 00	
The salary and allowance for the Clerk of the House of Representatives is only estimated to the 22d of September, whereas Congress did not adjourn until the 29th, leaves to be provided for		42 76	



The annual salary for ditto, being only computed to the 29th of September, add, therefore, from that time to the end of the year 1789, at 1,500 dollars per annum	383 26	
Principal clerk, short estimated, seven days, at 3 dollars per day	21 00	
Ditto, for his services during the recess, ninety-three days, at 3 dollars per day	279 00	
Engrossing clerk, short estimated, seven and a half days, at 2 dollars per day	15 00	
Ditto, for his services during the recess, thirty-five days, at 2 dollars per day	70 00	
Chaplain to the House of Representatives, short estimated	10 79	
Door-keeper to ditto, including sundry incidental expenses, according to the certificate given by the Speaker of the House of Representatives, the 29th September, 1789	131 66	
Assistant doorkeeper to the House of Representatives, short estimated, at seven days, at 2 dollars per day	14 00	
Messenger to the House of Representatives, for his pay, according to a certificate by the Speaker of the House, the 29th September, 1789	62 00	
Sergeant-at-arms, short estimated, seven days, at 4 dollars per day	28 00	
For the amount of the Secretary of the Senate; his estimate for stationary, printing, book-binding; wood, and other contingent or incidental expenses for the Senate, for the first session	2,300 00	
For the amount of the Clerk of the House of Representatives; his statement of sundry claims for stationary, printing, book-binding, wood, stoves, and other contingent or incidental expenses for the House of Representatives, for the first session of Congress, including a quantity of stationary on hand, towards supplying the House during their second session	3,657 85	
		7,885 34
TREASURY DEPARTMENT, SHORT ESTIMATED, VIZ:		
<i>In the Office of the Secretary of the Treasury.</i>		
		12,537 64
One clerk, from 10th October to 31st December, 1789, at 450 dollars per annum	102 32	
Do. 14th do. at do do.	97 39	
<i>In the Office of the Comptroller, (previous to his arrival.)</i>		
One clerk, from 11th September to 15th December, 1789, at 450 dollars per annum	118 66	
Do. from do. to 20th November, at do do.	87 53	
Do. from do. to do. at do do.	87 53	
<i>In the Office of the Comptroller, (since his arrival.)</i>		
One clerk, from 9th November to 28th December, 1789, at 450 dollars per annum	59 17	
One clerk from 16th to 31st December, 1789, at 450 dollars,	19 72	
Do. do. from 9th November, to 31st December, 1789, at 450 dollars,	65 31	
THE AUDITOR OF THE TREASURY ESTIMATES—		
Five additional clerks, which are required in the settlement of old accounts in the different Departments, and the accounts of the several States, for moneys paid on the requisitions of Congress, and specific supplies, at 500 dollars per annum,	2,500 00	
The increase of the number of clerks in the Auditor's office, will render an additional number necessary in that of the Comptroller; he; therefore, estimates for his office, two additional clerks, at 500 dollars per annum,	1,000 00	
And, in consequence, for the Register, one clerk, at 500 dollars per annum,	500 00	
There was no provision made last year, for defraying the incidental and contingent expenses of the Treasury Department, which necessarily accrued on its establishment, except the sum of 150 dollars, allotted for the article of stationary.		
The following accounts are brought in against the several offices, and which remain to be paid off, viz:		
SECRETARY, OR HEAD OF THE DEPARTMENT.		
For two boxes of stationary, part whereof remains on hand for the service of the present year, and part distributed amongst the other offices for books and other articles, incidental and contingent, is	\$ 294 18	
Deduct the above sum of	150 00	144 18
For the printer's accounts against this office, for printing registers for vessels, prepared in pursuance of the act for registering and clearing vessels, for printing warrants, &c.		202 50
-COMPTROLLER'S.		
For the printer's accounts against this office, for printing certain forms of accounts, for the government of the Collectors of the public revenue, in the several ports of the United States; for desks, paper, quills, cases, a stove, and other articles for the Comptroller of the Treasury,		155 20
AUDITOR'S.		
For the payment of sundry accounts against this office, incidental to its establishment, and also, for the contingent expenses thereof,		154 55
TREASURER'S.		
For do. for his office, (including rent, wood, &c.)		303 94
REGISTER'S.		
For the payment of sundry accounts for his office, and for new books, &c.		316 00
For the necessary repairs in fitting up the house in Great Dock street, for the accommodation of the several treasury offices,		121 37
For wood, candles, rent, and other expenses applicable to the several officers of the treasury, (the Treasurer's excepted).		188 75

For the discharge of certain claims brought in against the late Board of Treasury, for stationary, and for printing public accounts and advertisements, which was short estimated last year, 109 84

For so much short, estimated for the officekeeper and messenger to the Secretary of the Treasury Department, and for the officekeeper and messenger of the Comptroller, Auditor, and Register's offices; the same having been computed from 12th September, 1789, at only 150 dollars per annum, each: whereas, the services performed by them, respectively, are, by the Secretary of the Treasury, considered adequate to an allowance of 200 dollars each, per annum, 129 34

## FOR THE LATE OFFICE OF FOREIGN AFFAIRS.

Estimated on a certificate given the 30th January, 1790, by the late Secretary of Foreign Affairs, now the chief justice of the United States, purporting that the following persons were employed by him, in his late office, and they still continue to do the duties of the same, viz:

Under Secretary, from 1st October to 31st December, 1789, at 800 dollars per annum,	\$ 200 00	
Two clerks do. to do. at 500 do.	250 00	
French Interpreter to do. at 250 do.	62 50	
Officekeeper and Messenger do. at 150 do.	37 50	
Office rent from 1st May to 1st November, 1789, at 200 do.	100 00	
		650 00

## WAR DEPARTMENT.

To make good so much short estimated by the Secretary of War, for two clerks, in the year 1789; being the difference between the annual salary as estimated, at the rate of 450 dollars per annum, and the salary of 500 dollars, claimed from 12th September to 31st December, 1789,	\$ 31 00	
For an additional clerk in the War office, required by the Secretary, from the 13th of February, to the end of the present year; he being employed in examining the claims of the late officers and soldiers for lands, and issuing warrants thereon,	441 10	472 10
Grants of the two Houses of Legislature, for so much requisite to complete the payments for furniture and other effects, provided for and appropriated to the use of the President of the United States, by the act of the 24th of September last	5,678 85	
To Baron De Glaubeck, for one-fifth part, payable in specie, of 701 dollars and 33 cents, being the amount of his pay as captain, from the 9th of March, 1781, to the 24th August, 1782, the residue to be issued to him in a treasury certificate, on interest, payable annually at the house of Mons. Grand, banker, at Paris, in like manner with other foreign officers, in pursuance of an act of Congress, of 29th September, 1789	140 26	
For the payment of John White, late commissioner for settling the accounts between the United States and the States of Pennsylvania, Delaware, and Maryland, for his salary, as granted him by the concurrent resolutions of both Houses of Congress, September 29, 1789	430 36	
For the salary of his two clerks, by virtue of do.	310 00	
Office expenses of do. estimated at	100 00	
For the erection of a light-house on cape Henry, at the entrance of the bay of Chesapeake: Estimated amount, by one of the commissioners appointed for that purpose by the State of Virginia	34,076 66	
To Roger Alden, for his services, and custody of the books and papers of the late Congress, and seal of the United States, from 24th July to 31st September, 1789, at 1,000 dollars per annum, granted him by a vote of the House of Representatives	438 57	
The order of the House, in his favor, extends the allowance of 1,000 dollars per annum, until the arrival of the Secretary of State, therefore estimate for three months from 1st January, 1790	250 00	
To the clerk employed by do. from 24th July to 15th November, 1789, at 500 dollars per annum	155 13	
For office expenses, repairs, stationery, &c.	30 00	
To John Ellicott, for the purpose of completing a survey, directed by a resolve of Congress, of 26th August, 1789, estimated at	2,160 00	43,769 83

*To Sundries, their claims having been established at the Treasury.*

For the late commissioner for settling the accounts of the departments of the late Quartermaster General and Commissaries General of Purchases and Issues, for his own and clerk's services, from 8th May to 8th August, 1789, as appears by a certificate of the Auditor of the Treasury, dated in his office, 16th February, 1790, purporting that, "From an examination of the books and papers, which have been delivered to him by Jonathan Burrall, Esquire, late Commissioner of Accounts, he is fully convinced that the said commissioner and his clerks were usefully and diligently employed in completing the settlement of public accounts, and in making remarks explanatory of their situation, from 8th May to 1st August, 1789, and that their accounts for said services ought to be paid by the United States,"	1,010 55	
To the late commissioner for settling the accounts of the late marine, clothing, and hospital departments, for his own and clerk's services, from 8th May to 3d August, 1789, as appears by a similar certificate of the Auditor of the Treasury, and expressed as above	628 26	
To the late commissioner for adjusting the accounts of the secret and commercial committees of Congress, for his salary from 1st July to 3d August, at 1,900 dollars per annum, as appears by a certificate of the Auditor of the Treasury.		

To William Duér, assignee of Guiliam Aertson, late commissioner for settling the accounts of the State of South Carolina, for a balance of pay due to him and his clerks for salary and office expenses	637 83
To the officers and seamen of the squadron commanded by the Chevalier John Paul Jones, being for their respective shares of prize money, now payable to them at the treasury, in consequence of a sum, to a similar amount, having been put into the hands of Monsieur Grand, banker at Paris, and applied by him, with other moneys, to the service of the United States	5,274 57
To William Hardy, late commissioner for destroying the old continental money, for 83 days' services, at two dollars per day	166 00
To Joseph Bedford, the other late commissioner, for do. 56 days' service, at two dollars per day	112 00
To William Livingston, Attorney at Law, for costs of suit, Arthur Lee and others <i>versus</i> Galbraith and others, defended on the part of the United States, by order of Congress, of 23d of October, 1787	44 74

*The Household of the late President of Congress.*

To James Halley, for mending the coach of the late President of Congress, as per accounts settled at the treasury	92 83
To sundries of the Household of the late President of Congress, per accounts settled at the treasury	123 18
To John R. Livingston, late Private Secretary, from 1st July to 3d of November, 1788, at 300 dollars per annum	102 52

318 53

*Loan Officers of the several States.*

The salaries of the late loan officers, in the estimate for the services of the past year, were computed for only six months, viz: from the 1st January to the 30th of June, 1789; but, as the issuing of interest indents, and of specie loan office certificates, in exchange for loan office certificates of old emission, have been continued to 31st of December, 1789, their salaries are understood as extending to that time. For six months, to thirteen loan officers, on the establishment of 12,450 dollars per annum, is

6,225 00  
500 00

Estimated expense of stationary and other contingencies, for same time

6,725 00

*Arrearages to the Loan Officers.*

To Nathaniel Appleton, late loan officer and receiver of taxes for the State of Massachusetts, for his commission of 2 per cent. on 280,198 <sup>64</sup> / <sub>100</sub> 2-8ths dollars, the amount of interest certificates issued to the public creditors in that State, by virtue of the acts of Congress, of 10th September, 1782, and 28th April, 1784	5,603 87
To William Ellery, late loan officer, &c. for the State of Rhode Island, for his salary, in arrears from 30th September, 1788, to 31st December following	150 00
To Thomas Smith, late loan officer, &c. for the State of Pennsylvania, for his salary, from 1st January, 1788, to 31st December following	1,500 00
To John Neufville, late loan officer and receiver of taxes in the State of South Carolina, for his salary, from his appointment, on the 12th May, 1786, to 31st December, 1788, at 800 dollars per annum	1,241 23
To Richard Wylie, late loan officer, &c. in the State of Georgia, for a balance of salary due him from his appointment, on 14th October, 1786, to 31st December, 1788, at 600 dollars per annum	692 50

9,187 60

*Arrearages due to Pensioners on the Civil List, under the Confederation.*

To John Warren, guardian of the younger children of the late Major General Warren, deceased, for one year's half-pay granted for their support and education, by act of Congress, of 1st July, 1780, commencing 1st July, 1787, and ending 1st July, 1788	450 00
To Lieutenant Colonel Touzard, for his pension, from 1st July, 1785, to 1st July, 1788, three years, at 360 dollars per annum, granted by act of Congress, of 27th October, 1778	1,080 00
To Lieutenant Joseph De Beaulieu, for his pension, from 14th November, 1786, to 14th November, 1788, two years, at 100 dollars per annum, granted by act of Congress, of 5th August, 1782	200 00

1,730 00

*Arrearages to persons employed in the Western Department.*

To Winthrop Sargeant, Secretary of the Western Government, for his salary, from 1st February, 1788, to 31st December following, at 800 dollars per annum	696 14
To James Livingston, Deputy Superintendent of Indian Affairs, in the Northern Department, from 1st July, 1789, to 7th August following, at 1,000 dollars per annum	104 11
To Richard Winn, Deputy Superintendent of Indian Affairs, in the Southern Department, his salary, from 29th August, 1788, to 29th November following, at 500 dollars per annum	125 00
To the late Geographer of the United States, from 1st to 28th April, 1789, at 1,500 dollars per annum	115 03

1,040 28

*For the discharge of certain credits on the treasury books, the payment whereof hath been deferred until the same might take place with less injury to the more pressing demands for the current service.*

To Colonel William Smith, one of the commissioners appointed to superintend the evacuation of the city of New York, by the troops of his Britannic Majesty, being a balance due for pay to, and expenses of, himself and other commissioners	1,000 00	
To the representatives of the late Monsieur Du Coudray, for so much due for his pay, and which should be in bills of exchange or specie, to put them on a similar footing with the officers of his corps, who returned to France on his decease	2,977 24	
To William Kinnan, copper-plate printer, for a balance due to him for his pay in the Treasury Department, from 1st September, 1781, to 14th June, 1782, as decided upon by the Comptroller of the Treasury, the 26th December, 1789	514 17	
To Major De Bert, Paymaster and Agent to Armand's corps, for this amount due him on an act of Congress, of 6th September, 1786, for his commission, at 1 per cent., on the amount of certificates of final settlement delivered by the officers and soldiers of said corps	1,294 51	
To Joseph King, for do. for regiment of artificers	583 10	
To David Bushnell, do. corps of sappers and miners	209 41	
To the Rev. Rob: Smith, for so much which the late Board of Treasury were ordered to pay him, by act of Congress, of 12th September, 1786, being for eleven months and a half pay, as one of the officers of the hospital department detained in Charleston after its surrender to the British troops, in consideration of the extra expense incurred by him in the discharge of his duty as chaplain to the Southern hospital	345 00	6,923 43
To sundries, for their claim of payment on loan office bills of exchange, issued from several of the loan offices, in payment of interest on moneys loaned to the United States, between the 10th of September, 1777, and 1st of March, 1778, on the subject of which bills, Thomas Barclay, late commissioner for adjusting the foreign accounts, writes thus, in a letter to the Hon. John Jay, Secretary of Foreign Affairs, dated Paris, 25th August, 1785: "Since the departure of Doct. Franklin, some bills of the loan office have appeared, but Mr. Jefferson did not think himself authorized to give any orders for their payment, therefore, they will go back to America. Should any others be offered, either there or in France, the table will shew whether they have been already discharged; for which purpose, I have permitted Monsieur Grand to take a copy of it."		
The Register, having examined the table referred to, and the claims which have been made of this nature, at the treasury, estimates the sum of 1,000 dollars, towards taking up and discharging said bills. He presumes this may be fully adequate, but cannot state the fixed sum, from the want of the Southern loan office accounts		1,000 00
<i>For the support, maintenance, and repairs of Light Houses, Beacons, Buoys, and Public Piers.</i>		
By the act of Congress, chap. IX, passed last session, it was enacted, that all expenses thereof, from and after the 15th of August, 1789, should be defrayed by the United States; therefore, from that day to the 31st December following, at the annual estimated expense, amounts to		4,810 52
<i>Interest on Loans.</i>		
For the payment of interest which has already arisen on the two loans made by the Secretary of the Treasury, viz:		
On 90,000 dollars, borrowed of the Bank of North America	2,085 06	
On 80,000 dollars do New York	1,934 82	
	4,019 88	
Deduct for interest arising on moneys paid into those banks, of the collectors of the duties on imports and tonnage for the ports of Philadelphia and New York, in part payment of the said loans	1,605 27	
	2,414 61	
Interest upon further loans which will be necessary for expenditures during the present year, before the receipts into the treasury, from the established revenues, can become adequate to the demands upon it	2,585 39	5,000 00
<i>Foreign Interest.</i>		
For 80,000 florins, being the amount estimated, by the commissioners of the Dutch loans, to complete the payment of the interest due thereon to the 1st June, 1790, over and above the moneys arising from the last loan		32,000 00
Total amount of dollars		140,676 34

TREASURY DEPARTMENT, REGISTER'S OFFICE, 22d February, 1790.

JOSEPH NOURSE, Register.

In the general estimate of moneys requisite for the current service of the present year, 1790, as stated by the Secretary of the Treasury Department, in his report to the House of Representatives, amounting to \$507,410 17 there was no sum estimated to defray the expense arising from the act of Congress for the establishment and support of light houses. It is, therefore, necessary the following moneys be appropriated for that service, viz:

New Hampshire	-	-	-	-	\$217 20	
Massachusetts	-	-	-	-	5,736 00	
Connecticut	-	-	-	-	450 00	
New York	-	-	-	-	1,500 00	
Pennsylvania	-	-	-	-	4,133 00	
Maryland and Virginia	-	-	-	-	2,000 00	
South Carolina	-	-	-	-	1,457 00	
Georgia	-	-	-	-	1,000 00	
						16,493 20
Exclusive of Rhode Island and North Carolina, extraordinaries, per estimate						140,676 34
Total dollars						664,579 71

TREASURY DEPARTMENT, REGISTER'S OFFICE, 22d February, 1790.

JOSEPH NOURSE, Register.

1st CONGRESS.]

No. 9.

[2d SESSION.]

## STATE DEBTS.

COMMUNICATED TO THE HOUSE OF REPRESENTATIVES, MARCH 4, 1790.

TREASURY DEPARTMENT, March 4, 1790.

In obedience to the order of the House of Representatives, of the 2d instant, the Secretary of the Treasury respectfully reports:

That, in his opinion, the funds, in the first instance, requisite towards the payment of interest on the debts of the individual States, according to the modifications proposed by him in his report of the 9th of January past, may be obtained from the following objects:

An increase of the general product of the duties on goods imported, by abolishing the discount of ten per cent. allowed by the fifth section of the act for laying a duty on goods, wares, and merchandises, imported into the United States, in respect to goods imported in American bottoms, and adding ten per cent to the rates specified, in respect to goods imported in foreign bottoms, with certain exceptions and qualifications. This change, without impairing the commercial policy of the regulation, or making an inconvenient addition to the general rates of the duties, will occasion an augmentation of the revenue little short of two hundred thousand dollars.

An additional duty on imported sugars. Sugars are an object of general consumption, and yet constitute a small proportion of the expense of families. A moderate addition to the present rates would not be felt. From the bulkiness of the articles, such an addition may be made with due regard to the safety of collection. The quantity of brown and other inferior kinds of sugar imported, appears to exceed twenty-two millions of pounds, which, at a half cent per pound, would produce one hundred and ten thousand dollars. Proportional impositions on foreign refined sugar, and proper drawbacks on exportation, ought of course to indemnify the manufacturers of this article among ourselves.

Molasses, being in some of the States a substitute for sugar, a small addition to the duty on that article, ought to accompany an increase of the duty on sugar. This, however, ought to be regulated with proper attention to the circumstances, that the same article will contribute largely in the shape of distilled spirits. Half a cent per gallon on molasses, would yield an annual sum of thirty thousand dollars. Our distillers of spirits, from this material, may be compensated by a proportional extension of the duty on imported spirits.

Snuff, and other manufactured tobacco, made within the United States. Ten cents per pound on the snuff, and six cents on other kinds of manufactured tobacco, would be likely to produce annually, from ninety to one hundred thousand dollars. From as good evidence as the nature of the case will admit, the quantity of these articles manufactured in the United States, may be computed to exceed a million and a half of pounds. The imposition of this duty would require an increase of the duty on importation, and a drawback on exportation in favor of the manufacturer. This, being an absolute superfluity, is the fairest object of revenue that can be imagined, and may be so regulated, as, in no degree, to injure either the growth or manufacture of the commodity.

Pepper, pimento, spices in general, and various other kinds of groceries. These articles will bear such additional rates as may be estimated to yield a sum of not less than thirty thousand dollars. Computing according to the entries in the State of New York, in 1788, the yearly quantity of pepper and pimento, brought into the United States is not less than eight hundred thousand pounds, of which about a third is pepper. Six cents on pepper, and four cents on pimento, (with drawbacks on exportation) may, without inconvenience, be laid.

Salt. An additional duty of six cents per bushel, may, in the judgment of the Secretary, with propriety be laid on this article. It is one of those objects, which, being consumed by all, will be most productive, and yet, from the smallness of the quantity in which it is consumed by any, and of the price, will be least burthensome, if confined within reasonable limits. If a government does not avail itself, to a proper extent, of resources like these, it must, of necessity, overcharge others, and particularly, give greater scope to direct taxation. The quantity of this article annually imported, being at least a million and a half of bushels, the annual product of an additional duty of six cents may be computed at ninety thousand dollars.

Carriages, such as coaches, chariots, &c. These articles may certainly be the subject of a considerable duty; how productive it would be, is not easy to be estimated. But it is imagined, that it would yield not less than fifty thousand dollars per annum.

Licences to practisers of the law, certain law writings, and various kinds of writings. The extent of this resource can only be determined upon trial; but the Secretary feels a strong assurance that there may be drawn from it yearly, not less than two hundred thousand dollars. The system for collecting a duty of this kind, would embrace playing cards, and some other objects of luxury, which do not fall under the above descriptions, but which are estimated in the supposed product.

Sales at auction, (exclusive of houses or lands, or of those made in consequence of legal process, or of acknowledged insolvency.) One per cent. on such sales would probably produce a yearly sum of forty or fifty thousand dollars.

Wines and spirits, sold at retail. These articles are, in the opinion of the Secretary, capable of being rendered far more productive, than has been generally contemplated; and they are, certainly, among the most unexceptionable objects of revenue. It is presumed that two hundred thousand dollars per annum may, with facility, be collected from the retailment of these articles.

The foregoing objects are those which appear to the Secretary preferable towards a provision for the debts of the individual States. There are others, which have occurred to him as supplementary, in case the experiment should discover a deficiency in the expected product, but which, he conceives it unnecessary now to detail. He will only add, that he entertains no doubt of its being practicable to accomplish the end, on the principles of his former report, without the necessity of taxing either houses or lands, or the stock or the produce of farms.

The Secretary, conceiving the design of the House to have been, to obtain from him a general delineation only of the funds, competent, in his judgment to the provision in question, has refrained from those details which would be indispensable, if that provision were immediately to be made, and to have furnished which, would have occasioned greater delay than would probably have suited with the present state of the business, or the convenience of the House. He, with great deference, trusts, that what is now offered will be deemed a satisfactory compliance with their order.

The statement required respecting the product of the duties on imports and tonnage, to the last of December, as far as returns have come to hand, is contained in the schedule herewith. All which is humbly submitted.

ALEXANDER HAMILTON,  
*Secretary of the Treasury.*

*Abstract of the nett proceeds of the duties on Imports und Tonnage.*

STATES.	FROM WHAT PERIOD.	NETT PRODUCT OF THE DUTIES.	REMARKS.
	1789.		
New Hampshire, - - -	11th August to 31st Dec.	\$ 7,789 21 $\frac{1}{2}$	The product of the duties of Boston, are only ascertained up to the 19th of December.
Massachusetts, - - -	10th do. to 31st do.	113,439 54 $\frac{1}{2}$	
Connecticut, - - -	11th do. to 31st do.	20,352 87 $\frac{1}{2}$	
New York, - - -	5th do. to 31st do.	152,198 97	
New Jersey, - - -	1st do. to 31st do.	1,971 51	
Pennsylvania, - - -	10th do. to 31st do.	188,407 94	
Delaware, - - -	1st do. to 31st do.	6,573 98 $\frac{1}{2}$	
Maryland, - - -	10th do. to 31st do.	87,751 06 $\frac{1}{2}$	
Virginia, - - -	17th do. to 31st do.	142,028 62	
South Carolina, - - -	31st do. to 1st do.	55,032 61 $\frac{1}{2}$	
Georgia, - - -	22d do. to 1st do.	8,850 80 $\frac{3}{4}$	
		\$ 748,487 14 $\frac{3}{4}$	
Deduct for drawbacks - 2	per cent. - - -	15,689 74	
		\$ 768,797 40 $\frac{3}{4}$	

ALEXANDER HAMILTON, *Secretary of the Treasury.*

TREASURY DEPARTMENT, *March 4th, 1790.*

[1st CONGRESS.]

No. 10.

[2d SESSION.]

COPPER COINAGE.

COMMUNICATED TO THE HOUSE OF REPRESENTATIVES, APRIL 15, 1790.

The Secretary of State, to whom was referred, by the House of Representatives, the letter of John H. Mitchell, reciting certain proposals for supplying the United States with copper coinage, has had the same under consideration, according to instructions, and begs leave to report thereon as follows:

The person who wishes to undertake the supply of a copper coinage, sets forth, that the superiority of his apparatus and process for coining, enables him to furnish a coinage better and cheaper than can be done by any country or person whatever; that his dies are engraved by the first artist in that line in Europe; that his apparatus for striking the edge at the same blow with the faces, is new, and singularly ingenious; that he coins by a press on a new principle, and worked by a fire engine, more regularly than can be done by hand; that he will deliver any quantity of coin, of any size and device, of pure, unalloyed copper, wrapped in paper and packed in casks, ready for shipping, for fourteen pence sterling the pound.

The Secretary of State has before been apprised, from other sources of information, of the great improvements made by this undertaker, in sundry arts; he is acquainted with the artist who invented the method of striking the edge and both faces of the coin at one blow; he has seen his process and coins, and sent to the former Congress some specimens of them, with certain offers from him, before he entered into the service of the present undertaker, (which specimens he takes the liberty of now submitting to the inspection of the House, as proofs of the superiority of this method of coinage, in gold and silver as well as copper.)

He is, therefore, of opinion, that the undertaker, aided by that artist, and by his own excellent machines, is truly in a condition to furnish coin in a state of higher perfection than has ever yet been issued by any nation; that perfection in the engraving is among the greatest safeguards against counterfeits; because engravers of the first class are few, and elevated by their rank in their art, far above the base and dangerous business of counterfeiting. That the perfection of coins will indeed disappear, after they are for some time worn among other pieces, and, especially

where the figures are rather faintly relieved, as on those of this artist; yet, their high finishing, while new, is not the less a guard against counterfeits, because these, if carried to any extent, may be ushered into circulation new, also, and consequently, may be compared with genuine coins in the same state; that, therefore, whenever the United States shall be disposed to have a coin of their own, it will be desirable to aim at this kind of perfection. That this cannot be better effected, than by availing themselves, if possible, of the services of the undertaker, and of this artist, whose excellent methods and machines are said to have abridged, as well as perfected, the operations of coinage. These operations, however, and their expense, being new, and unknown here, he is unable to say whether the price proposed be reasonable or not. He is also uncertain, whether, instead of the larger copper coin, the Legislature might not prefer a lighter one of billon, or mixed metal, as is practised, with convenience, by several other nations—a specimen of which kind of coinage is submitted to their inspection.

But, the propositions under consideration suppose that the work is to be carried on in a foreign country, and that the implements are to remain the property of the undertaker; which conditions, in his opinion, render them inadmissible, for these reasons:

Coinage is peculiarly an attribute of sovereignty. To transfer its exercise into another country, is to submit it to another sovereign.

Its transportation across the ocean, besides the ordinary dangers of the sea, would expose it to acts of piracy, by the crews to whom it would be confided, as well as by others apprised of its passage.

In time of war, it would offer to the enterprises of an enemy, what have been emphatically called the sinews of war.

If the war were with the nation within whose territory the coinage is, the first act of war, or reprisal, might be to arrest this operation, with the implements, and materials coined and uncoined, to be used at their discretion.

The reputation and principles of the present undertaker are safeguards against the abuses of a coinage, carried on in a foreign country, where no checks could be provided by the proper sovereign, no regulations established, no police, no guard exercised; in short, none of the numerous cautions hitherto thought essential at every mint; but in hands less entitled to confidence, these will become dangers. We may be secured, indeed, by proper experiments as to the purity of the coin delivered us according to contract, but we cannot be secured against that which, though less pure, shall be struck in the genuine die, and protected against the vigilance of Government, till it shall have entered into circulation.

We lose the opportunity of calling in and re-coining the clipped money in circulation, or we double our risk by a double transportation.

We lose, in like manner, the resource of coining up our household plate in the instant of great distress.

We lose the means of forming artists to continue the works, when the common accidents of mortality shall have deprived us of those who began them.

In fine, the carrying on a coinage in a foreign country, as far as the Secretary knows, is without example; and general example is weighty authority.

He is, therefore, of opinion, on the whole, that a mint, whenever established, should be established at home; that the superiority, the merit, and means of the undertaker, will suggest him as the proper person to be engaged in the establishment and conduct of a mint, on a scale which, relinquishing nothing in the perfection of the coin, shall be duly proportioned to our purposes.

And, in the mean while, he is of opinion the present proposals should be declined.

THOMAS JEFFERSON.

April 14th, 1790.

1st CONGRESS.]

No. 11.

[2d SESSION.]

## OPERATIONS OF THE ACT LAYING DUTIES ON IMPORTS.

COMMUNICATED TO THE HOUSE OF REPRESENTATIVES, APRIL 23, 1790.

TREASURY DEPARTMENT, April 22d, 1790.

In obedience to the order of the House of Representatives of the 19th day of January last, the Secretary of the Treasury respectfully submits the following report:

FIRST. *As to the act imposing duties on goods, wares, and merchandises, imported into the United States.*

SECTION 1. The duties specified in this act, according to this section, took effect throughout the United States from and after the first day of August last. But as the act for the collection of those duties did not pass till the last of July, it was of course impossible that the officers for carrying it into execution could be appointed, commissioned, and ready to enter upon the execution of their offices, at the day fixed for the commencement of the duties. The custom houses in the several States were not organized till at different periods, from the fifth of August to sometime in September; and in the intervals, several importations took place. In some instances, duties were paid under the State laws, in others none were paid.

The Secretary, conceiving it to be a clear point, that the duties, imposed by the first mentioned act, accrued as debts to the United States, on all goods imported after the day specified for their commencement, and that the regulations prescribed by the collection law were to be considered merely as auxiliary guards, for securing their due payment, did not think himself at liberty, on grounds of convenience or inconvenience, to waive the claim for them. He has therefore caused it to be made, and has given directions, with a view to a legal decision of the question.

But it is worthy of consideration by the Legislature, whether it be advisable to pursue, or relinquish it. The payment of the duties in this situation has been generally unlooked for, and, in most cases, must be preceded by a legal determination. The enforcement of the claim would therefore be likely to be thought rigorous, and, in some instances, might be injurious—where merchants may have sold, without reference in the price to the duty; where factors or agents may have settled accounts with, and paid over the proceeds of goods to, their principals, especially if transient persons; where duties have been paid under the State establishments; in these and other cases, there might ensue loss or embarrassment. There must also be difficulty in ascertaining the sums which ought to be paid.

The distinctions between distilled spirits are conceived not to be sufficiently diversified or accurate. This has been remarked, and a remedy proposed, in the plan submitted to the House for the support of the public credit.

There is no general rate prescribed for estimating the draught and tare of those articles which pay duty by weight. The consequence is, that different allowances are made at different places, according to former usage, and too much is left to discretion.

Unwrought steel is rated at fifty-six cents for 112 lbs. which, upon an average of the cost, is less than five per cent. ad valorem. As an enumerated article, it is presumed to have been the intention of the Legislature to rate it



higher than five per cent. especially as a higher rate would be in favor of the manufacturer of it among ourselves, in which considerable progress has been made, particularly in the State of Pennsylvania.

The information received by the Secretary, induces him to consider as questionable, the policy of the duty on pickled fish, in its present extent. It is represented, that almost the whole of what is brought from Nova Scotia to Massachusetts, is re-exported; and this chiefly to foreign countries. And that, while it forms a considerable article in an intercourse between those places, beneficial to Massachusetts, it contributes to the augmentation of her exports.

If this be true, it is difficult to discern any advantage in the duty. To the revenue there will be rather less than profit; as the expense, incident to the collection, and to the process of the drawback, will probably exceed the amount of the duty on the small quantity internally consumed, even taking into the calculation the one per cent. retained as an indemnification for that expense. In a commercial light, as far as it has any operation, it seems to be rather an unfavorable one. The process of paying and drawing back, is not without inconveniences; and the unrefunded residue is a tax on the export trade in that article, from which, for the reason assigned, no benefit arises to the public; while the encouragement, which it was the object of this regulation to give to the fisheries, loses, in a great measure, its effect, by reason of the drawback. And it is suggested by intelligent men, that an injurious competition in the branch of the fisheries, to which the duty is applicable, is little to be apprehended.

The Secretary, however, does not conceive himself to be possessed with sufficient accuracy of all the facts necessary to a right judgment on this point, to be willing to hazard a decisive opinion. He therefore only means to state the circumstances communicated to him, in expectation that the Representatives from the part of the Union more immediately affected, will be able, by further lights, to guide the opinion of the House to a proper conclusion.

A discrimination is made by this section, in favor of teas brought from China or India, in American bottoms. The fifth section allows a discount of ten per cent. on all the duties imposed by this act, on goods, wares, and merchandises, imported in American bottoms. A question arises, whether this discount ought to obtain, in respect to the above mentioned teas. The Secretary presumes, that the better construction is against the allowance, though within the letter of the provision; but an explanation is, perhaps, requisite, to obviate controversy.

All goods, wares, and merchandise, except teas, brought from China or India, otherwise than in American bottoms, are made liable to a duty of twelve and a half per cent. ad valorem. But in the clause immediately succeeding, all China ware is rated only at ten per cent. ad valorem. A doubt suggests itself, whether this article be excepted out of the preceding provision, or be itself subject to an implied exception, in favor of the full operation of that provision.

It is suggested, that the encouragement intended to our East India trade, by the duty of twelve and a half per cent. on India goods brought from China in foreign bottoms, will be counteracted by the want of a greater duty than is now laid on the same goods, brought from Europe; as competition is more to be apprehended through that channel, than from direct importations, in foreign bottoms, from India. While the Secretary deems it proper to bring this suggestion into the view of the House, he forbears giving an opinion as to the weight it ought to have. He perceives various advantages in a direct commerce with the East Indies, and is hitherto inclined to believe, it merits the patronage of the Government; but the tendency of it is not yet sufficiently developed, to his judgment, to leave him wholly without reserve, as to the extent of the encouragement which ought to be given.

Commodities of our own growth or manufacture, carried to a foreign port, and brought back again to the United States, are, by this act, liable to duty. The tendency of this to discourage commercial enterprise, recommends the expediency of an exemption, upon due proof of identity.

The sea stores of vessels, the furniture, clothing, and professional apparatus, of persons arriving in this country from abroad, seem equally liable to duties with goods brought by way of merchandise. They have been in several instances exacted; but the payment is usually accompanied with remonstrance and discontent. If it was not the intent of the Legislature to include such articles, an explanation is necessary. Various considerations plead for exempting them, under proper limitations.

SECTION 2. From this section, it has been doubted whether there be, at present, any duty on hemp. And it has been inferred from the debates, to have been the intention of the Legislature to exempt it, till after the first of December, 1790; but the construction of the act is different. There is a duty on cotton as well as hemp, to take place at a future day. But cotton, in the mean time, is expressly excepted out of the five per cent. duty, which impliedly excludes hemp from the like exception. As the act now stands, it will be a question, when the duty of sixty cents per hundred weight takes place, whether it be in addition to, or in lieu of, the present duty.

SECTION 3. Provision is here made for a drawback of the duties on goods exported within twelve months, with an exception of certain kinds of distilled spirits, and a deduction of one per cent.

But there is no provision for entries for exportation; whence it happens, that a vessel arriving from a foreign port, with part of her cargo destined for the United States, and other part for some other country, is obliged to pay or secure the payment of the duties on her whole cargo; and in strictness, even to land such articles as require weighing, gauging, or measuring, in order to the ascertaining of the duties. This is complained of as a hardship, and as contrary to the prevailing usage of commercial nations. The Secretary is of opinion, that the complaint is well founded; and that it is advisable, that entries for exportation, with proper precautions and restrictions, should be authorized. The interests of the revenue can, with advantage, be consulted no further than they are consistent with the necessary freedom and facility of commercial intercourse.

The allowance of drawbacks does not obviate the subject of complaint. The necessity of advancing the money, or procuring security for the amount of the duties; the necessity of landing those articles which require to be weighed, measured, or gauged, (which must in the first instance be submitted to) are material inconveniences; and the process for obtaining drawbacks, is attended with difficulty, casualty, and trouble. There must be a bond given not to reland the goods; and this bond must be cancelled by certain proofs, which may not, in all cases, be obtainable; but which are, nevertheless, made a pre-requisite to the payment of the drawbacks. Nor can that payment, at any rate, be had, till after the expiration of six months: so that, even where security is given for the amount of the duties, it must often happen that they become payable before parties can be prepared to demand the drawback; and the one per cent. retained, is, in every case, a certain loss. These circumstances, to transient persons especially, operate as a grievance.

SECONDLY. *As to the act imposing duties on tonnage.*

The duties mentioned in this act, are upon all ships or vessels, entered in the United States.

The entry, therefore, is the circumstance which regulates the payment of the duty.

But a doubt has arisen, whether the duty ought to be deemed to accrue on every entry, or only on entries from foreign countries.

The construction which has been adopted, is, that it accrues on every entry, whether from abroad, or in one part of the United States from another.

One reason for this construction results from the second section, which provides that vessels built and owned in the United States, whilst employed in the coasting trade or fisheries, shall not pay tonnage more than once a year. If the duty were confined to entries from abroad only, it could not arise at all on vessels employed in the coasting trade, whilst so employed; in which case, this provision would be wholly nugatory. The last clause of the twenty-third section of the "act for registering and clearing vessels, regulating the coasting trade, and for other purposes," looks also to the same construction; strongly implying the payment of tonnage, generally, between district and district, and enlarging the rate in a particular case.

Yet the third section of the act now under consideration has been supposed to have a different aspect, as it subjects all vessels, except those built within, and owned by citizens of, the United States, employed in transporting our own commodities, coastwise, to a tonnage of fifty cents at each entry; whence it has been inferred, that, in other cases, the duty is not payable at each entry; because, by the first section, vessels wholly foreign pay fifty cents, whether employed in the coasting trade or not. But this inference loses its force, when it is observed, that there



are other descriptions of vessels, in respect to which it serves to increase the rates specified in the first section, in favor of the exclusive privilege, to transport our own commodities coastwise, intended to be secured to vessels built within, and owned by citizens of, the United States. This suggests an use for the clause, which is reconcilable with the provision in the second section.

The provisions of this act, however, appear to be varied by the "act for registering and clearing vessels, regulating the coasting trade, and for other purposes," in these particulars. The latter extends the privileges in the coasting trade, which, by the former, seem to be confined to vessels of the built of the United States, to all vessels which are registered or enrolled, provided they obtain licences for the purpose. It also extends the duty of fifty cents to the transportation of foreign (as well as domestic) commodities, from district to district, by any vessel of the burthen of twenty tons and upwards, which has not a register or enrolment, and a licence to trade.

Hence, if even a registered vessel, having no licence, proceed from one district, with part of an outward bound cargo, to another district, in order to procure the remainder, and happen to take in a freight, at the first place, for the last, which amounts to a trading between the districts, she is subject, on her entry in the last, to foreign tonnage.

The propriety of this construction has been questioned; but a consideration of the general spirit of the coasting act, which aims at guarding the revenue against evasion, by the precautions annexed to the granting of licences, and an accurate attention to the words of the last clause of the twenty-third section of that act, seem to leave no room for a different construction. These words are, "And if any vessel of the burthen of twenty tons, or upwards, not having a certificate of registry or enrolment, and a licence, shall be found trading between different districts, or be employed in the bank or whale fisheries, every such ship or vessel shall be subject to the same tonnage and fees as foreign ships or vessels."

This provision, for want of having been understood in the proper sense, has, in a variety of instances, borne hard upon individuals who have omitted to procure licences, and whose vessels have been, on that account, subjected to foreign tonnage. It is submitted to the consideration of the House, whether restitution of the sums paid, through misapprehension of a new law, would not be equitable in itself, and calculated to give a favorable impression of the liberality of the Government.

Perhaps, indeed, the expediency of the regulation itself merits reconsideration. The necessity of paying tonnage at all, in going from one district to another, has been a subject of complaint. And it is certain that it has, in many cases, been a burthensome operation. It would appear to the Secretary, upon the whole, eligible, that, upon entries from district to district, tonnage should, in no case, be demanded, except where a freight had been taken in, at one district, for another; and that, even there, in respect to vessels registered, but not licensed, half tonnage only should be paid.

**THIRDLY.** *As to the act to regulate the collection of the duties imposed by law on the tonnage of ships or vessels, and on goods, wares, and merchandise, imported into the United States.*

**SECTIONS 1, 2, 3, and 4.** The arrangement of the districts, the privileges granted to some ports, the restrictions upon others, have been represented, in a few instances, as requiring alteration. The Secretary is inclined to think that some of the representations, made to him, will deserve attention; but, as he presumes that the course of business will lead to the appointment of a special committee, to prepare a bill for amending the laws under consideration, there are reasons which, with the permission of the House, would induce him to reserve a more particular communication, on this part of the subject, for that committee.

**SECTION 5.** This section contemplates a provision of boats, for securing the collection of the revenue; but no authority to provide them is any where given. Information, from several quarters, proves the necessity of having them; nor can they, in the opinion of the Secretary, fail to contribute, in a material degree, to the security of the revenue, much more than will compensate for the expense of the establishment: the utility of which will increase in proportion as the public exigencies may require an augmentation of the duties. An objection has been made to the measure, as betraying an improper distrust of the merchants; but, that objection can have no weight, when it is considered that it would be equally applicable to all the precautions comprehended in the existing system; all which proceed on a supposition, too well founded to be doubted, that there are persons concerned in trade, in every country, who will, if they can, evade the public duties for their private benefit. Justice to the body of the merchants of the United States demands an acknowledgment that they have, very generally, manifested a disposition to conform to the national laws, which does them honor, and authorizes confidence in their probity. But every considerate member of that body knows that this confidence admits of exceptions, and that it is essentially the interest of the greater number that every possible guard should be set on the fraudulent few, which does not, in fact, tend to the embarrassment of trade.

The following is submitted as a proper establishment for this purpose:

That there be ten boats, two for the coasts, bays, and harbors, of Massachusetts and New Hampshire; one for the sound, between Long Island and Connecticut; one for the bay of New York; one for the bay of Delaware; two for the bay of the Chesapeake; (these of course, to ply along the neighboring coasts;) one for the coasts, bays, and harbors, of North Carolina; one for the coasts, bays, and harbors, of South Carolina; and one for the coasts, bays, and harbors, of Georgia.

Boats of from thirty-six to forty feet keel will answer the purpose, each having one captain, one lieutenant, and six mariners, and armed with swivels. The first cost of one of these boats, completely equipped, may be computed at one thousand dollars.

The following is an estimate of the annual expense:

10 Captains, at 40 dollars per month,	-	-	-	-	\$4,800
10 Lieutenants, at 25 . do. do.	-	-	-	-	3,000
60 Seamen, at 8 do. do.	-	-	-	-	5,760
Provision,	-	-	-	-	3,000
Wear and tear,	-	-	-	-	2,000
					<u>\$18,560</u>

The utility of an establishment of this nature must depend on the exertion, vigilance, and fidelity, of those, to whom the charge of the boats shall be confided. If these are not respectable characters, they will rather serve to screen, than detect fraud. To procure such, a liberal compensation must be given, and, in addition to this, it will, in the opinion of the Secretary, be advisable that they be commissioned as officers of the navy. This will not only induce fit men the more readily to engage, but will attach them to their duty by a nicer sense of honor.

**SECTION 6.** Collectors are here authorized, in case of necessary absence, sickness, or inability, to appoint deputies. It is represented that inconveniences have arisen from the want of the like power in the naval officers and surveyors.

**SECTION 7.** Provision is here made for the case of the disability or death of the collector, but not of the naval officer or surveyor. A similar provision, with respect to them, appears to be not less requisite.

**SECTION 10.** The provision of this section seems to extend too far. It is conceived that it ought to be confined to vessels owned wholly, or in part, by citizens of the United States; as it is not supposable that those of other nations can be acquainted with a regulation so entirely local in its nature, or be prepared to comply with it. There is also want of a penalty to enforce its observance.

This regulation has been represented as inconvenient and useless; but the Secretary does not view it in this light. It is probable that it will contribute to the security of the revenue, by rendering more difficult those collusions between masters and owners, which often take place after the arrival of vessels upon the coast, or within port.

SECTION 11. Masters of vessels, within forty-eight hours after their arrival in any port of the United States, are to make report. It is not explained, whether they are not at liberty, in the mean time, to proceed elsewhere. The construction of the officers of the customs, in several instances, has been in favor of such liberty. But this construction does not appear to the Secretary well founded. He conceives that the duties become payable by the act of importation, even previously to entry, and that the forty-eight hours are only allowed as a reasonable time for the master to prepare his report; after which he is to be subject to a penalty for not doing it. An explanation, however, may prevent disputes.

It is also submitted, whether masters ought not to be required, within twelve hours after their arrival, to announce it at the custom house, and to complete their report within twenty-four, with an exception for Sundays. It is of moment, that vessels arriving should be brought, as speedily as possible, under the notice of the proper officers, and that their situation should be ascertained as early as practicable. More time than is necessary for disclosing it with proper accuracy, can be of no real use, and gives greater opportunity for concerting frauds.

In the oath here prescribed for masters of vessels, there is no view to those casualties which may cause the cargo to be diminished at sea. There ought to be room for making the proper exceptions, according to the circumstances. And it would be useful to make it a part of the oath, that any goods afterwards discovered on board, shall be reported; as in the case of importers or consignees.

SECTION 12. It is here declared that no goods shall be unladen but in open day. It would be more safe, as well as more certain, to fix particular hours for the purpose, according to different seasons of the year. And it is submitted, whether all lading, as well as unloading of goods, at other hours, unless by special licence from the officers of the customs, ought not to be forbidden. If, in addition to this, masters of vessels were required to give previous notice to the officers assigned to their respective vessels, of the times when deliveries are intended to begin, it would afford an increase of security.

This section contains various penalties on persons concerned in unloading and removing goods, without the requisite permits. It would be a most powerful check upon fraud, if every master of a vessel, concerned in one, should, on conviction, be disqualified, under competent penalties, from having, at any time after, the command or charge of a vessel within the United States. There are, however, objections of weight to such a provision.

SECTION 13. The effect of this section is to oblige the payment or securing of the duties on all the goods brought in any vessel, at the port at which she first arrives, though part of them be destined for another, either within the United States, or elsewhere. This regulation is a subject of complaint. Its inconvenience becomes the more apparent, when it is considered that all the goods intended for another port must first be landed, (and certain articles measured, weighed, or gauged) and afterwards reshipped. The trouble, expense, and delay of such a process, are serious obstructions to trade. Balancing its commercial inconveniences with the additional security which it may afford to the revenue, the Secretary is of opinion that an alteration is advisable. It should be incumbent upon the master of the ship to make report, at the first port, of the whole cargo on board, upon oath, distinguishing the particular goods intended for each port; and also to make oath, at every subsequent port, of the particulars of the goods landed at any preceding one, and of the persons to and for whom they were delivered; producing also certificates from the proper officers, of the whole quantity of the goods originally entered, and of so much as may have been regularly landed. A power of securing, with proper fastenings, the hatches, and other communications with the holds of ships; providing for accidents and necessity; and even, if judged requisite, to put an inspector on board, in going from one port to another, ought to be superadded.

No person but the owner or consignee of goods can make the entry here required. This, from the absence of parties, is sometimes inconvenient. It is the practice of countries, whose regulations are not deficient in strictness, to allow an agent of the party to make entry in his absence. And though this may widen the door for evasion, there are, nevertheless, strong arguments, derived from convenience, in its favor. Penalties, proportionably severe, may be inflicted, upon fraud committed by any such agent, and the permission may be confined to the case of persons absent at the time of the arrival of the vessel in which the goods may have been brought.

The oath here directed to be taken by importers is not always in their power. There may be no invoice, nor any other accurate account of the quantity, quality, or cost of articles. A qualification in this respect is indispensable. Entries, without specifying particulars, must, of necessity, be admitted; parties swearing that they have received no account of them, and that they are unknown. An eye is had to this in the sixteenth section, but something is wanting to reconcile the two sections, and define a more accurate course of proceeding in the case.

SECTION 15. Inspectors are to be put on board vessels, who are to remain on board until they are discharged. This implies, during the night as well as the day; which, if practised, would multiply the number of inspectors to a very expensive extent. A power of securing the hatches, and other communications with the holds of vessels, during the night, would give greater security, where inspectors were kept constantly on board, and would, in many instances, obviate the necessity of doing it.

The unloading of a vessel is here limited to fifteen working days after she begins to unload. But the commencement of the business may be postponed, as long as the parties interested think fit. If there should be considerable delay, either an inspector must remain on board the whole time, in which case the expense may exhaust the duty, or there must be great opportunity for fraud. It seems proper, either to fix an ultimate limit for unloading, to be computed from the time of arrival, or of the master's report; or a period, after which, the expense of an inspector shall be borne by the party. The first appears to the Secretary most advisable, and he conceives that twenty working days, after the master's report, would suffice.

SECTION 19. The payment, or securing of the duties, is here made a preliminary to their being landed. This, in a strict sense, is impracticable, as certain articles must first be landed, weighed, gauged, or measured, before the duties can be ascertained. The object, however, of the provision, is proper, and it must be construed to admit a gross estimate of the sum, in the first instance, subject to after revision. It would, however, be desirable, that a discretion of this sort should be expressed. The collector, together with the naval officer, where there is one, or alone, where there is none, may be authorized to determine the amount of the duties to be paid, by an estimate of the same, according to the best of their or his judgment, and the collector may be empowered, in case of an over-estimate, either to return the excess, if the money has been paid, or to endorse a credit for it on the bond.

A discount of ten per cent. is here allowed for prompt payment, on the excess of any sum of duties beyond fifty dollars. The policy of this discount is questionable. Experience shows, that, in most of the States, transient persons chiefly avail themselves of it, who would, in most cases, pay the money without the discount, to avoid the inconvenience of suretyship.

But if even the discount ought to be continued, the rate seems to be too high. It exceeds the rate of interest at which the Government may borrow, more than is equivalent for the insurance of the risk of non-payment. Seven per cent. would, in the judgment of the Secretary, be the extent of a proper allowance. The confining the discount to the excess beyond fifty dollars, counteracts the provision wherever that excess is not considerable.

It is provided by the last clause of this section, that no person, whose bond is unsatisfied after it becomes due, shall have a future credit with the collector, until it shall be discharged. The words "the collector," have been supposed to confine the non-allowance of credit to the particular collector to whom the bond was given; in which sense, a further credit may be had in another district; which would considerably lessen the utility of the regulation. The removal of this ambiguity, so as to render the exclusion general, may add to the efficacy of the provision.

SECTION 29. The compensations to the officers established by this section require revision; they are, in many instances, inadequate; in some, disproportionate. Resignations, in consequence of it, have taken place, and others are suspended on the expectation of a favorable alteration during the present session. It is certain, that competent allowances are essential to the idea of having the service performed by characters worthy of trust. And how much the security of the revenue depends on this, is evident. There are many ports where the officers receive next to nothing for their services. It were superfluous to comment on the inexpediency of such a state of things.

The Secretary, for the sake of brevity, begs leave to reserve the details, on this head, for the committee before alluded to.

It has been inferred, from this section, that the collector and naval officer are, necessarily, to transact their business in separate apartments. This, (if it be the design of the provision from which the inference is drawn) was, probably, founded upon the idea, that the separation would lessen the danger of collusion between those officers. But it does not seem likely that a circumstance of this sort could have much effect in that way, while the separation leaves a good deal more in the power of the collector, and renders the naval officer far less a check upon him, than if he were made an immediate witness to his transactions. The Secretary is of opinion, that it would be preferable to require them to act in conjunction, and in the presence of each other; among other things, jointly administering and certifying all oaths required to be taken at the custom houses.

Sec. 30. This section provides for the receipt of the duties in gold and silver coin only. The Secretary has considered this provision as having for object, the exclusion of payments in the paper emissions of the particular States, and the securing the immediate or ultimate collection of the duties in specie, as intended to prohibit to individuals the right of paying in any thing except gold or silver coin; but not to hinder the treasury from making such arrangements as its exigencies, the speedy command of the public resources, and the convenience of the community, might dictate; those arrangements being compatible with the eventual receipt of the duties in specie. For instance, the Secretary did not imagine that the provision ought to be so understood as to prevent, if necessary, an anticipation of the duties, by treasury drafts, receivable at the several custom houses. And, if it ought not to be understood in this sense, it appeared to him that the principle of a different construction would extend to the permitting the receipt of the notes of public banks, issued on a specie fund. Unless it can be supposed, that the exchanging of specie, after it has been received for bank notes, to be remitted to the treasury, is also interdicted, it seems difficult to conclude that the receipt of them, in the first instance, is forbidden.

Such were the reflections of the Secretary with regard to the authority to permit bank notes to be taken in payment of the duties. The expediency of doing it appeared to him to be still less questionable. The extension of their circulation, by the measure, is calculated to increase both the ability and the inclination of the banks to aid the Government. It also accelerates the command of the product of the revenues for the public service, and it facilitates the payment of the duties. It has the first effect, because the course of business occasions the notes to be sent beforehand to distant places; and being ready on the spot, either for payment or exchange, the first post, after the duties become payable, or are received, conveys them to the treasury. The substitution of treasury drafts, anticipating the duties, could hardly be made without some sacrifice on the part of the public. As they would be drawn upon time, and upon the expectation of funds to be collected, and, of course, contingent, it is not probable that they would obtain a ready sale, but at a discount, or upon long credit. As they would also be more or less liable to accident, from the failure of expected payments, there would be, continually, a degree of hazard to public credit. And, to other considerations, it may be added, that the practice of anticipations of this kind, is, in its nature, so capable of abuse, as to render it an ineligible instrument of administration, in ordinary cases, and fit only for times of necessity.

If the idea of anticipation should be excluded, then the relying wholly upon treasury drafts would be productive of considerable delay. The knowledge that funds were in hand, must precede the issuing of them. Here would, of course, be some loss of time. And as the moment of demand, created by the course of business, would frequently elapse, there would, as frequently, be a farther loss of time in waiting for a new demand. In such intervals, the public service would suffer, the specie would be locked up, and circulation checked. Bank notes being a convenient species of money, whatever increases their circulation, increases the quantity of current money. Hence, the payment of duties is doubly promoted by their aid; they at once add to the quantity of medium, and serve to prevent the stagnation of specie.

The tendency of the measure to lessen the necessity of drawing specie from distant places to the seat of Government results from the foregoing considerations. The slow operation of treasury drafts would frequently involve a necessity of bringing on specie, to answer the exigencies of Government; the avoiding of which, as much as possible, in the particular situation of this country, need not be insisted upon.

But, convinced as the Secretary is of the usefulness of the regulation, yet, considering the nature of the clause upon which these remarks arise, he thought it his duty to bring the subject under the eye of the House. The measure is understood by all concerned to be temporary.

Indeed, whenever a National Bank shall be instituted, some new disposition of the thing will be a matter of course.

SECTIONS 31 and 32. The provision, in these sections, respecting drawbacks, seems to require revision in several particulars.

The benefit of it is intended for any person by whom the goods may be exported, whether that person be the importer of them or another; and yet the oath, to be taken by the exporter, is of such a nature, as must be very difficult to any but the importer. It declares, that the goods are, in quantity, quality, and value, according to the inward entry of them, which was duly made at the time of importation—a fact, which, it is evident, can rarely be known to any but the person who made that entry. This must, therefore, occasion either difficulty in obtaining the drawback, or a kind of constructive swearing, inconsistent with that scrupulous strictness which ought ever to accompany an oath, and on which the security they are intended to afford, must depend. To obviate both, it seems necessary to direct, that proof of the fact shall be made, to the satisfaction of the collector, by the oaths or affirmations of all the parties, through whose hands the goods may have passed; in which case, each can be examined as far as his knowledge can be presumed to extend.

There is no rule prescribed for regulating the sum in which bond shall be taken; whence there is, perhaps, too much left to the discretion of the officers. And the cancelling of the bond is made to depend, among other things, upon the oath or affirmation of the master and mate of the vessel, in which the goods are exported, attesting their delivery: a requisite which it may not always be possible to fulfil. The master or mate may die, or may quit the vessel, from different causes, without complying with it. These circumstances seem to require some other modifications. The Secretary has had an eye to them, in the draught of the bill accompanying his report of the ninth of January last; to which he begs leave respectfully to refer.

Sec. 40. This section provides, that no goods, wares, or merchandise, of foreign growth or manufacture, subject to the payment of duties, shall be brought into the United States, otherwise than by sea, and in ships or vessels of not less than thirty tons burthen; with an exception as to the district of Louisville, and another, as to vessels, at the time of the passing of the act, on their voyage.

It is a matter which merits particular consideration, whether there ought not, also, to be an exception in regard to the most Easterly district of the State of Massachusetts. The situation of that district is, in different views, peculiar, so as, perhaps, to render it advisable rather to endeavor to regulate, than to prevent the introduction of foreign articles in smaller vessels. The information received on this point will, also, with the leave of the House, be reserved for the committee before referred to.

FOURTHLY. *As to the "act for registering and clearing vessels, regulating the coasting trade, and for other purposes."*

Many of the provisions of this act are objected to, particularly those parts which relate to the coasting trade and fisheries; and yet, it must be confessed, that the proper remedies or alterations are neither obvious nor easy. The more the matter is examined, the more difficult it appears to reconcile the convenience of those branches of trade with due precautions for the security of the revenue.

SECTION 2. The idea of this section is, that every vessel shall be registered by the collector of the district to which she belongs. This regulation is a proper one, as a knowledge of the persons in whose oaths or affirmations the registries are to be founded by the officer making them, is a security against imposition. But this provision seems to be contravened by that of the seventh section, as will be noted hereafter.

SECTION 3. This section directs the mode of ascertaining the tonnage of all ships or vessels.

It is, however, a question, whether it means only those which are to be registered, in order to their registry, or extends to others, in order to computing the tonnage duty. The latter construction has been preferred, for the sake of equality and uniformity.

The mode of admeasurement prescribed, has been complained of, as unfavorable to certain kinds of vessels, and as tending to enlarge the tonnage beyond the standard of other countries.

SECTION 6. Objections are made to the form of the oath prescribed by this section. The party is to swear, positively, to the place where the vessel was built, (which, in a great number of cases, cannot, with propriety, be done) and, also, to the citizenship, not only of himself, but of the other owners, and of the master, (which, in many cases, must be equally difficult.)

Inconveniences are experienced from the want of a rule for determining who are citizens. The consequence of it is, that every man is left to his own opinion of what constitutes one, and it is represented that there are instances in which persons of reputation, supposing that residence only conferred the character, have been ready to take the oath prescribed.

A designation of the several descriptions of persons entitled to the privileges of citizens under this act, requiring that the particular one, under which each falls, should be inserted in his oath, would be the most effectual guard against error or imposition. If this should be thought to be attended with too many difficulties, from our peculiar situation, it may, at least, be proper to annex some adequate pecuniary penalty to the obtaining of registers by persons not citizens, and, to oblige all who apply, to specify, in their oaths, by what title they are citizens, that is, whether by nativity, naturalization, or otherwise, which, by bringing into view the situation of each person, would serve as a useful check.

In these observations, it is taken for granted, that, as the law now stands, the oath of the party is the sole guide to the officers of the customs; that they have not any discretion in the case, and, that a power in them to judge of the qualifications of individuals, in so important a respect, could not, with propriety, be established.

SECTION 7. The second section, as already remarked, directs, that vessels be registered in the districts to which they belong. This admits their registry wherever they may be, provided the oath required be taken before the collectors of the districts to which they belong. It is conceived, that an adherence to the principle of the second section, throughout, would conduce to security. And it is, therefore, submitted, whether, instead of the provision in this section, it would not be advisable to provide that, when a vessel, being in a district other than that to which she belongs, has occasion to be registered, she shall be surveyed under the direction of the proper officer of the port where she may happen to be; and registered by the collector of the district to which she may belong, upon a certificate of the officer by whom such survey shall have been made.

SECTION 11. The declaring the instrument of transfer void, unless the register be recited in it, involves an embarrassing question, as to the property of the vessel, and does not seem necessary to the object in view. The subsequent part of the section, which annuls the privileges of an American bottom, without such recital, answering, alone, the purpose of the provision.

SECTION 12. If, in the oath on which the registry is founded, it be necessary to declare that the master is a citizen, it would seem equally necessary that, on a change of master, there should be a like attestation of his citizenship, previous to the endorsement herein directed to be made, as, otherwise, a citizen may be the master one day, a foreigner the next.

SECTION 13. There would be less room for imposition, if, instead of allowing the collector of the port, where the vessel might be, to grant a new register, he were authorized merely to take the oath prescribed, in order to its transmission to the collector of the district where she might belong; making it the duty of the latter to issue the new register.

SECTION 22. This section commences the regulations respecting vessels employed in the coasting trade and fisheries. The proviso of it exempts all licensed vessels, under twenty tons, from clearing and entering, and, in its consequences, removes them, almost wholly, from the inspection of the officers of the customs. The tendency of this to facilitate smuggling, is obvious, as these vessels are precisely of that kind which would be most naturally employed in clandestinely unloading, on the coast, those which arrive from abroad. The bond required, in order to a licence, is a very slender restraint, not only from the smallness of the penalty, but from the little danger of discovery. And the oath is still less effectual, because the master, who is to take it, may, at any time, be changed, before the application for a new licence. This oath, too, is exceptionable on other accounts. The anticipation of a future and distant oath may be too apt to give way to the allurements of immediate interest; and if a breach of the law have been committed, when it is to be taken, it is hardly to be expected that there will be a strict adherence to truth, at the price of incurring both disgrace and loss.

It would, perhaps, be more effectual, and less exceptionable, if, instead of this oath, one should be required, previous to the granting of any licence to a fishing or coasting vessel, from the owner or owners of such vessel, that she shall not, during the time for which it is to be granted, be employed, with his or their permission, consent, sufferance, privity, or connivance, in any way, whereby the payment of the duties imposed by law, on articles imported into the United States, may be evaded.

But it seems indispensable towards guarding against the frauds which may be committed by coasters, that they should be obliged, at every port or place where there is an officer of the customs, to report themselves and their lading, on their arrival, and previous to their departure. For this purpose, the office hours ought to be so regulated and extended, as to afford the greatest possible accommodation, and avoid occasions of delay. With this precaution, and taking care that the fees are moderate, it is presumable that coasters may be subjected to a pretty exact inspection, without injuriously impeding their business.

While they ought, in the opinion of the Secretary, to be thus subjected to a strict supervision at places where there are officers, it appears to him proper that they should be exempted from the obligation either of entering or clearing, when at places where there are none. The necessity of journeys to distant offices, frequently across rivers and bays, and at the expense of the loss of favorable winds, occasions, in some parts of the Union, serious obstructions to the coasting trade. As connected with the idea, it would tend to the security of the revenue if a discretion were allowed to appoint inspectors at places which are not ports of general entry or delivery, for the purpose of entering, clearing, and overseeing coasters.

SECTION 23. In the remarks on the act imposing duties on tonnage, the construction which has obtained upon the last clause of this section has been stated, together with the hardships which have ensued to individuals from misapprehension of it.

A different modification of the provision has, also, been suggested. Among other reasons to be assigned for it is this: that, by obliging all registered vessels to take out licences, it unnecessarily increases the number of vessels entitled to the privileges of coasters. In the opinion of the Secretary, these ought to be confined to such as are ordinarily employed in the coasting and fishing trade; to effect which, it may be proper that, previous to the granting of any licence, an oath or affirmation should be made, that the vessel for which it is required is, *bona fide*, intended to be employed as a coasting or fishing vessel, during the period for which it is to be granted, or the greater part of it, and even to annex a penalty to the taking out a licence for any vessel which shall not be so employed. This, in respect to fishing vessels, seems peculiarly necessary, as it is easy to see that, on the pretext of that employment, licences may be perverted from their real purpose, to that of a mere cover for illicit practices.

There is no provision for the case of a change of property within the year, for which a licence may be granted, which, sometimes, occasions sureties to be bound for parties they did not contemplate. This, and the repetition of tonnage duty, which is a consequence of it, is regarded as an inconvenience, requiring to be remedied, by a provision for the granting new licences, when such changes happen, upon new security for the remainder of the year.

SECTIONS 27 and 28. As there are no particular penalties annexed to a non-compliance with the requisites of these sections, it has, of course, been found, in some instances, difficult to enforce their execution. And, though it is presumed that such non-compliance would be a good probable cause of seizure, yet, if, in the event of a trial, it turned out, in one case, that there were no foreign goods, nor ardent spirits, exceeding four hundred gallons, on board; and in the other, that a manifest and permit had been obtained, and that no goods were on board but such as they had specified, no penalty could be inflicted. And a vexatious litigation between the officer and the party might be the only fruit of the seizure.

It is inferred from the last of these sections, that a coaster whose ultimate destination is for a place where a collector or surveyor resides, having on board goods for any intermediate place, is not at liberty to land those goods at such intermediate place, till after a permit for landing shall have been obtained at the place of destination; which is complained of as a grievance, and certainly is attended, in many cases, with considerable inconvenience. A relaxation, in this respect, may be advisable. And to guard, as much as possible, against any ill effects from it, it may be expedient, that, whenever a coaster arrives at a port where a collector or surveyor resides, it should be incumbent upon the master of her to make a report in writing, and upon oath, stating the goods on board at the time of her departure from the last port left by her, at which a collector or surveyor resided, and which may have been afterwards taken in, or delivered, prior to her arrival at the place of report. In this case, to avoid a too great multiplication of oaths, the oaths required by the 25th and 26th sections may be dispensed with; though it will be still useful, that the manifests should be exhibited and certified.

SECTION 31. The Secretary, considering it as an essential rule, that emoluments of office should not be extended by construction or inference, beyond the letter of the provision, lest a door should be opened to improper exactions, has instructed the officers of the customs to govern themselves by a literal interpretation of the several clauses of this section; the consequence of which, however, is, that equal services are unequally recompensed.

This chiefly arises from that clause, which allows a fee of sixty cents—

“For every entry of inroad cargo, directed to be made in conformity with this act, and for receiving of, and qualifying to, every manifest of vessels, licensed to trade as aforesaid.”

The entry, and the receiving and qualifying to a manifest, being joined together by the word *and*, are understood as one service, to which a fee of sixty cents is attached; so that, when only either of the two things is performed, and not the other, no fee is taken.

Hence there is no allowance for swearing the master to his manifest, and granting a certificate of its having been done, according to the twenty-fifth and twenty-sixth sections of this act, because it is not accompanied, in either case, with an inward entry. Twenty cents for the permit to proceed to the place of destination is the only fee understood to be demandable for the services specified in these sections.

The sixty cents are deemed applicable only to the services enjoined by the twenty-seventh section.

A revision of this section will, upon accurate examination, be found eligible for other reasons, which, for the sake of brevity, are omitted.

The foregoing are the principal remarks which occur on the provisions of the several acts, on which the Secretary has been directed to report. These acts have fulfilled their objects in all respects, as well as could reasonably have been expected from the first essay on so difficult a subject. It was foreseen that experience would suggest the propriety of corrections in the system, and it is equally to be inferred, that farther experiment will manifest the expediency of further correction. The work must be progressive, since it can only be by successive improvements that it can be brought to the degree of perfection of which it is susceptible.

As connected with the difficulties that have occurred in the execution of the laws, which is the subject of this report, the Secretary begs leave, in the last place, to mention the want of an officer, in each State, or other considerable sub-division of the United States, having the general superintendance of all the officers of the revenue within such State or sub-division.

Among the inconveniences attending it, is a great difficulty in drawing, from the more remote ports, the moneys which are there collected. As the course of business creates little or no demand at the seat of Government, or in its vicinity, for drafts upon such places, negotiations, in this way, are either very dilatory, or impracticable; neither does the circulation of bank paper, from the same cause, extend to them. This embarrassment would be remedied by having one person in each State, or in a district of the United States, of convenient extent, charged with the receipt of all the moneys arising within it, and placed, in point of residence, where there was the greatest intercourse with the seat of Government. This would greatly facilitate negotiations between the treasury and distant parts of the Union, and would contribute to lessening the necessity for the transportation of specie.

But there are other reasons, of perhaps still greater weight, for the measure. It is, in the opinion of the Secretary, essential to a due supervision of the conduct of the particular officers engaged in the collection of the revenues, and to the purposes of exact and impartial information, as to the operation of the laws which relate to them. It is impossible, that the first end can be answered by any attention or vigilance of an individual, or individuals, at the head of the treasury. Distance, and the multiplicity of avocations, are conclusive bars. And, however it may appear at first sight, that the second end may be attainable from the communications of those particular officers, yet, when it is considered how apt their representations will be to receive a tint from the personal interests of the individuals, and the local interests of districts, it must be perceived that there cannot always be sufficient reliance upon them, and that variances between them will not unfrequently serve rather to distract, than to inform the judgment. Greater impartiality, and, of course, better information, may be expected from an officer, who, standing in the same relation to a larger district, composed of several smaller districts, will be more likely to be free from the influence, either of personal interests, or local predilections, in reference to the parts.

The Secretary begs leave, with the utmost deference, to say, that he considers an arrangement of this kind as of real importance to the public service, and to the efficacious discharge of the trust reposed in him.

All which is humbly submitted.

ALEXANDER HAMILTON, *Secretary of the Treasury.*



1st CONGRESS.]

No. 12.

[2d SESSION.

## TONNAGE DUTIES.

COMMUNICATED TO THE HOUSE OF REPRESENTATIVES, MAY 11, 1790.

TREASURY DEPARTMENT, *May 11th, 1790.*

The Secretary of the Treasury respectfully submits an abstract of the duties which have accrued on the tonnage of ships or vessels, from the first day of September, to the 31st day of December last, pursuant to the order of the House of Representatives of the fifth instant.

*ABSTRACT of Duties which have accrued on the Tonnage of foreign and domestic vessels, from the first of September to the thirty-first of December, 1789.*

STATES.	FOREIGN TONNAGE.	DOMESTIC TONNAGE.	TOTAL AMOUNT OF TONNAGE.
New Hampshire, - - - - -	469 50	339 30	808 80
Massachusetts, - - - - -	4,829 37½	3,855 60	8,684 97½
Connecticut, - - - - -	618 08	722 47½	1,340 55½
New York, - - - - -	8,739 87½	1,496 66½	10,236 54
New Jersey, - - - - -	83 50	224 31	307 81
Pennsylvania, - - - - -	11,587 64	1,515 06	13,102 70
Delaware, - - - - -	603 00	123 96	726 96
Maryland, - - - - -	4,994 05½	1,728 88½	6,722 94
Virginia, - - - - -	11,210 93½	1,423 30½	12,634 24
South Carolina, - - - - -	4,630 59	433 84	5,064 43
Georgia, - - - - -	2,600 17	126 65	2,726 82
	50,366 72	11,990 05	62,350 77

ALEXANDER HAMILTON,  
*Secretary of the Treasury.*

1st CONGRESS.]

No. 13.

[2d SESSION.

## MONEY RECEIVED FROM, OR PAID TO, THE STATES.

COMMUNICATED TO THE HOUSE OF REPRESENTATIVES, MAY 11, 1790.

The Secretary of the Treasury, in obedience to the order of the House of Representatives of the 23d of April, respectfully submits the several statements, in the schedules herewith transmitted, marked A and B, and Nos. 1, 2, 3, 4, and 5.

Upon these statements, the Register of the Treasury, in his report to the said Secretary, makes the following remarks:

The debits and credits, in continental money, advanced from, or received out of, the treasury of the United States, as stated in the within schedule, may be relied on as the true nominal amount, stated on record in the Treasury books; but the reduction to specie value, is subject to the examination of the general board of commissioners.

The credits for specie, and also of indents paid into the treasury of the United States, on account of the existing requisitions of Congress, are accurate, and, it is presumed, conclusive. But, with respect to the extension, in specie, of the several payments into the treasury, in the emission of continental bills of credit, called old emissions, and the emissions of the 18th March, 1780, although the nominal sums specified in the subordinate statements, are as accurate as the treasury records will admit, yet, as there is no legislative guide on a question of so great importance, the treasury officers have felt themselves exceedingly embarrassed. On the one hand, they could not presume to affix a scale not warranted by any act of the Legislature, and on the other, the order of the House required a compliance as far as possible. They have, therefore, on this occasion, governed themselves by the only existing regulation of the late Congress. According to the table herewith presented, by a reduction to specie, all sums, either paid or received from the States, from the commencement of the Revolution, to 18th March, 1780, and from that period to the present date, all sums in continental money, are reduced to specie, at forty for one.

The new emissions are estimated equal to specie.

When State paper has been received by the United States from any particular State, the State making the payment has received a credit, at which, it has been accounted for, by those who have received it.

The Secretary begs leave to observe, from principles which have governed the said statements, they cannot be considered as exhibiting the actual specie value of the moneys received from the respective States.

But an impression, that it might not be advisable, on his part, to enter into considerations which are relative to the duty of the commissioners for settling accounts between the United States and the individual States, has led him to seek, in the acts of Congress and the records of the treasury, for the results by which the liquidation of the paper money should be conducted, rather than to indulge a latitude of opinion as to what might be the abstract right.

All which is humbly submitted.

## SCHEDULE A.

*General abstract of the sums of money, including indents and paper money of every kind, reduced to specie value, which have been received by, or paid to, the several States, by Congress, from the commencement of the Revolution to the present period; made in pursuance of the order of the House of Representatives, of the 23d of April, 1790.*

STATES.	Paid to State.	Received from State.
	<i>Dollars. 90.8ths.</i>	<i>Dollars. 90.8ths.</i>
New Hampshire - - - - -	440,974 29.5	466,554 60.4
Massachusetts - - - - -	1,245,737 25.0	3,167,020 32.4
Rhode Island - - - - -	1,028,511 33.6	310,395 21.0
Connecticut - - - - -	1,016,273 15.5	1,607,259 31.2
New York - - - - -	822,803 6.0	1,545,889 45.0
New Jersey - - - - -	366,729 63.1	512,916 23.4
Pennsylvania - - - - -	2,087,276 15.0	2,629,410 41.3
Delaware - - - - -	63,817 5.0	208,878 68.0
Maryland - - - - -	609,617 6.5	945,537 39.0
Virginia - - - - -	482,881 58.3	1,963,811 7.1
North Carolina - - - - -	788,031 12.6	219,835 79.0
South Carolina - - - - -	1,014,808 25.2	499,325 22.1
Georgia - - - - -	679,412 49.3	122,744 52.2

TREASURY DEPARTMENT, *Register's Office.*

SCHEDULE B.

SCHEDULE of the accounts of the United States with individual States, shewing the particulars of the debits and credits, as extended in General Abstract of the sums of money, including indents and paper money, of every kind, reduced to specie value, which have been received by, or paid to, the several States, by Congress, from the commencement of the Revolution to the present period; made in pursuance of the order of the House of Representatives, of 23d April, 1790.

STATES.	DEBITS.						CREDITS.				
	Continental money advanced from the treasury of the United States, from the commencement of the war until the present period.	New emissions advanced in like manner, equal to specie.	Specie advanced in like manner.	Debits on the books of the quartermaster, commissary, marine, clothing, and hospital departments, reduced to specie.	Value of specie in continental money, advanced.	Total extension of specie, as shown in general abstract.	Specie paid into the treasury of the United States, on account of the specie requisitions.— <i>Vide</i> No. 1.	Indents paid in like manner.— <i>Vide</i> No. 1.	New emissions of March, 1780, for so much of the four-tenths applied to the service of the U. States.— <i>Vide</i> No. 2.	Amount in specie value of continental emissions, at forty for one, paid into the treasury in pursuance of the requisition of Congress, of 18th March.— <i>Vide</i> No. 3.	
	Dolls. 90ths.	Dolls.	Dolls. 90ths.	Dolls. 90ths.	Dolls. 90.8ths.	Dolls. 90.8ths.	Dolls. 90.8ths.	Dolls. 90.8ths.	Dolls. 90.8ths.	Dolls. 90.8ths.	
New Hampshire, - - - -	820,400 00	-	-	-	440,974 29.5	440,974 29.5	35,630 25	86,474 24	58,000 00	130,000 00	
Massachusetts, - - - -	4,272,186 15	-	-	-	1,245,737 25	1,245,737 25	364,533 72	767,399 83	530,048 34.4	747,500 00	
Rhode Island, - - - -	2,049,000 00	-	-	-	1,028,511 33.6	1,028,511 33.6	87,950 83.2	-	51,238 73.6	64,833 75	
Connecticut, - - - -	1,716,517 22	-	-	-	1,016,273 15.5	1,016,273 15.5	210,419 62	111,791 10	-	228,787 10.4	
New York, - - - -	1,115,500 00	-	-	10,082 15	812,720 81	822,803 06	375,025 12	399,358 37.4	56,500 00	197,633 78	
New Jersey, - - - -	556,300 00	-	-	34,863 45	331,866 18.1	366,729 63.1	160,442 00.1	-	130,401 73	170,666 67.4	
Pennsylvania, - - - -	4,454,913 30	-	8,325 79	5,503 30	2,073,446 86	2,087,276 15	658,402 00.5	471,548 13.4	500,979 84.7	711,366 78	
Delaware, - - - -	118,500 00	-	-	-	63,817 00.5	63,817 00.5	47,686 31	57,330 13	-	55,250 00	
Maryland, - - - -	2,292,083 30	-	-	-	6,096,617 06.5	609,617 06.5	443,691 00.5	-	138,440 24	228,739 57	
Virginia, - - - -	1,739,639 15	1,200	-	-	482,081 58.3	483,281 58.3	650,542 09.4	477,252 37.1	126,623 30	323,509 37.4	
North Carolina, - - - -	2,780,959 08	7,400	-	-	788,031 12.6	795,431 12.6	48,626 47	-	-	126,671 45	
South Carolina, - - - -	1,594,929 85	9,935	-	-	1,014,808 25.2	1,024,743 25.2	446,244 38	-	-	-	
Georgia, - - - -	2,290,831 30	8,166	-	-	679,412 49.3	687,578 49.3	-	-	-	-	



SCHEDULE B.—Continued.

STATES.	CREDITS.								
	Amount in specie value of the taxes collected in old emissions, on the several requisitions for that purpose, as per statement No. 4.	Continental money credited on the treasury books, from the commencement of the war to the present period.	New emissions, in like manner, equal to specie.	Specie, in like manner.	Credits on the books of the quartermaster, commissary, marine, clothing, and hospital departments, as estimated in specie value.	Nominal State paper.	Value of State paper.	Value, in specie, of continental money credited.	Total estimation, in specie, as shewn in General Abstract.
	Dolls. 90ths.	Dolls. 90ths.	Dolls. 90ths.	Dolls. 90ths.	Dolls. 90ths.	Dolls. 90ths.	Dolls. 90ths.	Dolls. 90ths.	Dolls. 90ths.
New Hampshire, - - - -	123,948 54.4	- - - -	- - - -	4,089 15	28,412 32	- - - -	- - - -	26 00	466,554 60.4
Massachusetts, - - - -	447,081 12	506,239 00	400 00	- - - -	284,408 81	- - - -	- - - -	26,048 23	3,167,020 32.4
Rhode Island, - - - -	66,248 69	2,513 00	- - - -	- - - -	38,377 79	- - - -	- - - -	1,755 01	310,395 21
Connecticut, - - - -	375,995 78	251,719 86	- - - -	- - - -	507,468 46	- - - -	- - - -	172,797 04.6	1,607,259 31.2
New York, - - - -	98,026 15	416,020 00	- - - -	24,233 45	- - - -	- - - -	- - - -	395,112 37.4	1,545,889 45
New Jersey, - - - -	46,256 62	- - - -	5,149 00	- - - -	- - - -	- - - -	- - - -	- - - -	512,916 23.4
Pennsylvania, - - - -	188,544 36	182,955 78	17,740 00	5,232 18	- - - -	- - - -	- - - -	75,596 76	2,623,410 41.3
Delaware, - - - -	41,317 00	231,810 60	- - - -	1,500 00	- - - -	- - - -	- - - -	5,795 24	208,878 68
Maryland, - - - -	116,836 85	328,300 85	- - - -	- - - -	3,440 85	- - - -	- - - -	14,388 01	945,537 39
Virginia, - - - -	278,541 27	1,640,326 20	1,200 00	- - - -	19,533 30	14,413,333 30	28,826 60	53,982 46	1,965,011 07.1
North Carolina, - - - -	- - - -	52,040 00	- - - -	26,641 26	- - - -	- - - -	- - - -	17,896 01	219,835 79
South Carolina, - - - -	- - - -	618,120 10	- - - -	- - - -	- - - -	- - - -	- - - -	53,080 74.1	499,325 22.1
Georgia, - - - -	- - - -	551,112 40	- - - -	- - - -	- - - -	- - - -	- - - -	122,744 52.2	122,744 52.2

Since the above was stated, the Register has received from the Comptroller's Office accounts which entitle the State of New Hampshire to the following credits, viz:

In specie, - - - - -	\$4,964
In indents, - - - - -	64,551 <sup>32</sup> / <sub>100</sub>

No. 1.

*SCHEDULE of the Requisitions on the several States, by the United States in Congress assembled, of the 10th September, 1782, 30th October, 1781, and 27th and 28th April, 1784, of 27th September, 1785, 2d August, 1786, and of 11th October, 1787, and 20th August, 1788, shewing the quotas assigned to each, the amount paid thereon, and the balance due, according to the Treasury statements, to the 4th May, 1790.*

REQUISITIONS AND QUOTAS.									
STATES.	10th Sept. 1782.	Quota.	30th October, 1781.		27th and 28th April, 1784.			27th September, 1785.	
	Indents.		Paid previous to the 31st Dec. 1783, vide journal of Congress for 1784, p. 178.	Sum required, 27th and 28th April, 1784, $\frac{3}{4}$ whereof being paid in specie, $\frac{1}{4}$ was made renewable in Indents.	$\frac{2}{3}$ thereof, or specie in proportion.	Total in specie, payable on this requisition.	Proportion of indents receivable on this requisition.	Specie.	Indents.
	Dolls.	Dolls. 90ths.	Dolls. 90ths.	Dolls. 90.8ths.	Dolls. 90.8ths.	Dolls. 90.8ths.	Dolls. 90.8ths.	Dolls. 90ths.	Dolls. 90ths.
New Hampshire, - - - - -	48,000	186,799 00	3,000 00	183,799	137,849 22.4	140,849 22.4	45,947 67.4	35,138 60	70,277 30
Massachusetts, - - - - -	192,000	653,798 00	247,676 59	405,121 31	304,591 00.6	552,276 59.6	101,530 30.2	149,618 00	299,236 00
Rhode Island, - - - - -	28,000	108,342 00	67,847 85	40,494 05	30,370 48.6	98,218 43.6	10,123 46.2	21,545 30	43,090 60
Connecticut, - - - - -	133,000	373,598 00	131,577 75	242,020 15	181,515 11.2	313,092 86.2	60,505 03.6	88,060 60	176,121 30
New York, - - - - -	54,000	186,799 00	39,064 00	147,735 00	110,801 22.4	149,865 22.4	36,933 67.4	85,495 30	170,990 60
New Jersey, - - - - -	66,000	242,839 45	102,004 85	140,834 50	105,625 82.4	207,630 77.4	35,208 57.4	55,572 00	111,144 00
Pennsylvania, - - - - -	180,000	560,397 00	346,632 88	213,764 02	160,323 01.4	506,955 89.4	53,441 00.4	136,792 06	273,585 30
Delaware, - - - - -	16,800	56,042 45	- - -	54,042 45	42,031 78.6	42,031 78.6	14,010 56.2	14,962 00	29,924 00
Maryland, - - - - -	132,000	466,998 00	89,302 10	377,695 80	283,271 82.4	372,574 02.4	94,423 87.4	94,344 60	188,689 30
Virginia, - - - - -	174,000	653,797 00	115,103 48	538,693 42	404,020 09	519,123 57	134,673 33	170,991 30	341,982 60
North Carolina, - - - - -	88,800	311,338 45	- - -	311,338 45	233,503 78.6	233,503 78.6	77,834 56.2	72,670 60	145,341 30
South Carolina, - - - - -	72,000	186,799 00	186,799 00	- - -	- - -	- - -	- - -	192,366 00	- - -
Georgia, - - - - -	14,400	12,452 45	- - -	9,339 33.6	9,339 33.6	9,339 33.6	3,123 11.2	10,686 60	21,373 30
	1,200,000	4,000,000 00	1,329,009 00	2,670,991 00 0	2,003,343 22.4	2,332,252 22.4	667,747 67.4	1,128,244 00	1,871,756 00

No. 1.—Continued.

STATES.	REQUISITIONS AND QUOTAS.				TOTAL AMOUNT PAID.		BALANCE DUE.	
	2d August, 1786.		11th October, 1787, 20th Aug. 1788.		Specie.	Indents.	Specie.	Indents.
	Specie.	Indents.	Indents.	Indents.				
	Dolls.	Dolls.	Dolls.	Dolls. 90ths.	Dolls. 90.8ths.	Dolls. 90.8ths.	Dolls. 90.8ths.	Dolls. 90.8ths.
New Hampshire, - - - - -	76,268	56,452	59,684	59,258 00	35,630 25	86,474 24	216,625 57.4	253,146 73.4
Massachusetts, - - - - -	324,746	240,370	254,381	252,339 63	364,533 72	767,399 83	662,097 77.6	572,457 10.2
Rhode Island, - - - - -	46,764	34,613	36,558	36,326 18	87,950 83.2	- - -	78,576 80.4	189,511 34.2
Connecticut, - - - - -	191,135	141,474	149,976	148,516 18	210,419 62	111,791 10	381,868 84.2	698,001 41.6
New York, - - - - -	185,567	157,434	145,555	144,185 57	375,625 12	399,358 37.4	45,902 40.4	289,740 57
New Jersey, - - - - -	120,619	89,279	94,372	93,728 36	160,442 01	- - -	223,379 76.4	489,732 03.4
Pennsylvania, - - - - -	296,908	219,765	232,616	230,698 18	658,402 05	471,548 13.4	282,254 54.4	718,557 35
Delaware, - - - - -	32,475	24,037	25,506	25,238 72	47,686 31	57,330 13	41,782 47.6	78,186 25.2
Maryland, - - - - -	204,775	* 151,570	160,349	159,096 81	443,691 57	- - -	228,002 05.4	886,129 18.4
Virginia, - - - - -	371,136	274,707	290,770	288,391 18	650,542 09.4	477,252 37.1	410,708 77.4	1,027,271 73.7
North Carolina, - - - - -	157,732	116,749	123,450	122,564 54	48,626 47	- - -	415,280 01.6	674,739 50.2
South Carolina, - - - - -	139,017	103,015	108,996	108,160 54	446,224 38	- - -	71,937 52	329,171 54
Georgia, - - - - -	23,288	17,167	18,194	18,036 63	- - -	- - -	43,314 03.6	92,284 14.2
	2,170,430	1,606,632	1,700,407	1,686,541 12	3,529,194 82.6	2,371,154 38.1	3,101,731 29.6	6,361,929 41.3

TREASURY OF THE UNITED STATES, Register's Office, May 4th, 1790.

JOSEPH NOURSE, Register.

## No. 2.

*Schedule of the sums in the money of the emission of the 18th March, 1780, which have been appropriated by the United States, of the four-tenths, which, upon the principles of the said emission, became subject to their orders.*

	Dolls.	90ths.
New Hampshire	58,000	31.4
Massachusetts	530,048	00
Rhode Island	51,288	73.6
New York	56,500	00
New Jersey	130,401	73
Pennsylvania	500,979	84.7
Maryland	138,440	24
Virginia	126,623	30
	<u>\$1,592,222</u>	<u>47.1</u>

In all, one million five hundred ninety-two thousand five hundred and twenty-two dollars forty-seven ninetieths, and one-eighth of one ninetieth. For the redemption of this emission, funds were provided by the Legislatures of the aforesaid States, respectively, to the requisition of Congress. It may be proper to remark that, although Legislative acts were thus passed, yet, as Congress became security for the redemption of this emission, the several States abovementioned<sup>1</sup> may not be considered entitled to an absolute credit, until it shall appear that Congress are released from this obligation, by a cancelment of the whole emission. With respect to its extension at specie value, if the act of Congress of the 18th March, 1780, is followed, wherein it is considered equal to specie, and until Congress shall otherwise direct, the treasury have no guide. The peculiar state of the public credit, when this money came into circulation, together with the pressing demands on the treasury for the current service, induced the United States to submit, in some cases, to a depreciation of this money, on the paying it from the treasury. The medium of depreciation was three for one dollar. It is likewise to be noted, that, from the adequacy of the funds, at least in some, if not all the States, this money has been brought into the State treasuries, according to the tenor of the bill, which, being on interest, both principal and interest have been deemed at specie value.

## No. 3.

*Statement of the sums, in the old Continental Emission, paid by the following States into the Treasury of the United States, on account of their several quotas of the requisitions of Congress, of the 18th March, 1780.*

NEW HAMPSHIRE.—1781, June 11, paid	\$2,299,769
1782, Sept. 18, do.	2,900,231
	<u>\$5,200,000</u>
Being the total amount of said State's quota, which, at forty for one, is, in specie, according to the extension in the account,	\$130,000
All whereof has been examined, counted, and burnt, by the commissioners appointed for that purpose.	
MASSACHUSETTS.—1781, June 11, paid	\$12,984 67
Nov. 6, do.	16,876,618
1782, Aug. 31, do.	387 25
	<u>\$29,900,000</u>
Being the total amount of said States' quota, which, at forty for one, is, in specie,	\$747,500
Examined, counted, and burnt, as above.	
RHODE ISLAND.—1787, August 13, paid	\$2,593,353 $\frac{30}{100}$
Being on account of her quota of 2,600,000 dollars, which, at forty for one, is	\$64,833 $\frac{75}{100}$
Examined, counted, and burnt, as above.	
CONNECTICUT.—1786, December 7, paid	\$802,424 $\frac{75}{100}$
1788, August 25, do.	104,059 $\frac{75}{100}$
	<u>\$9,151,484 <math>\frac{50}{100}</math></u>
Which, at forty for one, is, in specie,	\$228,787 $\frac{10}{100}$
Examined, counted, and burnt, in like manner; and is on account of 22,100,000 dollars, the quota of said State.	
NEW YORK.—1781, January 1, paid	\$599,369
1782, do. 30, do.	13,773,311 $\frac{45}{100}$
1786, June 9, do.	2,759,217 $\frac{15}{100}$
July 2, do.	848,775 $\frac{75}{100}$
August 2, do.	2,151,478 $\frac{15}{100}$
1788, March 28, do.	172,676 $\frac{15}{100}$
	<u>\$7,905,355 <math>\frac{45}{100}</math></u>
Which, at forty for one, is, in specie,	197,633 $\frac{78}{100}$
Examined, counted, and burnt, in like manner; and is on account of 9,750,000 dollars, the quota of said State.	
NEW JERSEY.—1780, November 25, paid	\$940,430
December 23, do.	237,839 $\frac{80}{100}$
1781, March 23, do.	631,523
May 30, do.	712,824 $\frac{45}{100}$
August 2, do.	1,456,417 $\frac{15}{100}$
October 6, do.	1,139,180 $\frac{75}{100}$
1782, February 23, do.	1,207,111
1783, do. 21, do.	392,833 $\frac{30}{100}$
1787, August 17, do.	99,516 $\frac{75}{100}$
	<u>\$6,826,675 00</u>
Which, at forty for one, is, in specie,	\$17,666 67.4
Examined, counted, and burnt, in like manner; and is on account of 11,700,000 dollars, the quota of said State.	

PENNSYLVANIA.—1781, February 13, paid				-	-	-	-	-	\$1,400,527
do. April 3, do.				-	-	-	-	-	2,599,987
do. May 15, do.				-	-	-	-	-	1,999,995
do. August 4, do.				-	-	-	-	-	4,402,413
1782, May 30, do.				-	-	-	-	-	3,367,670
do. June 3, do.				-	-	-	-	-	2,805,317
do. July 30, do.				-	-	-	-	-	5,009,343
do. August 7, do.				-	-	-	-	-	1,599,758
do. November 22, do.				-	-	-	-	-	2,954,918
do. December 6, do.				-	-	-	-	-	1,000,391
do. do. 19, do.				-	-	-	-	-	77,623
1783, January 20, do.				-	-	-	-	-	47,535
do. do. 29, do.				-	-	-	-	-	331,268
1787, November 13, do.				-	-	-	-	-	857,827
								<u>\$28,454,674</u>	

Which, at forty for one, is, in specie, - - - - - 711,366 <sup>78</sup>/<sub>100</sub>  
 Examined and counted in like manner; and is on account of 29,900,000 dollars, the quota of said State.

DELAWARE.—1782, January 7, paid - - - - - \$2,210,000

Which, at forty for one, is, in specie, - - - - - \$55,250  
 Being the full quota of said State. Examined, counted, and burnt, as above.

MARYLAND.—1780, November 25, paid				-	-	-	-	-	\$115,116
1786, July 25, do.				-	-	-	-	-	827,490
do. August 22, do.				-	-	-	-	-	430,968
do. do. 22, do.				-	-	-	-	-	473,778
do. September 5, do.				-	-	-	-	-	151,417
do. do. 12, do.				-	-	-	-	-	23,650
do. do. 16, do.				-	-	-	-	-	132,929
do. November 9, do.				-	-	-	-	-	62,481
do. December 13, do.				-	-	-	-	-	40,072
do. do. 29, do.				-	-	-	-	-	21,750
1787, January 22, do.				-	-	-	-	-	89,905
1788, September 5, do.				-	-	-	-	-	6,780,026
								<u>\$9,149,585</u>	

Which, at forty for one, is, in specie, - - - - - 228,729 <sup>57</sup>/<sub>100</sub>  
 Examined, counted, and burnt, as before; and is on account of 20,940,000 dollars, the quota of said State.

VIRGINIA.—1781, April 17, paid				-	-	-	-	-	\$802,717
do. May 29, do.				-	-	-	-	-	5,785,555
1786, September 16, do.				-	-	-	-	-	2,880,720
do. November 1, do.				-	-	-	-	-	1,523,223
1787, July 5, do.				-	-	-	-	-	2,048,160
								<u>\$13,040,376</u>	

Which, at forty for one, is, in specie, - - - - - \$328,509 37.4  
 Examined, counted, and burnt, as before; and is on account of 32,500,000 dollars, the quota of said State.

NORTH CAROLINA.—1789, paid into the hands of the Treasurer a sum said to be \$5,061,061, which is ready for examination, counting, &c; if no deficiencies should appear, the State will be entitled to a credit on account of \$13,000,000, being the quota of this requisition in Continental dollars. \$5,066,861, at forty for one, is, - - - - - \$126,671 <sup>45</sup>/<sub>100</sub>

With respect to the computation of forty for one, it is made in like manner with the foregoing, subject, therewith, to the general exception herewith, marked A.

No. 4.

ABSTRACT OF WARRANTS entered in the Treasury books to the credit of individual States, upon whose treasuries the same were drawn, to the amount of 55,750,484 <sup>59</sup>/<sub>100</sub> dollars, as per annexed schedule.

Date of warrant.	Date of receipt.	In whose favor.	For what Department.	Amount in old emission bills.	Rate of exchange.	Amount in specie dollars.
<b>NEW HAMPSHIRE.</b>						
1779, Dec. 14.	- - -	Jeremiah Wadsworth,	Commissary,	300,000 00	pr. ct. 14 69	44,300
1780, Jan. 1.	- - -	do.	do.	300,000 00	3 36.3	10,212 45
April 15.	- - -	do.	do.	500,000 00	40 for one,	12,500
1779, June 11.	- - -	Emission of bills of credit burnt by the commissioners,	- - -	200,000.00	7 19.15	14,436 10
1780, July 1.	- - -	Michael Hillegas, Treasurer,	Treasury,	312,450 00	40 for one,	34,688 67.4
1783, Nov. 12.	- - -	Emission of bills of credit burnt, &c.	- - -	1,387,550 00	40 for one,	34,688 67.4
				<b>Total,</b>		<b>123,948 54.4</b>

Date of warrant.	Date of receipt.	In whose favor.	For what Department.	Amount in old emission bills.	Rate of exchange.	Amount in specie dollars.
				Dolls. 90.8ths.	Dolls. 90.8ths.	Dolls. 90.8ths.
<b>MASSACHUSETTS.</b>						
1778, July 22.	- - -	State of Massachusetts, per act of Congress, 22d November, 1778, -	- - -	300,000 00	30 5	90,166 60
1779, Dec. 14.	- - -	Jeremiah Wadsworth, -	Commissary, -	800,000 00	3 59.3	29,277 70
1780, Jan. 1.	- - -	do. -	do. -	1,000,000 00	3 36.3	34,041 40
" 20.	- - -	Ephraim Blaine, -	do. -	500,000 00	3 13.7	15,770 75
April 5.	- - -	Dr. Isaac Foster, -	Medical, -	40,000 00		
" 11.	- - -	Ephraim Blaine, -	Commissary, -	1,800,000 00		
		State of Massachusetts, per act of Congress, 1st April, 1780, -	- - -	200,000 00		
" 15.	- - -	Jeremiah Wadsworth, -	Commissary, -	190,000 00		
May 10.	- - -	Joseph Carlton, -	Clothing, -	118,648 00	40 for one,	269,686 15
" 13.	- - -	William Palfrey, -	Pay of army, -	430,000 00		
	1781, July 3.	Emission of bills of credit burnt by the commissioners, -	- - -	821,152 00		
	1787, Sept. 18.	Paid by the State to the loan offices, -	- - -	3,677,646 88		
1781, Jan. 30.	- - -	Commercial committee, -	- - -	32,553 02	40 for one,	8,138 22
			Total, -	13,420,000 00		447,081 12 00
<b>RHODE ISLAND.</b>						
1778, June 26.	- - -	State of Rhode Island, per act of Congress 22d November, 1788, -	- - -	50,000 00	33 70.2	16,890 25
		do. for do. -	- - -	300,000 00	4 14.4	12,483 30
1779, Nov. 12.	- - -	Jeremiah Wadsworth, -	Commissary, -	100,000 00	3 59.3	3,659 65
Dec. 14.	- - -	do. -	do. -	75,000 00	3 36.3	2,553 11
1780, Jan. 1.	- - -	do. -	do. -	175,000 00	3 13.7	5,519 71
" 20.	- - -	Ephraim Blaine, -	Q'rmaster, -	80,000 00	2 62.6	2,157 70
Feb. 28.	- - -	Major General Greene, -	Commissary, -	204,000 00	40 for one,	5,100 00
April 11.	- - -	Ephraim Blaine, -	do. -	100,000 00	do.	2,500 00
" 14.	- - -	Jeremiah Wadsworth, -	- - -	- - -	- - -	- - -
	1779, July 23.	Emissions of bills of credit destroyed by the commissioners, -	- - -	195,018 00	6 28.1	12,310 45
	1780, June 9.	M. Hillegas, Treasurer, on account of taxes, -	- - -	114,732 00	40 for one,	2,868 27
	1782, Feb. 23.	Emission of bills of credit destroyed, -	- - -	8,238 00	do.	205 85
			Total, -	1,401,988 00		66,248 69 00
<b>CONNECTICUT.</b>						
1778, June 26.	- - -	State of Connecticut, per act of Congress, -	- - -	100,000 00	33 70.2	33,802 70
July 24.	- - -	Ebenezer Hancock, -	D'y Paymaster General, -	100,000 00	29 70.7	29,787 45
		William Buchanan, -	Commissary, -	100,000 00	19 45.5	15,506 85
Oct. 20.	- - -	State of Connecticut, per act of Congress, -	- - -	200,000 00	6 65.5	13,458 30
1779, July 3.	- - -	Jeremiah Wadsworth, -	Commissary, -	600,000 00	3 59.3	21,958 30
Dec. 14.	- - -	Major General Greene, -	Q'rmaster, -	150,000 00	3 48.7	5,323 30
1780, Jan. 1.	- - -	Jeremiah Wadsworth, -	Commissary, -	1,500,000 00	3 36.3	51,062 45
" 19.	- - -	Ephraim Blaine, -	Do. 1,550,000 paid only, -	1,203,299 00	3 15	38,104 39
		do. -	Commissary, -	229,225 45		
April 11.	- - -	Jeremiah Wadsworth, -	do. -	150,000 00		
" 15.	- - -	do. -	do. -	150,000 00		
" 18.	- - -	William Palfrey, -	Paym'r Gen. -	20,000 00	40 for one,	91,141 16
May 13.	- - -	do. -	do. -	296,421 63		
June 17.	- - -	Major General Greene, -	Q'rmaster, -	600,000 00		
July 1.	- - -	Ephraim Blaine, -	Commissary, -	1,000,000 00		
	1780, Jan. 1.	Emission of bills of credit destroyed, -	- - -	1,367,537 00	3 11.15	42,729 44
	" 20.	Ephraim Blaine, -	Commissary, -	921,231 51	3 13.7	29,058 04
			Total, -	9,887,714 69		375,995 78 00

Date of war-rant.	Date of receipt.	In whose favor.	For what Department.	Amount in old emission bills.	Rate of exchange.	Amount in specie dollars.		
				Dolls. 90ths.	Dolls. 90.8ths.	Dolls. 90ths.		
<b>NEW YORK.</b>								
1779, Nov. 24.	- - -	Major General Greene,	Q. M. G.	617,000 00	3 86.7	24,465 43		
Dec. 14.	- - -	Jeremiah Wadsworth,	Commissary,	400,000 00	3 59.3	14,638 80		
" 22.	- - -	Major General Greene,	Q'rmaster,	400,000 00	3 48.7	14,172 20		
1780, Jan. 24.	- - -	Ephraim Blaine,	Commissary,	183,000 00	2 09.3	5,680 66		
March 1.	- - -	Major General Greene,	Q'rmaster,	100,000 00	2 62.6	2,697 20		
April 11.	- - -	Ephraim Blaine,	Commissary,	448,750 00	} 40 for one,	13,968 67		
June 1.	- - -	Major General Greene,	Q'rmaster,	110,000 00				
	1779, May 14.	Emission of bills of credit destroyed,	- - -	183,000 00	7 80.4	14,446 75		
	1780, July 4.	Michael Hillegas, treasurer, on account of taxes,	- - -	318,258 00	40 for one,	7,956 04		
			Total,	2,760,008 00		98,026 15		
<b>NEW JERSEY.</b>								
1779, Dec. 14.	- - -	Jeremiah Wadsworth,	Commissary,	200,000 00	3 59.3	7,319 80		
" 18.	- - -	Do.	Do.	250,000 00	3 54.1	9,003 43		
1780, April 11.	- - -	Ephraim Blaine,	Do.	107,333 30	} 40 for one,	29,933 80		
June 20.	- - -	Major General Greene,	Q'rmaster,	120,000 00				
			Total,	1,647,333 30		46,256 62		
<b>PENNSYLVANIA.</b>								
1778, Oct. 17.	- - -	Marine committee,	Marine,	5,000 00	19 72.5	990 31		
" 17.	- - -	Count Pulaski,	Army,	10,000 00	19 72.5	2,971 03		
1779, Dec. 14.	- - -	Jeremiah Wadsworth,	Commissary,	100,000 00	3 59.3	3,659 65		
" 22.	- - -	Major General Greene,	Q'rmaster,	200,000 00	3 48.7	7,086 10		
1780, Jan. 1.	- - -	Jeremiah Wadsworth,	Commissary,	250,000 00	3 36.3	8,510 37		
" 3.	- - -	Benjamin Flowers,	Mil. stores,	1,000,000 00	3 34	33,777 70		
" 14.	- - -	Major General Greene,	Q'rmaster,	200,000 00	3 20.7	6,463 80		
" 24.	- - -	Ephraim Blaine,	Commissary,	1,000,000 00	3 09.3	31,041 60		
" 28.	- - -	William Henry,	Clothing,	100,000 00	3 04.7	3,054 15		
Feb. 8.	- - -	Major General Greene,	Q'rmaster,	300,000 00	2 08.3	8,766 60		
April 11.	- - -	Ephraim Blaine,	Commissary,	1,940,800 00	} 40 for one,	82,222 55		
" 18.	- - -	James Wilkinson,	Clothing,	40,000 00				
" 20.	- - -	Major General Greene,	Q'rmaster,	298,604 60				
" 20.	- - -	William Palfrey,	Army,	20,000 00				
" 27.	- - -	Major General Greene,	Q'rmaster,	200,000 00				
May 19.	- - -	James Wilkinson,	Clothing,	300,000 00				
June 9.	- - -	Major General Greene,	Q'rmaster,	250,000 00				
	1782, Feb. 23.	Emission of bills of credit destroyed,	- - -	239,600 00				
			Total,	6,454,004 60				188,544 36
<b>DELAWARE.</b>								
1779, Dec. 22.	1779, May 3.	Emis. of bills destroyed,	- - -	59,997 00	8 15.7	4,832 03		
1780, Jan. 1.	- - -	Major General Greene,	Q'rmaster,	50,000 00	3 48.7	1,771 47		
" 20.	- - -	Jeremiah Wadsworth,	Commissary,	75,000 00	3 36.3	2,553 40		
Feb. 28.	- - -	Ephraim Blaine,	Do.	175,000 00	3 13.7	5,519 71		
Mar. 20.	- - -	Major General Greene,	Q'rmaster,	50,000 00	2 62.6	1,348 67		
April 20.	- - -	Do.	Do.	200,000 00	} 40 for one,	9,750 00		
June 9.	- - -	Do.	Do.	90,000 00				
	1780, June 30.	Michael Hillegas, treasurer, on account of taxes,	- - -	30,000 00				
	1779, May 3.	Emission of bills of credit destroyed,	- - -	72,000 00				
	" 3.	Do.	- - -	150,000 00	8 15.7	12,264 34		
			- - -	48,000 00	8 15.7	3,277 08		
			Total,	1,000,000 00		41,317 00		
<b>MARYLAND.</b>								
1779, Dec. 14.	- - -	Jeremiah Wadsworth,	Commissary,	700,000 00	3 59.3	25,518 05		
" 22.	- - -	Major General Greene,	Q'rmaster,	400,000 00	3 48.7	14,172 20		
1780, Jan. 1.	- - -	Jeremiah Wadsworth,	Commissary,	500,000 00	3 36.3	17,020 75		
" 20.	- - -	Ephraim Blaine,	Do.	300,000 00	3 17.3	9,462 45		
April 12.	- - -	Do.	Do.	1,822,533 30	} 40 for one,	50,463 30		
	1780, July 1.	Michael Hillegas, treasurer, on account of taxes,	- - -	200,000 00				
			Total,	3,922,533 30		116,836 85		

Date of warrant.	Date of receipt.	In whose favor.	For what Department.	Amount in old emission bills.	Rate of exchange.	Amount in specie dollars.
<b>VIRGINIA.</b>				Dolls. 90ths.	Dolls. 90.8ths.	Dolls. 90ths.
1779, Dec. 16.	- - -	Jeremiah Wadsworth,	Commissary,	1,600,000 00	3 56.6	58,088 80
" 22.	- - -	Major General Greene,	Q'rmaster,	600,000 00	3 48.7	21,258 30
1780, Jan. 1.	- - -	Jeremiah Wadsworth,	Commissary,	750,000 00	3 36.3	25,531 22
Feb. 28.	- - -	Major General Greene,	Q'rmaster,	150,000 00	2 62.6	4,045 75
Mar. 11.	- - -	State of Georgia, per act of Congress U. S.				
" 16.	- - -	Major General Greene,	Q'rmaster,	300,000 00	2 50.2	7,675 00
April 3.	- - -	William Palfrey,	P. M. G.	100,000 00	2 46.6	2,519 40
1780, April 8.	- - -	Joseph Carlton, paymaster to the board of war, for expediting the troops,		100,000 00	40 for one,	2,500 00
May 2.	- - -	Ephraim Blaine,	Commissary,	533,333 30		
" 10.	- - -	Joseph Carleton,	Clothing,	1,500,000 00		
July 19.	- - -	W. Palfrey, paym'r gen.	Army,	123,077 45		
1780, Aug. 4.	- - -	Michael Hillegas, treasurer, on account of taxes,		150,000 00		
Aug. 9.	- - -	Benjamin Flowers,	Mil. stores,	713,826 50	40 for one,	156,922 50
1781, April 26.	- - -	Major Gen. Greene, for \$5,346,438 15, paid only,	Q'rmaster,	200,000 00		
1780, Oct. 15.	- - -	Michael Hillegas, on account of taxes,		2,500 00		
				556,665 18		
			<b>Total,</b>	<b>9,876,902 50</b>		<b>278,541. 27</b>
<b>NORTH CAROLINA.</b>						
1779, Dec. 14.	- - -	Jeremiah Wadsworth,	Commissary,	400,000 00	3 59.3	14,638 80
" 22.	- - -	Major General Greene,	Q'rmaster,	200,000 00	3 48.7	7,086 10
1780, Jan. 1.	- - -	Jeremiah Wadsworth,	Commissary,	750,000 00	3 36.3	25,531 22
Feb. 9.	- - -	Stephen Moore,	Q'rmaster,	30,000 00	2 82	873 30
Mar. 16.	- - -	William Palfrey,	P. M. Gen.	900,000 00	2 46.6	22,675 00
June 14.	- - -	Major General Gates,	Army,	100,000 00	40 for one,	2,500 00
			<b>Total,</b>	<b>2,380,000 00</b>		<b>73,304 52</b>

## RECAPITULATION OF THE FOREGOING.

New Hampshire,	- - - - -	Dolls. 90ths.	94,646 10	Dolls. 99ths.	123,984 54
Massachusetts,	- - - - -		358,801 45		447,081 12
Rhode Island,	- - - - -		65,149 07		66,248 69
Connecticut,	- - - - -		357,949 58		375,995 78
New York,	- - - - -		90,719 36		98,026 15
New Jersey,	- - - - -		36,279 32		46,256 62
Pennsylvania,	- - - - -		159,328 12		188,544 36
Delaware,	- - - - -		37,941 41		41,317 00
Maryland,	- - - - -		99,761 11		116,836 85
Virginia,	- - - - -		204,869 25		278,541 27
North Carolina,	- - - - -		72,430 00		73,304 52

TREASURY DEPARTMENT, REGISTER'S OFFICE, May.

1st CONGRESS.]

No. 14.

[2d SESSION.

## LOAN TO JOHN F. AMELUNG.

COMMUNICATED TO THE HOUSE OF REPRESENTATIVES, JUNE 2, 1790.

Mr. CARROLL, from the committee to whom was referred the petition of John F. Amelung, made the following report:

That the committee have considered the said petition, and, on the fullest inquiry, find the facts therein stated are true, to wit:

That the petitioner brought several hundred workmen from Europe; that he purchased a large body of land in Frederick county, in Maryland, on which he has erected a very extensive glass manufactory; in all which, he has applied a capital of upwards of twenty thousand pounds, Maryland currency; that he is now making great quantities of glass, of a very good quality, and, with encouragement, will be able to supply it on reasonable terms, equal to any imported from any part of the world; that he has lately met with a considerable loss by fire; and that, by the present high price of grain, which is altogether a cash article, he finds great difficulties in carrying on his said works, in the prosecution of which, near five hundred persons depend on him for their daily subsistence. The committee are, therefore, of opinion, that a manufactory attended with so much difficulty in its commencement, so important in its consequences to the United States, and of such general utility to the whole Union, ought to receive the assistance and protection of the United States, and therefore they recommend the following resolution:

*Resolved*, That the Secretary of the Treasury of the United States be authorized to make a loan, not exceeding eight thousand dollars, to the said John F. Amelung, he giving satisfactory security for the repayment of the same, within ——— years.



1st CONGRESS.]

No. 15.

[2d SESSION.]

## ESTIMATES.

COMMUNICATED TO THE HOUSE OF REPRESENTATIVES, AUGUST 7, 1790.

TREASURY DEPARTMENT, August 5th 1790.

The Secretary of the Treasury begs leave respectfully to submit to the House of Representatives, the estimates contained in the schedules A and B, herewith transmitted.

That contained in the schedule A, relates chiefly to the current service, and to matters for which an immediate provision is obviously requisite.

That contained in the schedule B, relates partly to certain claims on the United States, of a nature distinguishable from the mass of the public debt, and, therefore, requiring some special disposition, and partly to objects which it appeared to the Secretary proper to bring into the view of the House, that it might be considered whether any reservation of funds was necessary on their account.

The item respecting the orders of the superintendent of finance, was the subject of statement, which accompanied a report to the House of the 24th of September last, but was not then provided for. Two petitions preferring claims, for the satisfaction of which, among others, those orders were issued, one from Peter Anspach on behalf of Timothy Pickering, late Quartermaster General, and the other from Abraham Skinner, late Commissary General of prisoners, have been presented to the House during the present session, and referred to the said Secretary: pursuant to which reference, he begs leave to state—

That those orders were issued to satisfy debts, which had been contracted by the said late Quartermaster General, for supplies furnished, and services performed in relation to his department, subsequent to the 1st of January, 1782, before which time all transactions in paper money had ceased, and contracts and dealings had begun to be wholly carried on in specie, and to discharge demands upon the United States on account of supplies, and accommodations to the officers of the American army, in captivity during the late war.

The sums due on the former account were understood, when incurred, to be immediately, or in a short time, payable in specie, in many instances by special contract, in others, from the course of the business. The then Quartermaster General alleges, and the allegation is supported by some evidence, that he and his assistants, relying on being enabled to make due payment, have rendered themselves, in a number of cases, personally answerable for its being done.

The sums due on the latter account, have been understood to be payable in like manner with those due on the former. Assurances to this effect have been repeatedly given, and correspondent expectations have been entertained by those to whom the money is due. The said late Commissary of prisoners appears to have made himself personally liable, in some instances, and represents, that he has done it in all.

Such having been the nature of both these species of claims, warrants in the usual course were issued by the Superintendent of Finance on the Receivers of the States of Rhode Island, New York, and Delaware; which warrants not being satisfied, by reason of the want of means, were afterwards returned into the treasury by the officers to whom they were granted.

It has happened, that several persons have brought in the certificates they received from the Quartermaster General and his deputies, to the commissioner for settling the accounts of that department, to be cancelled, and have received other certificates in lieu of them, which now constitute a part of the general debt. To what extent this has been done is not ascertained, nor can be so, without going over an immense mass of cancelled papers.

It does not appear, that this circumstance has attended the class of claims relating to prisoners.

If an appropriation should be made, it can only operate for the benefit of those who have never made a different election, by accepting in exchange the certificates alluded to. It is a rule necessary to be maintained in all cases, that, whenever such an election has been made, the parties shall be concluded by it.

In respect to those claims which remain as they originally stood, the Secretary is of opinion that they ought to be discharged in specie. And he is informed, that they have always been considered in this light at the treasury, though the embarrassments of the finances have unavoidably postponed the payment.

The expenses which have been incurred, in relation to the treaties contemplated by the acts of Congress of the 22d of October, 1787, and 2d of July, 1788, appear to exceed the sums which have been actually advanced on account of them. This excess is not finally ascertained. The expediency of an appropriation equal to the sum remaining unpaid of the grant of the 2d of July, to answer such further demands as may be liquidated and admitted in the course of the treasury, is respectfully submitted.

An estimate of the probable expense of a treaty with the Indians of the Wabash and Miami rivers, is inserted, in order that a provisional reservation of a competent sum may be made, if it should be judged eligible.

The statement respecting the warrants issued, by the late Board of Treasury, is intended as explanatory of the disposition of the sum of one hundred and ninety thousand dollars, appropriated by the act of the 29th day of September last, towards discharging those warrants.

In regard to the debt due to foreign officers, the Secretary begs leave to submit to the House of Representatives the expediency of directing the same to be paid out of the loan of twelve millions of dollars, which is authorized by the act of the fourth instant, making provision for the public debt. In addition to other cogent inducements for paying off this debt, is the circumstance, that it bears an interest of *six per cent.* payable in *Europe*.

It will occur to the House of Representatives, that all the revenues which shall exist, at the close of the present session, are appropriated to the payment of the interest of the public debt, subject to such priorities and reservations as may result from appropriations heretofore made, or those which may be made during the present session. Hence it will be perceived to be necessary to reserve and appropriate, before the termination of the session, such proportion of the revenues which have accrued, or may be expected to accrue, in the course of the present year, as may be sufficient to satisfy, not only the demands on the treasury already established, but those which are likely to be established in the progress of the adjustments of depending claims, resulting from transactions of the former Government. A reservation and appropriation of fifty thousand dollars, for this purpose, will probably be found convenient.

The Secretary begs leave further to state, that there is a probability of a surplus, of about one million of dollars, accruing from the duties now in operation, to the end of the present year, over and above all the sums for which appropriations have been heretofore made, and are now proposed. And to submit it as his opinion, that it will be expedient to authorize the application of this surplus to purchases of the public debt in the market.

As long as these purchases can be made at rates below the true value of the stock, there will be an absolute gain of all the difference to the Government. And very considerable savings to the nation will result from raising the price of stock by this operation; inasmuch as foreigners must pay a higher price for what they buy.

It may even be worthy of consideration, whether authority ought not to be given to extend the purchases beyond the limit of that surplus upon a credit not exceeding a certain *specified* and short term, relying for this purpose on the aid of loans.

In the execution of an arrangement of this nature, due regard may be had to the possibility that the *collection* of the duties accruing in the ensuing year, may not keep pace with the demand for paying the yearly interest.

All which is humbly submitted.

ALEXANDER HAMILTON, *Secretary of the Treasury.*

1st CONGRESS.]

No. 16.

[2d SESSION.]

## RENEWAL OF FINAL SETTLEMENT CERTIFICATES.

COMMUNICATED TO THE HOUSE OF REPRESENTATIVES, AUGUST 7, 1790.

TREASURY DEPARTMENT, *August 5th, 1790.*

The Secretary of the Treasury having considered the petition of Jacob Rash, referred to him on the 29th day of June last, respectfully reports:

That the reasons which induced the late Congress of the United States to grant a renewal of continental loan office certificates, destroyed through accident, appear of equal weight in regard to other evidences of the public debt which have been the subjects of similar casualty.

That justice to the petitioner, therefore, seems to require that an opportunity of renewing his certificates be granted to him; and, as there are several applications of the same nature, it is respectfully suggested, that it will be expedient to provide by law for administering relief to all who shall be found similarly circumstanced, under the following cautionary regulations, which are, in most particulars, the same as those provided in the case of loan Office certificates, so far as they will apply to the different species and circumstances of the certificates.

1st. That the certificates renewed be issued to those who shall appear to have been the holders of them at the time they were destroyed, or, if dead, to their legal representatives.

2d. That the certificates destroyed be advertised in the newspapers of the State where the accident happened, and in the State where they were issued; which advertisement shall be continued six weeks, and shall contain the numbers, dates, sums, names in which the certificates were taken out, and the time when, the place where, and the means by which, the same were destroyed.

3d. That a copy of the advertisement be lodged in the office of the Commissioner of Loans within the State, in which the certificates alleged to have been destroyed were issued, together with such testimony as can be procured, ascertaining the time when, the place where, and the means by which, the destruction happened; which copies and testimonies shall be duly certified by the said commissioner, to be laid, by the party claiming the renewal, before the Comptroller of the treasury, who shall finally decide on the sufficiency thereof.

4th. That the party claiming the renewal, enter into bond to the United States, with two or more sufficient freeholders as sureties (their sufficiency to be judged of by the said Comptroller) in double the amount of the value of the certificates claimed to be renewed, with condition to indemnify the United States against the holders of the certificates said to be destroyed, should any such afterwards appear.

5th. That no certificates be renewed before the expiration of three months after the publication of the advertisement above mentioned, and that there be an endorsement on each renewed certificate, signifying that the same was issued in lieu of one destroyed by accident, and describing the original.

In regard to certificates which have not been destroyed by accident, but which have either been lost or captured, or otherwise taken away, it appears extremely difficult to devise any mode of relief to the sufferers which will not subject the United States to so much hazard of imposition and injury, as to render the expediency of it questionable. If the House should, nevertheless, be of opinion that justice requires it, it may be granted under the same regulations which are proposed in respect to certificates destroyed.

All which is humbly submitted.

ALEXANDER HAMILTON, *Secretary of the Treasury.*

1st CONGRESS.]

No. 17.

[3d SESSION.]

## PUBLIC CREDIT.

COMMUNICATED TO THE HOUSE OF REPRESENTATIVES, DECEMBER 13, 1790.

TREASURY DEPARTMENT, *December 13, 1790.*

In obedience to the order of the House of Representatives, of the ninth day of August last, requiring the Secretary of the Treasury to prepare and report, on this day, such further provision as may, in his opinion, be necessary for establishing the public credit, the said Secretary respectfully reports:

That the object which appears to be most immediately essential to the further support of public credit, in pursuance of the plan adopted during the last session of Congress, is the establishment of proper and sufficient funds for paying the interest which will begin to accrue, after the year one thousand seven hundred and ninety-one, on the amount of the debts of the several States, assumed by the United States, having regard at the same time to the probable or estimated deficiency in those already established, as they respect the original debt of the Union.

In order to this, it is necessary, in the first place, to take a view of the sums requisite for those purposes.

The amount which has been assumed, of the State debts, is	\$21,500,000 00
The sum of annual interest upon that amount, which, according to the terms of the proposed loan, will begin to accrue after the year one thousand seven hundred and ninety one, is	\$ 788,333 33
The estimated deficiency in the funds already established, as they respect the original debt of the United States, is	38,291 40
Making, together	\$ 826,624, 73

For procuring which sum, the reiterated reflections of the Secretary have suggested nothing so eligible and unexceptionable, in his judgment, as a further duty on foreign distilled spirits, and a duty on spirits distilled within the United States, to be collected in the mode delineated in the plan of a bill, which forms part of his report to the House of Representatives, of the ninth day of January last.

Under this impression, he begs leave, with all deference, to propose to the consideration of the House—

That the following additions be made to the duties on distilled spirits imported from foreign countries, which are specified in the act making further provision for the payment of the debts of the United States, namely:

On those of the first class of proof, therein mentioned, per gallon, eight cents;  
 On those of the second class, per gallon, eight and a half cents;  
 On those of the third class, per gallon, nine cents;  
 On those of the fourth class, per gallon, ten cents;  
 On those of the fifth class, per gallon, ten cents;  
 On those of the sixth class, per gallon, fifteen cents.

And that the following duties be laid on spirits distilled within the United States, namely:

If from molasses, sugar, or other foreign materials, and of the first class of proof, per gallon, eleven cents;  
 Of the said second class of proof, per gallon, twelve cents;  
 Of the said third class of proof, per gallon, thirteen cents;  
 Of the said fourth class of proof, per gallon, fifteen cents;  
 Of the said fifth class of proof, per gallon, twenty cents;  
 Of the said sixth class of proof, per gallon, thirty cents.

If from materials of the growth or production of the United States, distilled within any city, town, or village, and  
 Of the said first class of proof, per gallon, nine cents;  
 Of the said second class of proof, per gallon, ten cents;  
 Of the said third class of proof, per gallon, eleven cents;  
 Of the said fourth class of proof, per gallon, thirteen cents;  
 Of the said fifth class of proof, per gallon, seventeen cents;  
 Of the said sixth class of proof, per gallon, twenty-five cents.

And upon each still employed in distilling spirits from the like materials, in any other place than a city, town, or village, in lieu of the rates abovementioned, the yearly sum of sixty cents for every gallon, English wine measure, of the capacity of such still, including its head: exempting, nevertheless, all such stills, within a certain defined dimension, as are used essentially for domestic purposes of their respective proprietors.

The product of these several duties (which correspond in their rates with those proposed in the report above referred to, of the ninth of January last) may, upon as good grounds as the nature of the case will admit, prior to an experiment, be computed at eight hundred and seventy-seven thousand and five hundred dollars, the particulars of which computation are contained in the statement which accompanies this report.

This computed product exceeds the sum which has been stated as necessary to be provided, by fifty thousand eight hundred and seventy-five dollars and twenty seven cents; an excess which, if it should be realized by the actual product, may be beneficially applied towards increasing the sinking fund.

The Secretary has been encouraged to renew the proposition of these duties, in the same form in which they were before submitted, from a belief, founded on circumstances which appeared in the different discussions of the subject, that collateral considerations, which were afterwards obviated, rather than objections to the measure itself, prevented its adoption, during the last session; from the impracticability, which he conceives to exist, of devising any substitute equally conducive to the ease and interest of the community; and from an opinion that the extension of the plan of collection, which it contemplates, to the duties already imposed on wines and distilled spirits, is necessary to a well grounded reliance on their efficacy and productiveness.

The expediency of improving the resource of distilled spirits, as an article of revenue, to the greatest practicable extent, has been noticed upon another occasion. Various considerations might be added to those then adduced, to evince it, but they are too obvious to justify the detail. There is scarcely an attitude in which the object can present itself, which does not invite, by all the inducements of sound policy and public good, to take a strong and effectual hold of it.

The manner of doing it, or, in other words, the mode of collection, appears to be the only point about which a difficulty or question can arise. If that suggested be liable to just objections, the united information and wisdom of the legislative body ensure the substitution of a more perfect plan.

The Secretary, however, begs leave to remark, that there appear to him two leading principles, one or the other of which must necessarily characterise whatever plan may be adopted. One of them makes the *security* of the revenue to depend chiefly on the *vigilance* of the *public officers*; the other rests it essentially on the *integrity* of the *individuals* interested to avoid the payment of it.

The first is the basis of the plan submitted by the Secretary; the last has pervaded most, if not all the systems, which have hitherto been practised upon, in different parts of the United States. The oaths of the dealers have been almost the only security for their compliance with the laws.

It cannot be too much lamented, that these have been found inadequate dependence. But experience has, on every trial, manifested them to be such. Taxes or duties, relying for their collection on that security, wholly, or almost wholly, are uniformly unproductive. And they cannot fail to be unequal, as long as men continue to be discriminated by unequal portions of rectitude. The most conscientious will pay most; the least conscientious, least.

The impulse of interest, always sufficiently strong, acts with peculiar force in matters of this kind, in respect to which, a loose mode of thinking is too apt to prevail. The want of a habit of appreciating, properly, the nature of the public rights, renders that impulse, in such cases, too frequently an overmatch for the sense of obligation, and the evasions which are perceived, or suspected to be practised by some, prompt others to imitation, by the powerful motive of self defence. They infer that they must follow the example, or be unable to maintain an advantageous competition in the business—an alternative very perplexing to all but men of exact probity, who are thereby rendered, in a great measure, victims to a principle of legislation which does not sufficiently accord with the bias of human nature. And thus the laws become sources of discouragement and loss to honest industry, and of profit and advantage to perjury and fraud. It is a truth that cannot be kept too constantly in view, that all revenue laws which are so constructed as to involve a lax and defective execution, are instruments of oppression to the most meritorious part of those on whom they immediately operate, and of additional burthens on the community at large.

The last effect is produced in too ways. The deficiencies in the funds (which, in the main, afford only partial exemptions) must be supplied from other taxes, and the charges of collection, which, in most cases, are nearly the same, whether a tax or duty yield much or little, occasion an accumulation of the ultimate expense of furnishing a given sum to the treasury.

Another, and a very serious evil, chargeable on the system opposite to that proposed, is, that it leads to frequent and familiar violations of oaths, which, by loosening one of the strongest bands of society, and weakening one of the principal securities to life and property, offends, not less against the maxims of good government and sound policy, than against those of religion and morality.

It may not be improper further to remark, that the two great objections to the class of duties denominated excises, are inapplicable to the plan suggested. These objections are, first, the *summary jurisdiction* confided to the officers of excise, in derogation from the course of the common law, and the right of trial by jury; and, secondly, the general power vested in the same officers, of *visiting and searching, indiscriminately*, the houses, stores, and other buildings, of the dealers in excised articles. But, by the plan proposed, the officers to be employed are to be clothed with no such *summary jurisdiction*, and their *discretionary* power of *visiting and searching*, is to be restricted to those places which the dealers themselves shall designate, by public insignia or marks, as the depositories of the articles on which the duties are to be laid. Hence, it is one of the recommendations of the plan, that it is not liable to those objections.

Duties of the kind proposed are not novel in the United States, as has been intimated in another place. They have existed, to a considerable extent, under several of the State Governments, particularly in Massachusetts, Connecticut, and Pennsylvania. In Connecticut, a State exemplary for its attachment to popular principles, not only all ardent spirits, but foreign articles of consumption, generally, have been the subjects of an excise or inland duty.

If the supposition, that duties of this kind are attended with greater expense in the collection, than taxes on lands, should seem an argument for preferring the latter, it may be observed that the fact ought not too readily to be

taken for granted. The state of things in England, is sometimes referred to as an example on this point, but, there, the smallness of the expense in the collection of the land tax, is to be ascribed to the peculiar modification of it, which, proceeding without new assessments, according to a fixed standard, long since adjusted, totally disregards the comparative value of lands, and the variations in their value. The consequence of this is, an inequality so palpable and extreme, as would be likely to be ill relished by the landholders of the United States. If, in pursuit of greater equality, accurate periodical valuations or assessments are to afford a rule, it may well be doubted whether the expense of a land tax will not always exceed that of the kind of duties proposed. The ingenious, but fallacious hypothesis, that all taxes on consumption fall, finally, with accumulated weight, on land, is now too generally and too satisfactorily exploded to require to be combated here. It has become an acknowledged truth; that, in the operation of those taxes, every species of capital and industry contribute their proportion to the revenue, and, consequently, that, as far as they can be made substitutes for taxes on lands, they serve to exempt them from an undue share of the public burthen.

Among other substantial reasons which recommend, as a provision for the public debt, duties upon articles of consumption, in preference to taxes on houses and lands, is this: It is very desirable, if practicable, to reserve the latter fund for objects and occasions which will more immediately interest the sensibility of the whole community, and more directly affect the public safety. It will be a consolatory reflection, that so capital a resource remains untouched by that provision, which, while it will have a very material influence in favor of public credit, will, also, be conducive to the tranquillity of the public mind, in respect to external danger, and will really operate as a powerful guarantee of peace. In proportion as the estimation of our resources is exalted in the eyes of foreign nations, their respect for us must increase, and this must beget a proportionable caution, neither to insult nor injure us with levity; while, on the contrary, the appearance of exhausted resources (which would, perhaps, be a consequence of mortgaging the revenue to be derived from land, for the interest of the public debt) might tend to invite both insult and injury, by inspiring an opinion that our efforts to resent or repel them were little to be dreaded.

It may not be unworthy of reflection, that, while the idea of residuary resources, in so striking a particular, cannot fail to have many beneficial consequences, the suspension of taxes on real estate can as little fail to be pleasing to the mass of the community; and it may reasonably be presumed, that so provident a forbearance on the part of the Government, will ensure a more cheerful acquiescence on that of the class of the community immediately to be affected, whenever experience and the exigency of conjectures shall dictate a resort to that species of revenue.

But, in order to be at liberty to pursue this salutary course, it is indispensable that an efficacious use should be made of those articles of consumption which are the most proper and most productive, to which class distilled spirits very evidently belong; and a prudent energy will be requisite, as well in relation to the mode of collection, as to the quantum of the duty.

It need scarcely be observed, that the duties on the great mass of imported articles have reached a point which it would not be expedient to exceed. There is at least satisfactory evidence that they cannot be extended further, without contravening the sense of the body of the merchants; and, though it is not to be admitted as a general rule, that this circumstance ought to conclude against the expediency of a public measure, yet, when due regard is had to the disposition which that enlightened class of our citizens has manifested towards the National Government; to the alacrity with which they have hitherto seconded its operations; to the accommodating temper with which they look forward to those additional impositions on the objects of trade, which are to commence with the ensuing year; and to the greatness of the innovation, which, in this particular, has already taken place in the former state of things; there will be perceived to exist the most solid reasons against lightly passing the bounds which coincide with their impressions of what is reasonable and proper. It would be, in every view, inauspicious to give occasion for a supposition that trade alone is destined to feel the immediate weight of the hands of Government, in every new emergency of the treasury.

However true, as a general position, that the consumer pays the duty, yet, it will not follow, that trade may not be essentially distressed and injured, by carrying duties on importations to a height which is disproportionate to the mercantile capital of a country. It may not only be the cause of diverting too large a share of it from the exigencies of business, but, as the requisite advances to satisfy the duties, will, in many, if not in most cases, precede the receipts from the sale of the articles on which they are laid, the consequence will often be sacrifices which the merchant cannot afford to make.

The inconveniences of exceeding the proper limit, in this respect, which will be felt every where, will fall with particular severity on those places which have not the advantage of public banks, and which abound least in pecuniary resources. Appearances do not justify such an estimate of the extent of the mercantile capital of the United States as to encourage to material accumulations on the already considerable rates of the duties on the mass of foreign importation.

Another motive for caution on this point arises from the reflection that the effect of an important augmentation, made by a law of the last session, is, hitherto, a mere matter of speculative calculation, and has not yet even begun to be tried.

It is presumable, too, that a still further augmentation would have an influence the reverse of favorable to the public credit. The operation would be apt to be regarded as artificial, as destitute of solidity, as presenting a numerical increase, but involving an actual diminution of revenue. The distrust of the efficacy of the present provision might also be accompanied with a doubt of a better substitute hereafter. The inference would not be unnatural, that a defect of other means, or an inability to command them, could alone have given birth to so unpromising an effort to draw all from one source.

A diversification of the nature of the funds is desirable on other accounts. It is clear that less dependence can be placed on one species of funds, and that, too, liable to the vicissitude of the continuance, or interruption of foreign intercourse, than upon a variety of different funds, formed by the union of internal with external objects.

The inference from these various and important considerations seems to be, that the attempt to extract wholly, from duties on imported articles, the sum necessary to a complete provision for the public debt, would probably be both deceptive and pernicious—incompatible with the interests not less of revenue than of commerce; that resources of a different kind must, of necessity, be explored; and that the selection of the most fit objects is the only thing which ought to occupy inquiry.

Besides the establishment of supplementary funds; it is requisite to the support of the public credit that those established should stand on a footing which will give all reasonable assurance of their effectual collection.

Among the articles enumerated in the act making further provision for the payment of the debt of the United States; there are two, wines and teas, in regard to which, some other regulations than have yet been adopted, seem necessary for the security of the revenue, and desirable for the accommodation of the merchant.

With these views it is submitted, that the term for the payment of the duties on wines be enlarged, as it respects Madeira wines, to eighteen months; and as it respects other wines, to nine months; and that they be collected on a plan similar to that proposed in relation to imported distilled spirits.

And that a third option (two being allowed by the present law) be given to the importers of teas, which shall be, to give bond, without security, for the amount of the duty in each case, payable in two years, upon the following terms:

The teas to be deposited, at the expense and risk of the importer, in store houses, to be agreed upon between him and the proper officer of the revenue; each store house having two locks, the key of one of which to be in the custody of the importer, or his agent; and the key of the other of which, to be in the custody of an officer whose duty it shall be made to attend, at all reasonable times, for the purpose of deliveries.

These deliveries, whether for home sale, or for exportation to a foreign country, to be warranted by permits, from the chief officer of inspection of the place.

If for home sale, the permits to be granted after the duties shall have been paid, or secured to be paid.

When the amount of the duties shall not exceed one hundred dollars, four months to be allowed for payment. When it shall exceed one hundred dollars, and not exceed five hundred dollars, the term of payment to be eight months;

and twelve months, whenever the amount shall exceed five hundred dollars: Provided, that the credit shall in no case extend beyond the period of two years, originally allowed for the entire sum. If the duties on the whole quantity deposited shall not have been paid, or secured to be paid, before the expiration of that time, it shall be lawful for the proper officer to cause a sale to be made of so much as shall be sufficient to discharge what shall remain unsatisfied. In every case, it shall be at the option of the party applying for the permit, either to pay the amount of duties on the quantity to be delivered, or to give bond for it, with one or more sureties, to the satisfaction of the officer whose province it shall be to grant the permits.

If the deliveries are to be made for exportation, the permits to be granted upon bond being entered into, to secure and ascertain the exportation. This may require some alterations of form, in the manner of proceeding, relatively to the exportation of this article.

All teas to be landed under the care of the inspectors of the revenue; the chests; and other packages containing them, to be marked; and certificates, which shall accompany them, be granted, as in the case of distilled spirits.

To these more direct expedients for the support of public credit, the institution of a national bank presents itself, as a necessary auxiliary. This the Secretary regards as an indispensable engine in the administration of the finances. To present this important object in a more distinct and more comprehensive light, he has concluded to make it the subject of a separate report.

All which is humbly submitted.

ALEXANDER HAMILTON, *Secretary of the Treasury.*

*Estimate of the probable product of the funds proposed in the annexed report.*

4,000,000 gallons of distilled spirits, imported from foreign countries, at 8 cents per gallon,	\$ 320,000 00
3,500,000 gallons of spirits, distilled in the United States, from foreign materials, at 11 cts. per gallon,	385,000 00
3,000,000 gallons of spirits, distilled from materials of the United States, at 9 cents per gallon,	270,000 00
Total dollars,	\$ 975,000 00
Deduct for drawbacks, and expense of collecting, 10 per cent. -	97,500 00
Nett product,	\$ 877,500 00

1st CONGRESS.]

No. 18.

[3d Session.]

NATIONAL BANK.

COMMUNICATED TO THE HOUSE OF REPRESENTATIVES, DEC. 14, 1790.

TREASURY DEPARTMENT, *December 13th, 1790.*

In obedience to the order of the House of Representatives, of the ninth day of August last, requiring the Secretary of the Treasury to prepare and report, on this day, such further provision as may, in his opinion, be necessary for establishing the public credit, the said Secretary further respectfully reports:

That, from a conviction (as suggested in his report herewith presented\*) that a National Bank is an institution of primary importance to the prosperous administration of the finances, and would be of the greatest utility in the operations connected with the support of the public credit, his attention has been drawn to devising the plan of such an institution, upon a scale which will entitle it to the confidence, and be likely to render it equal to the exigencies of the public.

Previously to entering upon the detail of this plan, he entreats the indulgence of the House towards some preliminary reflections naturally arising out of the subject, which he hopes will be deemed neither useless nor out of place. Public opinion being the ultimate arbiter of every measure of government, it can scarcely appear improper, in deference to that, to accompany the origination of any new proposition with explanations, which the superior information of those to whom it is immediately addressed, would render superfluous.

It is a fact, well understood, that public banks have found admission and patronage among the principal and most enlightened commercial nations. They have successively obtained in Italy, Germany, Holland, England, and France, as well as in the United States. And it is a circumstance which cannot but have considerable weight, in a candid estimate of their tendency, that, after an experience of centuries, there exists not a question about their utility in the countries in which they have been so long established. Theorists and men of business unite in the acknowledgment of it.

Trade and industry, wherever they have been tried, have been indebted to them for important aid. And government has been repeatedly under the greatest obligations to them in dangerous and distressing emergencies. That of the United States, as well in some of the most critical conjunctures of the late war, as since the peace, has received assistance from those established among us, with which it could not have dispensed.

With this twofold evidence before us, it might be expected that there would be a perfect union of opinions in their favor. Yet doubts have been entertained; jealousies and prejudices have circulated; and, though the experiment is every day dissipating them, within the spheres in which effects are best known, yet there are still persons by whom they have not been entirely renounced. To give a full and accurate view of the subject, would be to make a treatise of a report; but there are certain aspects in which it may be cursorily exhibited, which may perhaps conduce to a just impression of its merits. These will involve a comparison of the advantages, with the disadvantages, real or supposed, of such institutions.

The following are among the principal advantages of a Bank:

First. The augmentation of the active or productive capital of a country. Gold and silver, when they are employed merely as the instruments of exchange and alienation, have been not improperly denominated dead stock; but when deposited in banks, to become the basis of a paper circulation, which takes their character and place, as the signs or representatives of value, they then acquire life, or, in other words, an active and productive quality. This idea, which appears rather subtle and abstract, in a general form, may be made obvious and palpable, by entering into a few particulars. It is evident, for instance, that the money which a merchant keeps in his chest, waiting for a favorable opportunity to employ it, produces nothing till that opportunity arrives. But if, instead of locking it up in this manner, he either deposits it in a bank, or invests it in the stock of a bank, it yields a profit during the interval,

\*See ante, No. 17.



in which he partakes, or not, according to the choice he may have made of being a depositor or a proprietor; and when any advantageous speculation offers, in order to be able to embrace it, he has only to withdraw his money, if a depositor, or, if a proprietor, to obtain a loan from the bank, or to dispose of his stock—an alternative seldom or never attended with difficulty, when the affairs of the institution are in a prosperous train. His money, thus deposited or invested, is a fund upon which himself and others can borrow to a much larger amount. It is a well established fact, that banks in good credit, can circulate a far greater sum than the actual quantum of their capital in gold and silver. The extent of the possible excess seems indeterminate; though it has been conjecturally stated at the proportions of two and three to one. This faculty is produced in various ways. 1st. A great proportion of the notes which are issued, and pass current, as cash, are indefinitely suspended in circulation, from the confidence which each holder has, that he can, at any moment, turn them into gold and silver. 2dly. Every loan which a bank makes, is, in its first shape, a credit given to the borrower on its books, the amount of which it stands ready to pay, either in its own notes, or in gold or silver, at his option; But, in a great number of cases, no actual payment is made in either. The borrower frequently, by a check or order, transfers his credit to some other person, to whom he has a payment to make; who, in his turn, is as often content with a similar credit, because he is satisfied that he can, whenever he pleases, either convert it into cash, or pass it to some other hand, as an equivalent for it. And in this manner the credit keeps circulating, performing in every stage the office of money, till it is extinguished by a discount with some person who has a payment to make to the bank, to an equal or greater amount. Thus large sums are lent and paid, frequently through a variety of hands, without the intervention of a single piece of coin. 3dly. There is always a large quantity of gold and silver in the repositories of the bank, besides its own stock, which is placed there, with a view partly to its safe keeping, and partly to the accommodation of an institution, which is itself a source of general accommodation. These deposits are of immense consequence in the operations of a bank. Though liable to be redrawn at any moment, experience proves, that the money so much oftener changes proprietors than place, and that what is drawn out is generally so speedily replaced, as to authorize the counting upon the sums deposited, as an *effective fund*, which, concurring with the stock of the bank, enables it to extend its loans, and to answer all the demands for coin, whether in consequence of those loans, or arising from the occasional return of its notes.

These different circumstances explain the manner in which the ability of a bank to circulate a greater sum than its actual capital in coin is acquired. This, however, must be gradual, and must be preceded by a firm establishment of confidence—a confidence which may be bestowed on the most rational grounds, since the excess in question will always be bottomed on good security of one kind or another. This, every well conducted bank carefully requires, before it will consent to advance either its money or its credit, and where there is an auxiliary capital, (as will be the case in the plan hereafter submitted) which, together with the capital in coin, define the boundary that shall not be exceeded by the engagements of the bank, the security may, consistently with all the maxims of a reasonable circumspection, be regarded as complete.

The same circumstances illustrate the truth of the position, that it is one of the properties of banks to increase the active capital of a country. This, in other words, is the sum of them: the money of one individual, while he is waiting for an opportunity to employ it, by being either deposited in the bank for safe keeping, or invested in its stock, is in a condition to administer to the wants of others, without being put out of his own reach when occasion presents. This yields an extra profit, arising from what is paid for the use of his money by others, when he could not himself make use of it, and keeps the money itself in a state of incessant activity. In the almost infinite vicissitudes and competitions of mercantile enterprise, there never can be danger of an intermission of demand, or that the money will remain for a moment idle in the vaults of the bank. This additional employment given to money, and the faculty of a bank to lend and circulate a greater sum than the amount of its stock in coin, are, to all the purposes of trade and industry, an absolute increase of capital. Purchases and undertakings, in general, can be carried on by any given sum of bank paper or credit, as effectually as by an equal sum of gold and silver. And thus, by contributing to enlarge the mass of industrious and commercial enterprise, banks become nurseries of national wealth—a consequence as satisfactorily verified by experience, as it is clearly deducible in theory.

Secondly. Greater facility to the Government, in obtaining pecuniary aids, especially in sudden emergencies. This is another, and an undisputed advantage of public banks—one which, as already remarked, has been realized in signal instances among ourselves. The reason is obvious; the capitals of a great number of individuals are, by this operation, collected to a point, and placed under one direction. The mass formed by this union, is, in a certain sense, magnified by the credit attached to it; and while this mass is always ready, and can at once be put in motion, in aid of the Government, the interest of the bank to afford that aid, independent of regard to the public safety and welfare, is a sure pledge for its disposition to go as far in its compliances as can in prudence be desired. There is, in the nature of things, as will be more particularly noticed in another place, an intimate connexion of interest between the Government and the bank of a nation.

Thirdly. The facilitating of the payment of taxes. This advantage is produced in two ways. Those who are in a situation to have access to the bank, can have the assistance of loans, to answer, with punctuality, the public calls upon them. This accommodation has been sensibly felt in the payment of the duties heretofore laid by those who reside where establishments of this nature exist. This, however, though an extensive, is not an universal benefit. The other way in which the effect here contemplated is produced, and in which the benefit is general, is the increasing of the quantity of circulating medium, and the quickening of circulation. The manner in which the first happens, has already been traced. The last may require some illustration. When payments are to be made between different places, having an intercourse of business with each other, if there happen to be no private bills at market, and there are no bank notes which have a currency in both, the consequence is, that coin must be remitted. This is attended with trouble, delay, expense, and risk. If, on the contrary, there are bank notes current in both places, the transmission of these by the post, or any other speedy or convenient conveyance, answers the purpose; and these again, in the alternations of demand, are frequently returned, very soon after, to the place from whence they were first sent: whence the transportation and re-transportation of the metals are obviated, and a more convenient and more expeditious medium of payment is substituted. Nor is this all; the metals, instead of being suspended from their usual functions during this process of vibration from place to place, continue in activity, and administer still to the ordinary circulation, which, of course, is prevented from suffering either diminution or stagnation. These circumstances are additional causes of what, in a practical sense, or to the purposes of business, may be called greater plenty of money. And it is evident, that whatever enhances the quantity of circulating money, adds to the ease with which every industrious member of the community may acquire that portion of it of which he stands in need, and enables him the better to pay his taxes, as well as to supply his other wants. Even where the circulation of the bank paper is not general, it must still have the same effect, though in a less degree. For, whatever furnishes additional supplies to the channels of circulation, in one quarter, naturally contributes to keep the streams fuller elsewhere. This last view of the subject serves both to illustrate the position that banks tend to facilitate the payment of taxes, and to exemplify their utility to business of every kind in which money is an agent.

It would be to intrude too much on the patience of the House, to prolong the details of the advantages of banks; especially, as all those which might still be particularized, are readily to be inferred as consequences from those which have been enumerated. Their disadvantages, real or supposed, are now to be reviewed. The most serious of the charges which have been brought against them, are,

- That they serve to increase usury;
- That they tend to prevent other kinds of lending;
- That they furnish temptations to overtrading;
- That they afford aid to ignorant adventurers, who disturb the natural and beneficial course of trade;
- That they give to bankrupt and fraudulent traders, a fictitious credit, which enables them to maintain false appearances, and to extend their impositions; and, lastly,
- That they have a tendency to banish gold and silver from the country.

There is great reason to believe, that, on a close and candid survey, it will be discovered that these charges are either destitute of foundation, or that, as far as the evils they suggest have been found to exist, they have proceeded

from other, or partial, or temporary causes, are not inherent in the nature and permanent tendency of such institutions, or are more than counterbalanced by opposite advantages. This survey shall be had, in the order in which the charges have been stated. The first of them, is—

That banks serve to increase usury.

It is a truth, which ought not to be denied, that the method of conducting business, which is essential to bank operations, has, among us, in particular instances, given occasion to usurious transactions. The punctuality in payments, which they necessarily exact, has sometimes obliged those who have adventured beyond both their capital and their *credit*, to procure money at any price, and, consequently, to resort to usurers for aid.

But experience and practice gradually bring a cure to this evil. A general habit of punctuality among traders, is the natural consequence of the necessity of observing it with the bank—a circumstance which, itself, more than compensates for any occasional ill which may have sprung from that necessity, in the particular under consideration. As far, therefore, as traders depend on each other for pecuniary supplies, they can calculate their expectations with greater certainty; and are in proportionably less danger of disappointments, which might compel them to have recourse to so pernicious an expedient as that of borrowing at usury; the mischiefs of which, after a few examples, naturally inspire great care, in all but men of desperate circumstances, to avoid the possibility of being subjected to them. One, and not the least of these evils, incident to the use of that expedient, if the fact be known, or even strongly suspected, is loss of credit with the bank itself.

The directors of a bank, too, though, in order to extend its business and its popularity, in the infancy of an institution, they may be tempted to go further in accommodation than the strict rules of prudence will warrant, grow more circumspect, of course, as its affairs become better established, and as evils of too great facility are experimentally demonstrated. They become more attentive to the situation and conduct of those with whom they deal; they observe more narrowly their operations and pursuits; they economise the credit they give to those of suspicious solidity; they refuse it to those whose career is more manifestly hazardous. In a word, in the course of practice, from the very nature of things, the *interest* will make it the *policy* of a bank to succor the wary and industrious; to discredit the rash and unthrifty; to discountenance both usurious lenders and usurious borrowers.

There is a leading view, in which the tendency of banks will be seen to be to abridge, rather than to promote usury. This relates to their property of increasing the quantity and quickening the circulation of money. If it be evident, that usury will prevail or diminish, according to the proportion which the demand for borrowing bears to the quantity of money at market to be lent; whatever has the property just mentioned, whether it be in the shape of paper or coin, by contributing to render the supply more equal to the demand, must tend to counteract the progress of usury.

But bank lending, it is pretended, is an impediment to other kinds of lending; which, by confining the resource of borrowing to a particular class, leaves the rest of the community more destitute, and, therefore, more exposed to the extortions of usurers. As the profits of bank stock exceed the legal rate of interest, the possessors of money, it is urged, prefer investing it in that article, to lending it at this rate; to which, there are the additional motives of a more prompt command of the capital, and of more frequent and exact returns; without trouble or perplexity in the collection. This constitutes the second charge which has been enumerated.

The fact on which this charge rests, is not to be admitted without several qualifications; particularly in reference to the state of things in this country.

*First.* The great bulk of the stock of a bank will consist of the funds of men in trade, among ourselves, and moneyed foreigners; the former of whom could not spare their capitals out of their reach, to be invested in loans for long periods, on mortgages or personal security; and the latter of whom would not be willing to be subjected to the casualties, delays, and embarrassments, of such a disposition of their money in a distant country.

*Secondly.* There will always be a considerable proportion of those who are properly the money lenders of a country, who, from that spirit of caution which usually characterises this description of men, will incline rather to vest their funds in mortgages on real estate, than in the stock of a bank, which they are apt to consider as a more precarious security.

These considerations serve, in a material degree, to narrow the foundation of the objection, as to the point of fact. But there is a more satisfactory answer to it. The effect supposed, as far as it has existence, is temporary. The reverse of it takes place in the general and permanent operation of the thing.

The capital of every public bank, will, of course, be restricted within a certain defined limit. It is the province of legislative prudence so to adjust this limit, that, while it will not be too contracted for the demand which the course of business may create, and for the security which the public ought to have for the solidity of the paper which may be issued by the bank, it will still be within the compass of the pecuniary resources of the community; so that there may be an easy practicability of completing the subscriptions to it. When this is once done, the supposed effect, of necessity, ceases. There is then no longer room for the investment of any additional capital. Stock may, indeed, change hands, by one person selling and another buying; but the money which the buyer takes out of the common mass to purchase the stock, the seller receives and restores to it. Hence, the future surplusses which may accumulate must take their natural course, and lending at interest must go on as if there were no such institution.

It must, indeed, flow in a more copious stream. The bank furnishes an extraordinary supply for borrowers, within its immediate sphere. A larger supply consequently remains for borrowers elsewhere. In proportion as the circulation of the bank is extended, there is an augmentation of the aggregate mass of money for answering the aggregate mass of demand. Hence greater facility in obtaining it for every purpose.

It ought not to escape without a remark, that, as far as the citizens of other countries become adventurers in the bank, there is a positive increase of the gold and silver of the country. It is true, that, from this, a half yearly rent is drawn back, accruing from the dividends upon the stock. But as this rent arises from the employment of the capital by our own citizens, it is probable that it is more than replaced by the profits of that employment. It is also likely that a part of it is, in the course of trade, converted into the products of our country: and it may even prove an incentive, in some cases, to emigration to a country in which the character of citizen is as easy to be acquired as it is estimable and important. This view of the subject furnishes an answer to an objection which has been deduced from the circumstance here taken notice of, namely, the income resulting to foreigners from the part of the stock owned by them, which has been represented as tending to drain the country of its specie. In this objection, the original investment of the capital, and the constant use of it afterwards, seem both to have been overlooked.

That banks furnish temptations to overtrading, is the third of the enumerated objections. This must mean, that, by affording additional aids to mercantile enterprise, they induce the merchant sometimes to adventure beyond the prudent or salutary point. But the very statement of the thing shows that the subject of the charge is an occasional ill, incident to a general good. Credit of every kind, (as a species of which only, can bank lending have the effect supposed) must be, in different degrees, chargeable with the same inconvenience. It is even applicable to gold and silver, when they abound in circulation. But would it be wise, on this account, to decry the precious metals, to root out credit, or to prescribe the means of that enterprise which is the main spring of trade, and a principal source of national wealth, because it now and then runs into excesses, of which overtrading is one?

If the abuses of a beneficial thing are to determiné its condemnation, there is scarcely a source of public prosperity which will not speedily be closed. In every case, the evil is to be compared with the good; and in the present case, such a comparison will issue in this, that the new and increased energies derived to commercial enterprise, from the aid of banks, are a source of general profit and advantage, which greatly outweigh the partial ills the overtrading of a few individuals, at particular times, or of numbers in particular conjunctures.

The fourth and fifth charges may be considered together. These relate to the aid which is sometimes afforded by banks to unskilful adventurers and fraudulent traders. These charges, also, have some degree of foundation, though far less than has been pretended; and they add to the instances of partial ills, connected with more extensive and overbalancing benefits.



The practice of giving fictitious credit to improper persons, is one of those evils which experience, guided by interest, speedily corrects. The bank itself is in so much jeopardy of being a sufferer by it, that it has the strongest of all inducements to be on its guard. It may not only be injured immediately, by the delinquencies of the persons to whom such credit is given, but eventually by the incapacities of others, whom their impositions or failures may have ruined.

Nor is there much danger of a bank's being betrayed into this error from want of information. The directors themselves, being, for the most part, selected from the class of traders, are to be expected to possess, individually, an accurate knowledge of the characters and situations of those who come within that description. And they have, in addition to this, the course of dealing of the persons themselves with the bank, to assist their judgment, which is, in most cases, a good index of the state in which those persons are. The artifices and shifts, which those in desperate or declining circumstances are obliged to employ, to keep up the countenance which the rules of the bank require, and the train of their connexions, are so many prognostics, not difficult to be interpreted, of the fate which awaits them. Hence, it not unfrequently happens, that banks are the first to discover the unsoundness of such characters, and, by withholding credit, to announce to the public that they are not entitled to it.

If banks, in spite of every precaution, are sometimes betrayed into giving a false credit to the persons described, they more frequently enable honest and industrious men, of small, or, perhaps, of no capital, to undertake and prosecute business with advantage to themselves and to the community; and assist merchants, of both capital and credit, who meet with fortuitous and unforeseen shocks, which might, without such helps, prove fatal to them and to others, to make head against their misfortunes, and finally to retrieve their affairs—circumstances which form no inconsiderable encomium on the utility of banks.

But the last and heaviest charge is still to be examined: this is, that banks tend to banish the gold and silver of the country.

The force of this objection rests upon their being an engine of paper credit, which, by furnishing a substitute for the metals, is supposed to promote their exportation. It is an objection, which, if it has any foundation, lies not against banks peculiarly, but against every species of paper credit.

The most common answer given to it is, that the thing supposed is of little or no consequence; that it is immaterial what serves the purpose of money, whether paper, or gold and silver; that the effect of both upon industry is the same; and that the intrinsic wealth of a nation is to be measured, not by the abundance of the precious metals contained in it, but by the quantity of the productions of its labor and industry.

This answer is not destitute of solidity, though not entirely satisfactory. It is certain, that the vivification of industry, by a full circulation, with the aid of a proper and well regulated paper credit, may more than compensate for the loss of a part of the gold and silver of a nation, if the consequence of avoiding that loss should be a scanty or defective circulation.

But the positive and permanent increase or decrease of the precious metals in a country, can hardly ever be a matter of indifference. As the commodity taken in lieu of every other, it is a species of the most effective wealth; and as the money of the world, it is of great concern to the State, that it possess a sufficiency of it to face any demands which the protection of its external interests may create.

The objection seems to admit of another and a more conclusive answer, which controverts the fact itself. A nation that has no mines of its own, must derive the precious metals from others; generally speaking, in exchange for the products of its labor and industry. The quantity it will possess, will, therefore, in the ordinary course of things, be regulated by the favorable or unfavorable balance of its trade; that is, by the proportion between its abilities to supply foreigners, and its wants of them; between the amount of its exportations and that of its importations. Hence, the state of its agriculture and manufactures, the quantity and quality of its labor and industry, must, in the main, influence and determine the increase or decrease of its gold and silver.

If this be true, the inference seems to be, that well constituted banks favor the increase of the precious metals. It has been shewn that they augment, in different ways, the active capital of a country. This it is which generates employment; which animates and expands labor and industry. Every addition which is made to it, by contributing to put in motion a greater quantity of both, tends to create a greater quantity of the products of both; and, by furnishing more materials for exportation, conduces to a favorable balance of trade, and, consequently, to the introduction and increase of gold and silver.

This conclusion appears to be drawn from solid premises. There are, however, objections to be made to it.

It may be said, that, as bank paper affords a substitute for specie, it serves to counteract that rigorous necessity for the metals, as a medium of circulation, which, in the case of a wrong balance, might restrain, in some degree, their exportation; and it may be added, that, from the same cause, in the same case, it would retard those economical and parsimonious reforms in the manner of living, which the scarcity of money is calculated to produce, and which might be necessary to rectify such wrong balance.

There is, perhaps, some truth in both these observations; but they appear to be of a nature rather to form exceptions to the generality of the conclusion, than to overthrow it. The state of things in which the *absolute exigencies* of circulation can be supposed to resist, with any effect, the urgent demands for specie which a wrong balance of trade may occasion, presents an *extreme case*. And a situation in which a too expensive manner of living of a community, compared with its means, can stand in need of a corrective, from distress or necessity, is one which, perhaps, rarely results but from extraordinary and adventitious causes: such, for example, as a national revolution; which unsettles all the established habits of the people, and inflames the appetite for extravagance, by the illusions of an ideal wealth, engendered by the continual multiplication of a depreciating currency, or some similar cause. There is a good reason to believe, that, where the laws are wise and well executed, and the inviolability of property and contracts maintained, the economy of a people will, in the general course of things, correspond with its means.

The support of industry is, probably, in every case, of more consequence towards correcting a wrong balance of trade, than any practicable retrenchments in the expenses of families or individuals; and the stagnation of it would be likely to have more effect in prolonging, than any such savings in shortening, its continuance. That stagnation is a natural consequence of an inadequate medium, which, without the aid of bank circulation, would, in the cases supposed, be severely felt.

It also deserves notice, that, as the circulation is always in a compound ratio to the fund upon which it depends, and to the demand for it, and as that fund is itself affected by the exportation of the metals, there is no danger of its being overstocked, as in the case of paper issued at the pleasure of the Government, or of its preventing the consequences of any unfavorable balance from being sufficiently felt to produce the reforms alluded to, as far as circumstances may require and admit.

Nothing can be more fallible than the comparisons which have been made between different countries, to illustrate the truth of the position under consideration. The comparative quantity of gold and silver in different countries, depends upon an infinite variety of facts and combinations, all of which ought to be known, in order to judge whether the existence or non-existence of paper currencies has any share in the relative proportions they contain. The *mass* and *value* of the productions of the labor and industry of each, compared with its wants; the nature of its establishments abroad; the kind of wars in which it is usually engaged; the relations it bears to the countries which are the original possessors of those metals; the privileges it enjoys in their trade; these, and a number of other circumstances, are all to be taken into the account, and render the investigation too complex to justify any reliance on the vague and general surmises which have been hitherto hazarded on the point.

In the foregoing discussion, the objection has been considered as applying to the permanent expulsion and diminution of the metals. Their temporary exportation, for particular purposes, has not been contemplated. This, it must be confessed, is facilitated by banks, from the faculty they possess of supplying their place. But their utility is in nothing more conspicuous than in these very cases. They enable the Government to pay its foreign debts, and to answer any exigencies which the external concerns of the community may have produced. They enable the merchant to support his credit, (on which the prosperity of trade depends) when special circumstances prevent remittances in other modes. They enable him also to prosecute enterprises which ultimately tend to an augmenta-

tion of the species of wealth in question. It is evident that gold and silver may often be employed in procuring commodities abroad, which, in a circuitous commerce, replace the original fund, with considerable addition. But it is not to be inferred, from this facility given to temporary exportation, that banks, which are so friendly to trade and industry, are, in their general tendency, inimical to the increase of the precious metals.

These several views of the subject appear sufficient to impress a full conviction of the utility of banks, and to demonstrate that they are of great importance, not only in relation to the administration of the finances, but in the general system of the political economy.

The judgment of many concerning them, has, no doubt, been perplexed, by the misinterpretation of appearances which were to be ascribed to other causes. The general devastation of personal property, occasioned by the late war, naturally produced, on the one hand, a great demand for money, and, on the other, a great deficiency of it to answer the demand. Some injudicious laws, which grew out of the public distresses, by impairing confidence, and causing a part of the inadequate sum in the country to be locked up, aggravated the evil. The dissipated habits contracted by many individuals during the war, which, after the peace, plunged them into expenses beyond their incomes; the number of adventurers without capital, and, in many instances, without information, who at that epoch rushed into trade, and were obliged to make any sacrifices to support a transient credit; the employment of considerable sums in speculations upon the public debt, which, from its unsettled state, was incapable of becoming itself a substitute: all these circumstances concurring, necessarily led to usurious borrowing, produced most of the inconveniences, and were the true causes of most of the appearances, which, where banks were established, have been by some erroneously placed to their account—a mistake which they might easily have avoided by turning their eyes towards places where there were none, and where, nevertheless, the same evils would have been perceived to exist, even in a greater degree than where those institutions had obtained.

These evils have either ceased, or been greatly mitigated. Their more complete extinction may be looked for from that additional security to property which the constitution of the United States happily gives; (a circumstance of prodigious moment in the scale, both of public and private prosperity) from the attraction of foreign capital, under the auspices of that security, to be employed upon objects, and in enterprises, for which the state of this country opens a wide and inviting field; from the consistency and stability which the public debt is fast acquiring, as well in the public opinion at home and abroad, as, in fact, from the augmentation of capital which that circumstance and the quarter-yearly payment of interest will afford; and from the more copious circulation which will be likely to be created by a well constituted national bank.

The establishment of banks in this country seems to be recommended by reasons of a peculiar nature. Previously to the Revolution, circulation was in a great measure carried on by paper emitted by the several local governments. In Pennsylvania alone, the quantity of it was near a million and a half of dollars. This auxiliary may be said to be now at an end. And it is generally supposed that there has been, for some time past, a deficiency of circulating medium. How far that deficiency is to be considered as real or imaginary, is not susceptible of demonstration; but there are circumstances and appearances, which, in relation to the country at large, countenance the supposition of its reality.

The circumstances are, besides the fact just mentioned respecting paper emissions, the vast tracts of waste land, and the little advanced state of manufactures. The progressive settlement of the former, while it promises ample retribution, in the generation of future resources, diminishes or obstructs, in the mean time, the *active* wealth of the country. It not only draws off a part of the circulating money, and places it in a more passive state, but it diverts, into its own channels, a portion of that species of labor and industry which would otherwise be employed in furnishing materials for foreign trade, and which, by contributing to a favorable balance, would assist the introduction of specie. In the early periods of new settlements, the settlers not only furnish no surplus for exportation, but they consume a part of that which is produced by the labor of others. The same thing is a cause that manufactures do not advance, or advance slowly. And notwithstanding some hypotheses to the contrary, there are many things to induce a suspicion, that the precious metals will not abound in any country which has not mines, or variety of manufactures. They have been sometimes acquired by the sword; but the modern system of war has expelled this resource, and it is one upon which it is to be hoped the United States will never be inclined to rely.

The appearances alluded to, are, greater prevalency of direct barter, in the more interior districts of the country, which, however, has been for some time past gradually lessening; and greater difficulty, generally, in the advantageous alienation of improved real estate; which, also, has of late diminished, but is still seriously felt in different parts of the Union. The difficulty of getting money, which has been a general complaint, is not added to the number; because it is the complaint of all times, and one in which imagination must ever have too great scope to permit an appeal to it.

If the supposition of such a deficiency be in any degree founded, and some aid to circulation be desirable, it remains to inquire what ought to be the nature of that aid.

The emitting of paper money by the authority of Government is wisely prohibited to the individual States, by the national constitution; and the spirit of that prohibition ought not to be disregarded by the Government of the United States. Though paper emissions, under a general authority, might have some advantages not applicable, and be free from some disadvantages which are applicable to the like emissions by the States, separately, yet they are of a nature so liable to abuse—and, it may even be affirmed, so certain of being abused—that the wisdom of the Government will be shown in never trusting itself with the use of so seducing and dangerous an expedient. In times of tranquillity, it might have no ill consequence; it might even perhaps be managed in a way to be productive of good: but, in great and trying emergencies, there is almost a moral certainty of its becoming mischievous. The stamping of paper is an operation so much easier than the laying of taxes, that a government, in the practice of paper emissions, would rarely fail, in any such emergency, to indulge itself too far in the employment of that resource, to avoid, as much as possible, one less auspicious to present popularity. If it should not even be carried so far as to be rendered an absolute bubble, it would at least be likely to be extended to a degree which would occasion an inflated and artificial state of things, incompatible with the regular and prosperous course of the political economy.

Among other material differences between a paper currency, issued by the mere authority of Government, and one issued by a bank, payable in coin, is this: That, in the first case, there is no standard to which an appeal can be made, as to the quantity which will only satisfy, or which will surcharge the circulation: in the last, that standard results from the demand. If more should be issued than is necessary, it will return upon the bank. Its emissions, as elsewhere intimated, must always be in a compound ratio to the fund and the demand: whence it is evident, that there is a limitation in the nature of the thing; while the discretion of the Government is the only measure of the extent of the emissions, by its own authority.

This consideration further illustrates the danger of emissions of that sort, and the preference which is due to bank paper.

The payment of the interest of the public debt, at thirteen different places, is a weighty reason, peculiar to our immediate situation, for desiring a bank circulation. Without a paper, in general currency, equivalent to gold and silver, a considerable proportion of the specie of the country must always be suspended from circulation, and left to accumulate, preparatory to each day of payment; and as often as one approaches, there must in several cases be an actual transportation of the metals, at both expense and risk, from their natural and proper reservoirs, to distant places. This necessity will be felt very injuriously to the trade of some of the States; and will embarrass, not a little, the operations of the treasury in those States. It will also obstruct those negotiations, between different parts of the Union, by the instrumentality of treasury bills, which have already afforded valuable accommodations to trade in general.

Assuming it, then, as a consequence, from what has been said, that a National Bank is a desirable institution, two inquiries emerge: Is there no such institution, already in being, which has a claim to that character, and which supersedes the propriety or necessity of another? If there be none, what are the principles upon which one ought to be established?

There are at present three banks in the United States: that of North America, established in the city of Philadelphia; that of New York, established in the city of New York; that of Massachusetts, established in the town of Boston. Of these three, the first is the only one which has at any time had a direct relation to the Government of the United States.

The Bank of North America originated in a resolution of Congress of the 26th of May, 1781, founded upon a proposition of the Superintendent of Finance, which was afterwards carried into execution by an ordinance of the 31st of December following, entitled "An ordinance to incorporate the subscribers to the Bank of North America."

The aid afforded to the United States by this institution, during the remaining period of the war, was of essential consequence; and its conduct towards them since the peace, has not weakened its title to their patronage and favor. So far, its pretensions to the character in question are respectable; but there are circumstances which militate against them, and considerations which indicate the propriety of an establishment on different principles.

The directors of this bank, on behalf of their constituents, have since *accepted*, and *acted* under, a new charter, from the State of Pennsylvania, materially variant from their original one, and which so narrows the foundation of the institution, as to render it an incompetent basis for the extensive purposes of a national bank.

The limit assigned by the ordinance of Congress to the stock of the bank, is ten millions of dollars. The last charter of Pennsylvania confines it to two millions. Questions naturally arise, whether there be not a direct repugnancy between two charters so differently circumstanced? and whether the acceptance of the one, is not to be deemed a virtual surrender of the other? But, perhaps it is neither advisable nor necessary to attempt a solution of them.

There is nothing in the acts of Congress which imply an exclusive right in the institution to which they relate, except during the term of the war. There is, therefore, nothing, if the public good require it, which prevents the establishment of another. It may, however, be incidentally remarked, that, in the general opinion of the citizens of the United States, the Bank of North America has taken the station of a bank of Pennsylvania only. This is a strong argument for a new institution, or for a renovation of the old, to restore it to the situation in which it originally stood in the view of the United States.

But, though the ordinance of Congress contains no grant of exclusive privileges, there may be room to allege, that the Government of the United States ought not, in point of candor and equity, to establish any rival or interfering institution, in prejudice of the one already established; especially as this has, from services rendered, well founded claims to protection and regard.

The justice of such an observation ought, within proper bounds, to be admitted. A new establishment of the sort ought not to be made without cogent and sincere reasons of public good. And, in the manner of doing it, every facility should be given to a consolidation of the old with the new, upon terms not injurious to the parties concerned. But there is no ground to maintain that, in a case in which the Government has made no condition restricting its authority, it ought voluntarily to restrict it, through regard to the interests of a particular institution, when those of the State dictate a different course; especially, too, after such circumstances have intervened, as characterize the actual situation of the Bank of North America.

The inducements to a new disposition of the thing are now to be considered. The first of them which occurs is, the, at least, ambiguous situation in which the Bank of North America has placed itself, by the acceptance of its last charter. If this has rendered it the mere bank of a particular State, liable to dissolution at the expiration of fourteen years, to which term the act of that State has restricted its duration, it would be neither fit nor expedient to accept it as an equivalent for a bank of the United States.

The restriction of its capital, also, which, according to the same supposition, cannot be extended beyond two millions of dollars, is a conclusive reason for a different establishment. So small a capital promises neither the requisite aid to Government, nor the requisite security to the community. It may answer very well the purposes of local accommodation, but is an inadequate foundation for a circulation co-extensive with the United States, embracing the whole of their revenues, and affecting every individual into whose hands the paper may come.

And, inadequate as such a capital would be to the essential ends of a National Bank, it is liable to being rendered still more so, by that principle of the constitution of the Bank of North America, contained equally in its old and in its new charter, which leaves the increase of the *actual* capital at any time (now far short of the allowed extent) to the discretion of the directors or stockholders. It is naturally to be expected, that the allurements of an advanced price of stock, and of large dividends, may disincline those who are interested to an extension of capital, from which they will be apt to fear a diminution of profits. And for this circumstance, the interest and accommodation of the public, (as well individually as collectively) are made more subordinate to the interest, real or imagined, of the stockholders, than they ought to be. It is true, that, unless the latter be consulted, there can be no bank, (in the sense at least in which institutions of this kind, worthy of confidence, can be established in this country.) But, it does not follow that this is alone to be consulted, or that it even ought to be paramount. Public utility is more truly the object of public banks than private profit. And it is the business of Government to constitute them on such principles, that, while the latter will result in a sufficient degree to afford competent motives to engage in them, the former be not made subservient to it. To effect this, a principal object of attention ought to be to give free scope to the creation of an ample capital, and with this view, fixing the bounds which are deemed safe and convenient, to leave no discretion either to stop short of them, or to overpass them. The want of this precaution in the establishment of the Bank of North America, is a further and an important reason for desiring one differently constituted.

There may be room at first sight for a supposition, that, as the profits of a bank will bear a proportion to the extent of its operations, and as for this reason the interest of the stockholders will not be disadvantageously affected by any necessary augmentations of capital, there is no cause to apprehend that they will be indisposed to such augmentations. But most men, in matters of this nature, prefer the certainties they enjoy, to probabilities depending on untried experiments, especially, when these promise rather that they will not be injured, than that they will be benefited.

From the influence of this principle, and a desire of enhancing its profits, the directors of a bank will be more apt to overstrain its faculties, in an attempt to face the additional demands which the course of business may create, than to set on foot new subscriptions, which may hazard a diminution of the profits, and even a temporary reduction of the price of stock.

Banks are among the best expedients for lowering the rate of interest in a country; but, to have this effect, their capitals must be completely equal to all the demands of business, and such as will tend to remove the idea, that the accommodations they afford are in any degree favors—an idea very apt to accompany the parsimonious dispensation of contracted funds. In this, as in every other case, the plenty of the commodity ought to beget a moderation of the price.

The want of a principle of rotation in the constitution of the Bank of North America is another argument for a variation of the establishment. Scarcely one of the reasons which militate against this principle in the constitution of a country, is applicable to that of a bank; while there are strong reasons in favor of it, in relation to the one, which do not apply to the other. The knowledge to be derived from experience is the only circumstance common to both, which pleads against rotation in the directing officers of a bank.

But the objects of the Government of a nation, and those of the government of a bank, are so widely different, as greatly to weaken the force of that consideration in reference to the latter. Almost every important case of legislation requires, towards a right decision, a general and accurate acquaintance with the affairs of the State, and habits of thinking seldom acquired but from a familiarity with public concerns. The administration of a bank, on the contrary, is regulated by a few simple fixed maxims, the application of which is not difficult to any man of judgment, especially if instructed in the principles of trade. It is, in general, a constant succession of the same details.

But, though this be the case, the idea of the advantages of experience is not to be slighted. Room ought to be left for the regular transmission of official information; and, for this purpose, the head of the direction ought to be excepted from the principle of rotation. With this exception, and with the aid of the information of the subordi-

nate officers, there can be no danger of any ill effects from want of experience or knowledge; especially as the periodical exclusion ought not to reach the whole of the directors at one time.

The argument in favor of the principle of rotation is this: that, by lessening the danger of combinations among the directors, to make the institution subservient to party views, or to the accommodation, preferably, of any particular set of men, it will render the public confidence more firm, stable, and unqualified.

When it is considered that the directors of a bank are not elected by the great body of the community, in which a diversity of views will naturally prevail at different conjunctures, but by a small and select class of men, among whom it is far more easy to cultivate a steady adherence to the same persons and objects, and that those directors have it in their power so immediately to conciliate, by obliging the most influential of this class, it is easy to perceive that, without the principle of rotation, changes in that body can rarely happen, but as a concession which they may themselves think it expedient to make to public opinion.

The continual administration of an institution of this kind, by the same persons, will never fail, with or without cause, from their conduct, to excite distrust and discontent. The necessary secrecy of their transactions gives unlimited scope to imagination to infer that something is or may be wrong. And this inevitable mystery is a solid reason for inserting in the constitution of a bank the necessity of a change of men. As neither the mass of the parties interested, nor the public in general, can be permitted to be witnesses of the interior management of the directors, it is reasonable that both should have that check upon their conduct, and that security against the prevalence of a partial or pernicious system, which will be produced by the certainty of periodical changes. Such, too, is the delicacy of the credit of a bank, that every thing which can fortify confidence and repel suspicion, without injuring its operations, ought carefully to be sought after in its formation.

A further consideration in favor of a change, is the improper rule by which the right of voting for directors is regulated in the plan upon which the Bank of North America was originally constituted, namely, a vote for each share, and the want of a rule in the last charter; unless the silence of it, on that point, may signify that every stockholder is to have an equal and a single vote; which would be a rule in a different extreme, not less erroneous. It is of importance that a rule should be established on this head, as it is one of those things which ought not to be left to discretion; and it is, consequently, of equal importance that the rule should be a proper one.

A vote for each share renders a combination between a few principal stockholders, to monopolize the power and benefits of the bank, too easy. An equal vote to each stockholder, however great or small his interest in the institution, allows not that degree of weight to large stockholders which it is reasonable they should have, and which, perhaps, their security and that of the bank require. A prudent mean is to be preferred. A conviction of this has produced a by-law of the corporation of the Bank of North America, which evidently aims at such a mean. But a refection arises here, that a like majority with that which enacted this law, may, at any moment, repeal it.

The last inducement which shall be mentioned, is the want of precautions to guard against a foreign influence insinuating itself into the direction of the bank. It seems scarcely reconcilable with a due caution, to permit that any but citizens should be eligible, as directors of a national bank, or that non-resident foreigners should be able to influence the appointment of directors by the votes of their proxies. In the event, however, of an incorporation of the Bank of North America in the plan, it may be necessary to qualify this principle, so as to leave the right of foreigners, who now hold shares of its stock, unimpaired; but without the power of transmitting the privilege in question to foreign alliances.

It is to be considered that such a bank is not a mere matter of private property, but a political machine, of the greatest importance to the State.

There are other variations from the constitution of the Bank of North America, not of inconsiderable moment, which appear desirable, but which are not of magnitude enough to claim a preliminary discussion. These will be seen in the plan which will be submitted in the sequel.

If the objections which have been stated to the constitution of the Bank of North America are admitted to be well founded, they will, nevertheless, not derogate from the merit of the main design, or of the services which that bank has rendered, or of the benefits which it has produced. The creation of such an institution, at the time it took place, was a measure dictated by wisdom. Its utility has been amply evinced by its fruits; American independence owes much to it. And it is very conceivable, that reasons of the moment may have rendered those features in it inexpedient, which a revision, with a permanent view, suggests as desirable.

The order of the subject leads next to an inquiry into the principles upon which a national bank ought to be organized.

The situation of the United States naturally inspires a wish that the form of the institution could admit of a plurality of branches. But various considerations discourage from pursuing this idea. The complexity of such a plan would be apt to inspire doubts, which might deter from adventuring in it. And the practicability of a safe and orderly administration, though not to be abandoned as desperate, cannot be made so manifest in perspective, as to promise the removal of those doubts, or to justify the Government in adopting the idea as an original experiment. The most that would seem advisable, on this point, is to insert a provision which may lead to it hereafter, if experience shall more clearly demonstrate its utility, and satisfy those who may have the direction, that it may be adopted with safety. It is certain that it would have some advantages, both peculiar and important. Besides more general accommodation, it would lessen the danger of a run upon the bank.

The argument against it is, that each branch must be under a distinct, though subordinate direction, to which a considerable latitude of discretion must, of necessity, be intrusted. And, as the property of the whole institution would be liable for the engagements of each part, and its credit would be at stake, upon the prudence of the directors of every part. The mismanagement of either branch might hazard serious disorder in the whole.

Another wish, dictated by the particular situation of the country, is, that the bank could be so constituted as to be made an immediate instrument of loans to the proprietors of land; but this wish also yields to the difficulty of accomplishing it. Land is, alone, an unfit fund for a bank circulation. If the notes issued upon it were not to be payable in coin, on demand, or at a short date, this would amount to nothing more than a repetition of the paper emissions, which are now exploded by the general voice. If the notes are to be payable in coin, the land must first be converted into it by sale, or mortgage. The difficulty of effecting the latter, is the very thing which begets the desire of finding another resource; and the former would not be practicable on a sudden emergency, but with sacrifices which would make the cure worse than the disease. Neither is the idea of constituting the fund partly of coin and partly of land, free from impediments. These two species of property do not, for the most part, unite in the same hands. Will the moneyed man consent to enter into a partnership with the landholder, by which the latter will share in the profits which will be made by the money of the former? The money, it is evident, will be the agent or efficient cause of the profits—the land can only be regarded as an additional security. It is not difficult to foresee, that an union, on such terms, will not readily be formed. If the landholders are to procure the money by sale or mortgage of a part of their lands, this they can as well do when the stock consists wholly of money, as if it were to be pawned of money and land.

To procure for the landholders the assistance of loans, is the great desideratum. Supposing other difficulties surmounted, and a fund created, composed partly of coin and partly of land, yet the benefit contemplated could only then be obtained by the bank's advancing them its notes for the whole, or part, of the value of the lands they had subscribed to the stock. If this advance was small, the relief aimed at would not be given; if it was large, the quantity of notes issued would be a cause of distrust; and, if received at all, they would be likely to return speedily upon the bank for payment; which, after exhausting its coin, might be under a necessity of turning its lands into money, at any price that could be obtained for them, to the irreparable prejudice of the proprietors.

Considerations of public advantage suggest a further wish, which is—that the bank could be established upon principles, that would cause the profits of it to redound to the immediate benefit of the State. This is contemplated by many who speak of a national bank, but the idea seems liable to insuperable objections. To attach full confidence to an institution of this nature, it appears to be an essential ingredient in its structure, that it shall be under a private not a public direction—under the guidance of individual interest, not of public policy; which would be



supposed to be, and, in certain emergencies, under a feeble or too sanguine administration, would really be, liable to being too much influenced by *public necessity*. The suspicion of this would, most probably, be a canker that would continually corrode the vitals of the credit of the bank, and would be most likely to prove fatal in those situations in which the public good would require that they should be most sound and vigorous. It would, indeed, be little less than a miracle, should the credit of the bank be at the disposal of the Government, if, in a long series of time, there was not experienced a calamitous abuse of it. It is true, that it would be the real interest of the Government not to abuse it; its genuine policy to husband and cherish it with the most guarded circumspection, as an inestimable treasure. But what government ever uniformly consulted its true interests in opposition to the temptations of momentary exigencies? What nation was ever blessed with a constant succession of upright and wise administrators?

The keen, steady, and, as it were, magnetic sense of their own interest as proprietors, in the directors of a bank, pointing invariably to its true pole—the prosperity of the institution—is the only security that can always be relied upon for a careful and prudent administration. It is, therefore, the only basis on which an enlightened, unqualified, and permanent confidence can be expected to be erected and maintained.

The precedents of the banks established in several cities of Europe, Amsterdam, Hamburgh, and others, may seem to militate against this position. Without a precise knowledge of all the peculiarities of their respective constitutions, it is difficult to pronounce how far this may be the case. That of Amsterdam, however, which we best know, is rather under a municipal than a governmental direction. Particular magistrates of the city, not officers of the republic, have the management of it. It is also a bank of deposits, not of loan, or circulation; consequently, less liable to abuse, as well as less useful. Its general business consists in receiving money for safe keeping, which, if not called for within a certain time, becomes a part of its stock, and irreclaimable. But a credit is given for it on the books of the bank, which, being transferable, answers all the purposes of money.

The directors being magistrates of the city, and the stockholders in general its most influential citizens, it is evident that the principle of private interest must be prevalent in the management of the bank. And it is equally evident, that, from the nature of its operations, that principle is less essential to it than to an institution constituted with a view to the accommodation of the public and individuals, by direct loans and a paper circulation.

As far as may concern the aid of the bank, within the proper limits, a good government has nothing more to wish for than it will always possess, though the management be in the hands of private individuals. As the institution, if rightly constituted, must depend for its renovation, from time to time, on the pleasure of the Government, it will not be likely to feel a disposition to render itself, by its conduct, unworthy of public patronage. The Government, too, in the administration of its finances, has it in its power to reciprocate benefits to the bank, of not less importance than those which the bank affords to the Government, and which, besides, are never unattended with an immediate and adequate compensation. Independent of these more particular considerations, the natural weight and influence of a good government will always go far towards procuring a compliance with its desires; and, as the directors will usually be composed of some of the most discreet, respectable, and well informed citizens, it can hardly ever be difficult to make them sensible of the force of the inducements which ought to stimulate their exertions.

It will not follow, from what has been said, that the State may not be the holder of a part of the stock of a bank, and consequently a sharer in the profits of it. It will only follow that it ought not to desire any participation in the direction of it, and, therefore, ought not to own the whole or a principal part of the stock: for, if the mass of the property should belong to the public, and if the direction of it should be in private hands, this would be to commit the interests of the State to persons not interested, or not enough interested in their proper management.

There is one thing, however, which the Government owes to itself and to the community—at least, to all that part of it who are not stockholders—which is, to reserve to itself a right of ascertaining, as often as may be necessary, the state of the bank; excluding, however, all pretension to control. This right forms an article in the primitive constitution of the Bank of North America; and its propriety stands upon the clearest reasons. If the paper of a bank is to be permitted to insinuate itself into all the revenues and receipts of a country; if it is even to be tolerated as the substitute for gold and silver in all the transactions of business; it becomes, in either view, a national concern of the first magnitude. As such, the ordinary rules of prudence require that the Government should possess the means of ascertaining, whenever it thinks fit, that so delicate a trust is executed with fidelity and care. A right of this nature is not only desirable, as it respects the Government, but it ought to be equally so to all those concerned in the institution, as an additional title to public and private confidence, and as a thing which can only be formidable to practices that imply mismanagement. The presumption must always be, that the characters who would be intrusted with the exercise of this right, on behalf of the Government, will not be deficient in the discretion which it may require; at least, the admitting of this presumption cannot be deemed too great a return of confidence for that very large portion of it which the Government is required to place in the bank.

Abandoning, therefore, ideas which, however agreeable or desirable, are neither practicable nor safe, the following plan, for the constitution of a National Bank, is respectfully submitted to the consideration of the House.

1. The capital stock of the bank shall not exceed ten millions of dollars, divided into twenty-five thousand shares, each share being four hundred dollars; to raise which sum, subscriptions shall be opened on the first Monday of April next, and shall continue open until the whole shall be subscribed. Bodies politic as well as individuals may subscribe.

2. The amount of each share shall be payable, one-fourth in gold and silver coin, and three-fourths in that part of the public debt, which, according to the loan proposed by the act making provision for the debt of the United States, shall bear an accruing interest, at the time of payment, of six per centum per annum.

3. The respective sums subscribed shall be payable in four equal parts, as well specie as debt, in succession, and at the distance of six calendar months from each other; the first payment to be made at the time of subscription. If there shall be a failure in any subsequent payment, the party failing shall lose the benefit of any dividend which may have accrued prior to the time for making such payment, and during the delay of the same.

4. The subscribers to the bank, and their successors, shall be incorporated, and shall so continue until the final redemption of that part of its stock which shall consist of the public debt.

5. The capacity of the corporation to hold real and personal estate, shall be limited to fifteen millions of dollars, including the amount of its capital, or original stock. The lands and tenements which it shall be permitted to hold, shall be only such as shall be requisite for the immediate accommodation of the institution, and such as shall have been bona fide mortgaged to it by way of security, or conveyed to it in satisfaction of debts previously contracted, in the usual course of its dealings, or purchased at sales upon judgments which shall have been obtained for such debts.

6. The totality of the debts of the company, whether by bond, bill, note, or other contract, (credits for deposits excepted) shall never exceed the amount of its capital stock. In case of excess, the directors, under whose administration it shall happen, shall be liable for it in their private or separate capacities. Those who may have dissented may excuse themselves from this responsibility, by immediately giving notice of the fact, and their dissent, to the President of the United States, and to the stockholders, at a general meeting, to be called by the President of the bank, at their request.

7. The company may sell or demise its lands and tenements, or may sell the whole, or any part of the public debt, whereof its stock shall consist; but shall *trade* in nothing except bills of exchange, gold and silver bullion, or in the sale of goods pledged for money lent; nor shall take more than at the rate of six per centum per annum, upon its loans or discounts.

8. No loan shall be made by the bank for the use, or on account, of the Government of the United States, or of either of them, to an amount exceeding fifty thousand dollars, or of any foreign prince or State, unless previously authorized by a law of the United States.

9. The stock of the bank shall be transferable, according to such rules as shall be instituted by the company in that behalf.

10. The affairs of the bank shall be under the management of twenty-five directors, one of whom shall be the President; and there shall be, on the first Monday of January, in each year, a choice of directors, by a plurality of

suffrages of the stockholders, to serve for a year. The directors, at their first meeting after each election, shall choose one of their number as President.

11. The number of votes to which each stockholder shall be entitled, shall be according to the number of shares he shall hold, in the proportions following, that is to say: For one share, and not more than two shares, one vote; for every two shares above two, and not exceeding ten, one vote; for every four shares above ten, and not exceeding thirty, one vote; for every six shares above thirty, and not exceeding sixty, one vote; for every eight shares above sixty, and not exceeding one hundred, one vote; and for every ten shares above one hundred, one vote; but no person, co-partnership, or body politic, shall be entitled to a greater number than thirty votes. And, after the first election, no share or shares shall confer a right of suffrage, which shall not have been holden three calendar months previous to the day of election. Stockholders actually resident within the United States, and none other, may vote in the elections by proxy.

12. Not more than three-fourths of the directors in office, exclusive of the President, shall be eligible for the next succeeding year. But the director who shall be President at the time of an election, may always be re-elected.

13. None but a stockholder, being a citizen of the United States, shall be eligible as a director.

14. Any number of stockholders, not less than sixty, who, together, shall be proprietors of two hundred shares, or upwards, shall have power, at any time, to call a general meeting of the stockholders, for purposes relative to the institution; giving at least six weeks notice, in two public gazettes, of the place where the bank is kept, and specifying, in such notice, the object of the meeting.

15. In case of the death, resignation, absence from the United States, or removal, of a director, by the stockholders, his place may be filled by a new choice for the remainder of the year.

16. No director shall be entitled to any emolument, unless the same shall have been allowed by the stockholders at a general meeting. The stockholders shall make such compensation to the President, for his extraordinary attendance at the bank, as shall appear to them reasonable.

17. Not less than seven directors shall constitute a board for the transaction of business.

18. Every cashier or treasurer, before he enters on the duties of his office, shall be required to give bond, with two or more sureties, to the satisfaction of the directors, in a sum not less than twenty thousand dollars, with condition for his good behavior.

19. Half-yearly dividends shall be made of so much of the profits of the bank, as shall appear to the directors advisable. And, once in every three years, the directors shall lay before the stockholders, at a general meeting, for their information, an exact and particular statement of the debts which shall have remained unpaid, after the expiration of the original credit, for a period of treble the term of that credit, and of the surplus of profit, if any; after deducting losses and dividends.

20. The bills and notes of the bank, originally made payable, or which shall have become payable, on demand, in gold and silver coin, shall be receivable in all payments to the United States.

21. The officer at the head of the Treasury Department of the United States shall be furnished, from time to time, as often as he may require, not exceeding once a week, with statements of the amount of the capital stock of the bank, and of the debts due to the same, of the moneys deposited therein, of the notes in circulation, and of the cash in hand; and shall have a right to inspect such general accounts in the books of the bank as shall relate to the said statements; provided that this shall not be construed to imply a right of inspecting the account of any private individual or individuals, with the bank.

22. No similar institution shall be established by any future act of the United States, during the continuance of the one hereby proposed to be established.

23. It shall be lawful for the directors of the bank to establish offices wheresoever they shall think fit, within the United States, for the purposes of discount and deposit, only, and upon the same terms, and in the same manner, as shall be practised at the bank, and to commit the management of the said offices, and the making of the said discounts, either to agents specially appointed by them, or to such persons as may be chosen by the stockholders residing at the place where any such office shall be, under such agreements, and subject to such regulations, as they shall deem proper, not being contrary to law, or to the constitution of the bank.

24. And lastly, the President of the United States shall be authorized to cause a subscription to be made to the stock of the said company, on behalf of the United States, to an amount not exceeding two millions of dollars, to be paid out of the moneys which shall be borrowed by virtue of either of the acts, the one, entitled "An act making provision for the debt of the United States;" and the other, "entitled "An act making provision for the reduction of the public debt;" borrowing of the bank an equal sum, to be applied to the purposes for which the said moneys shall have been procured, reimburseable in ten years, by equal annual instalments; or at any time sooner, or in any greater proportions, that the Government may think fit.

The reasons for the several provisions contained in the foregoing plan, have been so far anticipated, and will, for the most part, be so readily suggested by the nature of those provisions, that any comments which need further be made, will be both few and concise.

The combination of a portion of the public debt, in the formation of the capital, is the principal thing of which an explanation is requisite. The chief object of this is to enable the creation of a capital sufficiently large to be the basis of an extensive circulation, and an adequate security for it. As has been elsewhere remarked, the original plan of the Bank of North America contemplated a capital of ten millions of dollars, which is certainly not too broad a foundation for the extensive operations to which a national bank is destined. But to collect such a sum in this country, in gold and silver, into one depository, may, without hesitation, be pronounced impracticable. Hence the necessity of an auxiliary, which the public debt at once presents.

This part of the fund will be always ready to come in aid of the specie; it will more and more command a ready sale; and can, therefore, expeditiously be turned into coin, if an exigency of the bank should at any time require it. This quality of prompt convertibility into coin, renders it an equivalent for that necessary agent of bank circulation, and distinguishes it from a fund in land, of which the sale would generally be far less compendious, and at great disadvantage. The quarter-yearly receipts of interest will also be an actual addition to the specie fund, during the intervals between them and the half yearly dividends of profits. The objection to combining land with specie, resulting from their not being generally in possession of the same persons, does not apply to the debt, which will always be found in considerable quantity among the moneyed and trading people.

The debt composing part of the capital, besides its collateral effect in enabling the bank to extend its operations, and consequently to enlarge its profits, will produce a direct annual revenue of six per centum from the Government, which will enter into the half-yearly dividends received by the stockholders.

When the present price of the public debt is considered, and the effect which its conversion into bank stock, incorporated with a specie fund, would, in all probability, have to accelerate its rise to the proper point, it will easily be discovered that the operation presents, in its outset, a very considerable advantage to those who may become subscribers; and from the influence which that rise would have on the general mass of the debt, a proportional benefit to all the public creditors, and, in a sense which has been more than once adverted to, to the community at large.

There is an important fact, which exemplifies the fitness of the public debt for a bank fund, and which may serve to remove doubts in some minds on this point: it is this, that the Bank of England, in its first erection, rested wholly on that foundation. The subscribers to a loan to Government of one million two hundred thousand pounds sterling, were incorporated as a bank, of which the debt, created by the loan and the interest upon it, were the sole fund. The subsequent augmentations of its capital, which now amounts to between eleven and twelve millions of pounds sterling, have been of the same nature.

The confining of the right of the bank to contract debts to the amount of its capital, is an important precaution, which is not to be found in the constitution of the Bank of North America, and which, while the fund consists wholly of coin, would be a restriction attended with inconveniences, but would be free from any, if the composition of it should be such as is now proposed. The restriction exists in the establishment of the Bank of England, and, as a source of security, is worthy of imitation. The consequence of exceeding the limit, there, is, that each stockholder is

liable for the excess, in proportion to his interest in the bank. When it is considered that the directors owe their appointments to the choice of the stockholders, a responsibility of this kind, on the part of the latter, does not appear unreasonable; but, on the other hand, it may be deemed a hardship upon those who may have dissented from the choice. And there are many among us, whom it might perhaps discourage from becoming concerned in the institution. These reasons have induced the placing of the responsibility upon the directors by whom the limit prescribed should be transgressed.

The interdiction of loans on account of the United States, or of any particular State, beyond the moderate sum specified, or of any foreign Power, will serve as a barrier to Executive encroachments, and to combinations inauspicious to the safety, or contrary to the policy of the Union.

The limitation of the rate of interest is dictated by the consideration, that different rates prevail in different parts of the Union; and as the operations of the bank may extend through the whole, some rule seems to be necessary. There is room for a question, whether the limitation ought not rather to be to five than to six per cent., as proposed. It may, with safety, be taken for granted, that the former rate would yield an ample dividend, perhaps as much as the latter, by the extension which it would give to business. The natural effect of low interest is to increase trade and industry; because undertakings of every kind can be prosecuted with greater advantage. This is a truth generally admitted; but it is requisite to have analyzed the subject in all its relations, to be able to form a just conception of the extent of that effect. Such an analysis cannot but satisfy an intelligent mind, that the difference of one per cent. in the rate at which money may be had, is often capable of making an essential change for the better in the situation of any country or place.

Every thing, therefore, which tends to lower the rate of interest, is peculiarly worthy of the cares of legislators. And though laws, which violently sink the legal rate of interest greatly below the market level, are not to be commended, because they are not calculated to answer their aim, yet, whatever has a tendency to effect a reduction, without violence to the natural course of things, ought to be attended to and pursued. Banks are among the means most proper to accomplish this end; and the moderation of the rate at which their discounts are made, is a material ingredient towards it; with which their own interest, viewed on an enlarged and permanent scale, does not appear to clash.

But, as the most obvious ideas are apt to have greater force than those which depend on complex and remote combinations, there would be danger that the persons whose funds must constitute the stock of the bank, would be diffident of the sufficiency of the profits to be expected, if the rate of loans and discounts were to be placed below the point to which they have been accustomed, and might, on this account, be indisposed to embarking in the plan. There is, it is true, one reflection, which, in regard to men, actively engaged in trade, ought to be a security against this danger; it is this: That the accommodations which they might derive in the way of their business, at a low rate, would more than indemnify them for any difference in the dividend, supposing even that some diminution of it were to be the consequence. But, upon the whole, the hazard of contrary reasoning among the mass of moneyed men, is a powerful argument against the experiment. The institutions of the kind already existing, add to the difficulty of making it. Mature reflection and a large capital, may, of themselves, lead to the desired end.

The last thing which requires any explanatory remark, is, the authority proposed to be given to the President, to subscribe the amount of two millions of dollars on account of the public. The main design of this is, to enlarge the specie fund of the bank, and to enable it to give a more early extension to its operations. Though it is proposed to borrow with one hand what is lent with the other, yet the disbursement of what is borrowed, will be progressive, and bank notes may be thrown into circulation, instead of the gold and silver. Besides, there is to be an annual reimbursement of a part of the sum borrowed, which will finally operate as an actual investment of so much specie. In addition to the inducements to this measure, which results from the general interest of the Government to enlarge the sphere of the utility of the bank, there is this more particular consideration, to wit: That, as far as the dividend on the stock shall exceed the interest paid on the loan, there is a positive profit.

The Secretary begs leave to conclude with this general observation: That, if the Bank of North America shall come forward with any propositions which have for their objects, the engrafting upon that institution, the characteristics which shall appear to the Legislature necessary to the due extent and safety of a National Bank, there are, in his judgment, weighty inducements to giving every reasonable facility to the measure. Not only the pretensions of that institution, from its original relation to the Government of the United States, and from the services it has rendered, are such as to claim a disposition favorable to it, if those who are interested in it are willing, on their part, to place it on a footing satisfactory to the Government, and equal to the purposes of a bank of the United States, but its co-operation would materially accelerate the accomplishment of the great object, and the collision, which might otherwise arise, might, in a variety of ways, prove equally disagreeable and injurious. The incorporation or union here contemplated, may be effected in different modes, under the auspices of an act of the United States, if it shall be desired by the Bank of North America, upon terms which shall appear expedient to the Government.

All which is humbly submitted.

ALEXANDER HAMILTON, *Secretary of the Treasury.*

[1st CONGRESS.]

No. 19.

[3d Session.]

PUBLIC CREDITORS.

COMMUNICATED TO THE SENATE, DECEMBER 20, 1790.

*To the Honorable the Senate and House of Representatives of the United States of America in Congress assembled, the memorial and remonstrance of the public creditors, who are citizens of the Commonwealth of Pennsylvania, by their committee, duly appointed, instructed, and authorized, most respectfully shew:*

That your memorialists, flattered by the honorable professions of the late Congress, animated by the recent establishment of an efficient Government, and, above all, impressed with the peculiar justice of their claims, fondly conceived that, at this period, an adequate provision of the public debt could not be liable to any objection, nor exposed to any difficulty, except, perhaps, upon a choice of the means by which that end could be most advantageously obtained. The painful contemplation of past calamities had, therefore, yielded to an eager anticipation of happier times; and your memorialists perceived, with confidence and exultation, that those citizens had been selected to give a stamp and value to the principles of the Federal constitution, from whose feelings the patriotic victims of the war might expect some sympathy, and from whose integrity they could apprehend no wrong.

Nor were these sentiments effected by the report, which the Secretary of the Treasury addressed to the honorable House of Representatives, upon the subject of the public debt. That instrument, indeed, contained, in itself, a full and solemn recognition of all that was asserted, and of all that could be hoped, by the creditors of the Union;

and, therefore, however incongruous its different parts appeared, your memorialists readily presumed that the legislative body of a nation, emerging from embarrassments that had been chiefly produced by the loss of credit, would rather pursue the salutary and immutable precepts of justice, which are delivered in the introduction, than adopt the novel and precarious speculations that are enumerated in the sequel of the report. The rule of justice being clearly ascertained, no one ventured to predict a deviation; and the rights of the public creditor being explicitly acknowledged, gratitude forbade that his necessity should be made the instrument to destroy them.

But the controversy which afterwards arose in your honorable Houses gave a new complexion to the scene: for, when the services by which your memorialists had contributed to the national freedom and independence seemed to be forgotten by those who could best attest them; when they found that the tedious sufferings to which they had been exposed, in consequence of their zealous patriotism, did not, with proportionate warmth, excite your sensibility and regard; and when they heard, with equal sorrow and surprise, that to *their claim alone*, the common measure of justice was denied; the grateful prospect which the indulgence of a reasonable hope had presented to their view, was again overshadowed and obscured; and no ray of consolation was left to penetrate the gloom, since the Government, in acquiring the power, had apparently lost the disposition, to reimburse the aids, and compensate the toils of the faithful, though antiquated and impoverished servants of the Union.

In a free country, every citizen participates in the reputation and the well-being of the Government; and hence the constitutional title to remonstrate against such public acts as are injurious to the interests of the People, or derogatory to the honor of the nation. In the character, therefore, of citizens who are anxious for the prosperity of their country, as well as in the character of injured men, who have endeavored to deserve her thanks, your memorialists presume to address your honorable body upon this important occasion, and to claim a candid attention while they assert their rights, and deprecate the fatal consequences of a violation of the public faith.

The moral and political obligation of contracts has, indeed, furnished a theme for the philosophers who have instructed, and a rule for the statesmen who have governed mankind, in every age, and in every country. The faith of nations, like the credit of individuals, has not only been deemed the criterion of their virtue, but the instrument of their opulence and their power; and so fixed and sacred a character is given to this palladium of political prosperity, that every arbitrary attempt, in any degree, to change the aspect, or to divert the operation of a public contract, must be as fatal as a natural deficiency of resource, or an original depravity of sentiment. Nor is it by direct and coercive means alone that the purity of national honor may be sullied and destroyed. Few men are weak enough to deny the importance of public credit; and fewer still, in opposition to the present habits and opinions of the world, are bold enough to assail it with the naked arm of force. Hence it is, that, in every instance of a modern violation of the engagements of government, some plausible pretext, or some insidious lure, has always been suggested to ensnare the unwary; or to captivate the necessitous. But the refinement of such arts cannot palliate the motives in which they originate, nor avert the consequences that are invariably produced: for justice, regarding the substance, not the form, will hardly discriminate between the act, by which, in the plenitude of power, a well founded claim is peremptorily rejected; and that, by which, through the medium of penury or fear, an unreasonable concession is clandestinely obtained.

Under the impression of these opinions, your memorialists are deeply afflicted, when they contemplate the late act of Congress, which bears the title of "An act making provision for the debt of the United States:" for, if (as the Secretary of the Treasury has likewise remarked) the maintenance of public credit depends upon good faith, and a punctual performance of contracts, it is submitted, with great deference, to your honorable body, upon what foundation the arrangements made in respect to the domestic debt of the United States can fairly be included in that essential definition. It is true, that the law has not expressly extinguished the rights of the domestic creditors; nor does it, in form, annul the solemn obligations of the Union. But your memorialists appeal to the candor of those whom they address, when they assert, that the discrimination between the claims of citizens and of foreigners; the partial provision for the subscribers to the proposed loan; and the arbitrary exchange of the certificates of non-subscribers, before the principal debt is ready to be discharged, are manifest infractions of the original contract; inconsistent with its nature, and destructive of its principles.

Permit your memorialists here, in a short but interesting retrospect, to remind your honorable body of the circumstances under which they advanced to the relief of their country, and of the sense which your illustrious predecessors entertained of the public obligation. At the darkest period of the American contest, when the exertions of the enemy increased, and the public revenues became greatly insufficient for the exigencies of the Union, the hope of Government rested on the spirit and patriotism of individuals; and every art of solicitation, every mode of assurance, were employed, to obtain confidence and support. With each new necessity, a new expedient was devised. Thus, having obtained one loan at a low interest, on the occasion of a further supply, the annual interest, (for the payment of which, as well as the principal, upon the first and every succeeding loan, the faith of the United States was solemnly pledged) by the resolution of Congress of the twenty-sixth of February, 1777, was voluntarily raised from four to six per cent.; and, when it was again necessary to invite the aid of private contributions, that interest, by a resolution of the tenth of September following, was made payable in bills of exchange on the commissioners of the United States at Paris, or in continental bills of credit, at the option of the respective lenders.

Additional encouragement for promoting loans was likewise offered in the resolutions of the eleventh and twenty-ninth of June, and of the sixth of October, 1779; and on the twenty-eighth of June, 1780, a scale of depreciation was framed, to ascertain the principal stock of the subscribers, according to the respective periods of subscription, with a proviso, however, (which was confirmed by several subsequent resolutions of Congress) that the same interest should be allowed on certificates taken out before the first of March, 1778, until the principal, ascertained as aforesaid, be ready to be discharged. It is a remark, indeed, of great importance at this time, that, to furnish a full and satisfactory security for the just and punctual payment of the stipulated interest, was, in a pecuniary point of view, the sole and uniform foundation, however diversified or enlarged with a change of circumstances, upon which Congress built the expectation, of rendering the private fortunes of the citizens subservient to the general purposes of the Union; and, accordingly, that honorable body, in their resolution of the fifteenth of January, 1784, with great candor and propriety declare, that "their inability to discharge the interest according to the promise, does not dissolve the same, but that the creditors are justly entitled to an equivalent."

When, however, the state of the national affairs is remembered; when the doubtful aspect of the war; the depreciation of the continental emissions of paper money, and the reiterated breaches of the public promises, are considered; your memorialists trust that more liberal motives than those of a pecuniary nature will be found to have influenced their conduct. If the mere security of their property was an object, would they have assigned it to a government, whose very existence was insecure? Or, if the accumulation of profit was alone in view, would they, while commerce multiplied her avenues to wealth; while speculation invited to sudden greatness; and while the most responsible land holders were eager to borrow—would they have exacted, from the tarnished faith of a feeble confederation, nothing more than the customary premium, where the security is undeniable, and every idea of hazard is removed? Congress were well aware, indeed, of the disadvantage to which, on this ground, the Union was exposed; and, therefore, they resorted to those pathetic appeals, that were so often addressed to the virtuous pride and patriotic passions of the people, as the most effectual instrument in obtaining voluntary aids, for the cause of liberty and independence. The language of that day stands perpetuated on the records of your honorable body; it still vibrates on the feelings of your memorialists; but the effect of this remonstrance can alone decide, whether they shall rejoice in having yielded to its persuasion, or be doomed, with their posterity, to deprecate the hour that it was heard, and to lament the fatal infatuation which it produced.

Upon terms maturely considered, and unequivocally proposed by Congress, and with an anxious desire to prop the tottering fabric of independence, your memorialists thus became the creditors of the Union. But, whatever risk they were willing to incur as to the event of the contest; however satisfied, upon the altar of freedom, to sacrifice the present pleasures of affluence; such considerations, though calculated to raise the public gratitude, could never be allowed to impair the public obligation. No contract was ever more clearly defined, or more solemnly ratified; no contract was ever founded upon a better or more valuable consideration; and, on the part of a distressed



government, no contract could ever be more propitious in its origin, or more beneficial in its consequences. If, therefore, the honest public creditor is now to be deprived of his rights and property; if the principle on which he consented to supply the wants of the Union, is, at this period, to be warped to his disadvantage; let it be announced, as a policy hitherto unknown among nations, that the accomplishment of peace and security is in itself a release from the engagements which were formed during a state of danger and adversity; or, to use a different mode of expression, that the very enjoyment of success justifies a callous disregard of the means by which it was obtained.

Far different, however, were the sentiments entertained by your ever-honored predecessors. Conscious, as they acknowledge in their resolutions of the twenty-second of November, 1777, and the twenty-sixth of May, 1779, that "they had raised all the necessary supplies on the public faith;" that "signal advantages had arisen from the establishment of continental loan offices, on which they continued to place a great dependence;" and that, "from time to time, they had repeatedly and earnestly solicited the loan of money on the faith of the United States;" in contemplating the debt that was by such means accumulated, they invariably endeavored to enforce the excellent precept contained in the latter resolution, that, "as the rules of justice are most pleasing to our infinitely good and gracious Creator, and an adherence to them most likely to obtain his favor, so they will ever be found to be the best and safest maxims of human policy." Thus, in the celebrated circular letter, unanimously adopted and published by a resolution of Congress, of the thirteenth of September, 1779, a comprehensive view is taken of the state of the public credit and finances; the ability of the Union to discharge her engagements, depending on the success of the Revolution; and the natural resources of the country, is satisfactorily discussed; the force of the national obligation is clearly demonstrated; and, at that season of public virtue and calamity, the question, "whether there was any reason to apprehend a wanton violation of the public faith, involving in it a doubt so injurious to the honor and dignity of America," was hardly considered worthy of a single animadversion. Congress (to speak in their own inimitable language) "would not pay so ill a compliment to the understanding and honor of every true American, as to adduce many arguments to shew the baseness or bad policy of violating our national faith, or omitting to pursue the measures necessary to preserve it." They treated "a bankrupt faithless republic as a novelty in the political world, which would appear, among reputable nations, like a common prostitute among chaste and respectable matrons." They urged, that "the pride of America revolted at the idea." They believed that, "apprised of the consequences, knowing the value of national character, and impressed with a due sense of the immutable laws of justice and honor, it was impossible she should think, without horror, of such an execrable deed." And, in a strain of noble enthusiasm; they exclaimed, "Let it never be said that America had no sooner become independent, than she became insolvent; or, that her infant glories and growing fame were obscured and tarnished by broken contracts and violated faith, in the very hour when all the nations of the earth were admiring, and almost adoring the splendor of her rising!"

But the zeal of Congress was not confined, at that time, to a mere investigation of the principles of justice, or an eloquent display of the indissoluble connexion between public faith and public happiness. The ambition of that wise and virtuous body (upon whom the arduous task had devolved, of raising armies without revenue; of inspiring credit where only jealousy and distrust could reasonably be supposed to exist; and of preserving the dignity of a sovereign character with the scanty powers delegated by the constitution) extended, far beyond the theory, to the practice of right. And, therefore, having declared to their constituents the necessity of being just, they could deem their duty but partially performed; till they had, likewise, pointed out the manner in which justice might be done. For this purpose, the proposition of the five per cent. impost was submitted to the several States, as a matter "indispensably necessary to the restoration of the public credit, and to the punctual and honorable discharge of the public debts." That memorable act, indeed and the address which accompanied it, (however unsuccessful in their immediate design) furnish a monument of political honor, truth, and wisdom, which has never been excelled, and rarely been imitated in the history of governments. On their own account, Congress claimed no enlargement of jurisdiction: for they only required that the means of discharging the national faith, which they were before authorized to pledge, might be more effectually ascertained. Nor did they seek their own aggrandisement and emolument: for all the duties arising from the system which they proposed, were expressly and exclusively appropriated to "the discharge of the interest or principal of the debts, contracted on the faith of the United States, for supporting the war." This, alone, was "the object of which the address presumes the necessity would be peculiarly felt," and which "Congress thought it was peculiarly incumbent on them to inculcate." "The magnitude of the debt made no part of the question," in their contemplation: for they thought "it sufficient that the debt had been fairly contracted, and that justice and good faith demand that it should be fairly discharged." And when, indeed, they condescended to obviate the objections of the State of Rhode Island to their plan, they did not hesitate to pronounce, that "the omission to provide a fund for the discharge of the principal and interest of the public debt, would be the deepest ingratitude and cruelty to a large number of meritorious individuals, who, in the most critical periods of the war, had adventured their fortunes in support of our independence. It would stamp the national character with indelible disgrace."

Such, then, was the public contract, and such were the sentiments which the late Congress entertained of its force and consequence. And upon your honorable body the obligation of that contract is now inviolably imposed, by the paramount authority of the constitution from which you derive your political existence. For, those who deliberately prescribed the condition of the loan, and those who lawfully pledged the faith of the Union, having thus furnished an unequivocal interpretation of the nature and extent of their engagements, the new frame of government, which declares that "all debts contracted, and engagements entered into, before its adoption, shall be as valid against the United States, under this constitution, as under the confederation," has, only in this respect, assigned to you the exercise of a ministerial office, with competent powers to provide the means of discharging that debt, the validity of which is already incontrovertibly established, and its terms irrevocably placed beyond the touch of legislation. The common maxims of justice prove, indeed, that, in a state superior to bankruptcy, there can be no alternative but absolute payment of the loan, or unqualified acquiescence in the conditions upon which it was made. If ever the origin of a debt could impair the right to payment; if ever the amount could justify an arbitrary reduction; or, if the circumstances of a country could at all be pleaded in extenuation of a breach of faith; France, instead of returning the lesson of liberty which America had taught her, with a splendid example of national probity and honor, might, under the specious coloring of the present crisis, have swept her dark and inscrutable load of millions into an everlasting oblivion. Great Britain, it is true, has repeatedly reduced the rate of the interest of her public debt; but, when has that kingdom, or when has any nation, however embarrassed in point of finance, or despot in point of power, ventured to propose a measure of that kind, without previous offer of a full and complete satisfaction of the demands of every dissenting creditor?

Nor, hitherto, has the policy of America differed, upon this ground, from the enlightened policy of Europe. The right of the public creditors to receive the *principal* of their advances; your honorable predecessors have uniformly acknowledged; and, even where the inexpediency or the incapacity of conforming to that right has been urged, the memorable reply to the objections of the State of Rhode Island (in unison with many other resolutions) observes, that "the next object is to fund the debt, and render the evidence of it negotiable." With respect, likewise, to the *interest* upon those advances, the resolution of the 15th of January, 1784, which has been already alluded to, avows, that the public inability to discharge the interest punctually, works no dissolution of their promise; and, in the very sentence of the circular letter of the 26th of April, 1783, in which Congress contemplate a reduction of the rate of six per cent., their hope is honorably founded upon this anticipation alone, that, "if the funds be so firmly constituted as to inspire a thorough and universal confidence, the capital of the domestic debt may be cancelled by *other loans*, obtained at a more moderate interest." But to alter, infringe, and new model, the original agreement; to seduce the heedful creditor into an abandonment of a part of his right, in order to obtain the enjoyment of the rest; or, in short, to regulate the balance of public justice, by the uncontrollable will of public power; were practices happily unknown to the administration of the former Congress. And, when your memorialists reflect, that the prohibition, which restrains the several States "from passing any law impairing the obligation of contracts," derives its real weight and virtue from a higher and a more universal source than social compacts or positive institutions—from the pure fountains of religion and morality—they are willing to believe that your honorable body (whose example must ever

be of great importance in guiding the constituent members of the Union) will eventually demonstrate, that you are as sensible of its political importance as those who introduced it into the frame of government, and as effectually guided by its benign influence, as those to whom, by a form of words, it has been more particularly applied. But, for the present, they cannot hesitate to complain of the subsisting act of Congress, making provision for the debt of the Union, as an unnecessary dereliction of the public faith; as a striking contrast to the illustrious example of your predecessors; and as a dangerous infraction of the fundamental laws of justice.

This act of Congress, your memorialists have already observed, does not expressly extinguish the rights of the domestic creditor; but they now beg leave respectfully to inquire, upon what equitable or natural discrimination those rights are attacked by overtures of a partial payment, and cramped by provisions of an inadequate extent, while the claims of foreign creditors are admitted in the fullest latitude, and funded on the broadest basis of original stipulation? The same common faith of the United States, with similar solemnities, was pledged to the *domestic* and to the *foreign* creditor; the language was as forcible, the meaning as clear, and the consideration as valuable, in the contract with the former, as the contract with the latter; and, if the rule of justice is, indeed, immutable; if it differs not with a difference of person or of place; the equal degree of confidence which both classes had reposed in the honor and resources of the nation, was entitled to an equal share of national gratitude and consideration. Will it be said, then, that the character of the creditor is lost in the character of the subject, or, that the interests of a stranger are more sacred than the interests of a citizen? There is this distinction, indeed, that every creditor, who is also a subject, is bound proportionally to contribute, as well to the payment of his own demand, as to the payment of the debt due to foreigners, which is not a reciprocal obligation; but, in every other respect, they surely stand upon the same footing. The citizen must be, according to the terms of the contract, as completely vested, as the alien, with all the privileges and immunities that belong to a party; and, it is only in the light of a party, that the Government can, upon such occasions, consider or protect the interests of either.

But, contrary to the new-born notions of the present policy, it was the opinion of the venerable Franklin, in his letter to the late Congress, dated at Passy, the 23d of December, 1782, (an opinion resulting from long experience and undoubted wisdom) that "the foundation for credit abroad, should be laid at home." And, in every commercial country, the mutual dependence of domestic and foreign credit is almost proverbially acknowledged. It will be in vain, therefore, to attempt to restore the reputation of American faith, by any provision that is not commensurate with all her contracts and engagements. For, though, in this instance, the foreign creditors will suffer no actual injury, they will certainly have cause, in their subsequent transactions with the United States, for jealousy and suspicion. And, whatever may be the future exigencies of the Government; however anxious she may be, to obtain assistance and relief; it will be discovered, when, perhaps, the error is irretrievably committed, that the same act, by which every hope of internal contribution was voluntarily cut off, has, likewise, operated, with unintended force, to turn aside the streams of external confidence and succor. The doctrine of discrimination was justly contemned, indeed, when directed to another object; but, what reason precluded its reception in the case of the speculative purchaser of certificates, that does not, with superior energy, deny its application here? That its principle would be alike unjust, the preceding arguments are calculated to evince; and, that its execution would be alike difficult, must be sufficiently obvious in a moment's reflection upon the multiplicity and the circuitry of modes by which the claims of domestic creditors may have been legally transferred to foreigners. This consequence, however, will probably ensue; that, a new scene of speculation being opened, and the citizen being under greater temptation to sell the evidence of his claim to an alien, than to subscribe to the proposed loan, the public will be deprived of even the miserable consolation which might be expected in reaping the profit that arises from the sacrifice of the poor and oppressed domestic creditor.

Your memorialists mean not, by these observations, to convey to your honorable body the slightest idea of dissatisfaction or reproach, for the part which you have acted in favor of the foreign creditors. Adversity has naturally prepared their feelings for a sense of compassion, and the pride of patriotism has taught them to despise the suggestions of envy. But, while they can rejoice in the good fortune of others, or applaud whatever is honorable in their rulers, they may reasonably be allowed to lament their own hard condition, and complain of the measure by which it is unnecessarily occasioned. The comparative statement of the domestic claims with those of foreign creditors, extends not, therefore, any further than to establish that, however different in their treatment, there is no difference in the origin or in the obligation of the respective contracts. And your memorialists are happy, that, having already shewn the general nature and extent of the public debt, from the express declarations of your predecessors, they are again able to appeal to the records, which are now deposited in the archives of your honorable body, to demonstrate and sanctify the truth and equity of this latter position. "If other motives than that of justice could be requisite on this occasion, no nation could ever feel stronger; for, to whom, (it is asked in the circular letter of the 26th of April, 1783) are the debts to be paid?" And in answering this emphatical question, no invidious preference, no arbitrary distinction of right, will be found in the language or the sentiments of Congress, between "the ally, who, to the exertion of his arms in support of the American cause, has added the succors of his treasure," or "individuals in a foreign country, who were the first to give so precious a token of their confidence;" and those classes of creditors, into which your memorialists may be fairly divided—"the illustrious and patriotic band of fellow citizens, whose blood and bravery have defended the liberties of their country," and such "fellow-citizens as originally lent to the public the use of their funds; such as have manifested most confidence in their country, by receiving transfers from the lenders; or such, whose property has been either advanced or assumed for the public service." In this view of the subject, the provision made for the foreign creditors is a tacit admission of the rights of every other class; and it has been rendered a topic of animadversion, only as it furnishes an irrefragable argument, to vindicate the propriety of the present remonstrance.

The partial provision that is made for the subscribers to the proposed loan, however masked in the complications of calculation, or decorated with an adventitious glare of candor, is still, in the humble opinion of your memorialists, the mere offspring of that invidious spirit of discrimination which your predecessors, with manly frankness, reprobated and disclaimed; and which your honorable body deigned to resist and repel, when presented to your view in all its native deformity, without coloring and disguise. Is there a man who has read the annals of the American Revolution—is there a man who has witnessed the wonderful succession of events, by which it was accomplished—that hesitates in avowing, that the brave soldier, the original lender of money, and the actual contributor of supplies, ought to be rewarded, re-imbursed, and compensated, according to the highest expectations which the promises of Government had raised? Is it not, therefore, to be apprehended, that the pursuit of some collateral purpose has deafened the ear to the dictate of justice, or hardened the heart to the sensations of gratitude, when claims, so honorably founded, and so universally acknowledged, are canvassed without favor, and curtailed without necessity? Hence it is, that your memorialists conceive that the apparent injustice, and the incidental impracticability of discriminating between the original creditor and the assignee of a public security, have led your honorable body to an expedient, more simple indeed but not less cruel and oppressive. For it seems that, in order, at all events, to abridge the suspected profits of speculation, the act of Congress, instead of resorting to the sacred rights of the original creditor, which could furnish the only perfect basis for a system of satisfaction or liquidation, has evidently drawn the criterion of a provision for the public debt, from a vague and delusive hypothesis, respecting the ideal extortion and presumptive gains of the purchasers of certificates: and thus, those services which bear the attestation of the world, and those debts, which every good and every wise man would cheerfully contribute to discharge, must fall a sacrifice to a jealous opposition against claims of another description, that are not, perhaps, as meritorious, on the principle of patriotism, but are certainly as obligatory in the eye of justice.

For those who were really speculators in the public funds the present provision appears, indeed, to be alone intended; since they alone can, in any degree, afford to accede to so unreasonable a composition. The man who passed the most precious period of his life in toiling for the public, or he who originally staked his fortune on the faith of national obligations, never hoped, from chance, to reap a benefit greater than he conferred; and ought never to accept from power a compensation less than he has earned. And here, let it be remembered, that, at the time of advancing their funds to the public, many of your memorialists were indebted to the merchants in Europe, as well

as to their fellow-citizens in America; and many, on the assurance and prospect of a just settlement of their public claims, have since borrowed, from strangers or from friends, the means of supporting their families. The procrastination of national justice, however, has already consigned a considerable number of this description of public creditors to bankruptcy and despair; and there is too much reason to apprehend, that the result of the late deliberations of your honorable body will inevitably involve those, who have hitherto escaped, in all the horrors of a similar fate, when it is considered that the private debts, to which your memorialists have alluded, are, likewise, subject to the accumulation of interest; that the only resource for discharging those debts depended on the strictest performance of the public engagements; and that the patience of the persons to whom they are due, must be additionally shaken by the increasing danger of a loss. While, indeed, the funds of your memorialists were in the hands of the public, they could neither profit by the exercise of their industry, nor, if they had been so disposed, could they employ the legal opportunity of a tender in depreciated paper, to retaliate upon others; the advantage which many of their debtors had cruelly taken of them. In short, as it is not in the power of one individual to impose upon another, those modifications of contract, or to exact those diminutions of emolument, in which a Government may sometimes please to display its omnipotence to its subjects; whither, in the hour of their persecution and calamity, shall your memorialists fly for shelter and support? Reflect! they implore your honorable body deeply to reflect—that nothing more is asked than was promised; nothing more is required from you than could always have been obtained upon the security of private loans; that the public creditor has already been sufficiently mortified and tortured by delays and disappointments; that the payment of his whole demand, at this late hour, will be insufficient to answer the exigencies of his situation, or to restore him to the level with his fellow-citizens, who have not advanced their fortunes to the Government; and that, in refusing the payment, you will, in effect, refuse to the veteran and the patriot, the reward of their labors and fidelity; to the unprotected orphan, the price of his patrimony; and to the solitary widow, the melancholy commutation of her husband's blood.

The pride, the interest, and the wants of the public creditor, thus forbid his acquiescence in the conditions of the proposed loan; and even the limited participation to which he is invited, in the scanty provision made for those who shall subscribe to it, is, in many instances, collaterally barred by the previous exchange of certificates that is rendered necessary to enjoy it. Thus, by a resolution of the late Congress, of the twenty-eighth of June, 1780, it is declared, "that interest on all loan-office certificates, at the rate of six per cent. per annum, computed on the principal ascertained, agreeably to the rule there prescribed, shall be discharged annually, in like manner as the principal, until the principal shall be paid: Provided, nevertheless, that the same interest and mode of payment, of certificates taken out before the first day of March, 1778, shall be continued as at presents, until the principal, ascertained as aforesaid, shall be ready to be discharged." And the interpretation of this resolution, upon a former application in behalf of your memorialists, was explicitly given by Congress, on the fifteenth of January, 1784, when they resolved, "That the interest which has, or may, become due on loan-office certificates, bearing date between the first day of September, 1777, and the first day of March, 1778, is not subjected to any depreciation." If, therefore, the holders of public securities of this description, in order to entitle themselves to a payment in proportion with the subscribers to the loan, shall, according to the regulations of the act of Congress, voluntarily "produce their respective certificates to the commissioners, to the end that the same may be cancelled, and other certificates issued in lieu thereof; which new certificates shall specify the specie amount of those in exchange for which they are given, and shall be, otherwise, of the like tenor with those heretofore issued by the Register of the Treasury, for the registered debt, and shall be transferable on the like principles with those directed to be issued on account of the subscription to the loan proposed;" then it is obvious, in the view of your memorialists, that the faith of the above resolutions, which is pledged for the payment of interest upon the nominal amount of such original certificates, till the specie value of the principal is ready to be discharged, will be effectually exonerated; the evidence of the claim will be totally merged and extinguished; and the public creditor, as the new certificate carries an interest only on the specie value which it expresses, and not upon the nominal amount of the certificate for which it is exchanged, is obliged to make a sacrifice of the important difference in the sum, merely to obtain a temporary accommodation—a transient alleviation of his distress.

Far be it from your memorialists to impute to your honorable body an intention to sport with their calamities, or to beguile them of their rights; but they pray you to consider well, how it will appear to men and to nations, less convinced of the purity of your designs, less conversant with the general probity of your actions, that the same law which solemnly enacts, "That nothing therein contained shall be construed in anywise to alter, abridge, or impair the rights of the creditors of the United States, who shall not subscribe to the loan, or the contracts upon which their respective claims are founded;" that the same law, that adds to this a formal declaration, that "such creditors shall not be excluded from a participation in the benefit intended to the creditor of the United States in general," has yet exacted a surrender of a part of those rights, as an indispensable preliminary to the enjoyment of that benefit! Will it not be denominated another appeal from justice to necessity? Will it not be thought another violation of faith, under the delusive semblance of candor and compassion?

Against the very foundation of the public debt, the present system seems, indeed, to be directed; since, notwithstanding the anxiety and perseverance with which your predecessors made the assurance of an adequate interest the inducement to the various loans that were obtained, the act of Congress renders the reduction or extinguishment of that interest the only medium of settlement and liquidation. But if this plan, operating with regard to the future, is inconsistent (as your memorialists have humbly shown) with justice and true policy, it must obviously be so, in a much greater degree, when it affects the past, and arbitrarily diminishes the amount of interest already due. For, in proposing that the arrearages of interest, still payable on the severable certificates, and the indents issued for a part of those arrearages, shall be funded at the rate of three instead of six per cent. the Government (when the plea of necessity, which could alone excuse the want of punctuality, has altogether ceased) aims at depriving the public creditor of a sum that ought, long ago, if honor and honesty could have prevailed against the imbecility of the late confederation, to have been in his own possession, and employed for his own emolument, as an addition to his capital.

With such obligations of justice, such ties of gratitude, and such solicitations of humanity, in favor of your memorialists, is there any possible palliation, or excuse, for an attempt to undermine the engagements of the late Congress, and to wrest from the ancient servants and creditors of their country, the stipulated equivalent for their labors and their loans? That the contract has been so long suspended, can surely be no reason for further delay. That it has been, in some respects, broken or infringed, is no justification for other infractions; and that an embarrassed and impotent confederation, with the most honorable wishes and intentions, has, occasionally, been driven to the use of temporising expedients, can form no precedent to warrant a powerful and unmolested Government in the adoption of a puny, partial policy. If, therefore, the resources of the Union are at all competent, your memorialists humbly insist, that there is not any authority in existence which can dispense with the full and faithful performance of the public engagements. And, that those resources are competent, who has been so hardy, or so ignorant, as to deny? In the most critical and disastrous period of the late contest, Congress demonstrated, and published to the world, that "there was no reason to doubt the ability of the United States to pay the debt;" and will it, now be said, at this bright hour of American prosperity, while the rapid cultivation of her soil, the extension of her commerce, the improvement of her arts and manufactures, the increase of her population, and the superlative excellence of her Government, give assurance of an early and abundant harvest of national wealth—will it now be said, that her revenues are exhausted, when one source alone has been, in any degree, explored? or that, enervated by triumph and success, she has become incapable of discharging the trifling debt, which was the honest price of her boasted freedom, independence, and felicity? Such ideas, your memorialists are confident, indeed, cannot be entertained by your honorable body: for, the punctuality of your payments, with respect to current engagements; the facility with which the pecuniary operations of the Government are conducted; and, above all, the extraordinary and unexpected appropriation of a large surplus of treasure, to purchase, not to pay the public debt; yield sufficient evidence of your confidence in the resources of your country, as well as of its actual riches; and leave your memorialists only to lament, that their services were performed, their moneys were advanced; their supplies were furnished, when, although the benefit to the Union was as great, the power of compensation was less.

Here, then, your memorialists close the painful recapitulation of their sufferings, and the anxious recital of their insurmountable objections to the system which your honorable body has proposed, for a commutation of the public debt. The difficulty, indeed, on a subject so familiar to your recollection, and so interesting to their feelings, was to reason without a tedious repetition of former arguments, and to speak the language of freemen, without offering offence to the delicacy of their rulers. They have shown, however, (and they hope, in terms of sufficient humility and respect) that their rights have been clearly ascertained, under the late confederation; that, thus ascertained, they have become indefeasibly obligatory upon the present Government; but that the act of Congress, making provision for the public debt, is an indirect abridgment of those rights; and that the circumstances of the country do not require, nor will its gratitude or interest permit, so ungenerous a disregard of the national faith and character. It only remains, therefore, to implore your honorable body again to examine the engagements of your predecessors; to consider the patriotic origin of the debts of the Union; to commiserate the calamitous situation of the public creditors; and; finally, to determine whether the proposed visionary gain will, in any degree, compensate the Government for the dissatisfaction which it will occasion among the citizens, the distrust which it will excite among foreigners, and the dishonor in which it will involve the fame and glory of the Revolution.

Tho. M'Kean, Joseph Ball,  
John Ewing, Wm. Bradford, jun.  
Chas. Pettit, Jona. D. Sergeant,  
Matth. Clarkson, John Nixoll,  
Peter Wikoff, Blair M'Clenachan,  
Thomas H. Moore, Walter Stewart.

PHILADELPHIA, December 15, 1790.

1st CONGRESS.]

No. 20.

[3d Session.

SINKING FUND.

COMMUNICATED TO THE SENATE, DECEMBER 21, 1790.

PHILADELPHIA, December 21st, 1790.

The Vice President of the United States and President of the Senate, the Chief Justice, the Secretary of State, the Secretary of the Treasury, and the Attorney General, respectfully report to the Congress of the United States of America:

That, pursuant to the act, entitled "An act making provision for the reduction of the public debt," they, on the 26th day of August last, convened at the city of New York, and entered upon the execution of the trust thereby reposed in them.

That, in conformity to a resolution agreed upon by them, on the 27th, and approved by the President of the United States on the 28th of the said month, they have caused purchases of the said debt to be made, through the agency of Samuel Meredith, Treasurer of the United States; which, on the 6th day of December instant, amounted to two hundred and seventy-eight thousand six hundred and eighty-seven dollars and thirty cents; and for which, there have been paid one hundred and fifty thousand two hundred and thirty-nine dollars and twenty-four cents, in specie; as will more particularly appear, by a return of the said Samuel Meredith, confirmed by an authenticated copy of his account, settled at the Treasury of the United States, which are herewith submitted, and prayed to be received as part of this report, and in which are specified the places where, the times when, the prices at which, and the persons of whom, the said purchases have been made.

Signed by order of the Board.

JOHN ADAMS.

TREASURY DEPARTMENT, Auditor's Office, December 20th, 1790.

I have examined and adjusted an account between the United States and Samuel Meredith, Esq. agent of the trustees named in the act of Congress, passed on the 12th day of August, 1790, for reducing the domestic debt; for purchases of said debt, made before the 7th day of December, 1790; and find that the said Samuel Meredith, Esq. is debited in the books of the treasury for this sum, advanced to him on account of said agency, \$200,000 00

I also find that the following purchases have been made by said agent:

In certificates of registered debt, issued by the Register of the Treasury, exclusive of interest since the first day of January, 1788, purchased at thirteen shillings on the pound,	54,494 99
In said certificates, purchased at twelve shillings and ten pence on the pound,	1,500
In said certificates, purchased at twelve shillings and six pence on the pound,	87,434 95
In funded six per cent. stock on the books of the treasury, purchased at fourteen shillings on the pound,	60,688 54
In funded three per cent. stock on the books of the treasury, purchased at seven shillings and two pence two farthings on the pound,	10,484 14
In deferred six per cent. stock on the books of the treasury, purchased at six shillings on the pound,	13,262 49
In indents of interest, issued by direction of the late Board of Treasury, purchased at seven shillings and four pence on the pound,	299
In said indents of interest, purchased at seven shillings and two pence on the pound,	19,988 12
In warrants drawn on the treasury for said indents, purchased at seven shillings and four pence on the pound,	800 30
In said warrants, purchased at seven shillings and two pence on the pound,	3,462 16
In arrearages of interest on certificates, calculated to the first day of January, 1788, for which payment was made, as for indents, at seven shillings and two pence on the pound,	455 23

Amounting to

\$252,869 92

On the certificates of registered debt before mentioned, amounting in the whole to \$143,429 94, interest was due from January 1st, 1788, in addition to the sums before stated, which interest, calculated to the first day of January, 1791, would amount to

\$25,817 38

The amount of the domestic debt extinguished by the purchases of the said agent, including interest thereon, to January 1st, 1791, is, therefore,

\$278,687 30

For which purchases, the said agent has paid, in specie, at the rates before mentioned, agreeably to a particular statement of his accounts, herewith transmitted, the sum of	150,239 24
Leaving a balance in his hands, in specie, for which he is to be debited in a future statement of his accounts, the sum of	49,760 76
	\$200,000 00

The statement on which this report is founded, and the indents and warrants for indents before mentioned, are herewith transmitted, for the decision of the Comptroller of the Treasury thereon.

To NICHOLAS EVELEIGH, Esquire,  
*Comptroller of the Treasury of the United States.*

OLIVER WOLCOTT, Jr. *Auditor.*

Admitted and certified.

NICHOLAS EVELEIGH, *Comptroller.*

TREASURY DEPARTMENT, *Register's Office, 25th December, 1790.*

The foregoing statement of Samuel Meredith, agent to the trustees named in the act passed on the 12th day of August, 1790, for the reduction of the public debt, his account of moneys received, and purchases made, under the said act, to the sixth instant inclusive, is a true copy of the original, transmitted to me by the Comptroller of the Treasury, to be entered in the treasury books, the said original being filed on record in this office.

JOSEPH NOURSE, *Register.*

1st CONGRESS.]

No. 21.

[3d SESSION.]

ESTIMATES FOR 1791.

COMMUNICATED TO THE HOUSE OF REPRESENTATIVES, JANUARY 6, 1791.

The Secretary of the Treasury respectfully reports to the House of Representatives, the estimates herewith transmitted, No. 1, 2, 3, and 4.

The first relating to the civil list, or the expenditure for the support of Government, during the year 1791, amounting to	\$299,276 53
The second exhibiting some additional objects of expenditure, arising out of the laws for collecting the duties on imports and tonnage, for making provision for the public debt, for the maintenance and support of light-houses, &c. and for executing certain surveys of land, amounting to	50,756 07
The third, relating to the Department of War, shewing the stated expenditure of that department for a year	202,179 46
The probable extra expense of the late expedition under General Harmar,	100,000 00
The amount of military pensions for a year,	87,463 60.6
Pay and subsistence to sundry officers, for which no appropriation has yet been made,	556 48
	390,199 54.6
Amounting together to	\$740,232 14.6

As appears by No. 4, which contains a summary of the three preceding ones; and shews in one view the total sum of, as above stated, for which an appropriation is requisite.

The funds now at the disposal of the Legislature for this purpose, are the 600,000 dollars reserved annually out of the duties on imports and tonnage, by the act making provision for the debt of the United States, for the support of the Government thereof, and certain surplusses arising on former appropriations for the current service, in consequence of over estimates, and some other circumstances.

It is probable, that these two sources will be equal to the object; but, as the amount of those surplusses is not yet definitely ascertained, it appears to be expedient that the appropriation should embrace some additional resource.

The product, during this year, of whatever duties may be laid in the present session; as a further provision for the public debt, may with propriety be resorted to for the purpose; as the interest, which will be payable on the amount of the State debts, assumed by the United States, will not begin to accrue till after the end of the year; and it is calculated that the product of the duties, within each year, will be adequate to the payment of the interest of such year.

The Secretary begs leave to remind the House of Representatives, that no provision has been made for payment of interest to the foreign officers, beyond the year 1788. In his report of the 5th day of August last, he submitted the expediency of discharging the principal of their debt, which bears an interest of six per centum per annum, payable in Paris: but the advanced period of the session prevented a discussion of the matter. The propriety of this measure, and the necessity of a provision for the interest, are again humbly submitted.

The Secretary also begs leave to state to the House, that representations have been made to him, by several of the Commissioners of Loans, respecting the extraordinary expense occasioned to them, in the first instance, in the execution of the act making provision for the debt of the United States, and the inadequateness of their compensation. Considerations relative to the public service, as well as the officers themselves, require an acknowledgment that these representations are not without foundation.

The quantity and pressure of business which arise in receiving subscriptions, in liquidating and cancelling the old certificates, and issuing new ones in their stead; in counting and examining the old bills of credit; in making entries and furnishing returns to the treasury, necessarily require much additional clerkship; the expense of which, united with that of providing different sets of books, and other stationary in considerable quantity, must, in some cases, exhaust nearly, if not altogether, the whole salaries of the officers, and in others so considerable a part of them, as to leave a very incompetent recompense for the services to be performed.

All which is humbly submitted.

ALEXANDER HAMILTON, *Secretary of the Treasury.*

TREASURY DEPARTMENT, *January 6, 1791.*



## No. 1.

*Estimate of the expenditures of the Civil List of the United States, on the present establishment, for the year 1791.*

For compensation to the President of the United States,		25,000	
That of the Vice President,		5,000	
Compensation to the Chief Justice,		4,000	
Do. of the five Associate Justices, \$3,500 per annum, each,		17,500	
To the Judges of the following districts, viz: Maine,		1,000	
New Hampshire,		1,000	
Massachusetts,		1,200	
Rhode Island,		800	
Connecticut,		1,000	
New York,		1,500	
New Jersey,		1,000	
Pennsylvania,		1,600	
Delaware,		800	
Maryland,		1,500	
Virginia,		1,800	
Kentucky,		1,000	
North Carolina,		1,500	
South Carolina,		1,800	
Georgia,		1,500	
Attorney General,		1,500	
			\$72,000
Compensation to the members of Congress, estimating the attendance of the whole number, for six months, viz:			
Speaker of the House of Representatives, at twelve dollars per day, is	2,190		
Eighty members, at six dollars per day,	87,600		
Travelling expenses, computed,	15,000		
			104,790
To the Secretary of the Senate, one year's salary,	1,500		
Additional allowance, estimated for six months, at two dollars per day,	365		
			1,865 00
Principal clerk to the Secretary of the Senate, for same time, at three dollars per day,		547 50	
Engrossing clerk to ditto, estimated for same time, at two dollars per day,		365 00	
Chaplain to the Senate; estimated for six months, at five hundred dollars per annum,		250 00	
Compensation to the doorkeeper of the Senate, for the same time, at three dollars per day,		547 50	
Messenger to the Senate, for same time, at two dollars per day,		365 00	
Clerk of the House of Representatives, for one year's salary,	1,500		
Additional allowance, calculated for six months, at two dollars per day,	365		
			1,865 00
Principal clerk in the office of the Clerk of the House of Representatives, estimated for six months, at three dollars per day,		547 50	
Engrossing clerk for same, estimated at two dollars per day,		365 00	
Chaplain to the House of Representatives; estimated for same, at five hundred dollars per annum,		250 00	
Sergeant-at-arms, for same time, estimated at four dollars per day,		730 00	
Doorkeeper for same time, at three dollars per day,		547 50	
Assistant doorkeeper, for ditto, at two dollars per day,		365 00	
			113,400
<i>Treasury Department.</i>			
Secretary of the Treasury,	3,500		
Assistant of the Secretary of the Treasury,	1,500		
Six clerks, at five hundred dollars per annum, each,	3,000		
Messenger and officekeeper,	200		
			8,200
Comptroller of the Treasury,	2,000		
Principal clerk,	800		
Twelve clerks, at five hundred dollars each,	6,000		
			8,800
Treasurer,	2,000		
Principal clerk,	600		
Additional ditto,	500		
Messenger and officekeeper,	100		
Two clerks, appointed to count and examine the old and new emissions of continental money and indents, at five hundred dollars per annum, each,	1,000		
			4,200
Auditor of the Treasury,	1,500		
Principal clerk,	600		
Seventeen clerks to ditto, at five hundred dollars per annum,	8,500		
			10,600
Register of the Treasury,	1,250		
One clerk for the filling up certificates for signature of the several kinds of stock and transfers,	500		
Four ditto, for the accounts and books of the revenue, at five hundred dollars each,	2,000		
Three ditto, for keeping the books, transfers, &c. of the six per cent. three per cent. and deferred stock, at five hundred dollars per annum, each,	1,500		
One for the books of the General Loan Office, and the several State Loan Offices,	500		
One for the interest accounts on the registered debt, and entering on record old accounts settled,	500		
One for the books of the registered debt, or unsubscribed stock, transfers, &c. &c.	500		

Two for registering and keeping the books and accounts, of certificates cancelled at the treasury, and at the several Loan Offices, loaned under the act making provision for the debt of the United States, at five hundred dollars each,	1,000	
Two for the old treasury books, and for transcribing, at five hundred dollars each,	1,000	
One for keeping the accounts of the registers of ships, &c. &c. under the act "for registering vessels, regulating the coasting trade, and other purposes therein mentioned,"	500	
One for stating the accounts in the Treasury books, with the several States, for the general board of commissioners,	500	
One copyist for taking receipts, &c. &c.	200	
In this detail of clerks for the books of the public debt, the books of the public revenue, and the books of the late Government, no estimate is made for an increase of business in the revenue. In the public debt, it is found, from experience, to increase daily. It will be therefore expedient to estimate for three additional clerks, should they be indispensably required for the public records, at five hundred dollars per annum, each,	1,500	
		11,550
Two officekeepers and messengers for the comptroller's, auditor's, and register's offices, at two hundred dollars per annum,		43,350
Loan officer for New Hampshire,		400
Massachusetts,	650	
Rhode Island,	1,500	
Connecticut,	600	
New York,	1,000	
New Jersey,	1,500	
Pennsylvania,	700	
Delaware,	1,500	
Maryland,	600	
Virginia,	1,000	
North Carolina,	1,500	
South Carolina,	1,000	
Georgia,	1,000	
	700	
		13,250
<i>Department of State.</i>		
The Secretary of State,	3,500	
One chief clerk,	800	
Three clerks, at five hundred dollars each,	1,500	
Clerk for foreign languages,	250	
Officekeeper and messenger,	200	
		6,250
<i>Department of War.</i>		
Secretary of the Department,	3,000	
Chief clerk,	600	
Three clerks, at five hundred dollars each,	1,500	
Paymaster to the troops, and commissioner of army accounts,	1,250	
Messenger and officekeeper,	150	
		6,500
<i>Board of Commissioners for the settlement of the accounts between the United States and individual States.</i>		
Three commissioners, at \$2,250 per annum, each,	6,750	
Chief clerk,	600	
Four clerks, employed in arranging and liquidating the charges of individual States for disbursements made in the quartermaster's, commissary's, clothing, &c. &c. departments, at five hundred dollars per annum, each,	2,000	
Four clerks, employed on the accounts of depreciation and militia of the respective States, at five hundred dollars per annum, each,	2,000	
Messenger and officekeeper,	200	
		11,550
<i>Government of the Western Territory. District Northwest of the river Ohio.</i>		
Governor, for his salary as such, and for discharging the duties of Superintendent of Indian Affairs—Northern department,	2,000	
The secretary of said district,	750	
For stationary, office rent, seal of office, and printing patents for lands, &c. &c.	350	
The three Judges, at eight hundred dollars each,	2,400	
<i>District South of the river Ohio.</i>		
Governor, for his salary as such, and for discharging the duties of Superintendent of Indian Affairs—Southern department,	2,000	
Secretary of said district,	750	
For stationary, office rent, &c. &c.	150	
Two Judges, at eight hundred dollars per annum,	1,600	
		10,000
<i>Grant to Baron Steuben.</i>		
His annual allowance, by act of Congress,		2,500

*Pensions granted by the late Government.*

Isaac Van Wart, } a pension of \$200 per annum to each, pursuant to act } John Paulding, } of Congress of 3d November, 1780, }	600	
David Williams, }		
Dominique L'Eglize, per act of 8th August, 1782,	120	
Joseph Fraverse, per ditto,	120	
Youngest children of the late Major General Warren, per act of 1st July, 1780,	450	
Youngest son of General Mercer, per act of 8th April, 1777, estimated at	400	
James McKenzie, } per act of 10th of September, 1783, entitled to a } Joseph Brussels, } pension of forty dollars each, per annum, }	120	
John Jordon,		
Elizabeth Bergen, per act of 21st August, 1781,	53 33	
Joseph De Beaulieu, per act of 5th August, 1782,	100	
Richard Gridley, per acts of 17th November, 1775, and 26th February, 1781,	444 40	
Lieutenant-Colonel Touzard, per act of 27th October, 1773,	360	
		2,767 73
<i>For incidental and contingent expenses relative to the Civil List Establishment.</i>		
Under this head are comprehended fire wood, stationary, together with printing work, and all other contingent expenses of the two Houses of Congress, rent and office expenses of the three several Departments, viz: Treasury, State, War, and of the General Board of Commissioners.		
Congress, estimated at,		7,500
Treasury Department—Rent, including taxes for the several offices in Philadelphia, (Treasurer's excepted)	666 66	
Also, for rent, until 1st May, 1792, of the house taken in New York, subject to such deduction as the same may rent for during the term for which it was taken, one year and four months, at five hundred dollars per annum,	666 64	
Contingencies of the Secretary's office,	800	
For assays which have been made towards ascertaining the fineness of different coins, in order to report to the House of Representatives, by estimation,	100	
Contingencies of the Comptroller's office;	400	
Ditto of the Auditor's,	500	
Ditto of the Register's, including books for the public creditors, under the funding law, fire proof, for security of the books, and other expenses incidental thereto,	1,000	
Ditto Treasurer's,	450	
Ditto office for counting and destroying Continental money, new and old emissions,	207	
	657	
		4,790 30
Occasional and extra clerk hire in the several offices of the Treasury, estimated about four clerks through the year, at five hundred dollars each,		2,000
Department of State—Including the expense attending the collection of the laws of the several States, the laws of the United States, foreign newspapers, and office rent, to 1st May, 1791, in New York, subject to such deduction as the same may rent for, during the term for which it was taken,	1,818 50	
Department of War,	600	
Board of Commissioners, including the Paymaster General and commissioners of army accounts,	600	
		17,308 80
		\$299,276 53

TREASURY DEPARTMENT, *Register's Office*, December 31, 1790.JOSEPH NOURSE, *Register*.

## No. 2.

In addition to the expenditures of the Civil List establishment, for the year 1791, there will be certain expenses arising to Government from the following objects:

*For the establishment and support of ten Cutters.*

Deficiency in the appropriation heretofore made for building and equipping ten cutters, it appearing that some parts of the United States will require vessels of a larger size than were contemplated; also a farther sum, which is necessary to provide a large boat for each cutter, \$2,000 00

*Pay and rations, in conformity with the act of Congress, viz:*

10 Masters, at \$30 per month,	\$3,600 00
10 First Mates, 20 do.	2,400 00
10 Second do. 16 do.	1,920 00
10 Third do. 14 do.	1,680 00
40 Mariners, 8 do.	3,840 00
20 Boys, 4 do.	960 00
54,750 rations, at 9 cents,	4,927 50
Wear and tear,	2,000 00
	21,327 50
	23,327 50
For expenses towards the safe keeping and prosecution of persons committed for offences against the United States,	\$1,000 00
For the support, maintenance, and repairs of light-houses, beacons, piers, stakes, and buoys,	16,000 00
For converting the beacon of Georgia into a light-house,	428 57



For printing the several description of treasury and loan office certificates, prepared in pursuance of an act making provision for the public debt.		
For making three hundred reams, at \$3 $\frac{1}{2}$ per ream,	-	1,000 00
Printing two hundred reams, at \$15 per ream.	-	3,000 00
Pay of two superintendents of the paper mill,	-	500 00
Pay for four superintendents of the press,	-	1,000 00
Binding 2,000 books, at 50 cents each,	-	1,000 00
For a clerk, employed in the Treasury Department, for receiving the certificates from the superintendents, and transmitting them to the several loan officers, and attending to other parts of this business,	-	250 00
For devices and contingent expenses,	-	250 00
		<u>7,000 00</u>
For expenses which will attend surveying the tract of the Miami Company, and running the lines of division of the tracts of the Ohio and Scioto Companies, agreeably to a resolve of 12th August, 1790,		1,500 00
For the purchase of hydrometers, for the use of the officers of the customs and inspectors of the revenue,		1,500 00
		<u>\$50,756 07</u>

TREASURY DEPARTMENT, Register's Office, December 31, 1790.

JOSEPH NOURSE, Register.

No. 3.

Estimate of money requisite for the Department of War, for the year 1791.

INFANTRY—PAY OF THE TROOPS.

1 Brigadier General, with the pay of a Lieutenant Colonel-commandant, at \$60 per month		\$ 720
3 Majors, at \$40		1,440
12 Captains, 30		4,320
12 Lieutenants, 22		3,168
12 Ensigns, 18		2,592
1 Paymaster, 5		60
3 Adjutants, 10		360
3 Quartermasters, 5		180
1 Surgeon, 30		360
2 Surgeon's Mates, 24		576
48 Sergeants, 5		2,880
48 Corporals, 4		2,304
3 Senior Musicians, 5		180
21 Musicians, 3		756
792 Privates, 3		28,512
		<u>\$48,408</u>

ARTILLERY.

1 Major-commandant, at \$45 per month,		\$540
4 Captains, at \$30		1,440
8 Lieutenants, 22		2,112
1 Adjutant, 10		120
1 Quartermaster, 5		60
1 Paymaster 5		60
1 Surgeon's Mate, 24		288
16 Sergeants, 5		960
16 Corporals, 4		768
1 Senior Musician, 5		60
7 Musicians, 3		252
264 Privates, 3		9,504
		<u>16,164</u>

The troops in service on the old establishment, amounting to 840 non-commissioned and privates, have hitherto declined re-enlisting on the new establishment, and as it is possible, from their distance, that they may not be re-placed in less time than the end of the ensuing year, the difference of the pay of the old is here added to the pay of the new establishment, amounting, for the aforesaid 840 non-commissioned officers and privates, to

10,344

\$74,916

Subsistence of the troops, for three hundred and sixty-five days.

1 Lieutenant Colonel-commandant, with emoluments of a Brigadier General,			
12 rations per day, is		4,380	rations.
4 Majors, 4 do.		5,840	
16 Captains, 3 do.		17,520	
20 Lieutenants, 2 do.		14,600	
12 Ensigns, 2 do.		8,760	
1 Surgeon, 3 do.		1,095	
3 Surgeon's Mates, 2 do.		2,190	

Or money in lieu thereof, at the option of the said officers, at the contract price, at the posts respectively, where the rations shall become due.

1,216 Non-commissioned officers and privates, at 1 ration per day, is, for 365 days,		
443,840 rations, at 12 cents,		53,260 80
	Amount of rations,	<u>\$59,787 00</u>

FORAGE.

1 Lieutenant Colonel-commandant, with the emoluments of a Brigadier General, \$18 per month,		\$216
4 Majors, \$10 per month		480
1 Surgeon, 10 do.		120
3 Surgeon's Mates, 6 do.		216
	Amount of forage,	<u>\$1,032</u>

## CLOTHING OF THE TROOPS.

Clothing for 1,216 non-commissioned officers and privates.  
Contingencies, 144

1,360 suits, at \$20 each, - - - - - \$27,200 00

## DEDUCTIONS, ACCORDING TO LAW.

16 Sergeants, at \$1 $\frac{40}{100}$  per month, is - - - - - \$268 80  
16 Corporals, at \$1 $\frac{15}{100}$  per month, is - - - - - 220 80

8 Musicians,  
264 Privates,

272 at  $\frac{90}{100}$  per month, is - - - - - 2,937 60

3,427 20

Nett amount of clothing, \$23,772 80

## QUARTERSMASTER'S DEPARTMENT,

Including the transportation of the recruits to the frontiers; the removal of the troops from one station to another; the transportation of clothing, ordnance, and military stores, for the troops on the frontiers; the necessary removal of ordnance and military stores; the hire of teams and pack-horses; the purchase of tents, boats, axes, camp kettles, boards, fire wood, company books, stationary for the troops, and all other expenses in the Quartermaster's Department,

\$25,000 00

## HOSPITAL DEPARTMENT.

For medicines, instruments, furniture, and stores, for the hospitals, &c. - - - - - \$2,000 00

## DEDUCTION.

304 non-commissioned officers and privates, at ten cents per month, is, for one year, - - - - - 364 80

\$1,635 20

The service for 1790, having required the employment of four Surgeon's Mates, extra, they are here added, at \$24 per month, - - - - - 1,728 00

Subsistence, 2 rations, at 12 cents per ration, is, for 2,920 rations, - - - - - 350 40

Forage, at \$6 per month, - - - - - 288 00

2,366 40

The same number will also be probably required for the year 1791; this extra service arises from the distant stations of the troops on the frontiers,

2,366 40

\$4,732 80

## ORDNANCE DEPARTMENT.

For the salaries of the storekeepers at the several depositories, viz:

West Point, }  
Virginia, } 3 storekeepers, at 40 dollars per month, - - - - - \$1,440 00  
Springfield, }

Charleston, South Carolina, storekeeper, at \$100 per annum, - - - - - 100 00

3 Assistants, { one at Springfield, }  
                  { one at Philadelphia, } at \$15 per month, each, - - - - - 540 00  
                  { one at West Point, }

1 Storekeeper at Philadelphia, - - - - - 500 00

1 Do. at Lancaster, - - - - - 96 00

1 Do. at Fort Herkimer, - - - - - 120

His subsistence, 1 dollar per week, - - - - - 52

172 00

Rents of buildings for depositories:

Philadelphia, - - - - - 725 66

Virginia, - - - - - 350 00

1,075 66

Laborers at the several depositories, - - - - - 400 00

8 Artificers at the posts on the frontiers, including armorers, at \$5 per month, - - - - - 480 00

Coopers, armorers, and carpenters, employed occasionally at the several arsenals, - - - - - 500 00

The expenses of building a brick wall round the magazine at Springfield, and repairing the public buildings at that post, - - - - - 1,000 00

\$6,303 66

The expedition of Brigadier General Harmar against the Wabash Indians, for three months:

## 1,700 MILITIA.

Pay, - - - - - 24,012

Subsistence and rations, at  $\frac{18}{100}$ ths of a dollar, - - - - - 31,302

Forage for the field and staff officers, - - - - - 234

55,548

## 400 CONTINENTAL TROOPS.

Additional expense of subsistence and rations to the Continental troops, during the same period. This expense arises from the contract; the price of the ration at fort Washington is stated at  $\frac{6\frac{1}{2}}{100}$ ths of a dollar; but from that post to the places of operation, the price will be  $\frac{16}{100}$ ths,

4,146

The Quartermaster's department, including the hire of 400 horses, purchase of boats and transportation, - - - - - 30,000

Contingencies, - - - - - 10,306

\$100,000

## INVALIDS.

The annual allowance of the Invalids of the United States, from the 4th of March, 1791, to the 4th of March, 1792.	
New Hampshire,	4,074 66 $\frac{2}{3}$
Massachusetts,	12,721 08
Rhode Island,	2,981 00
Connecticut,	7,227 50
New York,	16,188 00
New Jersey,	4,474 26 $\frac{2}{3}$
Pennsylvania,	16,149 32
Delaware,	2,016 00
Maryland,	6,678 00
Virginia,	9,443 33 $\frac{1}{3}$
North Carolina,	886 00
South Carolina, (conjectural)	4,000 00
Georgia,	624 44
	\$87,463 60 $\frac{2}{3}$

## Contingencies of the War Department:

For maps, hiring expresses, allowances to officers for extra expenses, loss of stores of all kinds, printing, advertising, and apprehending deserters,	\$5,000
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## Moneys due for former services, for which appropriation has not been made:

Henry Glassaway, Lieutenant, Maryland line, for balance of subsistence, for 1782 and 1783,	109 28
Christopher Richmond, A. D. C. to Major General Gates, for balance of ditto, for 1782,	83 03
Rev. John Mason, for subsistence, from 1st October to 3d November, 1783,	22 00
Joseph Bliss, for pay as paymaster to the corps of artillery,	137 92
Aaron Holden, Captain, late 7th regiment, Massachusetts, for pay and subsistence, from the 1st January, to 30th April, 1783,	204 25
	\$556 48

## RECAPITULATION.

Pay of the troops,	74,916 00
Subsistence of the troops,	59,787 00
Forage,	1,032 00
Clothing of the troops,	23,772 80
Quartermaster's Department,	25,000 00
Hospital Department,	1,635 20
Four extra Surgeon's mates, for 1790 and 1791,	4,732 80
Ordnance Department,	6,303 66
Contingencies of the War Department,	5,000 00
	202,179 46

Stated annual expenses,

Extra expense; the expedition of Brigadier General Harmar against the Wabash Indians,	100,000 00
Annual allowance to the invalids disabled during the late war,	87,463 60 $\frac{2}{3}$
Moneys due for former services, for which appropriation has not been made,	556 48
	188,020 08 $\frac{2}{3}$
	\$390,199 54 $\frac{2}{3}$

WAR OFFICE, December 6th, 1790.

H. KNOX, Secretary of War.

## No. 4.

## General estimate for the services of the ensuing year.

Civil List, as per No. 1,	299,276 53
Additional expenditures, for 1791, as per No. 2,	50,756 07
War Department, No. 3, viz:	
Annual stated expenditure,	202,179 46
Western expedition,	100,000 00
Military Pensions,	87,463 60 $\frac{2}{3}$
Moneys due for former services, for which appropriation has not been made,	556 48
	390,199 54 $\frac{2}{3}$
Total,	\$740,232 14 $\frac{2}{3}$

1st CONGRESS.]

No. 22.

[3d SESSION.]

## DUTIES ON IMPORTS.

COMMUNICATED TO THE HOUSE OF REPRESENTATIVES, JANUARY 7, 1791.

TREASURY DEPARTMENT, *January 7, 1791.*

SIR:

In addition to the papers transmitted yesterday, I have the honor to enclose you two abstracts of the duties on imports into the United States; one exhibiting the sum received from the commencement of the operation of the impost act, to the 30th of September, 1789; and the other shewing, as far as the returns have been transmitted, the sum received for one year following that day.

None of the collectors have yet furnished their returns for the last quarter of the year 1790, for want of time, it is presumed, to make them up.

I have the honor to be, with the greatest respect, sir, your most obedient and most humble servant,

ALEXANDER HAMILTON, *Secretary of the Treasury.*

HON. F. A. MUHLENBERG, *Speaker of the House of Representatives.*

*Abstract of duties arising on goods, wares, and merchandise, imported into the United States, from the 1st day of August, to the 30th of September, 1789.*

STATES.	GROSS AMOUNT OF DUTIES.	DISCOUNT OF 10 PER CENT.	DRAWBACKS.	EXPENSE OF COLLECTION.	NETT AMOUNT OF DUTIES.
New Hampshire, - -	3,446 70½	344 63	- - -	121 31½	2,980 76
Massachusetts, - -	59,111 33.	5,319 62½	- - -	1,094 40	52,697 30½
Rhode Island, - -	- - -	- - -	- - -	- - -	- - -
Connecticut, - - -	12,844 37½	1,050 85½	- - -	680 74	11,112 78
New York, - - -	95,618 01	7,657 45	- - -	1,745 20	86,215 36
New Jersey, - - -	1,369 11	129 34.	- - -	39 45	1,200 32
Pennsylvania, - -	105,224 27	5,248 23	- - -	626 18	99,349 86
Delaware, - - -	3,509 64	145 87	- - -	- - -	3,363 77
Maryland, - - -	26,562 41	1,953 17	- - -	145 67	25,163 57
Virginia, - - -	92,181 55½	2,149 70	3	1,025 76½	89,003 09
North Carolina, - -	- - -	- - -	- - -	- - -	- - -
South Carolina, - -	38,319 55½	865 15	- - -	393 83	37,060 57½
Georgia, - - -	7,102 97¾	46 72	- - -	44 47½	7,011 78¾
Dolls.	445,289 93½	24,210 73¾	3	5,917 02½	415,159 17¾

TREASURY DEPARTMENT, *Register's Office, January 7, 1791.*

JOSEPH NOURSE, *Register.*

*Abstract of duties arising on goods, wares, and merchandise, imported into the United States, from the 1st day of October, 1789, to the 30th of September, 1790.*

STATES.	GROSS AMOUNT OF DUTIES.	DISCOUNT OF 10 PER CENT.	DRAWBACKS.	EXPENSE OF COLLECTION.	NETT AMOUNT OF DUTIES.
New Hampshire, - -	17,610 76½	1,630 58	319 09	1,110 90	14,550 19½
Massachusetts, - -	*378,860 41¾	36,467 61½	2,294 89½	19,666 92½	320,430 98¾
Rhode Island, - -	20,890 84	2,064 58½	- - -	1,150 96	17,675 29½
Connecticut, - - -	76,345 95½	6,624 76¾	- - -	5,384 98	64,336 20½
New York, - - -	494,296 13	37,155 01	1,564 35	8,930 39	446,646 38
New Jersey, - - -	5,492 90½	487 96	- - -	713 09	4,291 85½
Pennsylvania, - -	518,795 45	32,523 90	346 15	13,169 05	472,756 35
Delaware, - - -	11,438 46	877 74½	- - -	646 50	9,914 21½
Maryland, - - -	230,820 44	15,094 93¾	149 11¾	8,826 11½	206,750 27
Virginia, - - -	230,792 73	9,471 39½	443 02½	6,536 99½	214,341 31¾
North Carolina, - -	16,981 74¾	1,401 59¾	- - -	1,240 00¼	14,340 15¾
South Carolina, - -	†109,682 17	2,524 71	145 73	4,573 11	102,438 62
Georgia, - - -	18,216 90½	658 37½	49 23	2,271 65¾	15,237 64¾
Dolls.	2,130,224 91¼	146,983.17¾	5,311 58¾	74,220 66¾	1,903,709 48½

\* One quarter's return from two or three of the smallest ports are deficient.

† One quarter's return for Charleston district, is deficient.

TREASURY DEPARTMENT, *Register's Office, January 7, 1791.*

JOSEPH NOURSE, *Register.*

1st CONGRESS.]

No. 23.

[3d SESSION.]

## STATE DEBTS.

COMMUNICATED TO CONGRESS, JANUARY 17, 1791.

*By message from the President of the United States, of which the following is an extract:*

" I lay before you a copy of resolutions of the Legislature of Virginia."

VIRGINIA: . . . . . IN THE HOUSE OF DELEGATES, *Wednesday, the 3d of November, 1790.**Resolved*, That so much of the act, entitled " An act making provision for the debt of the United States," as assumes the payment of the State debts, is repugnant to the constitution of the United States, as it goes to the exercise of a power not granted to the General Government.

Teste.

CHARLES HAY, C. H. D.

*December 21st, 1790.*

Agreed to by the Senate,

H. BROOKE, C. S.

THURSDAY, *the 4th of November, 1790.**Resolved*, That so much of the act, entitled " An act making provision for the debt of the United States," as limits the right of the United States, in their redemption of the public debt, is dangerous to the rights, and subversive of the interest of the people, and demands the marked disapprobation of the General Assembly.

Teste.

CHARLES HAY, C. H. D.

*December 21st, 1790.*

Agreed to by the Senate.

H. BROOKE, C. S.

MONDAY, *the 8th of November, 1790.**Resolved*, That An act of the United States, entitled " An act making provision for the debt of the United States," so far as the same pledges the faith of the United States, and appropriates funds for the payment of certain debts due by the several States in the Union, will, in its operation, be highly injurious to those States which have, by persevering and strenuous exertions, redeemed a considerable portion of the debts incurred by them during the late war, and will particularly produce great injury to this State: because a large proportion of the debt then contracted by this Commonwealth, having been already redeemed by the collection of heavy taxes levied on its citizens, and measures having been taken for the gradual payment of the balance, so as to afford the most certain prospect of extinguishing the whole at a period not very distant, the Commonwealth will, by the operation of the aforesaid act, be involved for payment of debts contracted by other States, which either have not paid any part thereof themselves, or have reduced them but in a small proportion, compared with the payments made by this State; by means whereof a heavy debt will be entailed on this State, which never can be extinguished by all its efforts, whilst any part of the debts contracted by any State in the American Union, and so assumed, shall remain unpaid.

Teste.

CHARLES HAY, C. H. D.

*1790, December 21st.*

Agreed to by the Senate:

H. BROOKE, C. S.

A Copy.

Teste.

CHARLES HAY, C. H. D.

IN THE HOUSE OF DELEGATES, *Thursday, the 16th of December, 1790.**The General Assembly of the Commonwealth of Virginia to the United States in Congress assembled, represent:*

That it is with great concern they find themselves compelled, from a sense of duty, to call the attention of Congress to an act of their last session, entitled " An act making provision for the debt of the United States," which the General Assembly conceives neither policy, justice, nor the constitution, warrants. Republican policy, in the opinion of your memorialists, could scarcely have suggested those clauses in the aforesaid act, which limit the right of the United States, in their redemption of the public debt. On the contrary, they discern a striking resemblance between this system and that which was introduced into England at the Revolution—a system which has perpetuated upon that nation an enormous debt, and has, moreover, insinuated into the hands of the Executive an unbounded influence, which, pervading every branch of the Government, bears down all opposition, and daily threatens the destruction of every thing that appertains to English liberty. The same causes produce the same effects.

In an agricultural country like this, therefore, to erect and concentrate and perpetuate a large moneyed interest, is a measure which your memorialists apprehend must, in the course of human events, produce one or other of two evils; the prostration of agriculture at the feet of commerce, or a change in the present form of Federal Government, fatal to the existence of American liberty.

The General Assembly pass by various other parts of the said act, which they apprehend will have a dangerous and impolitic tendency, and proceed to shew the injustice of it, as it applies to this Commonwealth. It pledges the faith of the United States for the payment of certain debts due by the several States in the Union, contracted by them during the late war.

A large proportion of the debt thus contracted by this State has been already redeemed by the collection of heavy taxes levied on its citizens, and measures have been taken for the gradual payment of the balance, so as to afford the most certain prospect of extinguishing the whole at a period not very distant. But, by the operation of the aforesaid act, a heavy debt, and consequently heavy taxes, will be entailed on the citizens of this Commonwealth, from which they never can be relieved by all the efforts of the General Assembly, whilst any part of the debts contracted by any State in the American Union, and so assumed, shall remain unpaid: for it is with great anxiety your memorialists perceive, that the said act, without the smallest necessity, is calculated to extort from the General Assembly the power of taxing their own constituents for the payment of their own debts, in such a manner as would be best suited to their own ease and convenience.

Your memorialists cannot suppress their uneasiness at the discriminating preference which is given to the holders of the principal of the Continental debt, over the holders of the principal of the State debts, in those instances where States have made ample provision for the annual payment of the interest, and where, of course, there can be no interest to compound with the principal; which happens to be the situation of this Commonwealth.

The continental creditors have preferences in other respects, which the General Assembly forbear to mention, satisfied that Congress must allow, that policy, justice, and the principles of public credit, abhor discriminations between fair creditors.

Your memorialists turn away from the impolicy and injustice of the said act, and view it in another light, in which, to them, it appears still more odious and deformed.

During the whole discussion of the federal constitution, by the convention of Virginia, your memorialists were taught to believe, "that every power not granted, was retained;" under this impression, and upon this positive condition, declared in the instrument of ratification, the said Government was adopted by the people of this Commonwealth; but your memorialists can find no clause in the constitution; authorizing Congress to assume debts of the States! As the guardians, then, of the rights and interests of their constituents; as sentinels placed by them over the ministers of the Federal Government, to shield it from their encroachments, or at least to sound the alarm when it is threatened with invasion; they can never reconcile it to their consciences silently to acquiesce in a measure which violates that hallowed maxim—a maxim, on the truth and sacredness of which, the Federal Government depended for its adoption in this Commonwealth. But this injudicious act not only deserves the censure of the General Assembly, because it is not warranted by the constitution of the United States, but, because it is repugnant to an express provision of that constitution. This provision is, "that all debts contracted, and engagements entered into, before the adoption of this constitution, shall be as valid against the United States, under this constitution, as under the Confederation;" which amounts to a constitutional ratification of the contracts respecting the State debts in the situation in which they existed under the Confederation; and, resorting to that standard, there can be no doubt that, in the present question, the rights of States, as contracting parties with the United States, must be considered as sacred.

The General Assembly of the Commonwealth of Virginia confide so fully in the justice and wisdom of Congress, upon the present occasion, as to hope that they will revise and amend the aforesaid act generally, and repeal, in particular, so much of it as relates to the assumption of the State debts.

Teste.

CHARLES HAY, C. H. D.

1790, December 23.

Agreed to by the Senate.

H. BROOKE, S. C.

1st CONGRESS.]

No. 24.

[3d SESSION

## ON THE ESTABLISHMENT OF A MINT.

COMMUNICATED TO THE HOUSE OF REPRESENTATIVES, JANUARY 28, 1791.

The Secretary of the Treasury having attentively considered the subject referred to him by the order of the House of Representatives, of the fifteenth of April last, relatively to the establishment of a Mint, most respectfully submits the result of his inquiries and reflections.

A plan for an establishment of this nature, involves a great variety of considerations—intricate, nice, and important. The general state of debtor and creditor; all the relations and consequences of price; the essential interests of trade and industry; the value of all property; the whole income, both of the State and of individuals, are liable to be sensibly influenced, beneficially or otherwise, by the judicious or injudicious regulation of this interesting object.

It is one, likewise, not more necessary than difficult to be rightly adjusted; one which has frequently occupied the reflections and researches of politicians, without having harmonized their opinions on some of the most important of the principles which enter into its discussion. Accordingly, different systems continue to be advocated, and the systems of different nations, after much investigation, continue to differ from each other.

But, if a right adjustment of the matter be truly of such nicety and difficulty, a question naturally arises, whether it may not be most advisable to leave things, in this respect, in the state in which they are? Why, might it be asked, since they have so long proceeded in a train which has caused no general sensation of inconvenience, should alterations be attempted, the precise effect of which cannot with certainty be calculated?

The answer to this question is not perplexing. The immense disorder which actually reigns in so delicate and important a concern, and the still greater disorder which is every moment possible, call loudly for a reform. The dollar originally contemplated in the money transactions of this country, by successive diminutions of its weight and fineness, has sustained a depreciation of five per cent., and yet the new dollar has a currency, in all payments in place of the old, with scarcely any attention to the difference between them. The operation of this in depreciating the value of property, depending upon past contracts; and, (as far as inattention to the alteration in the coin may be supposed to leave prices stationary) of all other property, is apparent. Nor can it require argument to prove, that a nation ought not to suffer the value of the property of its citizens to fluctuate with the fluctuations of a foreign mint, and to change with the changes in the regulations of a foreign sovereign. This, nevertheless, is the condition of one which, having no coins of its own, adopts with implicit confidence those of other countries.

The unequal values allowed in different parts of the Union to coins of the same intrinsic worth; the defective species of them which embarrass the circulation of some of the States; and the dissimilarity in their several moneys of account; are inconveniences, which, if not to be ascribed to the want of a national coinage, will at least be most effectually remedied by the establishment of one—a measure that will, at the same time, give additional security against impositions by counterfeit as well as by base currencies.

It was with great reason, therefore, that the attention of Congress, under the late Confederation, was repeatedly drawn to the establishment of a mint; and it is with equal reason that the subject has been resumed, now that the favorable change which has taken place in the situation of public affairs, admits of its being carried into execution.

But, though the difficulty of devising a proper establishment ought not to deter from undertaking so necessary a work, yet it cannot but inspire diffidence in one, whose duty it is made to propose a plan for the purpose, and may perhaps be permitted to be relied upon as some excuse for any errors which may be chargeable upon it, or for any deviations from sounder principles, which may have been suggested by others, or even in part acted upon by the former Government of the United States.

In order to a right judgment of what ought to be done, the following particulars require to be discussed:

- 1st. What ought to be the nature of the money unit of the United States?
- 2d. What the proportion between gold and silver, if coins of both metals are to be established?
- 3d. What the proportion and composition of alloy in each kind?
- 4th. Whether the expense of coinage shall be defrayed by the Government, or out of the material itself?
- 5th. What shall be the number, denominations, sizes, and devices of the coins?
- 6th. Whether foreign coins shall be permitted to be current or not; if the former, at what rate, and for what period?

A pre-requisite to determining with propriety, what ought to be the money unit of the United States, is to endeavor to form as accurate an idea as the nature of the case will admit, of what it actually is. The pound, though of various value, is the unit in the money of account of all the States. But it is not equally easy to pronounce what is to be considered as the unit in the coins. There being no formal regulation on the point, (the resolutions of

Congress of the 6th July, 1785, and 8th of August, 1786; having never yet been carried into operation) it can only be inferred from usage or practice. The manner of adjusting foreign exchanges, would seem to indicate the dollar as best entitled to that character. In these, the old piaster of Spain, or old Seville piece of eight *reals*, of the value of four shillings and six-pence sterling, is evidently contemplated. The computed par between Great Britain and Pennsylvania, will serve as an example. According to that, one hundred pounds sterling is equal to one hundred and sixty-six pounds and two-thirds of a pound, Pennsylvania currency; which corresponds with the proportion between 4s. 6d. sterling, and 7s. 6d. the current value of the dollar in that State, by invariable usage. And, as far as the information of the Secretary goes, the same comparison holds in the other States.

But this circumstance in favor of the dollar, loses much of its weight from two considerations. That species of coin has never had any settled or standard value, according to weight or fineness, but has been permitted to circulate by tale, without regard to either, very much as a mere money of convenience, while gold has had a fixed price by weight, and with an eye to its fineness. This greater stability of value of the gold coins is an argument of force for regarding the money unit as having been hitherto virtually attached to gold, rather than to silver.

Twenty-four grains and six-eighths of a grain of fine gold have corresponded with the nominal value of the dollar in the several States, without regard to the successive diminutions of its intrinsic worth.

But, if the dollar should, notwithstanding, be supposed to have the best title to being considered as the present unit in the coins, it would remain to determine what kind of dollar ought to be understood; or, in other words, what precise quantity of fine silver.

The old piaster of Spain, which appears to have regulated our foreign exchanges, weighed 17 dwt. 12 grains, and contained 386 grains and 15 mites of fine silver. But this piece has been long since out of circulation. The dollars now in common currency, are of recent date, and much inferior to that, both in weight and fineness. The average weight of them, upon different trials, in large masses, has been found to be 17 dwt. 8 grains. Their fineness is less precisely ascertained; the results of various assays, made by different persons, under the direction of the late Superintendent of the Finances, and of the Secretary, being as various as the assays themselves. The difference between their extremes is not less than 24 grains in a dollar of the same weight and age; which is too much for any probable differences in the pieces. It is rather to be presumed, that a degree of inaccuracy has been occasioned by the want of proper apparatus, and, in general, of practice. The experiment which appears to have the best pretensions to exactness would make the new dollar to contain 370 grains and 933 thousandth parts of a grain of pure silver.

According to an authority on which the Secretary places reliance, the standard of Spain, for its silver coin, in the year 1761, was 261 parts fine, and 27 parts alloy; at which proportion, a dollar of 17 dwt. 8 grains, would consist of 377 grains of fine silver, and 39 grains of alloy. But there is no question that this standard has been since altered considerably for the worse: to what precise point, is not as well ascertained as could be wished; but, from a computation of the value of dollars in the markets both of Amstèrdam and London, (a criterion which cannot materially mislead) the new dollar appears to contain about 368 grains of fine silver, and that which immediately preceded it about 374 grains.

In this state of things, there is some difficulty in defining the dollar which is to be understood as constituting the present money unit, on the supposition of its being most applicable to that species of coin. The old Seville piece of 386 grains and 15 mites fine, comports best with the computations of foreign exchanges, and with the more ancient contracts respecting landed property; but for the greater number of contracts still in operation concerning that kind of property, and all those of a merely personal nature, now in force, must be referred to a dollar of a different kind. The actual dollar, at the time of contracting, is the only one which can be supposed to have been intended; and it has been seen, that, as long ago as the year 1761, there had been a material degradation of the standard. And even in regard to the more ancient contracts, no person has ever had any idea of a scruple about receiving the dollar of the day as a full equivalent for the nominal sum which the dollar originally imported.

A recurrence, therefore, to the ancient dollar, would be in the greatest number of cases an innovation *in fact*, and in all, an innovation in respect to opinion. The actual dollar in common circulation, has evidently a much better claim to be regarded as the actual money unit.

The mean intrinsic value of the different kinds of known dollars, has been intimated as affording the proper criterion. But, when it is recollected that the more ancient and more valuable ones are not now to be met with at all in circulation, and that the mass of those generally current, is composed of the newest and most inferior kinds, it will be perceived that even an equation of that nature, would be a considerable innovation upon the real present state of things; which it will certainly be prudent to approach, as far as may be consistent with the permanent order designed to be introduced.

An additional reason for considering the prevailing dollar as the standard of the present money unit, rather than the ancient one, is, that it will not only be conformable to the true existing proportion between the two metals in this country, but will be more conformable to that which obtains in the commercial world generally.

The difference established by custom in the United States, between coined gold and coined silver, has been stated upon another occasion, to be nearly as 1 to 15.6. This, if truly the case, would imply that gold was extremely overvalued in the United States: for the highest *actual proportion* in any part of Europe, very little, if at all, exceeds 1 to 15; and the average proportion throughout Europe, is probably not more than about one to 14½. But that statement has proceeded upon the idea of the ancient dollar. One pennyweight of gold of twenty-two carats fine, at 6s. 8d., and the old Seville piece of 386 grains and 15 mites of pure silver, at 7s. 6d., furnish the exact ratio of 1 to 15.6262. But this does not coincide with the real difference between the metals in our market, or, which in with us the same thing, in our currency. To determine this, the quantity of fine silver in the general mass of the dollars now in circulation, must afford the rule. Taking the rate of the late dollar of 374 grains, the proportion would be as 1 to 15.11. Taking the rate of the newest dollar, the proportion would then be as 1 to 14.87. The mean of the two would give the proportion of 1 to 15 very nearly; less than the legal proportion in the coins of Great Britain, which is as 1 to 15.2; but somewhat more than the actual or market proportion, which is not quite 1 to 15.

The preceding view of the subject does not indeed afford a precise or certain definition of the present unit in the coins, but it furnishes data which will serve as guides in the progress of the investigation. It ascertains, at least, that the sum in the money of account of each State, corresponding with the nominal value of the dollar in such State, corresponds also with 24 grains and  $\frac{1}{8}$  of a grain, of fine gold; and with something between 368 and 374 grains of fine silver.

The next inquiry towards a right determination of what ought to be the future money unit of the United States, turns upon these questions: Whether it ought to be peculiarly attached to either of the metals, in preference to the other, or not; and, if to either, to which of them?

The suggestions and proceedings, hitherto, have had for object, the annexing of it emphatically to the silver dollar. A resolution of Congress, of the 6th of July, 1785, declares that the money unit of the United States shall be a dollar; and another resolution of the 8th of August 1786, fixes that dollar at 375 grains and 64 hundredths of a grain of fine silver. The same resolution, however, determines, that there shall also be two gold coins, one of 246 grains and 268 parts of a grain of pure gold; equal to ten dollars, and the other of half that quantity of pure gold, equal to five dollars: And it is not explained, whether either of the two species of coins, of gold or silver, shall have any greater legality in payments, than the other. Yet it would seem that a preference in this particular is necessary to execute the idea of attaching the unit exclusively to one kind. If each of them be as valid as the other, in payments to any amount, it is not obvious in what effectual sense either of them can be deemed the money unit, rather than the other.

If the general declaration, that the dollar shall be the money unit of the United States, could be understood to give it a superior legality in payments, the institution of coins of gold, and the declaration that each of them shall be equal to a certain number of dollars, would appear to destroy that inference: And the circumstance of making the dollar the unit in the money of account, seems to be rather matter of form than of substance.

Contrary to the ideas which have heretofore prevailed, in the suggestions concerning a coinage for the United States, though not without much hesitation, arising from a deference for those ideas, the Secretary is, upon the



whole, strongly inclined to the opinion, that a preference ought to be given to neither of the metals, for the money unit. Perhaps, if either were to be preferred, it ought to be gold rather than silver.

The reasons are these:

The inducement to such a preference is to render the unit as little variable as possible; because on this depends the steady value of all contracts, and, in a certain sense, of all other property. And, it is truly observed, that if the unit belong indiscriminately to both the metals, it is subject to all the fluctuations that happen in the relative value which they bear to each other. But the same reason would lead to annexing it to that particular one, which is itself the least liable to variation, if there be, in this respect, any discernible difference between the two.

Gold may, perhaps, in certain senses, be said to have greater stability than silver: as, being of superior value, less liberties have been taken with it, in the regulations of different countries: Its standard has remained more uniform, and it has, in other respects, undergone fewer changes: as, being not so much an article of merchandise, owing to the use made of silver in the trade with the East Indies and China, it is less liable to be influenced by circumstances of commercial demand. And if, reasoning by analogy, it could be affirmed; that there is a physical probability of greater proportional increase in the quantity of silver than in that of gold, it would afford an additional reason for calculating on greater steadiness in the value of the latter.

As long as gold, either from its intrinsic superiority as a metal, from its greater rarity, or from the prejudices of mankind, retains so considerable a pre-eminence in value over silver, as it has hitherto had, a natural consequence of this seems to be that its condition will be more stationary. The revolutions, therefore, which may take place in the comparative value of gold and silver, will be changes in the state of the latter, rather than in that of the former.

If there should be an appearance of too much abstraction in any of these ideas, it may be remarked, that the first and most simple impressions do not naturally incline to giving a preference to the inferior or least valuable of the two metals.

It is sometimes observed, that silver ought to be encouraged rather than gold, as being more conducive to the extension of bank circulation, from the greater difficulty and inconvenience which its greater bulk, compared with its value, occasions in the transportation of it. But bank circulation is desirable, rather as an *auxiliary* to, than as a *substitute* for that of the precious metals, and ought to be left to its natural course. Artificial expedients to extend it, by opposing obstacles to the other, are, at least, not recommended by any very obvious advantages. And, in general, it is the safest rule to regulate every particular institution or object, according to the principles which, in relation to itself, appear the most sound. In addition to this, it may be observed, that the inconvenience of transporting either of the metals, is sufficiently great to induce a preference of bank paper, whenever it can be made to answer the purpose equally well.

But, upon the whole, it seems to be most advisable, as has been observed, not to attach the unit exclusively to either of the metals; because this cannot be done effectually, without destroying the office and character of one of them as money, and reducing it to the situation of a mere merchandise; which, accordingly, at different times, has been proposed from different and very respectable quarters; but which would, probably, be a greater evil than occasional variations in the unit, from the fluctuations in the relative value of the metals; especially, if care be taken to regulate the proportion between them, with an eye to their average commercial value.

To annul the use of either of the metals, as money, is to abridge the quantity of circulating medium, and is liable to all the objections which arise from a comparison of the benefits of a full, with the evils of a scanty circulation.

It is not a satisfactory answer to say, that none but the favored metal would, in this case, find its way into the country, as in that all balances must be paid. The practicability of this would, in some measure, depend on the abundance or scarcity of it in the country paying. Where there was but little, it either would not be procurable at all, or it would cost a premium to obtain it; which, in every case of a competition with others, in a branch of trade, would constitute a deduction from the profits of the party receiving. Perhaps, too, the embarrassments which such a circumstance might sometimes create, in the pecuniary liquidation of balances, might lead to additional efforts to find a substitute in commodities, and might so far impede the introduction of the metals. Neither could the exclusion of either of them be deemed, in other respects, favorable to commerce. It is often, in the course of trade, as desirable to possess the kind of money, as the kind of commodities best adapted to a foreign market.

It seems, however, most probable, that the chief, if not the sole effect of such a regulation, would be to diminish the utility of one of the metals. It could hardly prove an obstacle to the introduction of that which was excluded in the natural course of trade; because it would always command a ready sale, for the purpose of exportation to foreign markets. But such an effect, if the only one, is not to be regarded as a trivial inconvenience.

If, then, the unit ought not to be attached exclusively to either of the metals, the proportion which ought to subsist between them, in the coins, becomes a preliminary inquiry, in order to its proper adjustment. This proportion appears to be, in several views, of no inconsiderable moment.

One consequence of overvaluing either metal, in respect to the other, is the banishment of that which is undervalued. If two countries are supposed, in one of which, the proportion of gold to silver is as 1 to 16, in the other as 1 to 15, gold being worth more, silver less, in one than in the other, it is manifest, that, in their reciprocal payments, each will select that species which it values least; to pay to the other, where it is valued most. Besides this, the dealers in money will, from the same cause, often find a profitable traffic in an exchange of the metals between the two countries. And hence it would come to pass, if other things were equal, that the greatest part of the gold would be collected in one, and the greatest part of the silver in the other. The course of trade might, in some degree, counteract the tendency of the difference in the legal proportions, by the market value; but this is so far and so often influenced by the legal rates, that it does not prevent their producing the effect which is inferred. Facts, too, verify the inference: In Spain and England, where gold is rated higher than in other parts of Europe, there is a scarcity of silver; while it is found to abound in France and Holland, where it is rated higher, in proportion to gold, than in the neighboring nations. And it is continually flowing from Europe to China and the East Indies, owing to the comparative cheapness of it in the former, and dearness of it in the latter.

This consequence is deemed by some not very material; and there are even persons, who, from a fanciful predilection to gold, are willing to invite it, even by a higher price. But general utility will best be promoted by a due proportion of both metals. If gold be most convenient in large payments, silver is best adapted to the more minute and ordinary circulation.

But it is to be suspected, that there is another consequence more serious than the one which has been mentioned. This is the diminution of the total quantity of specie which a country would naturally possess.

It is evident that, as often as a country, which overrates either of the metals, receives a payment in that metal, it gets a less actual quantity than it ought to do, or than it would do, if the rate were a just one.

It is also equally evident, that there will be a continual effort to make payment to it in that species, to which it has annexed an exaggerated estimation, wherever it is current at a less proportional value. And it would seem to be a very natural effect of these two causes, not only that the mass of the precious metals in the country in question, would consist chiefly of that kind, to which it had given an extraordinary value, but that it would be absolutely less, than if they had been duly proportioned to each other.

A conclusion of this sort, however, is to be drawn with great caution. In such matters, there are always some local and many other particular circumstances, which qualify and vary the operation of general principles, even where they are just; and there are endless combinations, very difficult to be analyzed, which often render principles, that have the most plausible pretensions, unsound and delusive.

There ought, for instance, according to those which have been stated, to have been formerly a greater quantity of gold in proportion to silver in the United States, than there has been; because the actual value of gold in this country, compared with silver, was perhaps higher than in any other. But our situation with regard to the West Indian islands, into some of which there is a large influx of silver directly from the mines of South America, occasions an extraordinary supply of that metal, and consequently a greater proportion of it in our circulation, than might have been expected from its relative value.



What influence the proportion under consideration may have upon the state of prices, and how far this may counteract its tendency to increase or lessen the quantity of the metals, are points not easy to be developed; and yet they are very necessary to an accurate judgment of the true operation of the thing.

But, however impossible it may be to pronounce with certainty, that the possession of a less quantity of specie is a consequence of overvaluing either of the metals, there is enough of probability in the considerations which seem to indicate it, to form an argument of weight against such overvaluation.

A third, ill consequence resulting from it is, a greater and more frequent disturbance of the state of the money unit, by a greater and more frequent diversity between the legal and market proportions of the metals. This has not hitherto been experienced in the United States, but it has been experienced elsewhere; and from its not having been felt by us hitherto, it does not follow that this will not be the case hereafter, when our commerce shall have attained a maturity which will place it under the influence of more fixed principles.

In establishing a proportion between the metals, there seems to be an option of one of two things—

To approach, as nearly as it can be ascertained, the mean or average proportion, in what may be called the commercial world; or,

To retain that which now exists in the United States. As far as these happen to coincide, they will render the course to be pursued more plain and more certain.

To ascertain the first, with precision, would require better materials than are possessed, or than could be obtained, without an inconvenient delay.

Sir Isaac Newton, in a representation to the treasury of Great Britain, in the year 1717, after stating the particular proportions in the different countries of Europe, concludes thus:—"By the course of trade and exchange between nation and nation, in all Europe, fine gold is to fine silver as 14½ or 15 to 1."

But however accurate and decisive this authority may be deemed, in relation to the period to which it applies, it cannot be taken, at the distance of more than seventy years, as a rule for determining the existing proportion. Alterations have been since made, in the regulations of their coins, by several nations; which, as well as the course of trade, have an influence upon the market values. Nevertheless, there is reason to believe, that the state of the matter, as represented by Sir Isaac Newton, is not very remote from its actual state.

In Holland, the greatest money market of Europe, gold was to silver, in December, 1789, as 1 to 14.88; and in that of London, it has been, for some time past, but little different, approaching, perhaps, something nearer 1 to 15.

It has been seen that the existing proportion between the two metals, in this country, is about as 1 to 15.

It is fortunate, in this respect, that the innovations of the Spanish mint have imperceptibly introduced a proportion so analogous as this is, to that which prevails among the principal commercial nations; as it greatly facilitates a proper regulation of the matter.

This proportion of 1 to 15 is recommended by the particular situation of our trade, as being very nearly that which obtains in the market of Great Britain, to which nation our specie is principally exported. A lower rate for either of the metals, in our market, than in hers, might not only afford a motive the more, in certain cases, to remit in specie rather than in commodities; but it might, in some others, cause us to pay a greater quantity of it for a given sum, than we should otherwise do. If the effect should rather be to occasion a premium to be given for the metal which was under-rated, this would obviate those disadvantages, but it would involve another—a customary difference between the market and legal proportions, which would amount to a species of disorder in the national coinage.

Looking forward to the payments of interest hereafter to be made to Holland, the same proportion does not appear ineligible. The present legal proportion in the coins of Holland is stated to be 1 to 14½. That of the market varies somewhat, at different times, but seldom very widely from this point.

There can hardly be a better rule in any country, for the legal, than the market proportion, if this can be supposed to have been produced by the free and steady course of commercial principles. The presumption, in such case, is, that each metal finds its true level, according to its intrinsic utility, in the general system of money operations.

But it must be admitted, that this argument, in favor of continuing the existing proportion, is not applicable to the state of the coins with us. There have been too many artificial and heterogeneous ingredients, too much want of order in the pecuniary transactions of this country, to authorize the attributing the effects which have appeared to the regular operations of commerce. A proof of this is to be drawn from the alterations which have happened in the proportion between the metals merely by the successive degradations of the dollar, in consequence of the mutability of a foreign mint. The value of gold to silver appears to have declined wholly from this cause, from 15½ to about 15 to 1. Yet, as this last proportion, however produced, coincides so nearly with what may be deemed the commercial average, it may be supposed to furnish as good a rule as can be pursued.

The only question seems to be, whether the value of gold ought not to be a little lowered to bring it to a more exact level with the two markets which have been mentioned. But as the ratio of 1 to 15 is so nearly conformable to the state of those markets, and best agrees with that of our own, it will probably be found the most eligible. If the market of Spain continues to give a higher value to gold (as it has done in time past) than that which is recommended, there may be some advantage in a middle station.

A further preliminary to the adjustment of the future money unit, is, to determine what shall be the proportion and composition of alloy in each species of the coins.

The first, by the resolution of the 8th of August, 1786, before referred to, is regulated at one-twelfth, or in other words; at 1 part alloy to 11 parts fine, whether gold or silver; which appears to be a convenient rule; unless there should be some collateral consideration which may dictate a departure from it. Its correspondence, in regard to both metals, is a recommendation of it, because a difference could answer no purpose of pecuniary or commercial utility, and uniformity is favorable to order.

This ratio, as it regards gold, coincides with the proportion, real or professed, in the coins of Portugal, England, France, and Spain. In those of the two former, it is real. In those of the two latter, there is a deduction for what is called *remedy of weight and alloy*, which is in the nature of an allowance to the master of the mint for errors and imperfections in the process, rendering the coin either lighter or baser than it ought to be. The same thing is known in the theory of the English mint, where ⅓ of a carat is allowed. But the difference seems to be, that *there*, it is merely an occasional indemnity within a certain limit, for real and unavoidable errors and imperfections; whereas, in the practice of the mints of France and Spain, it appears to amount to a stated and regular deviation from the nominal standard. Accordingly, the real standards of France and Spain are something worse than 22 carats, or 11 parts in 12 fine.

The principal gold coins in Germany, Holland, Sweden, Denmark, Poland, and Italy, are finer than those of England and Portugal, in different degrees, from 1 carat and a ¼ to 1 carat and ⅓, which last is within ⅓ of a carat of pure gold.

There are similar diversities in the standards of the silver coins of the different countries of Europe. That of Great Britain is 222 parts fine, to 18 alloy; those of the other European nations vary from that of Great Britain as widely as from about 17 of the same parts better, to 75 worse.

The principal reasons assigned for the use of alloy, are the saving of expense in the refining of the metals, (which in their natural state are usually mixed with a portion of the coarser kinds) and the rendering of them harder as a security against too great waste by friction or wearing. The first reason, drawn from the original composition of the metals, is strengthened at present by the practice of alloying their coins, which has obtained among so many nations. The reality of the effect to which the last reason is applicable, has been denied, and experience has been appealed to, as proving that the more alloyed coins wear faster than the purer. The true state of this matter may be worthy of future investigation, though first appearances are in favor of alloy. In the mean time, the saving of trouble and expense are sufficient inducements to following those examples which suppose its expediency. And the same considerations lead to taking as our models those nations with whom we have most intercourse, and whose coins are most prevalent in our circulation. These are Spain, Portugal, England, and France. The relation which the proposed proportion bears to their gold coins has been explained. In respect to their silver coins, it will not be very remote from the mean of their several standards.

The component ingredients of the alloy in each metal will also require to be regulated. In silver, copper is the only kind in use, and it is doubtless the only proper one. In gold, there is a mixture of silver and copper; in the English coins consisting of equal parts; in the coins of some other countries, varying from  $\frac{1}{2}$  to  $\frac{2}{3}$  silver.

The reason of this union of silver with copper is this: The silver counteracts the tendency of the copper to injure the color or beauty of the coin, by giving it too much redness, or rather a coppery hue, which a small quantity will produce; and the copper prevents the too great whiteness which silver alone would confer. It is apprehended, that there are considerations which may render it prudent to establish, by law, that the proportion of silver to copper, in the gold coins of the United States, shall not be more than  $\frac{1}{2}$ , nor less than  $\frac{1}{3}$ ; vesting a discretion in some proper place to regulate the matter within those limits, as experience in the execution may recommend.

A third point remains to be discussed, as a pre-requisite to the determination of the money unit, which is, whether the expense of coining shall be defrayed by the public, or out of the material itself; or, as it is sometimes stated, whether coinage shall be free, or shall be subject to a duty or imposition? This forms, perhaps, one of the nicest questions in the doctrine of money.

The practice of different nations is dissimilar in this particular. In England, coinage is said to be entirely free: the mint price of the metals in bullion, being the same with the value of them in coin. In France, there is a duty, which has been, if it is not now, eight per cent. In Holland, there is a difference between the mint price and the value in the coins, which has been computed at .96, or something less than one per cent. upon gold; at 1.48, or something less than one and a half per cent. upon silver. The resolution of the 8th of August, 1786, proceeds upon the idea of a deduction of half per cent. from gold, and of two per cent. from silver, as an indemnification for the expense of coining. This is inferred from a report of the late Board of Treasury, upon which that resolution appears to have been founded.

Upon the supposition that the expense of coinage ought to be defrayed out of the metals, there are two ways in which it may be effected: one by a reduction of the quantity of fine gold and silver in the coins, the other by establishing a difference between the value of those metals in the coins, and the mint price of them in bullion.

The first method appears to the Secretary inadmissible. He is unable to distinguish an operation of this sort, from that of raising the denomination of the coin—a measure which has been disapproved by the wisest men of the nations in which it has been practised, and condemned by the rest of the world. To declare that a less weight of gold or silver shall pass for the same sum, which before represented a greater weight, or to ordain that the same weight shall pass for a greater sum, are things substantially of one nature. The consequence of either of them, if the change can be realized, is to degrade the money unit; obliging creditors to receive less than their just dues, and depreciating property of every kind. For it is manifest, that every thing would, in this case, be represented by a less quantity of gold and silver than before.

It is sometimes observed, on this head, that, though any article of property might, in fact, be represented by a less actual quantity of pure metal; it would nevertheless be represented by something of the same intrinsic value. Every fabric, it is remarked, is worth intrinsically the price of the raw material and the expense of fabrication; a truth not less applicable to a piece of coin than to a yard of cloth.

This position, well founded in itself, is here misapplied. It supposes, that the coins now in circulation are to be considered as bullion, or, in other words, as a raw material. But the fact is, that the adoption of them as money, has caused them to become the fabric; it has invested them with the character and office of coins, and has given them a sanction and efficacy, equivalent to that of the stamp of the sovereign. The prices of all our commodities, at home and abroad, and of all foreign commodities in our markets, have found their level in conformity to this principle. The foreign coins may be divested of the privilege they have hitherto been permitted to enjoy, and may of course be left to find their value in the market as a raw material. But the quantity of gold and silver in the national coins, corresponding with a given sum, cannot be made less than heretofore, without disturbing the balance of intrinsic value, and making every acre of land, as well as every bushel of wheat, of less actual worth than in time past. If the United States were isolated, and cut off from all intercourse with the rest of mankind, this reasoning would not be equally conclusive. But it appears decisive, when considered with a view to the relations which commerce has created between us and other countries.

It is, however, not improbable, that the effect meditated would be defeated by a rise of prices proportioned to the diminution of the intrinsic value of the coins. This might be looked for in every enlightened commercial country; but, perhaps, in none with greater certainty than in this; because, in none, are men less liable to be the dupes of sounds; in none, has authority so little resource for substituting names for things.

A general revolution in prices, though only nominally, and in appearance, could not fail to distract the ideas of the community, and would be apt to breed discontents as well among all those who live on the income of their money, as among the poorer classes of the people, to whom the necessaries of life would seem to have become dearer. In the confusion of such a state of things, ideas of value would not improbably adhere to the old coins, which, from that circumstance, instead of feeling the effect of the loss of their privilege as money, would, perhaps, bear a price in the market, relatively to the new ones, in exact proportion to weight. The frequency of the demand for the metals to pay foreign balances, would contribute to this effect.

Among the evils attendant on such an operation, are these: creditors, both of the public and of individuals, would lose a part of their property; public and private credit would receive a wound; the effective revenues of the Government would be diminished. There is scarcely any point, in the economy of national affairs, of greater moment than the uniform preservation of the intrinsic value of the money unit. On this, the security and steady value of property essentially depend.

The second method, therefore, of defraying the expense of the coinage out of the metals, is greatly to be preferred to the other. This is to let the same sum of money continue to represent in the new coins exactly the same quantity of gold and silver as it does in those now current—to allow at the mint such a price only for those metals as will admit of profit just sufficient to satisfy the expense of coinage; to abolish the legal currency of the foreign coins, both in public and private payments; and, of course, to leave the superior utility of the national coins for domestic purposes, to operate the difference of market value, which is necessary to induce the bringing of bullion to the mint. In this case, all property and labor will still be represented by the same quantity of gold and silver as formerly; and the only change which will be wrought, will consist in annexing the office of money exclusively to the national coins; consequently, withdrawing it from those of foreign countries, and suffering them to become, as they ought to be, mere articles of merchandise.

The arguments in favor of a regulation of this kind are, first: That the want of it is a cause of extra expense; there being, then, no motive of individual interest to distinguish between the national coins and bullion, they are, it is alleged, indiscriminately melted down for domestic manufactures, and exported for the purposes of foreign trade; and it is added, that when the coins become light by wearing, the same quantity of fine gold or silver bears a higher price in bullion than in the coins; in which state of things, the melting down of the coins to be sold as bullion is attended with profit; and from both causes, the expense of the mint, or, in other words, the expense of maintaining the specie capital of the nation, is materially augmented.

Secondly. That the existence of such a regulation promotes a favorable course of exchange, and benefits trade, not only by that circumstance, but by obliging foreigners, in certain cases, to pay dearer for domestic commodities, and to sell their own cheaper.

As far as relates to the tendency of a free coinage to produce an increase of expense in the different ways that have been stated, the argument must be allowed to have foundation, both in reason and in experience. It describes what has been exemplified in Great Britain.

The effect of giving an artificial value to bullion, is not, at first sight, obvious; but it actually happened at the period immediately preceding the late reformation in the gold coin of the country just named. A pound troy in gold bullion, of standard fineness, was then from 19s. 6d. to 25s. sterling dearer than an equal weight of guineas, as delivered at the mint. The phenomenon is thus accounted for: The old guineas were more than two per cent. lighter than their standard weight. This weight, therefore, in bullion, was truly worth two per cent. more than those guineas. It consequently had, in respect to them, a correspondent rise in the market.

And as guineas were then current by *tale*, the new ones, as they issued from the mint, were confounded in circulation with the old ones; and by the association, were depreciated below the intrinsic value, in comparison with bullion. It became of course a profitable traffic to sell bullion for coin, to select the light pieces, and re-issue them in currency, and to melt down the heavy ones, and sell them again as bullion. This practice, besides other inconveniences, cost the Government large sums in the renewal of the coins.

But the remainder of the argument stands upon ground far more questionable. It depends upon very numerous and very complex combinations, in which there is infinite latitude for fallacy and error.

The most plausible part of it, is that which relates to the course of exchange. Experience in France has shown that the market price of bullion has been influenced by the mint difference between that and coin; sometimes to the full extent of the difference; and it would seem to be a clear inference, that, whenever that difference materially exceeded the charges of remitting bullion from the country where it existed, to another in which coinage was free, exchange would be in favor of the former.

If, for instance, the balance of trade between France and England were at any time equal, their merchants would naturally have reciprocal payments to make to an equal amount, which, as usual, would be liquidated by means of bills of exchange. If in this situation the difference between coin and bullion should be, in the market, as at the mint of France, eight per cent.; if, also, the charges of transporting money from France to England, should not be above two per cent.; and if exchange should be at par, it is evident that a profit of six per cent. might be made, by sending bullion from France to England, and drawing bills for the amount. One hundred louis d'ors in coin, would purchase the weight of one hundred and eight in bullion; one hundred of which, remitted to England, would suffice to pay a debt of an equal amount; and two being paid for the charges of insurance and transportation, there would remain six for the benefit of the person who should manage the negotiation. But as so large a profit could not fail to produce competition; the bills, in consequence of this, would decrease in price, till the profit was reduced to the *minimum* of an adequate recompense for the trouble and risk. And, as the amount of one hundred louis d'ors in England, might be afforded for ninety-six in France, with a profit of more than one and a half per cent., bills upon England might fall, in France, to four per cent. below par; one per cent. being a sufficient profit to the exchanger or broker for the management of the business.

But it is *admitted* that this advantage is lost, when the balance of trade is against the nation which imposes the duty in question; because, by increasing the demand for bullion, it brings this to a par with the coins; and it is to be *suspected*, that where commercial principles have their free scope, and are well understood, the market difference between the metals in coin and bullion, will seldom approximate to that of the mint, if the latter be considerable. It must be not a little difficult to keep the money of the world, which can be employed to an equal purpose in the commerce of the world, in a state of degradation, in comparison with the money of a particular country.

This alone would seem sufficient to prevent it: Whenever the price of coin to bullion, in the market, materially exceeded the par of the metals, it would become an object to send the bullion abroad, if not to pay a foreign balance, to be invested in some other way, in foreign countries, where, it bore a superior value; an operation by which immense fortunes might be amassed, if it were not that the exportation of the bullion would of itself restore the intrinsic par. But, as it would naturally have this effect, the advantage supposed would contain in itself the principle of its own destruction. As long, however, as the exportation of bullion could be made with profit, which is as long as exchange could remain below par, there would be a drain of the gold and silver of the country.

If any thing can maintain, for a length of time, a material difference between the value of the metals in coin and in bullion, it must be a constant and considerable balance of trade in favor of the country in which it is maintained. In one situated like the United States, it would in all probability be a hopeless attempt. The frequent demand for gold and silver, to pay balances to foreigners, would tend powerfully to preserve the equilibrium of intrinsic value.

The prospect is, that it would occasion foreign coins to circulate by common consent, nearly at par with the national.

To say that, as far as the effect of lowering exchange is produced, though it be only occasional and momentary, there is a benefit the more thrown into the scale of public prosperity, is not satisfactory. It has been seen, that it may be productive of one evil, the investment of a part of the national capital in foreign countries; which can hardly be beneficial but in a situation like that of the United Netherlands, where an immense capital, and a decrease of internal demand, render it necessary to find employment for money in the wants of other nations; and, perhaps on a close examination, other evils may be described.

One allied to that which has been mentioned is this—taking France, for the sake of more concise illustration, as the scene. Whenever it happens that French louis d'ors are sent abroad, from whatever cause, if there be a considerable difference between coin and bullion, in the market of France, it will constitute an advantageous traffic to send back these louis d'ors, and bring away bullion in lieu of them; upon all which exchanges, France must sustain an actual loss of a part of its gold and silver:

Again, such a difference between coin and bullion may tend to counteract a favorable balance of trade. Whenever a foreign merchant is the carrier of his own commodities to France for sale, he has a strong inducement to bring back specie, instead of French commodities; because a return in the latter may afford no profit, may even be attended with loss; in the former, it will afford a certain profit. The same principle must be supposed to operate in the general course of remittances from France to other countries. The principal question with a merchant, naturally is, in what manner can I realize a given sum, with most advantage, where I wish to place it? And, in cases in which other commodities are not likely to produce equal profit with bullion, it may be expected that this will be preferred; to which the greater certainty attending the operation must be an additional incitement. There can hardly be imagined a circumstance less friendly to trade, than the existence of an extra inducement arising from the possibility of a profitable speculation upon the articles themselves, to export from a country its gold and silver, rather than the products of its land and labor.

The other advantages supposed, of obliging foreigners to pay dearer for domestic commodities, and to sell their own cheaper, are applied to a situation which includes a favorable balance of trade. It is understood in this sense—the prices of domestic commodities, (such, at least, as are peculiar to the country) remain attached to the denominations of the coins. When a favorable balance of trade realizes in the market the mint difference between coin and bullion, foreigners, who must pay in the latter, are obliged to give more of it for such commodities than they otherwise would do. Again, the bullion, which is now obtained at a cheaper rate in the home market, will procure the same quantity of goods in the foreign market, as before; which is said to render foreign commodities cheaper. In this reasoning, much fallacy is to be suspected. If it be true, that foreigners pay more for domestic commodities, it must be equally true that they get more for their own when they bring them themselves to market. If peculiar, or other domestic commodities adhere to the denominations of the coins, no reason occurs why foreign commodities of a like character should not do the same thing; and, in this case, the foreigner, though he receive only the same value in coin for his merchandise as formerly, can convert it into a greater quantity of bullion. Whence the nation is liable to lose more of its gold and silver than if their intrinsic value in relation to the coins were preserved. And whether the gain or the loss will, on the whole, preponderate, would appear to depend on the comparative proportion of active commerce of the one country with the other.

It is evident, also, that the nation must pay as much gold and silver as before, for the commodities which it procures *abroad*; and whether it obtains this gold and silver cheaper or not, turns upon the solution of the question just intimated, respecting the relative proportion of active commerce between the two countries.

Besides these considerations, it is admitted in the reasoning, that the advantages supposed, which depend on a favorable balance of trade, have a tendency to affect that balance disadvantageously. Foreigners, it is allowed, will in this case seek some other vent for their commodities, and some other market where they can supply their wants at an easier rate. A tendency of this kind, if real, would be a sufficient objection to the regulation. Nothing which contributes to change a beneficial current of trade, can well compensate, by particular advantages, for so injurious an effect. It is far more easy to transfer trade from a less to a more favorable channel, than, when once transferred,

to bring it back to its old one. Every source of artificial interruption to an advantageous current, is, therefore, cautiously to be avoided.

It merits attention, that the able minister, who lately and so long presided over the finances of France, does not attribute to the duty of coinage in that country, any particular advantages in relation to exchange and trade. Though he rather appears an advocate for it, it is on the sole ground of the revenue it affords, which he represents as in the nature of a very moderate duty on the general mass of exportation.

And it is not improbable that, to the singular felicity of situation of that kingdom, is to be attributed its not having been sensible of the evils which seem incident to the regulation. There is, perhaps, no part of Europe which has so little need of other countries as France. Comprehending a variety of soils and climates, an immense population, its agriculture in a state of mature improvement, it possesses within its own bosom, most, if not all, the productions of the earth, which any of its most favored neighbors can boast. The variety, abundance, and excellence of its wines, constitute a peculiar advantage in its favor. Arts and manufactures are there also in a very advanced state; some of them, of considerable importance, in higher perfection than elsewhere. Its contiguity to Spain; the intimate nature of its connexion with that country—a country with few fabrics of its own, consequently numerous wants, and the principal receptacle of the treasures of the new world: these circumstances concur, in securing to France so uniform and so considerable a balance of trade, as in a great measure to counteract the natural tendency of any errors which may exist in the system of her mint; and to render inferences from the operation of that system there, in reference to this country, more liable to mislead than to instruct. Nor ought it to pass unnoticed, that, with all these advantages, the Government of France has found it necessary, on some occasions, to employ very violent methods to compel the bringing of bullion to the mint—a circumstance which affords a strong presumption of the inexpediency of the regulation, and of the impracticability of executing it in the United States.

This point has been the longer dwelt upon, not only because there is a diversity of opinion among speculative men concerning it, and a diversity in the practice of the most considerable commercial nations, but because the acts of our own Government, under the confederation, have not only admitted the expediency of defraying the expense of coinage out of the metals themselves, but upon this idea have both made a deduction from the weight of the coins, and established a difference between their regulated value and the mint price of bullion, greater than would result from that deduction. This double operation in favor of a principle so questionable in itself, has made a more particular investigation of it a duty.

The intention, however, of the preceding remarks, is rather to show that the expectation of commercial advantages ought not to decide in favor of a duty of coinage, and that, if it should be adopted, it ought not to be in the form of a deduction from the intrinsic value of the coins, than absolutely to exclude the idea of any difference whatever, between the value of the metals in coin and in bullion. It is not clearly discerned, that a small difference between the mint price of bullion and the regulated value of the coins would be pernicious, or that it might not even be advisable, in the first instance, by way of experiment, merely as a preventive to the melting down and exportation of the coins. This will, now, be somewhat more particularly considered.

The arguments for a coinage entirely free, are, that it preserves the intrinsic value of the metals; that it makes the expense of fabrication a general instead of partial tax; and that it tends to promote the abundance of gold and silver, which, it is alleged, will flow to that place where they find the best price, and from that place where they are in any degree undervalued.

The first consideration has not much weight, as an objection to a plan which, without diminishing the quantity of metals in the coins, merely allows a less price for them in bullion at the national factory or mint. No rule of intrinsic value is violated, by considering the raw material as worth less than the fabric in proportion to the expense of fabrication. And by divesting foreign coins of the privilege of circulating as money, they become the raw material.

The second consideration has perhaps greater weight. But it may not amount to an objection, if it be the best method of preventing disorders in the coins, which it is, in a particular manner, the interest of those, on whom the tax would fall, to prevent. The practice of taking gold by weight, which has of late years obtained in Great Britain, has been found, in some degree, a remedy; but this is inconvenient, and may, on that account, fall into disuse. Another circumstance has had a remedial operation. This is the delay of the mint. It appears to be the practice there, not to make payment for the bullion which is brought to be exchanged for coin, till it either has in fact, or is pretended to have undergone the process of recoinage.

The necessity of fulfilling prior engagements, is a cause or pretext for postponing the delivery of the coin in lieu of the bullion. And this delay creates a difference in the market price of the two things. Accordingly, for some years past, an ounce of standard gold, which is worth in coin £3 17s. 10½d. sterling, has been in the market of London, in bullion, only £3 17s. 6d., which is within a small fraction of one half per cent. less. Whether this be management in the mint, to accommodate the bank in the purchase of bullion, or to effect indirectly something equivalent to a formal difference of price, or whether it be the natural course of the business, is open to conjecture.

It, at the same time, indicates that, if the mint were to make prompt payment, at about half per cent. less than it does at present, the state of bullion in respect to coin, would be precisely the same as it now is. And it would be then certain, that the Government would save expense in the coinage of gold; since it is not probable that the time actually lost in the course of the year, in converting bullion into coin, can be an equivalent to half per cent. on the advance, and there will generally be at the command of the treasury a considerable sum of money waiting for some periodical disbursement, which, without hazard, might be applied to that advance.

In what sense a free coinage can be said to promote the abundance of gold and silver, may be inferred from the instances which have been given of the tendency of a contrary system to promote their exportation. It is, however, not probable, that a very small difference of value between coin and bullion can have any effect which ought to enter into calculation. There can be no inducement of positive profit, to export the bullion, as long as the difference of price is exceeded by the expense of transportation. And the prospect of smaller loss upon the metals than upon commodities, when the difference is very minute, will be frequently overbalanced by the possibility of doing better with the latter, from a rise of markets. It is, at any rate, certain, that it can be of no consequence in this view, whether the superiority of coin to bullion in the market, be produced, as in England, by the delay of the mint, or by a formal discrimination in the regulated values.

Under an impression that a small difference between the value of the coin and the mint price of bullion, is the least exceptionable expedient for restraining the melting down, or exportation of the former, and not perceiving that, if it be a very moderate one, it can be hurtful in other respects, the Secretary is inclined to an experiment of one half per cent. on each of the metals. The fact which has been mentioned, with regard to the price of gold bullion in the English market, seems to demonstrate that such a difference may safely be made. In this case, there must be immediate payment for the gold and silver offered to the mint. How far one half per cent. will go towards defraying the expense of the coinage, cannot be determined beforehand with accuracy. It is presumed that, on an economical plan, it will suffice in relation to gold. But it is not expected that the same rate on silver will be sufficient to defray the expense attending that metal. Some additional provision may, therefore, be found necessary, if this limit be adopted.

It does not seem to be advisable to make any greater difference in regard to silver than to gold; because it is desirable that the proportion between the two metals in the market, should correspond with that in the coins, which would not be the case if the mint price of one was comparatively lower than that of the other; and because, also, silver being proposed to be rated in respect to gold, somewhat below its general commercial value, if there should be a disparity to its disadvantage in the mint prices of the two metals, it would obstruct too much the bringing of it to be coined, and would add an inducement to export it. Nor does it appear to the Secretary safe to make a greater difference between the value of coin and bullion, than has been mentioned. It will be better to have to increase it, hereafter, if this shall be found expedient, than to have to recede from too considerable a difference, in consequence of evils which shall have been experienced.

It is sometimes mentioned, as an expedient, which, consistently with a free coinage, may serve to prevent the evils desired to be avoided, to incorporate in the coins a greater proportion of alloy than is usual; regulating their



value, nevertheless, according to the quantity of pure metal they contain. This, it is supposed, by adding to the difficulty of refining them, would cause bullion to be preferred, both for manufacture and exportation.

But strong objections lie against this scheme—an augmentation of expense; an actual depreciation of the coin; a danger of still greater depreciation in the public opinion; the facilitating of counterfeits; while it is questionable whether it would have the effect expected from it.

The alloy being esteemed of no value, an increase of it is evidently an increase of expense. This, in relation to the gold coins, particularly, is a matter of moment. It has been noted, that the alloy in them consists partly of silver. If, to avoid expense, the addition should be of copper only, this would spoil the appearance of the coin, and give it a base countenance. Its beauty would indeed be injured, though in a less degree, even if the usual proportions of silver and copper should be maintained in the increased quantity of alloy.

And, however inconsiderable an additional expenditure of copper in the coinage of a year may be deemed, in a series of years it would become of consequence. In regulations which contemplate the lapse and operation of ages, a very small item of expense acquires importance.

The actual depreciation of the coin by an increase of alloy, results from the very circumstance which is the motive to it—the greater difficulty of refining. In England, it is customary for those concerned in manufactures of gold, to make a deduction in the price of four-pence sterling per ounce, of fine gold, for every carat which the mass containing it, is below the legal standard. Taking this as a rule, an inferiority of a single carat, or one twenty-fourth part in the gold coins of the United States, compared with the English standard, would cause the *same quantity* of pure gold in them to be worth nearly four-tenths per cent. less than in the coins of Great Britain. This circumstance would be likely, in process of time, to be felt in the market of the United States.

A still greater depreciation, in the public opinion, would be to be apprehended from the *apparent* debasement of the coin. The effects of imagination and prejudice cannot safely be disregarded in any thing that relates to money. If the beauty of the coin be impaired, it may be found difficult to satisfy the generality of the community, that what appears worst is not really less valuable; and it is not altogether certain, that an impression of its being so, may not occasion an unnatural augmentation of prices.

Greater danger of imposition, by counterfeits, is also to be apprehended from the injury which will be done to the appearance of the coin. It is a just observation, that “the perfection of the coins is a great safeguard against counterfeits.” And it is evident that the color, as well as the excellence of the workmanship, is an ingredient in that perfection. The intermixture of too much alloy, particularly of copper, in the gold coins at least, must materially lessen the facility of distinguishing, by the eye, the purer from the baser kind—the genuine from the counterfeit.

The inefficacy of the arrangement to the purpose intended to be answered by it, is rendered probable by different considerations. If the standard of plate in the United States should be regulated according to that of the national coins, it is to be expected that the goldsmith would prefer these to the foreign coins, because he would find them prepared to his hand, in the state which he desires; whereas he would have to *expend* an additional quantity of alloy to bring the foreign coins to that state. If the standard of plate, by law or usage, should be superior to that of the national coins, there would be a possibility of the foreign coins bearing a higher price in the market; and this would not only obstruct their being brought to the mint, but might occasion the exportation of the national coin in preference. It is not understood, that the practice of making an abatement of price for the inferiority of standard, is applicable to the English mint; and if it be not, this would also contribute to frustrating the expected effect from the increase of alloy. For, in this case, a given quantity of pure metal, in our standard, would be worth as much there, as in bullion of the English, or any other standard.

Considering, therefore, the uncertainty of the success of the expedient, and the inconveniences which seem incident to it, it would appear preferable to submit to those of a free coinage. It is observable, that additional expense, which is one of the principal of these, is also applicable to the proposed remedy.

It is now proper to resume and finish the answer to the first question, in order to which the three succeeding ones have necessarily been anticipated. The conclusion to be drawn from the observations which have been made on the subject, is this: That the unit, in the coins of the United States, ought to correspond with 24 grains and  $\frac{2}{3}$  of a grain of pure gold, and with 371 grains and  $\frac{1}{4}$  of a grain of pure silver, each answering to a dollar in the money of account. The former is exactly agreeable to the present value of gold, and the latter is within a small fraction of the mean of the two last emissions of dollars—the only ones which are now found in common circulation, and of which the newest is in the greatest abundance. The alloy in each case to be one-twelfth of the total weight, which will make the unit 27 grains of standard gold, and 405 grains of standard silver.

Each of these, it has been remarked, will answer to a dollar in the money of account. It is conceived that nothing better can be done in relation to this, than to pursue the track marked out by the resolution of the 8th August, 1786. This has been approved abroad, as well as at home, and it is certain that nothing can be more simple and convenient than the decimal sub-divisions. There is every reason to expect that the method will speedily grow into general use, when it shall be seconded by corresponding coins. On this plan, the unit in the money of account will continue to be, as established by that resolution, a dollar; and its multiples, dimes, cents, and mills, or tenths, hundredths, and thousandths.

With regard to the number of different pieces which shall compose the coins of the United States, two things are to be consulted—convenience of circulation, and cheapness of the coinage. The first ought not to be sacrificed to the last; but as far as they can be reconciled to each other, it is desirable to do it. Numerous and small (if not too minute) sub-divisions assist circulation; but the multiplication of the smaller kinds increases expense; the same process being necessary to a small as to a large piece.

As it is easy to add, it will be most advisable to begin with a small number, till experience shall decide whether any other kinds are necessary. The following, it is conceived, will be sufficient in the commencement:

One gold piece, equal in weight and value to ten units, or dollars.

One gold piece, equal to a tenth part of the former, and which shall be a unit or dollar.

One silver piece, which shall also be a unit or dollar.

One silver piece, which shall be, in weight and value, a tenth part of the silver unit or dollar.

One copper piece, which shall be of the value of a hundredth part of a dollar.

One other copper piece, which shall be half the value of the former.

It is not proposed that the lightest piece of the two gold coins should be numerous, as, in large payments, the larger the pieces, the shorter the process of counting, the less risk of mistake, and, consequently, the greater the safety and the convenience; and, in small payments, it is not perceived that any inconvenience can accrue from an entire dependence on the silver and copper coins. The chief inducement to the establishment of the small gold piece, is to have a sensible object in that metal, as well as in silver, to express the unit. Fifty thousand at a time in circulation, may suffice for this purpose.

The tenth part of a dollar is but a small piece, and, with the aid of the copper coins, will probably suffice for all the more minute uses of circulation. It is less than the least of the silver coins now in general currency in England.

The largest copper piece will nearly answer to the halfpenny sterling, and the smallest, of course, to the farthing. Pieces of very small value, are a great accommodation, and the means of a beneficial economy to the poor, by enabling them to purchase, in small portions, and at a more reasonable rate, the necessaries of which they stand in need. If there are only cents, the lowest price for any portion of a vendible commodity, however inconsiderable in quantity, will be a cent; if there are half cents, it will be a half cent, and, in a great number of cases, exactly the same things will be sold for a half cent, which, if there were none, would cost a cent. But a half cent is low enough for the *minimum* of price. Excessive minuteness would defeat its object. To enable the poorer classes to procure necessaries cheap, is to enable them, with more comfort to themselves, to labor for less; the advantages of which need no comment.

The denominations of the silver coins contained in the resolution of the 8th of August, 1786, are conceived to be significant and proper. The dollar is recommended by its correspondency with the present coin of that name for

which it is designed to be a substitute, which will facilitate its ready adoption as such, in the minds of the citizens. The dime, or tenth; the cent, or hundredth; the mill, or thousandth, are proper, because they express the proportions which they are intended to designate. It is only to be regretted, that the meaning of these terms will not be familiar to those who are not acquainted with the language from which they are borrowed. It were to be wished that the length, and, in some degree, the clumsiness of some of the corresponding terms in English, did not discourage from preferring them. It is useful to have names which signify the things to which they belong; and, in respect to objects of general use, in a manner intelligible to all. Perhaps it might be an improvement to let the dollar have the appellation either of dollar, or unit, (which last will be the most significant) and to substitute "tenth" for dime. In time, the unit may succeed to the dollar. The word cent, being in use in various transactions and instruments, will, without much difficulty, be understood as the hundredth, and the half cent, of course, as the two-hundredth part.

The eagle is not a very expressive or apt appellation for the largest gold piece, but nothing better occurs. The smallest of the two gold coins, may be called the dollar, or unit, in common with the silver piece with which it coincides.

The volume or size of each piece, is a matter of more consequence than its denomination. It is evident, that the more superficies, or surface, the more the piece will be liable to be injured by friction, or, in other words, the faster it will wear. For this reason, it is desirable to render the thickness as great, in proportion to the breadth, as may consist with neatness and good appearance. Hence, the form of the double guinea, or double louis d'or, is preferable to that of the half johannes, for the large gold piece. The small one cannot well be of any other size than the Portuguese piece of eight, of the same metal.

As it is of consequence to fortify the idea of the identity of the dollar, it may be best to let the form and size of the new one, as far as the quantity of matter (the alloy being less) permits, agree with the form and size of the present. The diameter may be the same.

The tenths may be in a mean between the Spanish  $\frac{1}{4}$  and  $\frac{1}{10}$  of a dollar.

The copper coins may be formed, merely with a view to good appearance, as, any difference in the wearing that can result from difference of form, can be of little consequence in reference to that metal.

It is conceived that the weight of the cent may be eleven pennyweight, which will about correspond with the value of the copper, and the expense of coinage. This will be to conform to the rule of intrinsic value, as far as regard to the convenient size of the coins will permit; and the deduction of the expense of coinage in this case, will be the more proper, as the copper coins, which have been current hitherto, have passed, till lately, for much more than their intrinsic value. Taking the weight, as has been suggested, the size of the cent may be nearly that of the piece herewith transmitted, which weighs 10dw. 11grs. 10 m. Two-thirds of the diameter of the cent will suffice for the diameter of the half cent.

It may, perhaps, be thought expedient, according to general practice, to make the copper coinage an object of profit, but, where this is done to any considerable extent, it is hardly possible to have effectual security against counterfeits. This consideration, concurring with the soundness of the principle of preserving the intrinsic value of the money of a country, seems to outweigh the consideration of profit.

The foregoing suggestions respecting the sizes of the several coins, are made on the supposition that the Legislature may think fit to regulate this matter. Perhaps, however, it may be judged not unadvisable to leave it to Executive discretion.

With regard to the proposed size of the cent, it is to be confessed, that it is rather greater than might be wished, if it could, with propriety and safety, be made less; and should the value of copper continue to decline, as it has done for some time past, it is very questionable whether it will long remain alone a fit metal for money. This has led to a consideration of the expediency of uniting a small proportion of silver with the copper, in order to be able to lessen the bulk of the inferior coins. For this, there are precedents in several parts of Europe. In France, the composition which is called billon, has consisted of one part silver and four parts copper; according to which proportion, a cent might contain seventeen grains, defraying out of the material the expense of coinage. The convenience of size is a recommendation of such a species of coin, but the Secretary is deterred from proposing it, by the apprehension of counterfeits. The effect of so small a quantity of silver, in, comparatively, so large a quantity of copper, could easily be imitated, by a mixture of other metals of little value, and the temptation to doing it would not be inconsiderable.

The devices of the coins are far from being matters of indifference, as they may be made the vehicles of useful impressions. They ought, therefore, to be emblematical, but without losing sight of simplicity. The fewer sharp points and angles there are, the less will be the loss by wearing. The Secretary thinks it best, on this head, to confine himself to these concise and general remarks.

The last point to be discussed, respects the currency of foreign coins.

The abolition of this, in proper season, is a necessary part of the system contemplated for the national coinage. But this it will be expedient to defer, till some considerable progress has been made in preparing substitutes for them. A gradation may, therefore, be found most convenient.

The foreign coins may be suffered to circulate, precisely upon their present footing, for one year after the mint shall have commenced its operations. The privilege may then be continued for another year, to the gold coins of Portugal, England, and France, and to the silver coins of Spain. And these may still be permitted to be current for one year more, at the rates allowed to be given for them at the mint; after the expiration of which, the circulation of all foreign coins to cease.

The moneys which will be paid into the treasury during the first year, being re-coined, before they are issued anew, will afford a partial substitute, before any interruption is given to the pre-existing supplies of circulation. The revenues of the succeeding year, and the coins which will be brought to the mint in consequence of the discontinuance of their currency, will materially extend the substitute in the course of that year, and its extension will be so far increased during the third year, by the facility of procuring the remaining species to be re-coined, which will arise from the diminution of their current values, as probably to enable the dispensing wholly with the circulation of the foreign coins, after that period. The progress which the currency of bank bills will be likely to have made, during the same time, will, also, afford a substitute of another kind.

This arrangement, besides avoiding a sudden stagnation of circulation, will cause a considerable proportion of whatever loss may be incident to the establishment, in the first instance, to fall, as it ought to do, upon the Government, and will, probably, tend to distribute the remainder of it, more equally, among the community.

It may, nevertheless, be advisable, in addition to the precautions here suggested, to repose a discretionary authority in the President of the United States, to continue the currency of the Spanish dollar, at a value corresponding with the quantity of fine silver contained in it, beyond the period abovementioned, for the cessation of the circulation of the foreign coins. It is possible, that an exception, in favor of this particular species of coin, may be found expedient, and it may tend to obviate inconveniences, if there be a power to make the exception, in a capacity to be exerted, when the period shall arrive.

The Secretary for the Department of State, in his report to the House of Representatives, on the subject of establishing a uniformity in the weights, measures, and coins, of the United States, has proposed that the weight of the dollar should correspond with the unit of weight. This was done on the supposition that it would require but a very small addition to the quantity of metal which the dollar, independently of the object he had in view, ought to contain, in which he was guided by the resolution of the 8th of August, 1786, fixing the dollar at 375 grains and 64 hundredths of a grain.

Taking this as the proper standard of the dollar, a small alteration, for the sake of incorporating so systematic an idea, would appear desirable. But, if the principles which have been reasoned from, in this report, are just, the execution of that idea becomes more difficult. It would, certainly, not be advisable to make, on that account, so considerable a change in the money unit, as would be produced by the addition of five grains of silver to the proper weight of the dollar, without a proportional augmentation of its relative value, and, to make such an augmentation;

would be to abandon the advantage of preserving the identity of the dollar, or, to speak more accurately, of having the proposed one received and considered, as a mere substitute for the present.

The end may, however, be obtained, without either of those inconveniences, by increasing the proportion of alloy in the silver coins. But this would destroy the uniformity, in that respect, between the gold and silver coins. It remains, therefore, to elect which of the two systematic ideas shall be pursued or relinquished; and it may be remarked, that it will be more easy to convert the present silver coins into the proposed ones, if these last have the same, or nearly the same proportion of alloy, than if they have less.

The organization of the mint yet remains to be considered.

This relates to the persons to be employed, and to the services which they are respectively to perform. It is conceived that there ought to be:

A director of the mint, to have the general superintendence of the business.

An assay master, or assayer, to receive the metals brought to the mint, ascertain their fineness, and deliver them to be coined.

A master coiner, to conduct the making of the coins.

A cashier, to receive and pay them out.

An auditor, to keep and adjust the accounts of the mint.

Clerks, as many as the director of the mint shall deem necessary, to assist the different officers.

Workmen, as many as may be found requisite.

A porter.

In several of the European mints, there are various other officers, but the foregoing are those, only, who appear to be indispensable. Persons in the capacity of clerks, will suffice instead of the others, with the advantage of greater economy.

The number of workmen is left indefinite, because, at certain times, it is requisite to have more than at others. They will, however, never be numerous. The expense of the establishment in an ordinary year, will, probably, be from fifteen to twenty thousand dollars.

The remedy for errors in the weight and alloy of the coins, must necessarily form a part in the system of a mint; and the manner of applying it will require to be regulated. The following account is given of the practice in England, in this particular:

A certain number of pieces are taken promiscuously out of every fifteen pounds of gold coined at the mint, which are deposited, for safe keeping, in a strong box, called the *pix*. This box, from time to time, is opened in the presence of the lord chancellor, the officers of the treasury, and others, and portions are selected from the pieces of each coinage, which are melted together, and the mass assayed by a jury of the company of goldsmiths. If the imperfection and deficiency, both in fineness and weight, fall short of a sixth of a carat, or 40 grains of pure gold, upon a pound of standard, the master of the mint is held excusable, because, it is supposed, that no workman can reasonably be answerable for greater exactness. The expediency of some similar regulation seems to be manifest.

All which is humbly submitted.

ALEXANDER HAMILTON, *Secretary of the Treasury.*

[THE FOLLOWING PAPERS WERE NOT COMMUNICATED BY MR. HAMILTON:]

#### PROPOSITIONS RESPECTING THE COINAGE OF GOLD, SILVER, AND COPPER.

FIRST. The value of silver compared with gold;

SECOND. The weight or size of the several pieces of money that are to be made;

THIRD. The money arithmetic, or the mode in which it is to be counted; and

FOURTH. The charges of coinage; are to be considered.

1. In France, one grain of pure gold is counted worth fifteen grains of silver; in Spain, sixteen grains of silver are exchanged for one of gold; and, in England, fifteen and one-fifth. In both of the kingdoms last mentioned, gold is the prevailing money, because silver is undervalued. In France, silver prevails. Sundry advantages would arise to us from a system by which silver might become the prevailing money. This would operate as a bounty, to draw it from our neighbors, by whom it is not sufficiently esteemed. Silver is not exported so easily as gold, and it is a more useful metal.

Certainly our exchange should not be more than fifteen grains of silver for one of gold. It has been alleged, by the late financier, that we should not give more than fourteen and a half. Perhaps fourteen and three-quarters would be a better medium, considering the quantity of gold that may be expected from Portugal.

2. The weight, size, or value, of the several pieces of money that shall be made, or rather the most convenient value of the money unit, is a question not easily determined, considering that most of the citizens of the United States are accustomed to count in pounds shillings and pence, and that those sums are of different values in the different States—hence they convey no distinct ideas. The money of the United States should be equally fitted to all. The late financier has proposed to make gold and silver pieces of particular weight, and there is a very simple process by which the imaginary money of the several States may be translated into such pieces, or *vice versa*. He proposes that the money unit be one-quarter of a grain of pure silver; that the smallest coin be of copper, which shall be worth five of those units; the smallest silver coin to be worth one hundred units; another to be worth five hundred; another of one thousand; and thus increasing decimally.

The objections to this plan are, that it introduces a coin unlike in value to any thing now in use; it departs from the national mode of keeping accounts, and tends to preserve inconvenient prejudices; whence it must prevent national uniformity in accounts, a thing greatly to be desired.

Another plan has been offered, which proposes that the money unit be one dollar, and the smallest coin is to be of copper, of which two hundred shall pass for one dollar. This plan also proposes that the several pieces shall increase in a decimal ratio, and that all accounts be kept in decimals, which is certainly by much the most short and simple mode.

In favor of this plan, it is urged, that a dollar, the proposed unit, has long been in general use—its value is familiar. This accords with the national mode of keeping accounts, and may, in time, produce the happy effect of uniformity in counting money throughout the Union.

3. The money arithmetic, though an important question, is one that can admit of little dispute. All accountants must prefer decimals.

4. What is the best mode of defraying the expense of coinage? Different nations have adopted different systems. The British value their silver, when coined, no higher than bullion; hence it follows, that the expense of the mint, increasing the civil list, must be paid by a general tax; and tradesmen are disposed to work up the current coin, by which the tax is increased and continued. In some other countries, silver or gold, when coined, are valued above the price of bullion; whence tradesmen are discouraged from melting or working up the current coin, and the mint is rather profitable than burthensome. Certainly there are good and conclusive reasons why we should value the national coin above the price of bullion; but there is a certain point beyond which we may not proceed, lest we encourage counterfeiters or private imitations of our coin. It has been proposed to make a difference of two and a half per cent. nearly, as an allowance for the coinage of gold, and of 3.013 per cent. for the coinage of silver. It is probable that three per cent. would more than defray the expense of coining silver; in which case, it would be a temptation to private imitation, and would operate against the free circulation of the money, as being valued too high. It is to be remembered that silver coin ought to be encouraged, and, probably, two per cent. or two and a



quarter per cent. would be a proper difference between silver, coined, and bullion. The same difference to be made in the price of gold. If this does not fully pay the expenses of the mint, there will be a much larger gain on the coinage of copper; and, if there should remain a small balance against the mint, its operation will not be unfavorable.

The coinage of copper is a subject that claims our immediate attention. From the small value of the several pieces of copper coin, this medium of exchange has been too much neglected. The more valuable metals are daily giving place to base British half-pence, and no means are used to prevent the fraud. This disease, which is neglected in the beginning, because it appears trifling, may finally prove very destructive to commerce. It is admitted that copper may, at this instant, be purchased in America at one-eighth of a dollar the pound.

British half-pence, made at the tower, are forty-eight to the pound. Those manufactured at Birmingham, and shipped in thousands for our use, are much lighter, and they are of base metal. It can hardly be said that seventy-two of them are worth a pound of copper; hence it will follow, that we give for British half-pence about six times their value. There are no materials from which we can estimate the weight of half-pence, that have been imported from Britain since the late war; but we have heard of sundry shipments being ordered, to the nominal amount of one thousand guineas; and we are told that no packet arrives from England without some hundred weight of base half-pence. It is a very moderate computation which states our loss, on the last twelve months, at 30,000 dollars, by the commerce of vile coin. The whole expense of a mint would not have amounted to half of that sum, and the whole expense of domestic coinage would remain in the country.

The following forms of money are submitted:

1 piece of gold, of	5 dollars.	
1 piece of silver, of	1 dollar, containing 362 grains pure silver.	This is the unit, or money of account.
1 do. do.	$\frac{1}{2}$ ,	or .5
1 do. do.	$\frac{1}{4}$ ,	or .25
1 do. do.	$\frac{1}{10}$ ,	or .1
1 do. do.	$\frac{1}{20}$ ,	or .05
1 do. of copper, of	$\frac{1}{100}$ ,	or .01
1 do. do.	$\frac{1}{200}$ ,	or .005

The quantity of pure silver being fixed that is to be in the unit or dollar, and the relation between silver and gold being fixed, all the other weights must follow.

When it is considered that the Spaniards have been reducing the weight of their dollars, and that, instead of 385.5, the grains of pure silver in the old Mexican dollar, the new dollars have not more than 365 grains, it will hardly be thought that 362 grains of pure silver is too little for the federal coin, which is to be current in all payments for one dollar. Some of the old dollars will admit of a second coinage, but the new ones will not. If the value of gold, compared to that of silver, be fixed at fifteen to one, and the alloy in each be one-twelfth, the weight of the several denominations will be readily determined.

The price of bullion is immediately determined by the per centage that is charged towards the expenses of the mint.

If the United States determine to adhere to the dollar as their money of account, and to simplify accounts by the use of decimals, there is nothing to prevent the immediate commencement of a coinage of copper.

Let the copper pieces, of which one hundred are to pass for a dollar, contain, each, one hundred and thirty-one grains of pure copper, or forty-four of them weigh one pound. In this case, our copper coin, when compared with the money of account, will be six per cent. better than that of Great Britain. There will remain a sufficient profit on the coinage.

Copper of the best quality, in plates, may be purchased in Europe at  $10\frac{1}{2}d.$  sterling. In cutting blanks, there will be a waste of twenty-two per cent. Those clippings are worth  $7\frac{1}{2}d.$  per pound; thence the blanks will cost  $11\frac{1}{2}d.$  nearly—it may be stated at  $1s. 9d.$  New York money, per pound, exclusive of the expense of cutting them, which is not great, as one man can readily cut one hundred weight in a day.

The operation, improperly called milling, by which the sharp edges are worn off from the coppers, is not more expensive than cutting the blanks.

In the process of coining copper, eight artists or laborers may be required: One engraver, one laborer, for the blank press; one smith, five laborers, for the coining press.

By these people, one hundred weight of copper may readily be coined every day, or the value of forty-four dollars. Deducting the necessary expenses, there may be saved thirty per cent.

OFFICE OF FINANCE, January 15, 1782.

SIR:

Finding, by the act of the United States, in Congress, of the seventh instant, that I am instructed to prepare and report a table of rates at which the different species of foreign coins, most likely to circulate within the United States, shall be received at the treasury, I have been induced again to turn my attention to an object which has employed my thoughts very frequently, and which would have been long since submitted to Congress, had I not been prevented by other business, and much delayed by those things relating to this business, which depended upon others.

I shall now pray leave to deliver my sentiments somewhat at large on this subject.

The United States labor under many inconveniences, and even disadvantages, which may at present be remedied; but which, if suffered to continue, would become incurable, and lead to pernicious consequences. It is very fortunate for us, that the weights and measures used throughout America, are the same. Experience has shewn in other countries, that the efforts of the legislator to change weights and measures, although fully seconded by the more enlightened part of the community, have been so strongly opposed by the popular habits and prejudices, that ages have elapsed without producing the desired effect. I repeat, therefore, that it is happy for us to have throughout the Union, the same ideas of a mile and an inch, a hogshead and a quart, a pound and an ounce. So far our commercial dealings are simplified, and brought down to the level of every capacity. With respect to our money, the case is very widely different. The ideas annexed to a pound, a shilling, and a penny, are almost as various as the States themselves. Calculations are, therefore, as necessary for our inland commerce, as upon foreign exchanges, and the commonest things become intricate where money has any thing to do with them. A farmer in New Hampshire, for instance, can readily form an idea of a bushel of wheat in South Carolina, weighing sixty pounds, and placed at one hundred miles from Charleston; but if he were told that, in such situation, it is worth twenty-one shillings and eight pence, he would be obliged to make many inquiries, and form some calculations, before he could know that this sum meant, in general, what he would call four shillings; and even then, he would have to inquire what kind of coin that four shillings was paid in, before he could estimate it in his own mind, according to the ideas of money which he had imbibed. Difficulties of this sort do not occur to farmers alone; they are perplexing to most men, and troublesome to all. It is, however, a fortunate circumstance, that money is so much in the power of the sovereign, as that he can easily lead the people into new ideas of it; and, even if that were not the case, yet the loose state in which our currency has been for some years past, has opened the way for receiving any impressions on that subject. As we are now shaking off the inconveniences of a depreciating medium, the present moment seems to be that, in which a general currency can best be established, so as that in a few months the same names of money will mean the same things, in the several parts of the United States. Another inconvenience, which admits of the same easy remedy, and which would indeed be cured by the very same act, is the want of a legal tender. This is as necessary for the purposes of jurisprudence, as a general currency is, for those of commerce; for, although there is great impropriety, not to say injustice, in compelling a man to receive a part of his debt in discharge of the whole, yet it is both just and proper that the law should protect the honest debtor, who is willing to pay, against the vexatious suits of an op-

pressive creditor, who refuses to receive the full value. The nature, value, and use of money, have always occasioned strong temptations to the commission of fraud; and, of consequence, the practice of counterfeiting is coeval with that of coining. No Government can guard its subjects entirely, against the wicked ingenuity which has been exercised in this respect; but it has always been the object of every wise Government to take all the precautions against it, which are within the compass of human ability. These precautions will be most effectual, where the coins are few and simple, because they, by that means, become familiar to all ranks and degrees of men; but where the coins are so numerous that the knowledge of them is a kind of science, the lower order of citizens are constantly injured by those who carry on the business of debasing, sweating, clipping, counterfeiting, and the like. It is, therefore, to be lamented that we have so many different coins in the United States. It is not necessary to mention what is in every body's mouth, that the precious metals were first used as bullion; and that the inconvenience of weighing, and the difficulty of assaying, introduced the practice of coining, in order that the weight and fineness might be known at the first view, and of consequence the value be instantly ascertained. It is equally unnecessary to observe, that the great privilege of declaring this value by particular marks, has, among all nations, been vested, exclusively, in the sovereign. A trust so important could not indeed be vested any where else, because, the danger of abusing it was too great. And history informs us, that sovereigns themselves have not, on this occasion, behaved with that integrity, which was alike due to their subjects and to themselves, to the interests of their People, and to their own personal glory. Experience has already told us that the advantage of gold as a coin is, in this country, very considerably diminished: for, every distinct piece must be weighed before it can be safely received. Both gold and silver coins are indeed preferable, in one respect, to common bullion—that the standard is presumed to be just, and consequently they are received without the delays and expenses of assaying. It must, however, be remembered, that they are all foreign coins, and of course we are not only exposed to the tricks of individuals, but, should it suit the interest or convenience of any sovereign to make base money for us, there is nothing to prevent it. If, for instance, the King of England, or any of his Birmingham artists, should coin guineas worth but sixteen shillings sterling, our citizens would readily and freely receive them at twenty-one shillings sterling. It is my duty to mention to Congress, information I have received, that guineas of base metal are coined at Birmingham, so well, as to escape any common attention. Now there can be no doubt but that every such guinea, received here, would be a national loss to us of an English crown. How much we suffer in this way at present, it is impossible to estimate. What I have already had the honor to observe, contains some of the reasons why it appears to me highly necessary that an American coin should be adopted without delay; and to these reasons it may be added, that there is a want of small money for the common occasions of trade, and that it is more felt by our soldiery than any other persons: for, the little pay which they do receive, being either in gold, or at best in dollars, the settlers and others with whom they have dealings, continually take advantage of their want of change, and rate the prices of their goods accordingly.

Shortly after my appointment, finding that there was a considerable quantity of public copper at Boston, I ordered it round to this place. It has safely arrived, and will, when coined, amount to a considerable sum. The necessary machinery of a mint can be easily made, and there are persons who can perform the whole business. I must pray leave, therefore, to submit to Congress, some few more particular remarks on the subject, as introductory to a plan for an American coin.

Although most nations have coined copper, yet that metal is so impure, that it has never been considered as constituting the money standard. This is affixed to the two precious metals, because they alone will admit of having their intrinsic value precisely ascertained. But nations differ very much in the relation they have established between gold and silver. In some European countries, one ounce of pure gold passes for fifteen ounces of pure silver; in others for fourteen. In China, it passes for much less. The standard, therefore, which is affixed to both metals, is, in reality, affixed to neither. In England, gold is to silver, nearly in the proportion of one to fifteen; and in France, nearly of one to fourteen. If a man carries fourteen ounces of gold from France to England, he receives two hundred and ten ounces of silver, which, in France, purchases fifteen ounces of gold; so that he gains on that exchange, one ounce of gold. In like manner, he who carries from England fourteen ounces of silver to France, receives one ounce of gold, which in England purchases fifteen ounces of silver, wherefore he gains on that exchange, one ounce of silver. If it be then supposed that the coins of these two countries were alike pure, it must follow, that, in a short time, all the gold coin of full weight would be in England, and all the silver coin of full weight, in France. But the light silver circulating in England and the light gold in France, the real standard of coin in each would be different from the legal, and seek a medium of fourteen and an half of silver for one of gold, although the legal standard might still be in the one place fifteen and in the other fourteen.

The demand which commerce might make for any one of the precious metals, in preference of the other, would vary this real standard, from time to time, and in every payment a man would get more or less of real value for his debt, according as he were paid in the coin of greater or lesser value, in relation to the real standard. If, for instance, the debt were contracted when the silver was, to gold, as one to fifteen, and paid when as one to fourteen; if the debt were paid in silver, he would gain one thirtieth; and if in gold, he would lose one thirtieth. In England, the money standard is rather affixed to gold than to silver, because all payments are made in the former, and in France, it is rather affixed to silver than to gold.

Arguments are unnecessary to shew that the scale by which every thing is to be measured, ought to be as fixed as the nature of things will permit of. Since, therefore, a money standard affixed to both the precious metals will not give this certain scale, it is better to make use of one only. Gold is more valuable than silver, and so far must have the preference; but it is from that very circumstance the more exposed to fraudulent practices. Its value rendering it more portable is an advantage, but it is an advantage which paper possesses, in a much greater degree, and of consequence the commercial nation of England has had recourse to paper for the purposes of its trade; although the mass of circulating coin is gold. It will be always in our power to carry a paper circulation to every proper extent.

There can be no doubt, therefore, that our money standard ought to be affixed to silver.

But silver is liable, like every thing else, to a change of value; if there is a demand for it to export, the value will rise; if the contrary, it will fall; and so far it cannot be considered as a fixed measure of value. Before this objection be considered, it will be proper to make a few reflections on another part of the present subject; but in this place I remark, that if the objection cannot be removed, we must not suffer it to preponderate, because it weighs alike against every other metal.

To coin money is a certain expense, and, of course, it is an expense which must be borne by the people. In England, the coin, when melted, will sell as bullion for just as much as its weight in other coin. The expense of coinage is paid by the crown, and, of course, it is raised by taxes from the people. In France, the coinage, instead of being expensive, yields a profit. The price given for metal at the mint, is about eight per cent. less than the same quantity will yield when coined at the French standard. Both of these methods are liable to objections. When commerce demands an exportation of bullion from England, the coin of the kingdom goes out in common with others; this increases, of course, the national expense of coinage. Laws to prevent the exportation or importation of any thing so valuable as money, are always nugatory, because they always can be eluded, and, therefore, when private interest requires, they always will be eluded. That the guineas of England, therefore, are not continually going away, is to be attributed to the extraordinary value affixed to gold, which has just been mentioned, and which banishes silver continually. In France, the people are not liable to this inconvenience, because their money passing for more than its value in bullion, bullion will always be exported in preference to coin; but, for the same reason, there is always a strong temptation to imitate their coin, and send it for the purchase of their commodities.

It would be both impossible and unnecessary to distinguish the true from the false, because both would be of equal intrinsic value; the place at which they were struck would be indifferent to the receiver, of consequence the foreigner who made French coin would gain by his trade, and the French nation would lose proportionately.

The money paid for coining, or the coinage of France, has, however, this advantage, that the money is a standard which does not fluctuate with the price of bullion. This coinage is, as has been said, about eight per cent. When bullion is below ninety-two, it is carried to the mint; when above ninety-two, to the broker or silversmith. The coin still continues fixed, nor will it bear exportation until bullion rises to an hundred, when the French coin

would be as liable to exportation as the English. In that case it would be exported on one hand, while, on the other, no more would have been coined for a considerable period, because, to make the eight per cent. coinage, it is necessary that the mint price should be ninety-two. The coin, therefore, could not long be exported, if at all, but would soon resume its value. The price of bullion must float between ninety-two and a hundred, while the coin would preserve its fixed quality as money. Hence, then, it appears proper that the price of coining should be defrayed by the coinage; because, first, it is natural and proper that the price should be paid where the benefit is received, and that the citizen, in return for the advantage of being ascertained in the value of the medium of commerce by the sovereign, should pay for ascertaining it, just as that he should pay for the fashion of the plate he uses, or the construction of the cart he employs; secondly, it is right that money should acquire a value as money, distinct from that which it possesses as a commodity, in order that it should be a fixed rule whereby to measure the value of all other things: and thirdly, it is wise to prevent the exportation of the coin, which would involve an unnecessary national expense, and also prevent the imitation of it abroad, so as to create a national loss; for both which purposes, it is proper that the coinage should only defray the expense, without making any considerable profit. The laws usual in all countries, with respect to the money, will then fully operate the effect intended.

In order that a coin may be perfectly intelligible to the whole people, it must have some affinity to the former currency. This, therefore, will be requisite in the present case. The purposes of commerce require that the lowest divisible point of money, or what is more properly called the money unit, should be very small, because, by that means, the price can be brought, in the smallest things, to bear a proportion to the value. And, although it is not absolutely necessary, yet it is very desirable, that money should be increased in a decimal ratio, because, by that means, all calculations of interest, exchange, insurance, and the like, are rendered much more simple and accurate, and, of course, more within the power of the great mass of people. Wherever such things require much labor, time, and reflection, the greater number, who do not know, are made the dupes of the lesser number, who do.

The various coins which have circulated in America, have undergone different changes in their value, so that there is hardly any which can be considered as a general standard, unless it be Spanish dollars. These pass in Georgia at five shillings; in North Carolina and New York at eight shillings; in Virginia and the four Eastern States at six shillings; in all the other States, except South Carolina, at seven shillings and six pence; and in South Carolina at thirty-two shillings and six pence. The money unit of a new coin, to agree, without a fraction, with all these different values of a dollar, except the last, will be the fourteen hundred and fortieth part of a dollar, equal to the sixteen hundredth part of a crown; of these units, twenty-four will be a penny of Georgia; fifteen will be a penny of North Carolina or New York; twenty will be a penny of Virginia and the four Eastern States; sixteen will be a penny of all the other States, except South Carolina; and forty-eight will be thirteen pence of South Carolina.

It has been already observed, that, to have the money unit very small, is advantageous to commerce; but there is no necessity that this money unit be exactly represented in coin; it is sufficient that its value be precisely known.

On the present occasion, two copper coins will be proper—the one of eight units, and the other of five. These may be called an eight and a five: two of the former will make a penny, proclamation of Pennsylvania money; and three a penny Georgia money; of the latter, three will make a penny York money, and four a penny lawful, or Virginia money. The money unit will be equal to a quarter of a grain of fine silver in coined money; proceeding thence in a decimal ratio, one hundred would be the lowest silver coin, and might be called a cent. It would contain twenty-five grains of fine silver, to which may be added two grains of copper, and the whole would weigh one pennyweight, three grains. Five of these would make a quint, or five hundred units, weighing five pennyweight, fifteen grains; and ten would make a mark, or one thousand units, weighing eleven pennyweight, six grains.

If the mint price of fine silver be established at 22,237 units per pound, this, being coined, would be four times 5,760 grains, or 23,040 units; the difference is 803 units, and, therefore, the coinage is 803 on 23,040, or somewhat more than 3  $\frac{4}{100}$  per cent., which would be about the expense attending it.

A dollar contains, by the best assays which I have been able to get, about 373 grains of fine silver, and that, at the mint price, would be 1,440 units. In like manner, if crowns contain from 414 to 415 grains of fine silver, they would, at the mint price, be worth 1,600 units.

When such a coin shall have been established, the value of all others would be easily ascertained, because nothing more would be necessary than to have them assayed at the mint. The advantage of possessing legal money, in preference of any other, would induce people to carry foreign coin to the mint, until a sufficiency were struck for the circulating medium; the remainder of the foreign silver, together with the gold, should be left entirely to the operations of commerce, as bullion.

In the present moment, it is by no means of such consequence to establish the relative value of different coins, as to provide a standard of our own, by which, in future, to estimate them. If the value were now sought, they must all be estimated in dollars, because dollars are called for in the several requisitions of Congress. Without noticing the preference thus given to one foreign coin over another, it is sufficient to observe, that, if greater alloy should be introduced by the Spanish Government into their dollars, our interior regulations as to money would be overturned; and certainly we have no security that this will not happen. There is not any great inconvenience from leaving matters on their present footing until they can be remedied by the operations of a mint: for it is not to be supposed that all the money raised by taxes in a State is to be brought out of it. I expect that there will be very little occasion to transport money from place to place. It is much easier to negotiate, than to carry it; and if any species of money is generally received within a State at the same rate in which it is paid in taxes, there will be no difficulty in expending it at its value. Whenever money shall be struck by authority of the United States, then, indeed, it will be proper to receive in taxes no other coin.

If Congress are of opinion with me, that it will be proper to coin money, I will immediately obey their orders, and establish a mint; and I think I can say with safety, that no better moment could be chosen for the purpose than the present: neither will any thing have a greater tendency to restore public credit: for, although it is possible that the new money will at first be received with diffidence by some, yet, when it has been fairly assayed, it will gain full confidence from all, and the advantage of holding the only money which can pay debts or discharge taxes, will soon give it the preference over all, and, indeed, banish all other from circulation. Whereas, fixing a relation of value, now, on whatever principles attempted, might give offence to the power whose coin should in any instance be reduced from its present numery value among us.

These sentiments are submitted with all possible deference to the United States in Congress assembled, in expectation of their further instructions on the subject.

With great respect, I have the honor to be, sir, your most obedient and humble servant,

ROBT. MORRIS.

His Excellency the PRESIDENT of Congress.

If one member of Congress from Georgia, another from Massachusetts, a third from Pennsylvania, and a fourth from North Carolina, were a committee to decide on the general currency of America, each would prefer that of his own particular State. If a fifth member were added from South Carolina, (he not being particularly attached to the new adopted sterling of that country) might wish for an expedient to reconcile the litigants. He would, therefore, seek a currency, which, though different from either, would coincide with all. The present currencies are in the following proportions to each other: as  $\frac{1}{10}$ , to  $\frac{1}{12}$ , to  $\frac{1}{16}$ , to  $\frac{1}{20}$  of a dollar; that is, as 24 to 20, to 16, to 15. Suppose, then, we take the following currency:

	C.
1 crown, or 10 dollars,	1,000
1 dollar, or 10 bits,	100
1 bit, or 10 pence,	10
1 penny, or 10 qrs.	1
1 qr. (i. e.) a quarter of a grain of fine silver,	1

This currency may, by means of a small profit taken to defray the expense of coining, be so adjusted, as to be in the proportions above mentioned;

And then the penny of Georgia will be,	-	-	-	-	24	qrs.
of Virginia and the four Eastern States,	-	-	-	-	20	
of Maryland, Delaware, Pennsylvania, and New Jersey,	-	-	-	-	16	
of North Carolina and New York,	-	-	-	-	15	

To accomplish this matter, let the crown be made of gold, 22 carats fine, and weigh 188 grains.

Let the dollar be made of silver, and contain 250 grains pure, and 10 of alloy, 260 grains.

Let the mint give for every pound of standard gold, brought in for sale,	29,9000
for every pound of pure silver,	2,2340

On this state of things let it be asked, 1st. what is the coinage or profit on coining? and 2dly. what is the proportion resulting from thence between the precious metals? To answer the first, say, as 188 grains of standard gold, the proposed weight of a crown, is to 1.0000 the proposed value; so is 5,760 grains, the quantity in a pound, to 30.6383, the value when coined. And as 29,9000, the mint price, is to 30.6383; so is 100 to 102.47, nearly. The coinage of gold, therefore, will be  $2\frac{47}{100}$  per cent.

Say again, as 2,2340, the mint price of five silver, is to 2,3040, the value of 5,760 grains, at 4 quarters each; so is 100 to 103.13, nearly. The coinage of silver, therefore, will be about  $3\frac{13}{100}$  per cent. These per centages will about defray the expenses of the mint. And note here, that, since the expense must be paid, no tax for the purpose can be more equitable than one which is raised on the money itself.

To answer the second question, since a pound of gold, at 22 carats, contains 5,280 grains of pure metal, and this is worth, as above, 30.6383 quarters of a grain of fine silver, say, as 21,120 quarters of fine gold is to 30.6383 quarters of fine silver; so is one of fine gold to  $14\frac{2793}{21120}$  of fine silver, being somewhat more than  $14\frac{1}{2}$  of silver for 1 of gold.

It remains next to see, what are the values of this money; but a previous observation must be made, viz. That, by the currency of clipped gold, the value of American money has been considerably depreciated. Thus, the par between sterling and Pennsylvania currency was 166 $\frac{2}{3}$  currency for 100 sterling. But 3 dwt. of gold are current for 20s. A pound of gold is, therefore, equal to £80 currency; and two pounds, or 89 guineas, to £160. Therefore, £93 9 0 sterling, equals £160 Pennsylvania currency; and as £93 9 0 is to £160, so is £100 to £171 4 3 $\frac{1}{2}$ , the present par, instead of £166 13 4, the former par.

To return, then, to the value of the money proposed, a guinea ought to contain 129 $\frac{1}{2}$  grains; therefore, say, as 5,760 grains, or one pound of gold, is to 29,9000, the mint price, so is 129 $\frac{1}{2}$  to 6,722, which, divided by 16, to reduce it to Pennsylvania currency, gives 420d.  $\frac{1}{4}$  or 35s. The French crown ought to contain 412 $\frac{1}{2}$  grains pure silver; therefore, say, as 5,760 grains is to 2,2340, the mint price, so is 412 $\frac{1}{2}$  grains to 1600, or 8s. 4d. Pennsylvania currency. Lastly, the dollar contains about 372 grains of fine silver; but there is much difference between the old and new dollars; say, then, as 5,760 is to 2,2340, so is 372 to 1442, or 7s. 6d.  $\frac{1}{8}$  Pennsylvania currency. The value of the dollar, therefore, may be stated at 1,440; and this, dividend by the proportional numbers before mentioned, gives the different values thus:

Divided by 24, it gives the value in Georgia,	60	pence.
“ by 20, that of Virginia, and the four Eastern States,	72	
“ by 16, that of Pennsylvania, Maryland, Delaware, and New Jersey,	90	
“ by 15, that of North Carolina and New York,	96	

And the same thing will appear from a similar operation upon the value of a guinea or French crown, as above specified. Hence results a corollary of some importance towards simplifying the complex subject of money, viz: That, in the proposed currency, a quarter of a grain of pure silver (the smallest fractional part) would serve as a common expression or denominator to all the different currencies now in use; and any sum on a merchant's books might be reduced to that expression with ease and exactness. Suppose, for instance,

£151 13 4.	C.	qrs.
This sum, in Georgia, would be expressed by	87	36
“ in Virginia, and the four Eastern States,	72	08
“ in Maryland, Pennsylvania, Delaware, and New Jersey,	58	24
“ in North Carolina and New York,	54	06

So far, we have rather had in contemplation the money of account.

Let us now proceed to the coins. These may be as follows:

			C.	Penn. currency.	Virginia currency.
Of gold,	1 weighing 188 qrs.	expression 1,0000	value £ 2 12 1		£ 2 1 8
	1 “ 94	“ .5000	“ 1 6 0 $\frac{1}{2}$		1 0 10
of silver,	1 “ 260	“ .1000	“ 0 5 2 $\frac{1}{2}$		0 4 2
“	1 “ 104	“ .400	“ 0 2 1		0 1 8
“	1 “ 52	“ .200	“ 0 1 0 $\frac{1}{2}$		0 0 10
“	1 “ 26	“ .100	“ 0 0 6 $\frac{1}{2}$		0 0 5
of copper,	1 “ 00	“ .5	“ 0 0 0		0 0 0 $\frac{1}{4}$
“	1 “ 00	“ .4	“ 0 0 0 $\frac{1}{2}$		0 0 0

Hence it appears, that these coins would agree with the currency of nine States out of the thirteen, with like precision as the money of account, represented, would agree with them all.

Let us next examine the state of exchanges which would result from the adoption of such a plan. And here we should confine our view to those three countries with whom we have exchange dealings, viz: England, France, and Holland; as to Spain and Portugal, we barter our produce for theirs, among the articles of which are silver and gold. It has already been noted, that two pounds of standard gold are 89 guineas, or 1,869 shillings; and that one pound of the coined gold is 30.6383; consequently, two pounds are 61.2766; therefore, say, as 1,869 is to 61.2766, so is 20 to 6,556, the value of a pound sterling.

It has also been mentioned, that the French crown, or 6 livres, contains 412 $\frac{1}{2}$  grains of pure silver; that is, 1,650 grs.; therefore, say, as 6 is to 1,650, so is 1 to 276, the value of a livre. The exchanges with Holland are taken upon the bank florin, which is merely a money of account, and the current money varies from it at the rate of from two to five per cent. advance. The bank guilder, or florin, must, therefore, be taken at a medium value, and will be found worth 600. On these values, we shall find the following par exchanges, among those countries, viz:

£ 1 sterling, or 6,556, equal to about	F. st. g.	Liv. s. p.
F 1 “ 600, “ sterling £ 0 1 10,	10 10 8,	23 16 10
Liv. 1 “ 275, “ “	0 0 10 $\frac{1}{5}$	0 9 2 $\frac{3}{4}$

The advantages of coining money in this country, are, first, those which arise from the same operation in all other countries; and secondly, that of reducing all our currencies to one. The advantages from the coin here proposed are, first, that none other will effect the object already mentioned, of banishing other currencies, because that alone applies, without fractions, to them all. Secondly, that the minuteness of its lowest denomination, would render it an accurate measure of the smallest variations of quantity or quality, in any commodity. Thirdly, that the decimal proportion of its parts, would render all calculations in it easy, as appears in the calculations, and consequent rates of exchange above mentioned. And lastly, that few figures would be used for the largest sum, while, at the same time, the smallest sums would be comprehended: for, if the lowest denomination be of considerable value, recourse must be had to fractions, as in England, where the penny is divided into fourths, eighths, and sometimes sixteenths, and even then without sufficient accuracy; whereas, the lowest denomination of the coin here proposed, will be about  $\frac{1}{27}$  of a penny sterling.

Lastly, as to the names above chosen, they, like all other names, are arbitrary, and better may, perhaps, be substituted; the word crown occurred from the following idea of an impression for the gold coin: an Indian, his right foot on a crown, a bow in his left hand, in his right hand thirteen arrows, and the inscription—*Manus inimica Tyrannis*.

*Notes on the establishment of a Money Mint, and of a coinage for the United States.—By Mr. Jefferson.*

In fixing the unit of money, these circumstances are of principal importance: 1. That it be of convenient size to be applied as a measure to the common money transactions of life. 2. That its parts and multiples be in an easy proportion to each other, so as to facilitate the money arithmetic. 3. That the unit and its parts or divisions be so nearly of the value of some of the known coins, as that they may be of easy adoption by the people.

The Spanish dollar seems to fulfil all these conditions.

1. Taking into our view all money transactions, great and small, I question if a common measure of more convenient size than the dollar could be proposed. The value of 100, 1,000, 10,000 dollars, is well estimated by the mind; so is that of the tenth or the hundredth of a dollar. Few transactions are above or below these limits. The expediency of attending to the size of the money unit will be evident to any one who will consider how inconvenient it would be to a manufacturer, or merchant, if, instead of the yard for measuring cloth, either the inch or the mile had been made the unit of measure.

2. The most easy ratio of multiplication and division, is that by ten. Every one knows the facility of decimal arithmetic. Every one remembers that, when learning money arithmetic, he used to be puzzled with adding the farthings, taking out the fours and carrying them on; adding the pence, taking out the twelves and carrying them on; adding the shillings, taking out the twentieths and carrying them on; but when he came to the pounds, where he had only tens to carry forward, it was easy, and free from error. The bulk of mankind are school-boys through life. These little perplexities are always great to them, and even mathematical heads feel the relief of an easier substituted for a more difficult process. Foreigners, too, who trade or travel among us, will find a great facility in understanding our coins and accounts from this ratio of sub-division. Those who have had occasion to convert the livres, sols, and deniers of the French, the gilders, stivers, and pennings of the Dutch, the pounds, shillings, pence, and farthings, of these several States, into each other, can judge how much they would have been aided had their several sub-divisions been in a decimal ratio. Certainly, in all cases where we are free to choose between easy and difficult modes of operation, it is most rational to choose the easy. The financier, therefore, in his report, well proposes that our coins should be in decimal proportions to one another. If we adopt the dollar for our unit, we should strike four coins, one of gold, two of silver, and one of copper.

1. A golden piece, equal in value to ten dollars.
2. The unit, or dollar itself, of silver.
3. The tenth of a dollar, of silver also.
4. The hundredth of a dollar, of copper.

Compare the arithmetical operations on the same sum of money expressed in this form, and expressed in the pound sterling, and its divisions.

ADDITION.		SUBTRACTION.	
£. s. d.	Dollars.	£. s. d.	Dollars.
8 13 11½	=====38 65	8 13 11½	=====38 65
4 12 8¾	=====20 61	4 12 8¾	=====20 61
£13 6 8¼	59 26	£4 1 2¾	18 4
MULTIPLICATION, BY 8.		DIVISION, BY 8.	
£. s. d.	Dollars.	£. s. d.	Dollars.
8 13 11½	=====38 65	8 13 11½	=====8)38 65
20	8	20	4 83
173	309 2	173	
12		12	
2087		2087	
4		4	
8350		8)8350	1043
8		35	260¾
66 800		30	2)1.8
16 700		¾	
1 39(18		1/12	
£69 11 8		8	£1)18¾

A bare inspection of these operations will evince the labor which is occasioned by sub-dividing the unit into 20ths, 240ths, 964ths, as the English do, and as we have done; and the ease of sub-divisions in a decimal ratio. The same difference arises in making payment. An Englishman, to pay £8 13 11½ must find, by calculation, what combinations of the coins of his country will pay this sum; but an American, having the same sum to pay, thus expressed, \$38 65, will know, by inspection only, that three golden pieces, eight units or dollars, six tenths, and five coppers, pay it precisely.

3. The third condition required is, that the unit, its multiples, and sub-divisions, coincide in value with some of the known coins so nearly, that the people may, by a quick reference in the mind, estimate their value; if this be not attended to, they will be very long in adopting the innovation, if ever they adopt it. Let us examine in this point of view each of the four coins proposed.

1. The golden piece will be ¼ more than a half joe, and 1/7 more than a double guinea. It will be readily estimated, then, by reference to either of them, but more readily and accurately as equal to ten dollars.

2. The unit, or dollar, is a known coin, and the most familiar of all to the minds of the people. It is already adopted from south to north; has identified our currency, and therefore happily offers itself as an unit already introduced. Our public debt, our requisitions, and their apportionments, have given it actual and long possession of the place of unit. The course of our commerce, too, will bring us more of this, than of any other foreign coin, and, therefore, renders it more worthy of attention. I know of no unit which can be proposed in competition with the dollar, but the pound. But what is the pound? 1,547 grains of fine silver in Georgia, 1,289 grains in Virginia, Connecticut, Rhode Island, Massachusetts, and New Hampshire, 1,031½ grains in Maryland, Delaware, Pennsylvania, and New Jersey, 966¾ grains in North Carolina and New York. Which of these shall we adopt? To which State give that pre-eminence, of which all are so jealous? And on which impose the difficulties of a new estimate for their corn, their cattle, and other commodities? Or shall we hang the pound sterling as a common badge about all their necks? This contains 1,718¾ grains of pure silver. It is difficult to familiarize a new coin to the people. It is more difficult to familiarize them to a new coin with an old name. Happily, the dollar is familiar to them all; and is already as much referred to for a measure of value, as their respective provincial pounds.



3. The tenth will be precisely the spanish bit, or half pistareen in some of the States, and in the others, will differ from it but by a very small fraction. This is a coin perfectly familiar to us all. When we shall make a new coin, equal in value to this, it will be of ready estimate with the people.

4. The hundreth, or copper, will be nearly the penny or copper of New York and North Carolina, this being  $\frac{1}{100}$  of a dollar, and will not be very different from the penny or copper of New Jersey, Pennsylvania, Delaware, and Maryland, which is  $\frac{1}{100}$  of a dollar; it will be about the medium between the old and the new coppers of these States, and, therefore, will soon be substituted for them both. In Virginia, coppers have never been in use. It will be as easy, therefore, to introduce them there, of one value as of another. The copper coin proposed, will be nearly equal to three-fourths of their penny, which is the same with the penny lawful of the Eastern States.

A great deal of small change is useful in a State, and tends to reduce the prices of small articles. Perhaps, it would not be amiss to coin two more pieces of silver, one of the value of two-tenths, which would be equal to the Spanish pistareen, and one of the value of five coppers, which would be equal to the Spanish half bit. We should then have four silver coins, viz:

1. The unit, or dollar.
2. The double tenth, equal to 2 or 1-5th of a dollar or to the pistareen.
3. The tenth, equal to a Spanish bit.
4. The five copper piece, equal to .05 or 1-20th of a dollar, or to the half bit.

The plan reported by the financier, is worthy of his sound judgment. It admits, however, of objection in the size of the unit. He proposes, that this shall be the 1440th part of a dollar, so that it will require 1440 of his units, to make the one proposed. He was led to adopt this, by a mathematical attention to our old currencies, all of which, this unit will measure, without leaving a fraction; but, as our object is to get rid of these currencies, the advantage derived from this coincidence, will soon be past; whereas, the inconveniences of this unit, will forever remain, if they do not altogether prevent its introduction. It is defective in two or three requisites of a money unit.

1. It is inconvenient in its application to the ordinary money transactions; 10,000 dollars will require 8 figures to express them, viz: 14,400,000. A horse or bullock, of 80 dollars value, will require a notation of 6 figures, viz: 115,200 units. As a money of account this will be laborious, even when facilitated by the aid of decimal arithmetic; as a common measure of the value of property, it will be too minute to be comprehended by the people. The French are subjected to very laborious calculations, the livre being their ordinary money of account, and this but between a 5th and 6th of a dollar. But what will be our labor, should our money of account be 1-1440th of a dollar?

2. It is neither equal nor near to any of the known coins in value. If we determine that a dollar shall be our unit, we must then say with precision, what a dollar is. This coin, as struck at different times, of different weights and fineness, is of different values. Sir Isaac Newton's assay and representation to the lords of the treasury, in 1717, of those which he examined, made their value as follows, viz:

	Dwts.	Grs.	Grains.	
The Seville piece of eight, - - - - -	17	12	387	containing of pure silver?
The Mexico do. - - - - -	17	10 5-9ths,	385 $\frac{1}{2}$	
The Pillar do. - - - - -	19	9	385 $\frac{3}{4}$	
The New Seville do. - - - - -	14		308 $\frac{7}{16}$	

The financier states the old dollars as containing 376 grains of fine silver, and the new 365 grains. If the dollars circulating among us, be of every date equal, we should examine the quantity of pure metal in each, and from them, form an average for our unit. This is a work proper to be committed to the mathematicians as well as merchants, and which should be decided on actual and accurate experiments.

The quantum of alloy is also to be decided. Some is necessary to prevent the coin from wearing too fast. Too much fills our pockets with copper instead of silver. The silver coins, assayed by Sir Isaac Newton, varied from 1 $\frac{1}{2}$  to 76 penny weight alloy, in the pound troy of mixed metal. The British standard has 18 dwt. The Spanish coins assayed by Sir Isaac Newton, have from 18 to 19 $\frac{1}{2}$  dwt. The new French crown has in fact 19 $\frac{1}{2}$ , though by edict it should have 20 dwt., that is  $\frac{1}{10}$ .

The taste of our countrymen will require that their furniture plate should be as good as the British standard. Taste cannot be controlled by law. Let it, then, give the law in a point which is indifferent to a certain degree. Let the Legislatures fix the alloy of furniture plate at 18 dwt., the British standard, and Congress, that of their coin at one ounce in the pound, the French standard. This proportion has been found convenient for the alloy of gold coin, and it will simplify the system of our mint, to alloy both metals in the same degree. The coin, too, being the least pure, will be easily melted into plate. These reasons are light indeed, and, of course, will only weigh if no heavier ones can be opposed to them.

The proportion between the value of gold and silver, is a mercantile problem altogether. It would be inaccurate to fix it by the popular exchanges of a half joe for 8 dollars, a louis for 4 French crowns, or 5 louis for 23 dollars. The first of these would be, to adopt the Spanish proportion between gold and silver; the second, the French; the third, a more popular barter, wherein convenience is consulted more than accuracy. The legal proportion in Spain, is 16 for 1, in England, 15 1-5th for 1, in France, 15 for 1. The Spaniards and English are found in experience to retain an over proportion of gold coins, and to lose their silver. The French have a greater proportion of silver. The difference at market, has been on the decrease. The financier states it at present, as at 14 $\frac{1}{2}$  for 1. Just principles will lead us to disregard legal proportions altogether; to inquire into the market price of gold in the several countries with which we shall principally be connected in commerce, and to take an average from them. Perhaps, we might, with safety, lean to a proportion somewhat above par for gold, considering our neighborhood and commerce with the sources of the coins, and the tendency which the high prices of gold, in Spain, has to draw thither all that of their mines, leaving silver principally for our, and other markets. It is not impossible, that 15 for 1 may be found an eligible proportion. I state it, however, as conjectural only.

As to the alloy for gold coins, the British is an ounce in the pound; the French, Spanish, and Portuguese, differ from that only from a quarter of a grain to a grain and a half. I should, therefore, prefer the British, merely because its fraction stands in a more simple form, and facilitates the calculations into which it enters.

Should the unit be fixed at 365 grains of pure silver, gold at 15 for one, and the alloy of both be 1-12th, the weights of the coins will be as follow:

The golden piece, containing 243 $\frac{1}{2}$  grains of pure metal, 22.12 grains alloy, will weigh 11 dwt. 1.45 grains.

	grs.	grs. alloy.	dwt.	grs.
The unit, or dollar, - - - - -	365	33.18	16	14.18
The 5th, or pistareen, - - - - -	73	6.63	3	7.63
The 10th, or bit, - - - - -	36 $\frac{1}{2}$	3.318	1	15.818
The 20th, or half bit, - - - - -	18 $\frac{1}{4}$	1.659	-	19.9

The quantity of fine silver, which shall constitute the unit, being settled, and the proportion of the value of gold to that of silver, a table should be formed from the assay before suggested, classing the several foreign coins according to their fineness, declaring the worth of a pennyweight, or grain, in each class, and that they should be lawful tenders at those rates, if not clipped, or otherwise diminished; and, where diminished, offering their value for them, at the mint, deducting the expense of re-coinage. Here the Legislatures should co-operate with Congress in providing, that no money should be received, or paid at their treasuries, or by any of their officers, or any bank, but on actual weight; in making it criminal, in a high degree, to diminish their own coins, and, in some smaller degree, to offer them in payment, when diminished.

That this subject may be properly prepared, and in readiness for Congress to take up at their meeting in November, something must now be done. The present session drawing to a close, they probably would not choose to enter far into this undertaking. The committee of the States, however, during the recess, will have time to digest it thoroughly, if Congress will fix some general principles for their government. Suppose, then, they be instructed:

To appoint proper persons to assay and examine, with the utmost accuracy practicable, the Spanish milled dollars of different dates, in circulation with us.

To assay and examine, in like manner, the fineness of all the other coins which may be found in circulation within these States.

To report to the committee the result of these assays, by them to be laid before Congress.

To appoint also proper persons to inquire what are the proportions between the values of fine gold and fine silver, at the markets of the several countries with which we are, or may probably be, connected in commerce; and what would be a proper proportion here, having regard to the average of their values at those markets, and to other circumstances, and report the same to the committee, by them to be laid before Congress.

To prepare an ordinance for establishing the unit of money within these States, for subdividing it, and for striking coins of gold, silver, and copper, on the following principles:

That the money unit of these States shall be equal in value to a Spanish milled dollar, containing so much fine silver as the assay, before directed, shall show to be contained, on an average in dollars of the several dates in circulation with us;

That this unit shall be divided into 10ths and 100ths;

That there shall be a coin of silver, of the value of an unit; one other of the value of 1-10th of an unit; one other of copper, of the value of the 100th of an unit;

That there shall be a coin of gold, of the value of 10 units, according to the report before directed, and the judgment of the committee thereon;

That the alloy of the said coins, of gold and silver, shall be equal in weight to 1-11th part of the fine metal;

That there be proper devices for these coins;

That measures be proposed for preventing their diminution, and also their currency, and that of any others, when diminished;

That the several foreign coins be described and classed in the said ordinance, the fineness of each class stated, and its value by weight estimated in units, and decimal parts of units, and that said draught of an ordinance be reported to Congress at their next meeting, for their consideration and determination.

[1st CONGRESS.]

No. 25.

[3d SESSION.]

## TRADE WITH INDIA AND CHINA.

COMMUNICATED TO THE HOUSE OF REPRESENTATIVES, FEBRUARY 10, 1791.

The Secretary of the Treasury, in obedience to the order of the House of Representatives of the twentieth day of January last, referring to him the petition of the merchants of Philadelphia, trading to India and China, respectfully reports:

That the subject of said petition involves the consideration of the general policy which ought to be pursued by the United States in relation to the trade with India and China, concerning which, questions of equal delicacy and importance arise, requiring a more careful and deliberate investigation than can be performed, consistently with the view of the House of Representatives, respecting the termination of their present session.

That, under this impression, the Secretary, if permitted by the House, will defer a report on the said subject, generally, till the next session of Congress, and will confine himself, for the present, to a particular article of the said trade, namely: Teas.

That it appears, upon inquiry, that considerable quantities of Bohea tea have been brought into the United States, from Europe, notwithstanding the additional duties laid upon that article, when so imported, by the laws heretofore passed; which have contributed both to overstock the market and to reduce the price below the standard at which it can be afforded by the merchants trading to China; producing, consequently, a material discouragement to the trade with that country, in which the article of Bohea tea is one of principal importance.

As an additional and extensive field for the enterprise of our merchants and mariners, and as an additional outlet for the commodities of the country, the trade to India and China appears to lay claim to the patronage of the Government, and its proceedings, hitherto, have countenanced the expediency of granting that patronage; in pursuance of which principle, the fact, which has been stated, would seem to render it advisable, for the present, that a further duty should be laid upon Bohea tea brought from Europe. Three cents per pound, it is conceived, would be an adequate increase.

But, to form a satisfactory judgment of the propriety either of pursuing or extending the system of granting particular favors to the trade in question, it is necessary that a full and accurate examination should be had into the nature and tendency of that trade, in order to ascertain the extent to which it may require or be entitled to encouragement.

All which is humbly submitted.

ALEXANDER HAMILTON,  
*Secretary of the Treasury.*

TREASURY OFFICE, February 10, 1791.

The Secretary of the Treasury, in obedience to an order of the House of Representatives of the 26th ultimo, relative to the petition of Elias Hasket Derby, of the town of Salem, merchant, respectfully reports:

That he has duly considered the allegations contained in the said petition, and the prayer thereof.

That he finds an insuperable difficulty in recommending to the consideration of the House, an act of particular indulgence, relative to the public dues, in favor of an individual.

That, however, it is true, that the importers of teas, in the year 1790, have been embarrassed and injured by the difficulty of immediately obtaining prices adequate to cover the duties which have been imposed on those articles.

That an apprehension of such difficulties had induced him to suggest to the House, in his report of the 13th of December last, the extension of the credit for the duties thereafter to accrue upon this article.

From a view of the cases of the petitioner and other importers of teas, by whom representations have been made to him, the Secretary begs leave to suggest, for the consideration of the House, the propriety of giving a retrospect to that clause, in the pending bill, which extends, in future, the credit allowed upon the impost on teas, in favor of all the importers of that article in the last year.

All which is humbly submitted.

ALEXANDER HAMILTON,  
*Secretary of the Treasury.*



1st CONGRESS.]

No. 26.

[3d SESSION.]

## ENCOURAGEMENT TO AMERICAN SHIPS.

COMMUNICATED TO THE SENATE, FEBRUARY 16, 1791.

*To the Honorable the Senate of the United States of America in Congress assembled, the petition of the subscribers, masters of American vessels in the port of Charleston, South Carolina, intended for the carrying trade to Europe, humbly sheweth:*

That, allured by the encouragement afforded by Congress, in a former session, to the shipping of the United States of America, the owners of the vessels commanded by your petitioners were induced to engage their capitals in the carrying trade from the Southern States to Europe; in pursuance of this plan, they have greatly multiplied their shipping, by building new vessels; and others have been taken from the West India and other branches of trade, in which, for some years past, they have been engaged, with very indifferent success. The aggregate constitutes a prodigious navigation, of which, we are concerned to add, that the port of Charleston, at the present moment, affords a melancholy proof.

During the last season, a very considerable number of American vessels were loaded at this port; but their freights were, in general, the least acceptable, and at lower rates than were, at the same time, obtained by foreign vessels; this preference could not be attributed to any inferiority in the American shipping, but to some circumstances that are incomprehensible to your petitioners, but which they trust the wisdom of Congress will ascertain.

In the present instance, your petitioners find themselves in this port, with shipping nearly adequate to the transportation of the whole crop of this country; and they beg leave to observe, that, the season not yet being far advanced, many more vessels may reasonably be expected, and more than thirty are actually known to be coming; thus situated, the majority of your petitioners find themselves destitute of employment; the influx of foreigners having been as great or greater than ever; and, the usual partiality in their favor still existing, many of us foresee the necessity of returning to our respective ports of equipment, or employment; almost as unpromising as remaining in port; but, previous to dispersing, we conceive it a duty we owe to our country, as well as to ourselves, to represent our situation to the Supreme Legislature of the Union.

In the fullest confidence that our petition will be favorably received, and its object be thought to merit the consideration of Congress; we have subscribed our names, our respective vessels, and their tonnage, and, as in duty bound, shall ever pray.

Masters.	Vessels and Names.	Tons.	Where owned.
Thomas Thomas,	Ship Thomas,	230	Newburyport, Massachusetts.
Albert Smith,	Ship John,	295	Boston, Mass.
John Coffin Whitney,	Brig William,	152	Boston, Mass.
Samuel Calder,	Ship Olive Branch,	170	Gloucester, Mass.
Isaac Pepper,	Brig Hope,	135	Boston, Mass.
Joseph O'Brion,	Brig Mary,	206	Newburyport, Mass.
John Green,	Brig Essex,	197	Salem, Mass.
Amos Hixton,	Brig Peggy,	170	Salem, Mass.
John Lincoln,	Brig Katy,	140	Boston, Mass.
James Vesey,	Ship Peggy,	160	Salem, Mass.
Daniel Tucker,	Ship Sisters,	204	Portland, Maine.
Samuel Barnes,	Ship Mary,	244	Boston, Mass.
Josiah Edes,	Ship Lovina,	220	Boston, Mass.
Ozias Goodwin,	Ship Diana,	227	Boston, Mass.
Benjamin Lee,	Ship Fair American,	318	Boston, Mass.
Elisha Small,	Brigantine Martha,	182	Newburyport, Mass.
David Smith,	Ship Hunter,	235	Portland, Maine.
William Russell,	Ship William,	277	Newburyport, Mass.
Nat. Stone,	Ship Eliza,	189	Boston, Mass.
Robert Folger,	Ship Hudson,	235	Hudson, New York.
Richard Salter,	Ship Rainbow,	200	Portsmouth, N. H.
John Murphy,	Ship Nancy,	201	Salem, Mass.
John Baas,	Brig Fanny,	160	Charleston, S. Carolina.
Henry Stephens,	Ship Conception,	152	Philadelphia, Penn.
Timothy Coggeshall,	Brig St. Caroline,	125	Charleston, S. Carolina.
James Payne,	Ship Mary,	268	Charleston, S. Carolina.
Edward Allen,	Ship Bethia,	250	Charleston, S. Carolina.
James Cassel,	Brig Anger,	160	Boston, Mass.
J. Reed,	Ship Columbia,	220	Baltimore, Maryland.
Fielder Dorset,	Ship Patuxent Planter,	270	Nottingham, Maryland.
W. B. Smith,	Ship Friendship,	230	Baltimore, Maryland.
Samuel Foster,	Brig Union,	170	Beverly, Massachusetts.
William Hunter,	Ship Charleston,	180	Charleston, S. C.
Joseph Selman,	Brig Columbus,	129	Marblehead, Mass.
William Hall,	Brig Governor Pinckney,	93	Charleston, South Carolina.
David Harding,	Ship Pennsylvania,	287	Philadelphia, Penn.
Alexander Coffin, Jun.	Brig Lydia,	152	Salem, Mass.
Henry Elkins,	Brig Harriet,	180	Salem, Mass.
Richard B. Gillmot,	Brig Grange,	87	New York, N. Y.
Joseph Hinckly,	Schooner Polly,	110	Salem, Mass.
Samuel Makins,	Ship Federalist,	277	New York, N. Y.

CHARLESTON, S. C., January 19th, 1791.

1st CONGRESS.]

No. 27.

[3d SESSION.

## DEBT DUE FOREIGN OFFICERS.

COMMUNICATED TO THE SENATE, FEBRUARY 22, 1791.

The Committee to whom was referred the bill for authorizing the President of the United States to cause the debt due to foreign officers to be paid off and discharged, made the following report:

That they find the superintendent of finance directed, by a resolution of Congress, of the 3d of February, 1784, to take measures, as far as may be consistent with the finances of the United States, for remitting, annually, the interest due to certain foreign officers on the sums respectively due to them. The certificates issued to these officers, bear a promise for the payment of interest, annually, at the house of Mr. Grand, banker at Paris. The accounts of Mr. Grand, not yet being settled, your committee cannot find whether this promise has been fulfilled; nor can they discover any direct act of Congress warranting engagements of the United States to pay such interest, in Paris, in the kingdom of France, as stated in the bill.

Your committee observe, that the debt contemplated in the bill is expressly part of the domestic debt of the United States, being vested in certificates issued by the Register of the Treasury, which certificates occupy the first grade or class in the arrangement of that debt, as stated in the funding law, and cannot be referred to the head of foreign debt, on account of any promise, however well founded, for the payment of interest in Paris, the sole circumstance in which it differs from the other military debt of the United States. Should such construction be admitted, the money loaned between the tenth of September, 1777, and the first of March, 1778, will claim the same privilege.

The debt aforesaid cannot be embraced in the loan to be negotiated, under the second section of the act making provision for the debt of the United States, which respects the arrears and instalments of the foreign debt, and the paying off the whole, if it can be done on advantageous terms, and stands solely appropriated to these purposes.

Should the holders of these certificates choose to sell, the purchases at the treasury offer a ready market. But if the proposed bill pass, those sales will be interfered with, and a considerable loss would be sustained, by the mode proposed in the bill for extinguishing them, as a quantity of stock, equal to the amount of them, can now be purchased at a great discount. The funding system would also be interrupted in its operations, and general dissatisfaction pervade all ranks of the public creditors, whose claims may be as well founded as those of the foreign officers.

The committee, therefore, offer the following resolution:

That the bill authorizing the President of the United States to cause the debt due to foreign officers to be paid and discharged, do not pass to a third reading.

1st CONGRESS.]

No. 28.

[3d SESSION.

## THE DUTCH LOAN.

COMMUNICATED TO THE SENATE, FEBRUARY 25, 1791.

The Secretary of the Treasury, in obedience to the orders of the President of the United States, as signified in his speech at the present session, respectfully informs the Senate and House of Representatives:

That the terms of the loan of three millions of florins, mentioned by the President as having been negotiated in Holland, are as follow:

The rate of interest is five per cent. but the charges form a deduction from the principal sum of  $4\frac{1}{2}$  per cent., which will occasion the real interest to be paid on the sum actually received by the United States, to be equal to five and a quarter per cent., nearly.

The reimbursement is to be made in six equal instalments, commencing in the year 1800, and ending in the year 1804. But it is in the option of the United States to reimburse the whole, or any part of the sum borrowed, at any time they may think proper.

That the disposition which has been made of the above mentioned sum is as follows:

One million five hundred thousand florins have been applied pursuant to the directions of the President of the United States, as a payment to France.

A further sum, of about one hundred and sixty thousand florins, will also have been appropriated towards a payment on account of the Dutch Loans, which became due on the first day of February last, including a premium of seventy thousand florins.

The residue is in a situation to be disposed of as may be judged expedient.

A doubt arises how far this loan may be within the meaning of the act making provision for the reduction of the public debt, on account of the limitation of the rate of interest, which, taking the charges of the loan into calculation, would be somewhat exceeded; and though it is presumed that that limitation was not intended to exclude the addition of the ordinary charges, yet a point of so much delicacy appears to require legislative explanation.

The Secretary of the Treasury begs leave to observe that it is in his judgment highly expedient, and very important to the general operations of the treasury, that the abovementioned loan should be deemed to be included within the meaning of the aforesaid act. The residue may, in this case, be applied with material advantage to the purposes of that act, and the part which has been otherwise applied may be hereafter replaced.

All which is humbly submitted.

ALEXANDER HAMILTON, *Secretary of the Treasury.*

TREASURY DEPARTMENT, *February 24th,* 1791.

2d CONGRESS.]

No. 29.

[1st Session.]

## SPIRITS, FOREIGN AND DOMESTIC.

COMMUNICATED TO CONGRESS, NOV. 1, 1791.

*Gentlemen of the Senate**and of the House of Representatives;*

I send you, herewith, the arrangement which has been made, by me, pursuant to the act, entitled "An act repealing, after the last day of June next, the duties heretofore laid upon distilled spirits, imported from abroad, and laying others in their stead, and also upon spirits distilled within the United States, and for appropriating the same," in respect to the subdivision of the several districts, created by the said act, into surveys of inspection, the appointment of officers for the same, and the assignment of compensations.

GEO. WASHINGTON.

*Arrangement made by the President of the United States, with respect to the subdivisions of the several districts thereof into surveys, the appointment of officers, and the assignment of compensations, pursuant to the act of Congress, passed the third day of March, 1791, entitled "An act repealing, after the last day of June next, the duties heretofore laid upon distilled spirits, imported from abroad, and laying others in their stead; and also upon spirits distilled within the United States, and for appropriating the same."*

New Hampshire forms one survey of inspection. The duties of inspector are performed by the supervisor; to this office Joshua Wentworth has been appointed. His compensation is a salary of five hundred dollars, and a commission of one half per centum.

Massachusetts forms three surveys of inspection. No. 1 consists of the province of Maine; No. 2, of the counties of Essex, Middlesex, Worcester, Hampshire, and Berkshire; No. 3, of the residue of the State. Nathaniel Gorham has been appointed supervisor; his compensation is a salary of eight hundred dollars, and a commission of one half per cent. The supervisor performs the duties of inspector of survey No. 1. Jonathan Jackson has been appointed inspector of survey No. 2, and Leonard Jarvis, for survey No. 3. The compensation to each of these inspectors is a salary of five hundred dollars, and a commission of one half per cent.

Rhode Island forms one survey. The duties of inspector are performed by the supervisor. John S. Dexter has been appointed to this office, with an allowance of a salary of five hundred dollars, and a commission of one half per cent.

Connecticut forms one survey. The duties of inspector are performed by the supervisor, who is John Chester. His compensation is a salary of six hundred dollars, and a commission of one half per cent.

Vermont forms one survey, of which the supervisor performs the duties of inspector. Noah Smith has been appointed to this office. His allowance is a salary of four hundred dollars, and a commission of one half per cent.

New York forms one survey, of which the supervisor acts as inspector. William S. Smith has been appointed to this office, with a salary of eight hundred dollars, and a commission of one half per cent.

New Jersey forms one survey. The supervisor performs the duties of inspector. To this office, Aaron Dunham has been appointed. His compensation is a salary of four hundred dollars, and a commission of one half per cent.

Pennsylvania forms four surveys. No. 1 consists of the city and county of Philadelphia, and the counties of Bucks and Montgomery; No. 2, of the counties of Berks, Northampton, Luzerne, and Northumberland; No. 3, of the counties of Delaware, Chester, Lancaster, York, Dauphin, Cumberland, Franklin, Mifflin, and Huntingdon; No. 4, of the counties of Bedford, Westmoreland, Washington, and Alleghany. The supervisor for the district, George Clymer, acts as inspector of survey No. 1. His compensation is a salary of one thousand dollars, and a commission of one half per cent. James Collins has been appointed inspector of survey No. 2, Edward Hand, of survey No. 3, and John Neville, of survey No. 4. The allowance to each of these inspectors, is a salary of four hundred and fifty dollars, and a commission of one per cent.

Delaware forms one survey, of which the supervisor acts as inspector. His compensation is a salary of four hundred dollars, and a commission of one per cent. Henry Latimer, who was appointed supervisor, has resigned his office.

Maryland forms two surveys. No. 1 comprehends the counties of St. Mary's, Somerset, Calvert, Queen Anne's, Caroline, Kent, Charles, Talbot, Dorchester, Baltimore, Ann Arundel, Worcester, Hartford, Cecil, and Prince George's. No. 2 consists of the counties of Montgomery, Washington, Frederick, and Alleghany. The supervisor for the district, George Gale, officiates as inspector of survey No. 1. His compensation is a salary of seven hundred dollars, and a commission of one per cent. Philip Thomas has been appointed inspector of survey No. 2, with a salary of four hundred and fifty dollars, and a commission of one per cent.

Virginia has been divided into seven surveys of inspection. No. 1 consists of the counties of Lancaster, Northumberland, Richmond, Westmoreland, King George, Caroline, Hanover, Henrico, Charles City, James City, Warwick, Elizabeth City, York, Gloucester, Mathews, Middlesex, Essex, King and Queen, King William, and New Kent; No. 2, of the counties of Stafford, Prince William, Fairfax, Loudon, Fauquier, Culpepper, Orange, Albemarle, Louisa, and Spottsylvania; No. 3, of the counties of Goochland, Fluvanna, Amherst, Bedford, Franklin, Henry, Patrick, Pittsylvania, Halifax, Charlotte, Mecklenburg, Lunenburg, Nottoway, Amelia, Powhatan, Cumberland, Buckingham, Prince Edward, and Campbell; No. 4, of the counties of Princess Anne, Chesterfield, Norfolk, Isle of Wight, Sussex, Surry, Prince George, Dinwiddie, Brunswick, Greensville, Southampton, Nansmond, Accomac, and Northampton; No. 5, of Frederick, Berkeley, Hampshire, Hardy, Monongalia, Ohio, Harrison, Randolph, Pendleton, Augusta, Rockingham, and Shenandoah; No. 6, of the counties of Rockbridge, Botetourt, Montgomery, Wythe, Washington, Russel, Greenbrier, and Kenhawa; No. 7 consists of the district of Kentucky. Edward Carrington has been appointed supervisor, with a salary of one thousand dollars, and a commission of one per centum. Drury Ragsdale has been appointed inspector of survey No. 1; Edward Stevens, of No. 2; Mayo Carrington, of No. 3; Thomas Newton, of No. 4; Edward Smith, of No. 5; James Brackenridge, of No. 6; and Thomas Marshall, of No. 7. The compensations to these officers are, to each, a salary of four hundred and fifty dollars, and a commission of one per cent.

North Carolina forms five surveys. No. 1 consists of the counties of Wilmington, Onslow, New Hanover, Brunswick, Bladen, Duplin, Anson, Richmond, Moore, Cumberland, Robertson, and Sampson; No. 2, of the counties of Carteret, Hyde, Beaufort, Pitt, Craven, Jones, Dobbs, Johnson, and Wayne; No. 3, of the counties of Currituck, Camden, Pasquotank, Perquimons, Chowan, Gates, Hartford, and Tyrrel; No. 4, of the counties of Northampton, Martin, Halifax, Nash, Edgecomb, Warren, Franklin, Caswell, Orange, Randolph, Granville, Wake, and Chatham; No. 5, of the counties of Mecklenburg, Montgomery, Roan, Iredel, Surry, Stokes, Rockingham, Guilford, Lincoln, Rutherford, Burke, and Wilkes. William Polk has been appointed supervisor, and a salary of seven hundred dollars, and a commission of one per cent, have been assigned him as a compensation. James Read has been appointed inspector of survey No. 1; John Daves, of No. 2; Thomas Benbury, of No. 3; John Whitaker, of No. 4; and Joseph McDowel, the elder, of No. 5. The compensations to the inspectors of surveys No. 1, 2, and 3, are, to each, a commission of two per centum; those inspectors being also officers of the cus-

toms. A salary of four hundred and fifty dollars, and a commission of one per cent., have been assigned as a compensation to the inspectors of surveys No. 4 and 5, respectively.

South Carolina forms three surveys. No. 1 consists of the counties of Colleton, Berkeley, Washington, Marion, Bartholomew, Charleston, Granville, Hilton, Lincoln, Shrewsbury, Winton, Orange, and Lewisburg; No. 2, of the counties of Winyaw, Williamsburgh, Liberty, Kingston, Darlington, Chesterfield, Marlborough, Clarendon, Clermont, Lancaster, Kershaw, Richland, Fairfield, Chester, and York; No. 3, of the counties of Edgefield, Abbeville, Newbury, Laurens, Union, Spartanburg, Greenville, and Pendleton. The duties of inspector of survey No. 1, are performed by the supervisor, Daniel Stevens, to whom a salary of seven hundred dollars, and a commission of one per cent., have been assigned as a compensation. Benjamin Cudworth has been appointed inspector of survey No. 2, and Sylvanus Walker, of No. 3. The compensation assigned to the inspector of survey No. 2, is a salary of three hundred dollars, and a commission of two per centum; to the inspector of survey No. 3, a salary of four hundred and fifty dollars, and a commission of one per cent.

Georgia forms one survey. The supervisor, John Matthews, officiates as inspector; the compensation assigned him, is a salary of five hundred dollars, and a commission of one per cent.

The commission, in each case, is computed upon the nett product of the duties on spirits distilled within the jurisdiction of the officer, to whom it is allowed; which nett product is determined by deducting, at each stage of the compensation, all preceding charges.

With regard to the ports, the following arrangements have been made: At the ports at which there are both a collector and a surveyor, the latter has been appointed an inspector; where there is a collector only, he has been appointed; and where there is a surveyor only, he has been appointed. The ports at which neither collector nor surveyor resides, have been placed under the inspection of the collector or surveyor of the district to which they belong, as the one or the other is the inspector of the revenue for the port where he resides. The duties of these inspectors are confined to spirits imported from abroad; and, as they bear an analogy to those which they have been accustomed to perform, no compensation has been assigned. The officers, directed by the 18th section of the law to be appointed by the supervisors, have been denominated collectors of the revenue. Their number has been, of necessity, left to the discretion of the supervisor, with these general intimations, that they should be, in all cases, as few as the proper execution of the business would permit; and that, in regard to the collection of the duties on stills, one for each county would suffice; but this regulation necessarily varies as the stills are more or less dispersed. Where they are much scattered, two, three, or more counties, have been assigned to the same person. The compensation to these officers is a commission on the sums collected by each, of two per centum on the product of the duties on spirits distilled from foreign materials, and of four per centum on the product of the duties arising from spirits distilled from domestic materials, whether per gallon, or by the still. This difference was dictated by the different nature of the business.

By order of the President of the United States.

ALEXANDER HAMILTON, *Secretary of the Treasury.*

TREASURY DEPARTMENT, *October 31, 1791.*

2d CONGRESS.]

No. 30.

[1st SESSION.]

## THE SINKING FUND.

COMMUNICATED TO THE SENATE, NOVEMBER 7, 1791.

The Vice President of the United States, and President of the Senate, the Chief Justice, the Secretary of State, the Secretary of the Treasury, and the Attorney General, respectfully report to the Congress of the United States of America:

That, pursuant to the act, entitled "An act making provision for the reduction of the public debt," and in conformity to two resolutions, agreed upon by them, one on the fifteenth day of January, another on the fifteenth day of August last, and severally approved by the President of the United States, they have caused purchases of the said debt to be made, through the agency, respectively, of Samuel Meredith, Treasurer of the United States, William Seton, Cashier of the Bank of New York, Benjamin Lincoln, Collector of the District of Boston and Charlestown, and William Heth, Collector of the District of Bermuda Hundred, to the amount of eight hundred fifty-two thousand six hundred seventy-seven dollars and forty-six cents, and for which there have been paid five hundred forty-eight thousand nine hundred twenty-four dollars and fourteen cents, in specie, as will more particularly appear by the several documents, No 1 to 8, herewith submitted as part of this report, and which specify the places where, the times when, the prices at which, and the persons of whom, the said purchases have been made. That, though the statements of William Seton and Benjamin Lincoln have not yet passed through the forms of a settlement, it appears by the document No 8, being a certified transcript from the books of the treasury, that the amount of the stock by them respectively reported to have been purchased, has been duly transferred to the said books.

That the purchases now and heretofore reported, amount, in the whole, to one million one hundred thirty-one thousand three hundred sixty-four dollars and seventy-six cents, for which there have been paid six hundred ninety-nine thousand one hundred sixty-three dollars and thirty-eight cents, in specie.

Signed in behalf of the Board.

JOHN ADAMS.

No. 1.

Statement of the purchases of Public Stock by the Agents of the Trustees, named in the act for the reduction of the Public Debt.

No. of acc't rendered.	BY WHOM PURCHASED.	Amount of 6 per cent. stock.	Amount of 3 per cent. stock.	Amount of deferred stock.	Total amount of stock purchased.	Amount of specie paid for the purchases.
810	Samuel Meredith, from passing of the act, to December 6, 1790,	156,308 50	61,306 33	61,072 47	278,687 30	150,239 24
961	Ditto, from Dec. 7th, 1790, to Jan. 11, 1791,	37,781 68	15,402 51	26,477 13	79,661 32	51,444 32
989	Ditto, from Jan. 12, 1790, to Feb. 1, 1791,	42,198 91	14,798 63	11,779 18	68,776 72	48,550 68
1659	Ditto, from Aug. 17, 1790, to Sept. 19, 1791,	5,627 94	94,487 67	138,605 87	238,721 48	148,984 71
A.	William Seton, from August 19, 1790, to August 27, 1791,	-	13,291 8	173,708 88	186,999 96	116,542 69
"	Ditto, from Aug. 31, 1790, to Sept. 5, 1791,	-	12,482 21	41,548 80	54,031 1	33,457 31
"	Ditto, from Sept. 10, 1790, to Sept. 12, 1791,	-	41,666 67	40,000 00	81,666 67	50,000 00
1575	William Heth, from February 24, 1790, to April 2, 1791,	32,192 7	27,466 46	14,714 77	74,373 30	49,934 9
B.	Benjamin Lincoln, from February 22, 1790, to March 3, 1791,	37,014 34	28,720 00	2,712 66	68,447 00	50,005 34
	Dollars,	311,123 44	309,621 56	510,619 76	1,131,364 76	699,163 38

NOTE.

Accounts of purchases No. 810, 961, and 981, have been formerly presented.

No. 1575 and 1659, together with copies A and B of William Seton and Benjamin Lincoln, their accounts of purchases, are herewith rendered.

TREASURY DEPARTMENT, REGISTER'S OFFICE, 4th November, 1791.

JOSEPH NOURSE, Register.

No. 2.

Purchases made by the Treasurer of the United States, for the President of the Senate, the Chief Justice, the Secretary of State, the Secretary of the Treasury, and the Attorney General, appointed by act of Congress of the 12th August, 1790, entitled "An act making provision for the reduction of the public debt."

DATE.	WHERE PURCHASED.	Nourse's certificates, bearing interest from 1st January, 1788, to 31st Dec. 1790.	SIX PER CENTS.	SIX PER CENTS DEFERRED.	THREE PER CENTS.	RATE.	OF WHOM PURCHASED.	AMOUNT.
1790.						s. d.		
Dec. 15	Philadelphia.	-	5,310 25	-	-	15 10	Evans & Hunt, -	4,203 94
	"	\$ 138	-	-	-	13 8	William Moulder, -	94 30
	"	1,333 33	-	-	-	"	George Tudor, -	911 10
	"	-	2,143 20	-	-	15 9	Francis Ingraham, -	1,687 77
	"	-	-	738 27	-	7 2	do. do. -	264 54
	"	-	-	-	1,066 35	8 2	do. do. -	435 42
28	"	-	8,000 00	-	-	17 10	McConnell, Delafield, & McEuen, -	7,133 33
	"	-	-	6,419 66	-	8 9	do. do. -	2,808 59
	"	-	-	-	10,831 34	9 0	do. do. -	4,874 10
29	"	-	2,000 00	-	-	18 0	John M. Taylor, -	1,800 00
	"	-	2,000 00	-	-	"	George Scriba, -	1,800 00
	"	-	-	1,777 14	-	9 0	do. do. -	799 71
	"	-	2,400 00	-	-	18 0	James Lewis, -	2,160 00
	"	-	-	4,999 27	-	9 0	do. do. -	2,249 66
	"	-	3,000 00	-	-	18 0	George Lewis, -	2,700 00
	"	-	-	4,308 73	-	9 0	do. do. -	1,938 92
31	"	-	1,200 00	-	-	18 0	Jeremiah Warder, -	-
	"	-	-	1,373 67	-	8 10	Parker, & Co. -	1,080 00
	"	-	-	-	-	"	John M. Taylor, -	606 70
1791.								
Jan. 3	"	-	6,000 00	-	-	17 9	Edward Fox, -	5,325 00
	"	-	747 35	-	-	18 0	Samuel Anderson, -	672 61
7	"	-	1,500 00	-	-	"	Henry Kuhl, -	1,350 00
	"	-	-	369 94	-	9 0	do. do. -	166 47
11	"	-	2,500 00	-	-	17 10	John Harbach, -	2,229 16
	"	-	-	6,000 00	-	9 0	do. do. -	2,700 00
	"	-	-	-	3,240 00	"	do. do. -	1,458 00
	Dolls.	1,471 33	36,800 80	25,986 68	15,137 69		Dolls.	51,449 32

NOTE. Two thirds of the above mentioned Nourse's certificates being added to the 6 per cent. stock, and one third to the deferred stock, together with the interest accruing thereon, being \$264 82, will make the amount corresponding with the general statement.

SAMUEL MEREDITH, Treasurer.

PHILADELPHIA, January 18th, 1791.

TREASURY DEPARTMENT, Register's Office, November 4, 1791.

I certify that the within account of Samuel Meredith's is a true copy of the original presented at the treasury for settlement.

JOSEPH NOURSE, Register.

## No. 3.

*Purchases made by the Treasurer of the United States, for the President of the Senate, the Chief Justice, the Secretary of State, the Secretary of the Treasury, and the Attorney General, appointed by act of Congress of the 12th August, 1790, entitled "An act making provision for the reduction of the public debt."*

DATE.	WHERE PURCHASED.	Nourse's certificates, bearing interest from 1st January, 1788, to 31st Dec. 1790.	SIX PER CENTS.	SIX PER CENTS DEFERRED.	THREE PER CENTS.	RATE.	OF WHOM PURCHASED.	AMOUNT.
1791.						<i>s. d.</i>		
Jan. 24	Philadelphia.	550 00	-	-	-	15 9	Edward Roche, -	433 12
	"	-	-	-	236 22	8 9	do. do. -	103 35
25	"	-	5,000 00	-	-	17 4	Henry Kuhl, -	4,333 33
	"	-	-	5,000 00	-	9 0	do. do. -	2,250 00
	"	-	-	-	5,072 69	"	do. do. -	2,232 70
	"	-	321 27	-	-	17 4	William Maclay, -	278 43
	"	-	-	160 63	-	9 0	do. do. -	72 28
	"	-	-	-	203 21	"	do. do. -	91 44
	"	-	5,000 00	-	-	17 4	Pearson Hunt, -	4,333 33
	"	-	-	5,000 00	-	9 0	do. do. -	2,250 00
	"	-	-	-	5,000 00	"	do. do. -	2,250 00
	"	-	5,000 00	-	-	17 4	Matthew M'Connell, -	4,333 33
	"	-	5,868 04	-	-	"	John M. Taylor, -	5,085 65
	"	-	5,000 00	-	-	"	John Spoyer, -	4,333 33
	"	-	3,333 33	-	-	"	Hezek'h B. Pierpont, -	2,888 88
	"	-	-	-	2,436 51	9 0	do. do. -	1,096 42
	"	-	-	1,435 22	-	"	Cornelius Durant, -	645 84
	"	-	-	-	1,850 00	8 10½	do. do. -	820 94
26	"	-	1,275 97	-	-	17 4	Israel Whelan, -	1,105 84
	"	-	2,000 00	-	-	"	James Glentworth, -	1,733 33
	"	-	2,000 00	-	-	"	Edward Fox, -	1,733 33
	"	-	5,000 00	-	-	"	Isaac Franks, -	4,333 33
Feb. 1	"	-	2,033 63	-	-	"	John Harbach, -	1,762 48
	Dolls.	*550 00	41,832 24	11,595 85	14,798 63		Dolls.	48,550 68
				366 67	183 33			

SAMUEL MEREDITH, *Treasurer of the United States.*  
TREASURY OF THE UNITED STATES, *Philadelphia, 1st February, 1791.*

TREASURY DEPARTMENT, *Register's Office, November 4, 1791.*

I certify that the within account of Samuel Meredith's is a true copy of the original presented at the treasury for settlement.

JOSEPH NOURSE, *Register.*

PURCHASES made by the Treasurer of the United States for the President of the Senate, the Chief Justice, the Secretary of State, the Secretary of the Treasury, and the Attorney General, appointed by act of Congress of 12th August, 1790, entitled "An act making provision for the reduction of the public debt."

Date of Stock purchased.	6 per cents.	6 per cents deferred.	3 per cents.	Interest due on Stock, paid up to the first of July.	Rate.	Of whom purchased.	Amounts.	Total.
1791.								
August 17	\$5,000 00				20s. 1½d.	Samuel Anderson,	\$5,031 25	
17		\$721 25			12s. 6d.	Do.	450 77	
17			926 36		12s.	Do.	555 81	
17				Interest due from 1st January, 1791, 6 months, on	3 per cent.	Do.	12 39	6,050 22
17		503 66			12s. 6d.	Robert Ross,	314 78	
17			270 00		12s.	Do.	162 00	
17				Interest due from 1st January, 1791, 6 months, on	3 per cent.	Do.	4 05	480 83
17		7,500 00			12s. 6d.	Thomas McEuen,	-	4,687 50
18		85 55			12s. 6d.	Robert Ross,	53 46	
18			115 76		12s.	Do.	69 45	
18				Interest due from 1st January, 1791, 6 months,	3 per cent.	Do.	1 72	124 63
								625 00
September 22		1,000 00			12s. 6d.	Gulian McEvers,	-	
3			5,000 00		12s.	Matthew McConnell,	3,000 00	
3				Interest due from 1st January, 1791, 6 months, on	3 per cent.	Do.	20 23	
3				Interest due from 1st April, 1791, 3 months,	do.	Do.	6 50	3,026 73
								1,250 00
5		2,000 00			12s. 6d.	Francis Ingraham,	-	
7			961 31		12s.	Joseph Boggs,	576 78	
7				Interest due from 1st January, 1791, 6 months, on	3 per cent.	Do.	14 41	591 19
7			6,090 24		12s.	Edward Fox,	3,654 14	
7				Interest due from 1st January, 1791, 6 months, on	3 per cent.	Do.	10 39	3,664 53
								3,125 00
8		5,000			12s. 6d.	Benjamin Nones,	-	
8		5,000			12s. 6d.	Solomon Marks,	-	3,125 00
8			1,106 41		12s.	Joseph Lane,	663 84	
8				Interest due from 1st January, 1791, 6 months, on	3 per cent.	Do.	16 59	680 43
								6,250 00
8		10,000 00			12s. 6d.	John M. Taylor,	-	
8		7,538 98			12s. 6d.	Edward Fox,	4,711 86	
8			14,086 26		12s.	Do.	8,451 75	
8				Interest due from 1st January, 1791, 6 months, on	3 per cent.	Do.	106 10	13,269 71
8	627 94				20s. 1½d.	Robert Donnell,	631 86	
8		149 38			12s. 6d.	Do.	93 36	
8			319 16		12s.	Do.	191 49	
8				Interest due from 1st January, 1791, 6 months, on	3 per cent.	Do.	4 78	921 49
								6,308 54
9		10,093 68			12s. 6d.	Francis Ingraham,	-	
9			674 56		12s.	Solomon Marks, jun.	-	404 73



September 9	-	399 24	-	-	-	12s. 6d.	Griffith Evans,	-	-	249 52
9	-	15,000 00	-	-	-	12s. 6d.	Matthew McConnell,	-	-	9,375 00
10	-	1,969 34	-	-	-	12s. 6d.	Frederick W. Starman,	-	-	1,230 84
10	-	-	5,000 00	-	-	12s.	Matthew McConnell,	-	-	3,000 00
10	-	504 85	-	-	-	12s. 6d.	George Tudor,	-	315 53	-
10	-	-	1,367 00	-	-	12s.	Do.	-	820 19	-
10	-	-	-	-	-	Do.	Do.	-	19 14	-
10	-	-	-	-	1,276 06	3 per cent.	-	-	-	1,154 86
10	-	494 18	-	-	-	12s. 6d.	Isaac Bronson,	-	308 86	-
10	-	-	1,074 61	-	-	12s.	Do.	-	644 76	-
10	-	-	-	-	618 25	3 per cent.	Do.	-	9 27	-
10	-	-	-	-	-	12s. 6d.	John Oldden,	-	4,375 00	-
10	-	7,000 00	-	-	-	12s.	Do.	-	1,491 04	-
10	-	-	2,485 08	-	-	3 per cent.	Do.	-	30 12	-
10	-	-	-	-	2,008 60	-	-	-	-	5,896 16
10	-	2,915 03	-	-	-	12s. 6d.	John Wagner,	-	1,821 89	-
10	-	-	6,588 39	-	-	12s.	Do.	-	3,953 02	-
10	-	-	-	-	150 93	3 per cent.	Do.	-	2 26	-
10	-	-	-	-	-	12s. 6d.	Cadwallader Evans,	-	370 27	-
10	-	592 44	-	-	-	12s.	Do.	-	509 45	-
10	-	-	849 09	-	-	3 per cent.	Do.	-	12 73	-
10	-	-	-	-	849 09	-	-	-	-	892 45
10	-	4,847 03	-	-	-	12s. 6d.	Ephraim Blaine,	-	3,029 39	-
10	-	-	2,659 36	-	-	12s.	Do.	-	1,595 60	-
10	-	-	-	-	2,641 38	3 per cent.	Do.	-	39 62	-
10	-	-	-	-	-	12s. 6d.	Do.	-	527 25	-
12	-	843 61	-	-	-	12s.	Do.	-	359 41	-
12	-	-	599 03	-	-	3 per cent.	Do.	-	8 98	-
12	-	-	-	-	599 03	-	-	-	-	895 64
13	-	-	968 07	-	-	12s.	Griffith Evans,	-	-	580 84
13	-	993 68	-	-	-	12s. 6d.	Peter Lyons, Jun.	-	621 05	-
13	-	-	1,419 69	-	-	12s.	Do.	-	851 81	-
13	-	-	-	-	669 69	3 per cent.	Do.	-	10 04	-
13	-	-	-	-	-	12s. 6d.	John Bette,	-	594 41	-
13	-	951 06	-	-	-	12s.	Do.	-	749 36	-
13	-	-	1,248 09	-	-	12s. 6d.	Robert Waln,	-	-	1,343 77
14	-	10,250 00	-	-	-	12s. 6d.	Clement Biddle,	-	3,672 93	6,406 24
14	-	5,876 70	-	-	-	12s.	Do.	-	3,600 00	-
14	-	-	6,000 00	-	-	-	-	-	-	7,272 93
14	-	-	5,000 00	-	-	12s.	Matthew McConnell,	-	3,000 00	-
14	-	-	-	-	4,973 18	3 per cent.	Do.	-	74 59	-
14	-	-	-	-	-	12s.	Clement Biddle,	-	-	3,074 59
14	-	-	5,000 00	-	-	12s.	Andrew Porter,	-	1,261 29	3,000 00
14	-	-	2,102 15	-	-	3 per cent.	Do.	-	30 88	-
14	-	-	-	-	2,059 02	-	-	-	-	1,292 17
15	-	10,000 00	-	-	-	12s. 6d.	John Ashley,	-	-	6,250 00

STATEMENT OF PURCHASES—Continued.

Date of Stock purchased.	Six per cent.	Six per cent. deferred.	Three per cent.	Interest due on Stock, paid up to the first of July.	Rate.	Of whom purchased.	Amounts.	Total.
1791. September 15	-	\$1,394 66	-	-	12s. 6d.	Israel Wheelen,	\$871 66	
15	-	-	\$1,968 15	-	12s.	Do.	1,180 89	
15	-	-	-	Interest due from 1st January, 1791, 6 months, on	3 per cent.	Do.	29 52	2,082 07
15	-	-	1,475 00	-	12s.	Matthew McConnell,	885 00	
15	-	-	-	Interest due from 1st January, 1791, 6 months, on	3 per cent.	Do.	22 12	907 12
15	-	15,000 00	-	-	12s. 6d.	James Cramond,	-	9,375 00
15	-	1,500 00	-	-	12s. 6d.	George Eddy,	937 50	
15	-	-	626 93	-	12s.	Do.	376 15	
15	-	-	-	Interest due from 1st January, 1791, 6 months, on	3 per cent.	Do.	9 40	1,323 05
15	-	1,500 00	-	-	12s. 6d.	Henry Remsen, Jun.	-	937 50
16	-	2,000 00	-	-	12s. 6d.	Walter Stewart,	-	1,250 00
16	-	1,472 92	-	-	12s. 6d.	George Bickham,	-	920 57
16	-	508 61	-	-	12s. 6d.	Samuel Anderson,	317 87	
16	-	-	298 35	-	12s.	Do.	179 00	496 87
17	-	-	1,200 00	-	12s.	Clement Biddle,	720 00	
17	-	-	-	Interest due from January 1, 1791, 6 months, on	3 per cent.	Do.	18 00	738 00
17	-	-	10,000 00	-	12s.	John M. Taylor,	6,000 00	
17	-	-	-	Interest due from 1st January, 1791, 6 months, on	3 per cent.	Do.	141 32	6,141 32
17	-	3,000 00	-	-	12s. 6d.	Isaac Bronson & Co.	1,875 00	
17	-	-	2,008 76	-	12s.	Do.	1,205 25	
17	-	-	-	Interest due from 1st January, 1791, 6 months, on	3 per cent.	Do.	30 13	3,110 38
19	-	-	5,000 00	-	12s.	John Lynch,	3,000 00	
19	-	-	-	Interest due from 1st January, 1791, 6 months, on	3 per cent.	Do.	75 00	3,075 00
	5,627 94	138,605 85	94,487 81	\$51,127 82				149,744 99
Add for error	in bringing out	am't of voucher	No. 32, - 85					760 28
	\$5,627 94	\$138,605 85	\$94,488 66					\$148,984 71

Deduct this sum, being amount of interest due from January 1, to July 1, 1791, on \$51,127 82, 3 per ct. stock, -

TREASURY OF THE UNITED STATES, PHILADELPHIA, 21st September, 1791.

SAMUEL MEREDITH, Treasurer of the United States.

TREASURY DEPARTMENT, REGISTER'S OFFICE, November 4th, 1791.

I certify that the foregoing is a true copy of the original filed in this office.

JOSEPH NOURSE, Register.

No. 5.

Return of Stock purchased on account of the United States, by order of the Secretary of the Treasury.

DATE OF THE PURCHASE.	OF WHOM PURCHASED.	THREE PER CENTS.	DEFERRED.	PRICE.	SUM PAID.
1791. August 19	Horace and Seth Johnson & Co. - - -	-	7,500 00	s. d. 12 6	\$4,687 50
	Samuel Ward, and Brothers, - - -	-	2,500 00	"	1,562 50
	William Duer, - - -	-	14,000 00	"	8,750 00
	James Carter, - - -	-	1,000 00	"	625 00
	Benjamin Walker, - - -	-	14,000 00	"	8,750 00
	Roger Alden, - - -	5,000 00	-	12 0	3,000 00
23	William Henderson, - - -	-	7,000 00	12 6	4,375 00
	Horace and Seth Johnson & Co. - - -	-	4,953 22	"	3,095 76
24	Bernard Hart, - - -	-	2,959 08	"	1,849 45
26	Horace and Seth Johnson & Co. - - -	-	3,400 00	"	2,125 00
	White Matlack, - - -	-	10,000 00	"	6,250 00
	James Carter, - - -	8,291 08	-	12 0	4,974 64
27	William Henderson, - - -	-	7,600 00	12 6	4,750 00
	Abijah Hammond, - - -	-	30,000 00	"	18,750 00
	Jacob Seber, jun'r, - - -	-	11,842 39	"	7,401 49
	Robert Gilchrist, - - -	-	5,000 00	"	3,125 00
	William Duer, - - -	-	38,685 00	"	24,178 12
	James Carter, - - -	-	13,269 19	"	8,293 23
		\$13,291 08	\$173,708 88		\$116,542 69

WM. SETON.

New York, 29th August, 1791.

Return of Stock purchased on account of the United States, by order of the Secretary of the Treasury.

DATE OF THE TRANSFER.	FROM WHOM PURCHASED.	THREE PER CENTS.	DEFERRED.	PRICE.	SUM PAID.
1791. August 31	Amount of the return made to the 27th Aug.	13,291 08	173,708 88	s. d.	\$116,542 69
September 1	William Duer, - - -	-	1,315 00	12 6	821 87
2	Bernard Hart, - - -	-	5,000 00	"	3,125 00
	Edward Parker, - - -	2,432 21	-	12 0	1,459 32
	William Henderson, - - -	-	3,000 00	12 6	1,875 00
3	William Armstrong, - - -	-	6,000 00	"	3,750 00
	John Wilkes, - - -	2,050 00	-	12 0	1,230 00
	John Wilkes, - - -	-	2,895 48	12 6	1,809 69
	James Carter, - - -	-	10,000 00	"	6,250 00
	William Armstrong, - - -	-	5,000 00	"	3,125 00
	James Carter, - - -	8,000 00	-	12 0	4,800 00
5	William Armstrong, - - -	-	5,838 32	12 6	3,648 93
	John Wilkes, - - -	-	2,500 00	"	1,562 50
	Total purchase, - - -	\$25,773 29	\$215,257 68		\$150,000 00

WM. SETON.

New York, 5th September, 1791.

Return of Stock purchased on account of the United States, by order of the Secretary of the Treasury.

DATE OF THE TRANSFER.	OF WHOM PURCHASED.	THREE PER CENTS.	DEFERRED.	PRICE.	SUM PAID.
September 10	Theodosius Fowler & Co. - - -	\$5,000 00	-	s. d. 12 0	\$3,000 00
	Ditto, - - -	-	\$5,000 00	12 6	3,125 00
	Robert & George Service, - - -	5,000 00	-	12 0	3,000 00
	Ditto, - - -	-	5,000 00	12 6	3,125 00
	Thomas Eddy, - - -	8,000 00	-	12 0	4,800 00
	Ditto, - - -	-	5,000 00	12 6	3,125 00
	Philip Livingston, - - -	-	7,500 00	"	4,687 50
	Josiah Blakely, - - -	5,000 00	-	12 0	3,000 00
	Jacob Seber, Jun. - - -	-	2,500 00	12 6	1,562 50
	Ditto, - - -	2,000 00	-	12 0	1,200 00
	Peter F. Curtenius, - - -	3,000 00	-	"	1,800 00
	Daniel Penfield, - - -	-	5,000 00	12 6	3,125 00
	Horace and Seth Johnson & Co. - - -	3,666 67	-	12 0	2,200 00
	Leonard Bleecker, - - -	5,000 00	-	"	3,000 00
	Ditto, - - -	-	2,000 00	12 6	1,250 00
12	Ditto, - - -	-	3,000 00	"	1,875 00
	Benjamin Walker, - - -	5,000 00	-	12 0	3,000 00
	Ditto, - - -	-	5,000 00	12 6	3,125 00
		\$41,666 67	\$40,000 00		\$50,000 00

WM. SETON.

New York, 12th September, 1791.

TREASURY DEPARTMENT, Register's Office, November 4, 1791.

I certify that the within accounts of William Seton are true copies of the originals presented at the treasury for settlement.

JOSEPH NOURSE, Register.

No. 6.

*STATEMENT of Public Debt purchased by William Heth, on behalf of the United States, per abstract rendered the 19th April, 1791, for which certificates of transfer from the books of the Commissioner of Loans for the State of Virginia to the books of the Treasury of the United States, are herewith transmitted.*

	SPECIES OF DEBT.				
	Final Settlement.	Indents and Interest due prior to 1st Jan. 1788.	Funded.		
			Six Per Cents.	Deferred Six Per Cents.	Three Per Cents.
Amount per abstract rendered 19th April, 1791	\$2,245	*\$608 08	\$30,695 40	\$13,966 43	\$26,454 32
First purchase final settlements—Principal	1,300				
Three years' interest	234				
Indents	372 59				
	<u>1,906 59</u> obtained		866 66	433 34	606 59
Second purchase, Principal	945				
Interest	†405 56				
	<u>1,350 55</u> obtained		630	315	405 55
Amount of certificates of transfer, as below,			32,192 06	14,714 77	27,466 46
Two certificates of transfer, <i>ea.</i> those bearing interest from 1st April, 1791			27,195 40	12,281 43	24,454 32
<i>ea.</i> with interest from 1st January, 1791			3,500	2,433 34	2,000
			866 66	-	606 59
			630	-	405 55
As above,			\$32,192 06	14,714 77	27,466 46

BERMUDA HUNDRED, 4th July, 1791.

WILLIAM HETH.

DR. *The Trustees of the Sinking Fund of the United States in account with William Heth.* CR.

1799.		Dolls. Cts.	1791.		Dolls. Cts.
April 2	To so much paid sundries for public debt purchased, as per abstract	49,934 09	Feb. 23	By notes of the Bank of North America, received from the Treasurer of the United States	50,000 00
	To cash for a blotter, postage of letters, and publishing advertisements	4 15			
	To cash in hand, subject to order	61 76			
		<u>50,900 00</u>			<u>50,000 00</u>
			April 2	By balance per contra.	61 76

E. E.

WILLIAM HETH.

\* Should be 608 05.

† True interest, viz: 8 years on 30, is 14 40  
7½ on 915, is 391 16

—405 56, but commissioner calls it 55 cents.

TREASURY DEPARTMENT, Register's Office, Nov. 4, 1791.

I certify that the foregoing is a true copy of the original on file in this office.

JOSEPH NOURSE, Register.

No. 7.

DR.

The United States of America to Benjamin Lincoln.

CR.

		1791.		1791.	
		Feb.		Feb.	
Feb. 22	To one loan office certificate, bought of William Hawes, of the 14th May, 1777, for \$400, with nine years, five months, and 24 days' interest		\$416 66		
24	To one funded six per cent. certificate, of Samuel Blagg, No. 55, Massachusetts, for		1,666 38		
	One do. New York, No. 465		5,714 00		
	One do. Massachusetts, No. 30		3,333 62		
			<u>\$10,714 00</u>		
	\$10,714 per rec't No. 2, a 18s. 9d.			10,044 27	
	To 33 of Hardy's indents, bought of Benjamin Dana, each \$75, amounting to		2,475 00		
	One do.		25 00		
			<u>\$2,500 00</u>		
	Equal to £750, a 9s. 9d.		£365 12 6		
	One final settlement, No. 332, for 2,222 <sup>2</sup> / <sub>3</sub> equal to £666 14, a 17s. 6d.		583 7 3		
	Whole amount		<u>£948 19 9</u>		
	per rec't No. 3, equal in dolls. to			3,163 27	
26	To four loan office certificates, bought of Ezra Coats, amount		950 22		
	Interest due on them		620 02		
			<u>\$1,570 24</u>		
	Interest a 9s. 9d. on 20s. is		302 22		
	Deferred stock a 9s. 9d.		154 47		
	Six per cent. stock, 18s. 9d.		593 80		
				1,050 49	
	To 29 loan office certificates, bought of Nathan Bond, principal		3,835 15		
	Interest		2,583 45		
	<sup>2</sup> / <sub>3</sub> of principal of certificates from Nathan Bond, is \$2,559 78 cents, a 18s. 9d. in 20s.		2,296 98		
	Deferred stock		1,278 39		
	Interest		2,583 45		
			<u>\$3,861 84</u>		
	Bought, a 9s. 9d.		1,882 67	4,279 65	
	VOUCHER No. 5.				
	To six per cent. stock, bought of Mr. Gore, 10,666 66, a 18s. 9d.			10,000 00	
	VOUCHER No. 6.				
	To five loan office certificates, of H. Hill:				
	Principal	515 26,	Interest	185 52	
	William Engs	141 30		25 25	
		<u>656 56</u>		<u>210 77</u>	
	<sup>2</sup> / <sub>3</sub> of 656 56, is 437 71, a 18s. 9d.		409 66		
		218 85, a 9 9	106 82		
	Interest	210 77, a 9 9	102 77		
	17 Inlay's indents, amount 295 75, a 9s. 9d.		144 20		
			<u>\$763 45</u>		
	Deduct		9 45		
				754 00	
	VOUCHER No. 7.				
Mar. 3	To six per cent. stock, of B. Lincoln, 48 94, equal to £14 14s. a 18s. 9d.		£13 15 7 <sup>1</sup> / <sub>2</sub>		
	Three per cent. 40 69				
	Deferred	24 47			
		<u>19 11, a 9s. 9d. 9 10 5<sup>1</sup>/<sub>2</sub></u>			
			<u>£23 6 5<sup>1</sup>/<sub>2</sub></u>	77 68	
	To six per cent. stock, bought of Amos Singletery, 208 34, a 18s. 9d.			195 30	

No. 7—Continued.

DR.

*The United States of America to Benjamin Lincoln.*

CR.

1791. Mar. 3	VOUCHER No. 8.			
	To stock bought of Templeman & Prime:			
	1 three per cent. note, 10,000			
	1 do 5,000			
	Indents - 6,444 16			
		\$21,444 16, is equal to		
	£6,433 5s. a 9s. 9d.		£3,136 4 2	
	Six per cents. . 3,759 55			
	1 do 66 79			
	1 do 345 71			
	1 do 5,827 95			
		\$10,000 00 equal		
	to £3,000, a 18s. 9d.		2,812 10 0	
	Indents, \$400, equal to £120, a 9s. 9d.		58 10 0	
			£6,007 4 2	
	Equal in dollars to - - - -		20,024 02	
		Dolls.	50,005 34	\$50,000 00

1791, Feb. SUPRA. Cr. By one quarter's interest on Mr. Gore's money, at 6 per cent. \$10,666 66 - 160 00

BOSTON, April 27, 1791. Errors excepted.

B. LINCOLN.

TREASURY DEPARTMENT, REGISTER'S OFFICE, November 4, 1791.

I certify that the within account of Benjamin Lincoln is a true copy of the original presented at the treasury for settlement.

JOSEPH NOURSE, Register.

No. 8.

*Dr. the President of the Senate, the Chief Justice, the Secretary of State, the Secretary of the Treasury, and the Attorney General of the United States for the time being, being trustees named in the act passed the 12th of August, 1790, making provision for the reduction of the public debt, their account on the books of the Treasury, (public stocks.)*

November 4, 1791, by extinguishment of the public debt, for amount passed to their credit in consequence of purchases made by their agents to this time, viz.

Six per cent. stock,	-	-	-	-	-	-	-	-	-	-	Cr.	\$311,123 44
Deferred do.	-	-	-	-	-	-	-	-	-	-		510,619 76
Three per ct. do.	-	-	-	-	-	-	-	-	-	-		309,621 56
												<u>\$1,131,364 76</u>

JOSEPH NOURSE, Register.

TREASURY DEPARTMENT, Register's Office, November 4th, 1791.

[The following statement of purchases of the debt of the United States was communicated with the report of the Commissioners of the Sinking Fund, of the 21st of December, 1790, (No. 20 of this series) and should have been printed as a part of that number; but, having been accidentally omitted in its proper place, it is here inserted.]

PURCHASES made by the Treasurer of the United States for the President of the Senate, the Chief Justice, the Secretary of State, the Secretary of the Treasury, and the Attorney General, appointed by act of Congress, of the 12th of August, 1790, entitled "An act making provision for the reduction of the public debt."

Date.	Where Purchased.	Nourse's certificate, bearing interest from the 1st Jan. 1788, to 31st Dec. 1790.	Indents of Interest.	New Six Per Cent.	New Six Per Cent. Deferred.	New Three Per Cent.	Rate.	Of whom Purchased.	Amount.
1790, Sept. 7	New York	5,000	-	-	-	-	s. d. 13	Rowlet Corp & Co.	3,250
7	do	2,152 50	-	-	-	-	do	Mary Daubiny	1,399 12
7	do	5,000	-	-	-	-	do	George Lewis	3,250
7	do	4,000	-	-	-	-	do	Carlisle Pollock	2,600
7	do	610	-	-	-	-	do	Hugh Lindsay	396 50
7	do	2,500	-	-	-	-	do	Edward Griswold	1,625
7	do	15,000	-	-	-	-	do	John Delafield	9,750
7	do	1,009 16	-	-	-	-	do	Thomas McIlworth	655 94
7	do	1,245	-	-	-	-	do	Thomas McEuen	809 25
7	do	1,500	-	-	-	-	12 10	George Service	962 50
7	do	3,500	-	-	-	-	13	do	2,275
7	do	2,400	-	-	-	-	do	David Reedy	1,560
7	do	1,750	-	-	-	-	do	Charles McEvers, jr.	1,137 50
8	do	2,506 18	-	-	-	-	do	Isaac Clason	1,629 02
8	do	-	800 30	-	-	-	7 4	do	293 40
8	do	1,928	-	-	-	-	13	Jacob Reed	1,253 20
8	do	5,894 15	-	-	-	-	do	J. F. Sebor & Co.	3,831 18
8	do	-	299	-	-	-	7 4	William Denning	109 63
21	do	6,638 08	-	-	-	-	12 6	John R. Livingston	4,148 80
21	do	-	5,000 68	-	-	-	7 2	do	1,791 86
21	do	4,000	-	-	-	-	12 6	Thomas McEuen	2,500
21	do	5,000	-	-	-	-	do	Theod. Fowler & Co.	3,125
21	do	5,000	-	-	-	-	do	James Fairlie	3,125
Oct. 4	do	5,000	-	-	-	-	do	Richard Platt	3,125
4	do	5,000	-	-	-	-	do	Jonathan Hobson	3,125
4	do	5,000	-	-	-	-	do	William Rogers	3,125
4	do	5,000	-	-	-	-	do	John Delafield	3,125
4	do	5,000	-	-	-	-	do	John Laurence	3,125
4	do	5,000	-	-	-	-	do	Philip Livingston	3,125
4	do	5,000	-	-	-	-	do	James Fairlie	3,125
5	do	-	5,000	-	-	-	7 2	Thomas McEuen	1,791 66
5	do	-	5,000	-	-	-	do	Theod. Fowler & Co.	1,791 66
5	do	5,000	5,000 52	-	-	-	12 6	Mary Daubiny	3,125
5	do	5,000	-	-	-	-	7 2	George Lewis	1,791 84
5	do	5,000	-	-	-	-	12 6	Edward Griswold	3,125
8	do	5,000	-	-	-	-	do	John Graham	3,125
9	do	857 24	-	-	-	-	do	Andrew Craigie	3,125
11	do	1,333 30	-	-	-	-	do	Cyrus Griffin	535 77
11	do	5,027 18	-	-	-	-	do	John Kean	833 32
11	do	3,157 32	-	-	-	-	do	William Constable	3,141 98
11	do	-	455 23	-	-	-	do	Henry Remsen	1,973 26
13	do	221 75	-	-	-	-	7 2	do	163 10
13	do	1,200	-	-	-	-	12 6	Mary Daubiny	138 59
							do	William Pitcairn	750



STATEMENT OF PURCHASES—Continued.

Date.	Where Purchased.	Nourse's certificate, bearing interest from the 1st Jan. 1788, to 31st Dec. 1790.	Indents of Interest.	New Six Per Cent.	New Six Per Cent. Deferred.	New Three Per Cent.	Rate.	Of whom Purchased.	Amount.
1790, Oct. 14	New York	-	3,449 08	-	-	-	s. d. 7 2	John Delafield	1,235 92
Nov. 17	Philadelphia	-	-	5,000	-	-	14	do	3,500
17	do	-	-	5,000	-	-	do	Matthew McConnell	3,500
19	do	-	-	5,731 68	-	-	do	J. Fromberger	4,012 17
19	do	-	-	5,400	-	-	do	Henry Hill	3,780
19	do	-	-	-	2,700	-	6	do	810
19	do	-	-	-	-	1,458	7 2½	do	525 48
19	do	-	-	389 10	-	-	14	Griffith Evans	272 37
19	do	-	-	-	281 12	-	16	do	84 33
19	do	-	-	-	-	370 97	7 2½	do	133 70
19	do	-	-	-	-	1,100	do	Robert Buchanan	396 45
19	do	-	-	4,500	-	-	14	do	3,150
19	do	-	-	5,598 19	-	-	do	Thomas McEuen	3,918 72
20	do	-	-	231 10	-	-	do	George Emlin	161 77
20	do	-	-	-	115 53	-	6	do	34 66
20	do	-	-	-	-	2,077 25	7 2½	do	748 67
23	do	-	-	7,061 02	-	-	14	Thomas Willing	4,942 71
23	do	-	-	866 66	-	-	do	Thomas Hale	606 66
23	do	-	-	-	433 34	-	6	do	130
23	do	-	-	-	-	234 03	7 2½	Mary Daubiny	84 33
24	do	-	-	1,445 74	-	-	14	Gul. McEvers	1,012 01
25	do	-	-	3,376 46	-	-	do	Thomas McEuen	2,363 52
25	do	-	-	-	1,688 23	-	6	do	506 46
25	do	-	-	-	-	900	7 2½	do	324 37
26	do	-	-	3,362 82	-	-	14	Matthew McConnell	2,353 97
26	do	-	-	-	2,229 70	-	6	do	668 90
26	do	-	-	-	-	1,204 07	7 2½	do	433 96
26	do	-	-	6,059 10	-	-	14	John Delafield	4,241 37
26	do	-	-	-	2,481 21	-	6	do	744 36
26	do	-	-	-	-	1,339 85	7 2½	do	482 90
Dec. 6	do	-	-	6,666 67	-	-	14	do	4,666 66
6	do	-	-	-	3,333 33	-	6	do	999 99
6	do	-	-	-	-	1,800	7 2½	do	648 75
Nourse's certificates, &c. bearing interest		- 143,429 86	25,004 81	60,688 54	13,262 46	10,484 17	-	-	150,239 24
Indents of interest		- 25,004 81	-	-	-	-	-	-	-
Add for difference between 90ths. and cents on do.		- 08	-	-	-	-	-	-	-
New 6 per cent.		- 60,688 54	-	-	-	-	-	-	-
New 6 per cent. deferred		- 13,262 46	-	-	-	-	-	-	-
New 3 per cent.		- 10,484 17	-	-	-	-	-	-	-
		252,869 92	-	-	-	-	-	-	-
Three years' interest will be due on the 1st day of January, 1790, on 143,429 86, being the registered debt, equal to		- 25,817 38	-	-	-	-	-	-	-
Total sum extinguished		- 278,687 30	-	-	-	-	-	-	-

N. B. Those charged the 6th December, were purchased in the month of November, but were not paid for until the 6th December, as the transfers were not completed.

SAM. E. MEREDITH, *Treasurer of the United States.*

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FINANCE.

[1790.

2d. CONGRESS.]

No. 31.

[1st Session.

## MANUFACTURES.

COMMUNICATED TO THE HOUSE OF REPRESENTATIVES, DECEMBER 5, 1791.

The Secretary of the Treasury, in obedience to the order of the House of Representatives, of the 15th day of January, 1790, has applied his attention, at as early a period as his other duties would permit, to the subject of Manufactures, and particularly to the means of promoting such as will tend to render the United States independent on foreign nations, for military and other essential supplies; and he thereupon respectfully submits the following report:

The expediency of encouraging manufactures in the United States, which was not long since deemed very questionable, appears at this time to be pretty generally admitted. The embarrassments which have obstructed the progress of our external trade, have led to serious reflections on the necessity of enlarging the sphere of our domestic commerce. The restrictive regulations, which, in foreign markets, abridge the vent of the increasing surplus of our agricultural produce, serve to beget an earnest desire, that a more extensive demand for that surplus may be created at home; and the complete success which has rewarded manufacturing enterprise, in some valuable branches, conspiring with the promising symptoms which attend some less mature essays in others, justify a hope, that the obstacles to the growth of this species of industry are less formidable than they were apprehended to be; and that it is not difficult to find, in its further extension, a full indemnification for any external disadvantages, which are or may be experienced, as well as an accession of resources, favorable to national independence and safety.

There still are, nevertheless, respectable patrons of opinions unfriendly to the encouragement of manufactures. The following are, substantially, the arguments by which these opinions are defended.

“In every country, (say those who entertain them) agriculture is the most beneficial and productive object of human industry. This position, generally, if not universally true, applies with peculiar emphasis to the United States, on account of their immense tracts of fertile territory, uninhabited and unimproved. Nothing can afford so advantageous an employment for capital and labor, as the conversion of this extensive wilderness into cultivated farms. Nothing, equally with this, can contribute to the population, strength, and real riches of the country.

“To endeavor, by the extraordinary patronage of government, to accelerate the growth of manufactures, is, in fact, to endeavor, by force and art, to transfer the natural current of industry from a more to a less beneficial channel. Whatever has such a tendency, must necessarily be unwise; indeed, it can hardly ever be wise in a government to attempt to give a direction to the industry of its citizens. This, under the quicksighted guidance of private interests, will, if left to itself, infallibly find its own way to the most profitable employment; and it is by such employment, that the public prosperity will be most effectually promoted. To leave industry to itself, therefore, is, in almost every case, the soundest as well as the simplest policy.

“This policy is not only recommended to the United States, by considerations which affect all nations; it is, in a manner, dictated to them by the imperious force of a very peculiar situation. The smallness of their population compared with their territory; the constant allurements to emigration from the settled to the unsettled parts of the country; the facility with which the less independent condition of an artisan can be exchanged for the more independent condition of a farmer; these, and similar causes, conspire to produce, and, for a length of time, must continue to occasion, a scarcity of hands for manufacturing occupation, and dearth of labor generally. To these disadvantages for the prosecution of manufactures, a deficiency of pecuniary capital being added, the prospect of a successful competition with the manufactures of Europe, must be regarded as little less than desperate. Extensive manufactures can only be the offspring of a redundant, at least of a full population. Till the latter shall characterize the situation of this country, 'tis vain to hope for the former.

“If, contrary to the natural course of things, an unseasonable and premature spring can be given to certain fabrics, by heavy duties, prohibitions, bounties, or by other forced expedients, this will only be to sacrifice the interests of the community to those of particular classes. Besides the misdirection of labor, a virtual monopoly will be given to the persons employed on such fabrics; and an enhancement of price, the inevitable consequence of every monopoly, must be defrayed at the expense of the other parts of the society. It is far preferable, that those persons should be engaged in the cultivation of the earth, and that we should procure, in exchange for its productions, the commodities with which foreigners are able to supply us in greater perfection, and upon better terms.”

This mode of reasoning is founded upon facts and principles which have certainly respectable pretensions. If it had governed the conduct of nations more generally than it has done, there is room to suppose that it might have carried them faster to prosperity and greatness than they have attained by the pursuit of maxims too widely opposite. Most general theories, however, admit of numerous exceptions, and there are few, if any, of the political kind, which do not blend a considerable portion of error with the truths they inculcate.

In order to an accurate judgment how far that which has been just stated ought to be deemed liable to a similar imputation, it is necessary to advert carefully to the considerations which plead in favor of manufactures, and which appear to recommend the special and positive encouragement of them in certain cases, and under certain reasonable limitations.

It ought readily to be conceded that the cultivation of the earth, as the primary and most certain source of national supply; as the immediate and chief source of subsistence to man; as the principal source of those materials which constitute the nutriment of other kinds of labor; as including a state most favorable to the freedom and independence of the human mind—one, perhaps, most conducive to the multiplication of the human species; has intrinsically a strong claim to pre-eminence over every other kind of industry.

But, that it has a title to any thing like an exclusive predilection, in any country, ought to be admitted with great caution; that it is even more productive than every other branch of industry, requires more evidence than has yet been given in support of the position. That its real interests, precious and important as, without the help of exaggeration, they truly are, will be advanced, rather than injured, by the due encouragement of manufactures, may, it is believed, be satisfactorily demonstrated. And it is also believed, that the expediency of such encouragement, in a general view, may be shown to be recommended by the most cogent and persuasive motives of national policy.

It has been maintained, that agriculture is not only the most productive, but the only productive species of industry. The reality of this suggestion, in either respect, has, however, not been verified by any accurate detail of facts and calculations; and the general arguments which are adduced to prove it, are rather subtle and paradoxical, than solid or convincing.

Those which maintain its exclusive productiveness, are to this effect:

Labor bestowed upon the cultivation of land, produces enough, not only to replace all the necessary expenses incurred in the business, and to maintain the persons who are employed in it, but to afford, together with the ordinary profit on the stock or capital of the farmer, a nett surplus or rent for the landlord or proprietor of the soil. But the labor of artificers does nothing more than replace the stock which employs them, (or which furnishes materials, tools, and wages,) and yield the ordinary profit upon that stock. It yields nothing equivalent to the rent of land; neither does it add any thing to the total value of the whole annual produce of the land and labor of the country. The additional value given to those parts of the produce of land, which are wrought into manufactures, is counterbalanced by the value of those other parts of that produce which are consumed by the manufacturers. It can,

therefore, only be by saving or parsimony, not by the positive productiveness of their labor, that the classes of artificers can, in any degree, augment the revenue of the society.

To this it has been answered:

1. "That, inasmuch as it is acknowledged that manufacturing labor re-produces a value equal to that which is expended or consumed in carrying it on, and continues in existence the original stock or capital employed, it ought, on that account, alone, to escape being considered as wholly unproductive. That, though it should be admitted, as alleged, that the consumption of the produce of the soil, by the classes of artificers or manufacturers, is exactly equal to the value added by their labor to the materials upon which it is exerted, yet, it would not thence follow, that it added nothing to the revenue of the society, or to the aggregate value of the annual produce of its land and labor. If the consumption, for any given period, amounted to a given sum, and the increased value of the produce manufactured, in the same period, to a like sum, the total amount of the consumption and production, during that period, would be equal to the two sums, and consequently double the value of the agricultural produce consumed; and, though the increment of value produced by the classes of artificers should, at no time, exceed the value of the produce of the land consumed by them, yet, there would be, at every moment, in consequence of their labor, a greater value of goods in the market than would exist independent of it."

2. "That the position, that artificers can augment the revenue of a society only by parsimony, is true in no other sense than in one which is equally applicable to husbandmen or cultivators. It may be alike affirmed of all these classes, that the fund acquired by their labor, and destined for their support, is not, in an ordinary way, more than equal to it. And hence, it will follow, that augmentations of the wealth or capital of the community, (except in the instances of some extraordinary dexterity or skill) can only proceed, with respect to any of them, from the savings of the more thrifty and parsimonious."

3. "That the annual produce of the land and labor of a country can only be increased in two ways—by some improvement in the productive powers of the useful labor which actually exists within it, or by some increase in the quantity of such labor. That, with regard to the first, the labor of artificers being capable of greater subdivision and simplicity of operation than that of cultivators, it is susceptible, in a proportionably greater degree of improvement in its productive powers, whether to be derived from an accession of skill or from the application of ingenious machinery: in which particular, therefore, the labor employed in the culture of land can pretend to no advantage over that engaged in manufactures. That, with regard to an augmentation of the quantity of useful labor, this, excluding adventitious circumstances, must depend essentially upon an increase of capital, which again must depend upon the savings made out of the revenues of those who furnish or manage that which is at any time employed, whether in agriculture or in manufactures, or in any other way."

But, while the exclusive productiveness of agricultural labor has been thus denied and refuted, the superiority of its productiveness has been conceded without hesitation. As this concession involves a point of considerable magnitude, in relation to maxims of public administration, the grounds on which it rests are worthy of a distinct and particular examination.

One of the arguments made use of in support of the idea, may be pronounced both quaint and superficial. It amounts to this: That, in the productions of the soil, nature co-operates with man; and that the effect of their joint labor must be greater than that of the labor of man alone.

This, however, is far from being a necessary inference. It is very conceivable, that the labor of man alone, laid out upon a work requiring great skill and art to bring it to perfection, may be more productive, in value, than the labor of nature and man combined, when directed towards more simple operations and objects; and when it is recollected to what an extent the agency of nature, in the application of the mechanical powers, is made auxiliary to the prosecution of manufactures, the suggestion which has been noticed loses even the appearance of plausibility.

It might also be observed, with a contrary view, that the labor employed in agriculture, is, in a great measure, periodical and occasional, depending on seasons, and liable to various and long intermissions; while that occupied in many manufactures is constant and regular, extending through the year, embracing, in some instances, night as well as day. It is also probable that there are, among the cultivators of land, more examples of remissness than among artificers. The farmer, from the peculiar fertility of his land, or some other favorable circumstance, may frequently obtain a livelihood, even with a considerable degree of carelessness in the mode of cultivation; but the artisan can with difficulty effect the same object, without exerting himself pretty equally with all those who are engaged in the same pursuit. And if it may likewise be assumed as a fact, that manufactures open a wider field to exertions of ingenuity than agriculture, it would not be a strained conjecture, that the labor employed in the former, being at once more consonant, more uniform, and more ingenious, than that which is employed in the latter, will be found, at the same time, more productive.

But it is not meant to lay stress on observations of this nature; they ought only to serve as a counterbalance to those of a similar complexion. Circumstances so vague and general, as well as so abstract, can afford little instruction in a matter of this kind.

Another, and that which seems to be the principal argument offered for the superior productiveness of agricultural labor, turns upon the allegation, that labor employed on manufactures, yields nothing equivalent to the rent of land; or to that nett surplus, as it is called, which accrues to the proprietor of the soil.

But this distinction, important as it has been deemed, appears rather verbal than substantial.

It is easily discernible, that what, in the first instance, is divided into two parts, under the denominations of the ordinary profit of the stock of the farmer and rent to the landlord, is, in the second instance, united under the general appellation of the ordinary profit on the stock of the undertaker; and that this formal or verbal distribution constitutes the whole difference in the two cases. It seems to have been overlooked, that the land is itself a stock or capital, advanced or lent by its owner to the occupier or tenant, and that the rent he receives is only the ordinary profit of a certain stock in land, not managed by the proprietor himself, but by another, to whom he lends or lets it, and who, on his part, advances a second capital, to stock and improve the land, upon which he also receives the usual profit. The rent of the landlord and the profit of the farmer are, therefore, nothing more than the ordinary profits of two capitals belonging to two different persons, and united in the cultivation of a farm: as, in the other case, the surplus which arises upon any manufactory, after replacing the expenses of carrying it on, answers to the ordinary profits of one or more capitals engaged in the prosecution of such manufactory. It is said one or more capitals, because, in fact, the same thing which is contemplated in the case of the farm, sometimes happens in that of a manufactory. There is one, who furnishes a part of the capital or lends a part of the money by which it is carried on, and another, who carries it on with the addition of his own capital. Out of the surplus which remains after defraying expenses, an interest is paid to the money-lender, for the portion of the capital furnished by him, which exactly agrees with the rent paid to the landlord; and the residue of that surplus constitutes the profit of the undertaker or manufacturer, and agrees with what is denominated the ordinary profits on the stock of the farmer. Both together, make the ordinary profits of two capitals employed in a manufactory; as, in the other case, the rent of the landlord and the revenue of the farmer compose the ordinary profits of two capitals employed in the cultivation of a farm.

The rent, therefore, accruing to the proprietor of the land, far from being a criterion of exclusive productiveness, as has been argued, is no criterion even of superior productiveness. The question must still be, whether the surplus, after defraying expenses of a given capital, employed in the purchase and improvement of a piece of land, is greater or less than that of a like capital, employed in the prosecution of a manufactory; or whether the whole value produced from a given capital and a given quantity of labor, employed in one way, be greater or less than the whole value produced from an equal capital and an equal quantity of labor, employed in the other way; or rather, perhaps, whether the business of agriculture, or that of manufactures, will yield the greatest product, according to a compound ratio of the quantity of the capital, and the quantity of labor, which are employed in the one or in the other.

The solution of either of these questions is not easy; it involves numerous and complicated details, depending on an accurate knowledge of the objects to be compared. It is not known that the comparison has ever yet been made upon sufficient data, properly ascertained and analyzed. To be able to make it on the present occasion, with satis-

factory precision, would demand more previous inquiry and investigation, than there has been hitherto either leisure or opportunity to accomplish.

Some essays, however, have been made towards acquiring the requisite information; which have rather served to throw doubt upon, than to confirm the hypothesis under examination. But it ought to be acknowledged, that they have been too little diversified, and are too imperfect to authorize a definitive conclusion either way; leading rather to probable conjecture than to certain deduction. They render it probable, that there are various branches of manufactures, in which a given capital will yield a greater total product, and a considerably greater nett product, than an equal capital invested in the purchase and improvement of lands; and that there are also some branches, in which both the gross and the nett produce will exceed that of agricultural industry, according to a compound ratio of capital and labor. But it is on this last point that there appears to be the greatest room for doubt. It is far less difficult to infer generally, that the nett produce of capital engaged in manufacturing enterprises is greater than that of capital engaged in agriculture:

The foregoing suggestions are not designed to inculcate an opinion that manufacturing industry is more productive than that of agriculture. They are intended rather to show that the reverse of this proposition is not ascertained; that the general arguments, which are brought to establish it, are not satisfactory; and consequently, that a supposition of the superior productiveness of tillage ought to be no obstacle to listening to any substantial inducements to the encouragement of manufactures, which may be otherwise perceived to exist, through an apprehension that they may have a tendency to divert labor from a more to a less profitable employment.

It is extremely probable, that, on a full and accurate development of the matter, on the ground of fact and calculation, it would be discovered that there is no material difference between the aggregate productiveness of the one, and of the other kind of industry; and that the propriety of the encouragements, which may, in any case, be proposed to be given to either, ought to be determined upon considerations irrelative to any comparison of that nature.

II. But without contending for the superior productiveness of manufacturing industry, it may conduce to a better judgment of the policy which ought to be pursued respecting its encouragement, to contemplate the subject under some additional aspects, tending not only to confirm the idea that this kind of industry has been improperly represented as unproductive in itself, but to evince, in addition, that the establishment and diffusion of manufactures have the effect of rendering the total mass of useful and productive labor, in a community, greater than it would otherwise be. In prosecuting this discussion, it may be necessary briefly to resume and review some of the topics which have been already touched.

To affirm that the labor of the manufacturer is unproductive, because he consumes as much of the produce of land as he adds value to the raw material which he manufactures, is not better founded, than it would be to affirm that the labor of the farmer, which furnishes materials to the manufacturer, is unproductive, because he consumes an equal value of manufactured articles. Each furnishes a certain portion of the produce of his labor to the other, and each destroys a correspondent portion of the produce of the labor of the other. In the mean time, the maintenance of two citizens, instead of one, is going on; the State has two members instead of one; and they, together, consume twice the value of what is produced from the land.

If, instead of a farmer and artificer, there were a farmer only, he would be under the necessity of devoting a part of his labor to the fabrication of clothing, and other articles, which he would procure of the artificer, in the case of there being such a person; and of course he would be able to devote less labor to the cultivation of his farm, and would draw from it a proportionably less product. The whole quantity of production, in this state of things, in provisions, raw materials, and manufactures, would certainly not exceed in value the amount of what would be produced in provisions and raw materials only, if there were an artificer as well as a farmer.

Again, if there were both an artificer and a farmer, the latter would be left at liberty to pursue exclusively the cultivation of his farm. A greater quantity of provisions and raw materials would, of course, be produced, equal, at least, as has been already observed, to the whole amount of the provisions, raw materials, and manufactures, which would exist on a contrary supposition. The artificer, at the same time, would be going on in the production of manufactured commodities, to an amount sufficient, not only to repay the farmer, in those commodities, for the provisions and materials which were procured from him, but to furnish the artificer himself, with a supply of similar commodities for his own use. Thus, then, there would be two quantities or values in existence, instead of one; and the revenue and consumption would be double, in one case, what it would be in the other.

If, in place of both of these suppositions, there were supposed to be two farmers and no artificer, each of whom applied a part of his labor to the culture of land, and another part to the fabrication of manufactures; in this case, the portion of the labor of both bestowed, upon land, would produce the same quantity of provisions and raw materials only, as would be produced by the entire sum of the labor of one, applied in the same manner; and the portion of the labor of both, bestowed upon manufactures, would produce the same quantity of manufactures only, as would be produced by the entire sum of the labor of one, applied in the same manner. Hence, the produce of the labor of the two farmers would not be greater than the produce of the labor of the farmer and artificer; and hence it results, that the labor of the artificer is as positively productive as that of the farmer, and as positively augments the revenue of the society.

The labor of the artificer replaces to the farmer that portion of his labor with which he provides the materials of exchange with the artificer, and which he would otherwise have been compelled to apply to manufactures; and while the artificer thus enables the farmer to enlarge his stock of agricultural industry, a portion of which he purchases for his own use, he also supplies himself with the manufactured articles, of which he stands in need. He does still more. Besides this equivalent, which he gives for the portion of agricultural labor consumed by him, and this supply of manufactured commodities for his own consumption, he furnishes still a surplus, which compensates for the use of the capital advanced, either by himself or some other person, for carrying on the business. This is the ordinary profit of the stock employed in the manufactory, and is, in every sense, as effective an addition to the income of the society as the rent of land.

The produce of the labor of the artificer, consequently, may be regarded as composed of three parts; one, by which the provisions for his subsistence and the materials for his work, are purchased of the farmer; one, by which he supplies himself with manufactured necessaries; and a third, which constitutes the profit on the stock employed. The two last portions seem to have been overlooked, in the system which represents manufacturing industry as barren and unproductive.

In the course of the preceding illustrations, the products of equal quantities of the labor of the farmer and artificer have been treated as if equal to each other. But this is not to be understood as intending to assert any such precise equality. It is merely a manner of expression, adopted for the sake of simplicity and perspicuity. Whether the value of the produce of the labor of the farmer be somewhat more or less than that of the artificer, is not material to the main scope of the argument, which, hitherto, has only aimed at showing, that the one, as well as the other, occasions a positive augmentation of the total produce and revenue of the society.

It is now proper to proceed a step further, and to enumerate the principal circumstances from which it may be inferred that manufacturing establishments not only occasion a positive augmentation of the produce and revenue of the society, but that they contribute essentially to rendering them greater than they could possibly be, without such establishments. These circumstances are:

1. The division of labor.
2. An extension of the use of machinery.
3. Additional employment to classes of the community not ordinarily engaged in the business.
4. The promoting of emigration from foreign countries.
5. The furnishing greater scope for the diversity of talents and dispositions, which discriminate men from each other.
6. The affording a more ample and various field for enterprise.
7. The creating, in some instances, a new, and securing, in all, a more certain and steady demand for the surplus produce of the soil.

Each of these circumstances has a considerable influence upon the total mass of industrious effort in a community; together, they add to it a degree of energy and effect, which are not easily conceived. Some comments upon each of them, in the order in which they have been stated, may serve to explain their importance.

1. *As to the division of labor.*

It has justly been observed, that there is scarcely any thing of greater moment in the economy of a nation, than the proper division of labor. The separation of occupations, causes each to be carried to a much greater perfection, than it could possibly acquire if they were blended. This arises principally from three circumstances:

1st. The greater skill and dexterity naturally resulting from a constant and undivided application to a single object. It is evident that these properties must increase in proportion to the separation and simplification of objects, and the steadiness of the attention devoted to each; and must be less in proportion to the complication of objects, and the number among which the attention is distracted.

2d. The economy of time, by avoiding the loss of it, incident to a frequent transition from one operation to another of a different nature. This depends on various circumstances; the transition itself, the orderly disposition of the implements, machines, and materials, employed in the operation to be relinquished, the preparatory steps to the commencement of a new one, the interruption of the impulse, which the mind of the workman acquires, from being engaged in a particular operation, the distractions, hesitations, and reluctances, which attend the passage from one kind of business to another.

3d. An extension of the use of machinery. A man occupied on a single object will have it more in his power, and will be more naturally led to exert his imagination, in devising methods to facilitate and abridge labor, than if he were perplexed by a variety of independent and dissimilar operations. Besides this, the fabrication of machines, in numerous instances, becoming itself a distinct trade, the artist who follows it has all the advantages which have been enumerated, for improvement in his particular art; and, in both ways, the invention and application of machinery are extended.

And from these causes united, the mere separation of the occupation of the cultivator from that of the artificer, has the effect of augmenting the productive powers of labor, and with them, the total mass of the produce or revenue of a country. In this single view of the subject, therefore, the utility of artificers or manufacturers, towards promoting an increase of productive industry, is apparent.

2. *As to an extension of the use of machinery, a point which, though partly anticipated, requires to be placed in one or two additional lights.*

The employment of machinery forms an item of great importance in the general mass of national industry. It is an artificial force brought in aid of the natural force of man; and, to all the purposes of labor, is an increase of hands, an accession of strength, unencumbered too by the expense of maintaining the laborer. May it not, therefore, be fairly inferred, that those occupations which give greatest scope to the use of this auxiliary, contribute most to the general stock of industrious effort, and, in consequence, to the general product of industry?

It shall be taken for granted, and the truth of the position referred to observation, that manufacturing pursuits are susceptible, in a greater degree, of the application of machinery, than those of agriculture. If so, all the difference is lost to a community, which, instead of manufacturing for itself, procures the fabrics requisite to its supply, from other countries. The substitution of foreign for domestic manufactures, is a transfer to foreign nations, of the advantages accruing from the employment of machinery, in the modes in which it is capable of being employed, with most utility and to the greatest extent.

The cotton-mill, invented in England, within the last twenty years, is a signal illustration of the general proposition which has been just advanced. In consequence of it, all the different processes for spinning cotton, are performed by means of machines, which are put in motion by water, and attended chiefly by women and children; and by a smaller number of persons, in the whole, than are requisite in the ordinary mode of spinning. And it is an advantage of great moment, that the operations of this mill continue with convenience, during the night as well as through the day. The prodigious effect of such a machine is easily conceived. To this invention is to be attributed, essentially, the immense progress which has been so suddenly made in Great Britain, in the various fabrics of cotton.

3. *As to the additional employment of classes of the community not originally engaged in the particular business.*

This is not among the least valuable of the means, by which manufacturing institutions contribute to augment the general stock of industry and production. In places where those institutions prevail, besides the persons regularly engaged in them, they afford occasional and extra employment to industrious individuals and families, who are willing to devote the leisure resulting from the intermissions of their ordinary pursuits to collateral labors, as a resource for multiplying their acquisitions or their enjoyments. The husbandman himself experiences a new source of profit and support, from the increased industry of his wife and daughters, invited and stimulated by the demands of the neighboring manufactories.

Besides this advantage of occasional employment to classes having different occupations, there is another, of a nature allied to it, and of a similar tendency. This is the employment of persons who would otherwise be idle, and in many cases, a burthen on the community, either from the bias of temper, habit, infirmity of body, or some other cause, indisposing or disqualifying them for the toils of the country. It is worthy of particular remark, that, in general, women and children are rendered more useful, and the latter more early useful, by manufacturing establishments, than they would otherwise be. Of the number of persons employed in the cotton manufactories of Great Britain, it is computed that four-sevenths, nearly, are women and children; of whom the greatest proportion are children, and many of them of a tender age.

And thus it appears to be one of the attributes of manufactures, and one of no small consequence, to give occasion to the exertion of a greater quantity of industry, even by the same number of persons, where they happen to prevail, than would exist if there were no such establishments.

4. *As to the promoting of emigration from foreign countries.*

Men reluctantly quit one course of occupation and livelihood for another, unless invited to it by very apparent and proximate advantages. Many who would go from one country to another, if they had a prospect of continuing with more benefit the callings to which they have been educated, will often not be tempted to change their situation by the hope of doing better in some other way. Manufacturers, who, listening to the powerful invitations of a better price for their fabrics, or their labor, of greater cheapness of provisions and raw materials, of an exemption from the chief part of the taxes, burthens, and restraints, which they endure in the old world, of greater personal independence and consequence, under the operation of a more equal government, and of what is far more precious than mere religious toleration, a perfect equality of religious privileges, would probably flock from Europe to the United States, to pursue their own trades or professions, if they were once made sensible of the advantages they would enjoy, and were inspired with an assurance of encouragement and employment, will, with difficulty, be induced to transplant themselves, with a view to becoming cultivators of land.

If it be true, then, that it is the interest of the United States to open every possible avenue to emigration from abroad, it affords a weighty argument for the encouragement of manufactures; which, for the reasons just assigned, will have the strongest tendency to multiply the inducements to it.

Here is perceived an important resource, not only for extending the population, and with it the useful and productive labor of the country, but likewise for the prosecution of manufactures, without deducting from the number of hands, which might otherwise be drawn to tillage; and even for the indemnification of agriculture, for such as might happen to be diverted from it. Many, whom manufacturing views would induce to emigrate, would, afterwards, yield to the temptations which the particular situation of this country holds out to agricultural pursuits. And while agriculture would, in other respects, derive many signal and unmingled advantages from the growth of



manufactures, it is a problem whether it would gain or lose, as to the article of the number of persons employed in carrying it on.

5. *As to the furnishing greater scope for the diversity of talents and dispositions, which discriminate men from each other.*

This is a much more powerful mean of augmenting the fund of national industry, than may at first sight appear. It is a just observation, that minds of the strongest and most active powers for their proper objects, fall below mediocrity, and labor without effect, if confined to uncongenial pursuits. And it is thence to be inferred, that the results of human exertion may be immensely increased by diversifying its objects. When all the different kinds of industry obtain in a community, each individual can find his proper element, and can call into activity, the whole vigor of his nature. And the community is benefitted by the services of its respective members, in the manner in which each can serve it with most effect.

If there be any thing in a remark often to be met with, namely, that there is, in the genius of the people of this country, a peculiar aptitude for mechanic improvements, it would operate as a forcible reason for giving opportunities to the exercise of that species of talent, by the propagation of manufactures.

6. *As to the affording a more ample and various field for enterprise*

This also is of greater consequence in the general scale of national exertion, than might, perhaps, on a superficial view be supposed, and has effects not altogether dissimilar from those of the circumstance last noticed. To cherish and stimulate the activity of the human mind, by multiplying the objects of enterprise, is not among the least considerable of the expedients by which the wealth of a nation may be promoted. Even things in themselves not positively advantageous, sometimes becomes so, by their tendency to provoke exertion. Every new scene which is opened to the busy nature of man to rouse and exert itself, is the addition of a new energy to the general stock of effort.

The spirit of enterprise, useful and prolific as it is, must necessarily be contracted or expanded, in proportion to the simplicity or variety of the occupations and productions which are to be found in a society. It must be less in a nation of mere cultivators, than in a nation of cultivators and merchants; less in a nation of cultivators and merchants, than in a nation of cultivators, artificers, and merchants.

7. *As to the creating, in some instances, a new, and securing in all, a more certain and steady demand, for the surplus produce of the soil.*

This is among the most important of the circumstances which have been indicated. It is a principal mean by which the establishment of manufactures contributes to an augmentation of the produce or revenue of a country, and has an immediate and direct relation to the prosperity of agriculture.

It is evident, that the exertions of the husbandman will be steady or fluctuating, vigorous or feeble, in proportion to the steadiness or fluctuation, adequateness or inadequateness of the markets on which he must depend, for the vent of the surplus which may be produced by his labor; and that such surplus, in the ordinary course of things, will be greater or less in the same proportion.

For the purpose of this vent, a domestic market is greatly to be preferred to a foreign one; because it is, in the nature of things, far more to be relied upon.

It is a primary object of the policy of nations, to be able to supply themselves with subsistence from their own soils; and manufacturing nations, as far as circumstances permit, endeavor to procure from the same source, the raw materials necessary for their own fabrics. This disposition, urged by the spirit of monopoly, is sometimes even carried to an injudicious extreme. It seems not always to be recollected, that nations, who have neither mines nor manufactures, can only obtain the manufactured articles of which they stand in need, by an exchange of the products of their soils; and that, if those who can best furnish them with such articles, are unwilling to give a due course to this exchange, they must, of necessity, make every possible effort to manufacture for themselves; the effect of which is, that the manufacturing nations abridge the natural advantages of their situation, through an unwillingness to permit the agricultural countries to enjoy the advantages of theirs, and sacrifice the interests of a mutually beneficial intercourse to the vain project of selling every thing and buying nothing.

But it is also a consequence of the policy which has been noted, that the foreign demands for the products of agricultural countries, is, in a great degree, rather casual and occasional, than certain or constant. To what extent injurious interruptions of the demand for some of the staple commodities of the United States may have been experienced from that cause, must be referred to the judgment of those who are engaged in carrying on the commerce of the country; but, it may be safely affirmed, that such interruptions are, at times, very inconveniently felt, and that cases not unfrequently occur, in which markets are so confined and restricted, as to render the demand very unequal to the supply.

Independently, likewise, of the artificial impediments which are created by the policy in question, there are natural causes tending to render the external demand for the surplus of agricultural nations a precarious reliance. The differences of seasons in the countries which are the consumers, make immense differences in the produce of their own soils, in different years; and consequently in the degrees of their necessity for foreign supply. Plentiful harvests with them, especially if similar ones occur at the same time in the countries which are the furnishers, occasion, of course, a glut in the markets of the latter.

Considering how fast, and how much the progress of new settlements, in the United States, must increase the surplus produce of the soil, and weighing seriously the tendency of the system which prevails among most of the commercial nations of Europe; whatever dependence may be placed on the force of natural circumstances to counteract the effects of an artificial policy, there appear strong reasons to regard the foreign demand for that surplus, as too uncertain a reliance, and to desire a substitute for it in an extensive domestic market.

To secure such a market there is no other expedient than to promote manufacturing establishments. Manufacturers, who constitute the most numerous class, after the cultivators of land, are for that reason the principal consumers of the surplus of their labor.

This idea of an extensive domestic market for the surplus produce of the soil, is of the first consequence. It is, of all things, that which most effectually conduces to a flourishing state of agriculture. If the effect of manufactures should be to detach a portion of the hands which would otherwise be engaged in tillage, it might possibly cause a smaller quantity of lands to be under cultivation; but, by their tendency to procure a more certain demand for the surplus produce of the soil, they would, at the same time, cause the lands which were in cultivation to be better improved and more productive. And while, by their influence, the condition of each individual farmer would be meliorated, the total mass of agricultural production would probably be increased. For this must evidently depend as much upon the degree of improvement, if not more, than upon the number of acres under culture.

It merits particular observation, that the multiplication of manufactories not only furnishes a market for those articles which have been accustomed to be produced in abundance in a country; but it likewise creates a demand for such as were either unknown, or produced in inconsiderable quantities. The bowels, as well as the surface of the earth, are ransacked for articles which were before neglected. Animals, plants, and minerals, acquire an utility and value which were before unexplored.

The foregoing considerations seem sufficient to establish, as general propositions, that it is the interest of nations to diversify the industrious pursuits of the individuals who compose them. That the establishment of manufactures is calculated not only to increase the general stock of useful and productive labor, but even to improve the state of agriculture in particular; certainly to advance the interests of those who are engaged in it. There are other views that will be hereafter taken of the subject, which it is conceived will serve to confirm these inferences.

III. Previously to a further discussion of the objections to the encouragement of manufactures, which have been stated, it will be of use to see what can be said in reference to the particular situation of the United States, against the conclusions appearing to result from what has been already offered.

It may be observed, and the idea is of no inconsiderable weight, that, however true it might be, that a State which, possessing large tracts of vacant and fertile territory, was, at the same time, secluded from foreign commerce, would find its interest and the interest of agriculture, in diverting a part of its population from tillage to manufactures; yet it will not follow, that the same is true of a State which, having such vacant and fertile territory, has, at the same time, ample opportunity of procuring from abroad, on good terms, all the fabrics of which it stands in need, for the supply of its inhabitants. The power of doing this, at least secures the great advantage of a division of labor, leaving the farmer free to pursue, exclusively, the culture of his land, and enabling him to procure with its products the manufactured supplies requisite either to his wants or to his enjoyments. And though it should be true that, in settled countries, the diversification of industry is conducive to an increase in the productive powers of labor, and to an augmentation of revenue and capital; yet it is scarcely conceivable that there can be any thing of so solid and permanent advantage to an uncultivated and unpeopled country, as to convert its wastes into cultivated and inhabited districts. If the revenue, in the mean time, should be less, the capital, in the event, must be greater.

To these observations, the following appears to be a satisfactory answer:

1st. If the system of perfect liberty to industry and commerce were the prevailing system of nations, the arguments which dissuade a country, in the predicament of the United States, from the zealous pursuit of manufactures, would doubtless have great force. It will not be affirmed that they might not be permitted, with few exceptions, to serve as a rule of national conduct. In such a state of things, each country would have the full benefit of its peculiar advantages to compensate for its deficiencies or disadvantages. If one nation were in a condition to supply manufactured articles, on better terms than another, that other might find an abundant indemnification in a superior capacity to furnish the produce of the soil. And a free exchange, mutually beneficial, of the commodities which each was able to supply, on the best terms, might be carried on between them, supporting, in full vigor, the industry of each. And though the circumstances which have been mentioned, and others which will be unfolded hereafter, render it probable that nations, merely agricultural, would not enjoy the same degree of opulence, in proportion to their numbers, as those which united manufactures with agriculture; yet the progressive improvement of the lands of the former might, in the end, atone for an inferior degree of opulence in the mean time; and in a case in which opposite considerations are pretty equally balanced, the option ought, perhaps, always to be in favor of leaving industry to its own direction.

But the system which has been mentioned, is far from characterizing the general policy of nations. The prevalent one has been regulated by an opposite spirit. The consequence of it is, that the United States are, to a certain extent, in the situation of a country precluded from foreign commerce. They can, indeed, without difficulty, obtain from abroad the manufactured supplies of which they are in want; but they experience numerous and very injurious impediments to the emission and vent of their own commodities. Nor is this the case in reference to a single foreign nation only. The regulations of several countries, with which we have the most extensive intercourse, throw serious obstructions in the way of the principal staples of the United States.

In such a position of things, the United States cannot exchange with Europe on equal terms; and the want of reciprocity would render them the victim of a system which should induce them to confine their views to agriculture, and refrain from manufactures. A constant and increasing necessity, on their part, for the commodities of Europe, and only a partial and occasional demand for their own, in return, could not but expose them to a state of impoverishment, compared with the opulence to which their political and natural advantages authorize them to aspire.

Remarks of this kind are not made in the spirit of complaint. It is for the nations whose regulations are alluded to, to judge for themselves, whether, by aiming at too much, they do not lose more than they gain. It is for the United States to consider by what means they can render themselves least dependent on the combinations, right or wrong, of foreign policy.

It is no small consolation, that, already, the measures which have embarrassed our trade, have accelerated internal improvements, which, upon the whole, have bettered our affairs. To diversify and extend these improvements is the surest and safest method of indemnifying ourselves for any inconveniences which those or similar measures have a tendency to beget. If Europe will not take from us the products of our soil, upon terms consistent with our interest, the natural remedy is to contract, as fast as possible, our wants of her.

2d. The conversion of their waste into cultivated lands, is certainly a point of great moment, in the political calculations of the United States. But the degree in which this may possibly be retarded, by the encouragement of manufactories, does not appear to countervail the powerful inducements to afford that encouragement.

An observation made in another place, is of a nature to have great influence upon this question. If it cannot be denied, that the interests, even of agriculture, may be advanced more by having such of the lands of a State as are occupied, under good cultivation, than by having a greater quantity occupied under a much inferior cultivation; and if manufactories, for the reasons assigned, must be admitted to have a tendency to promote a more steady and vigorous cultivation of the lands occupied, than would happen without them, it will follow that they are capable of indemnifying a country for a diminution of the progress of new settlements; and may serve to increase both the capital value, and the income of its lands, even though they should abridge the number of acres under tillage.

But it does by no means follow, that the progress of new settlements would be retarded by the extension of manufactures. The desire of being an independent proprietor of land, is founded on such strong principles in the human breast, that, where the opportunity of becoming so is as great as it is in the United States, the proportion will be small of those whose situations would otherwise lead to it, who would be diverted from it towards manufactures. And it is highly probable, as already intimated, that the accessions of foreigners, who, originally drawn over by manufacturing views, would afterwards abandon them for agricultural, would be more than an equivalent for those of our own citizens who might happen to be detached from them.

The remaining objections to a particular encouragement of manufactures in the United States, now require to be examined.

One of these turns on the proposition, that industry, if left to itself, will naturally find its way to the most useful and profitable employment. Whence it is inferred, that manufactures, without the aid of government, will grow up as soon and as fast as the natural state of things and the interest of the community may require.

Against the solidity of this hypothesis, in the full latitude of the terms, very cogent reasons may be offered. These have relation to the strong influence of habit and the spirit of imitation; the fear of want of success in untried enterprises; the intrinsic difficulties incident to first essays towards a competition with those who have previously attained to perfection in the business to be attempted; the bounties, premiums, and other artificial encouragements, with which foreign nations second the exertions of their own citizens, in the branches in which they are to be rivalled.

Experience teaches, that men are often so much governed by what they are accustomed to see and practise, that the simplest and most obvious improvements, in the most ordinary occupations, are adopted with hesitation, reluctance, and by slow gradations. The spontaneous transition to new pursuits, in a community long habituated to different ones, may be expected to be attended with proportionably greater difficulty. When former occupations ceased to yield a profit adequate to the subsistence of their followers; or when there was an absolute deficiency of employment in them, owing to the superabundance of hands, changes would ensue; but these changes would be likely to be more tardy than might consist with the interest either of individuals or of the society. In many cases they would not happen, while a bare support could be ensured by an adherence to ancient courses, though a resort to a more profitable employment might be practicable. To produce the desirable changes as early as may be expedient, may therefore require the incitement and patronage of government.

The apprehension of failing in new attempts, is, perhaps, a more serious impediment. There are dispositions apt to be attracted by the mere novelty of an undertaking; but these are not always those best calculated to give it success. To this, it is of importance that the confidence of cautious, sagacious capitalists, both citizens and foreigners, should be excited. And to inspire this description of persons with confidence, it is essential that they should be made to see in any project which is new—and for that reason alone, if for no other—precarious, the prospect



of such a degree of countenance and support from government, as may be capable of overcoming the obstacles inseparable from first experiments.

The superiority antecedently enjoyed by nations who have pre-occupied and perfected a branch of industry, constitutes a more formidable obstacle than either of those which have been mentioned, to the introduction of the same branch into a country in which it did not before exist. To maintain, between the recent establishments of one country, and the long matured establishments of another country, a competition upon equal terms, both as to quality and price, is, in most cases, impracticable. The disparity, in the one, or in the other, or in both, must necessarily be so considerable, as to forbid a successful rivalry, without the extraordinary aid and protection of government.

But the greatest obstacle of all to the successful prosecution of a new branch of industry in a country in which it was before unknown, consists, as far as the instances apply, in the bounties, premiums, and other aids, which are granted in a variety of cases, by the nations in which the establishments to be imitated are previously introduced. It is well known (and particular examples, in the course of this report, will be cited) that certain nations grant bounties on the exportation of particular commodities, to enable their own workmen to undersell and supplant all competitors, in the countries to which those commodities are sent. Hence the undertakers of a new manufacture have to contend, not only with the natural disadvantages of a new undertaking, but with the gratuities and remunerations which other governments bestow. To be enabled to contend with success, it is evident that the interference and aid of their own governments are indispensable.

Combinations by those engaged in a particular branch of business, in one country, to frustrate the first efforts to introduce it into another, by temporary sacrifices, recompensed, perhaps, by extraordinary indemnifications of the government of such country, are believed to have existed, and are not to be regarded as destitute of probability. The existence or assurance of aid from the government of the country in which the business is to be introduced, may be essential to fortify adventurers against the dread of such combinations; to defeat their effects, if formed; and to prevent their being formed, by demonstrating that they must in the end prove fruitless.

Whatever room there may be for an expectation, that the industry of a people, under the direction of private interest, will, upon equal terms, find out the most beneficial employment for itself, there is none for a reliance, that it will struggle against the force of unequal terms, or will, of itself, surmount all the adventitious barriers to a successful competition, which may have been erected, either by the advantages naturally acquired from practice, and previous possession of the ground, or by those which may have sprung from positive regulations and an artificial policy. This general reflection might alone suffice as an answer to the objection under examination, exclusively of the weighty considerations which have been particularly urged.

The objections to the pursuit of manufactures in the United States, which next present themselves to discussion, represent an impracticability of success, arising from three causes: scarcity of hands, dearness of labor, want of capital.

The two first circumstances are, to a certain extent, real; and, within due limits, ought to be admitted as obstacles to the success of manufacturing enterprise in the United States. But there are various considerations which lessen their force, and tend to afford an assurance, that they are not sufficient to prevent the advantageous prosecution of many very useful and extensive manufactories.

With regard to scarcity of hands, the fact itself must be applied with no small qualification to certain parts of the United States. There are large districts which may be considered as pretty fully peopled; and which, notwithstanding a continual drain for distant settlement, are thickly interspersed with flourishing and increasing towns. If these districts have not already reached the point at which the complaint of scarcity of hands ceases, they are not remote from it, and are approaching fast towards it; and having, perhaps, fewer attractions to agriculture than some other parts of the Union, they exhibit a proportionably stronger tendency towards other kinds of industry. In these districts may be discerned no inconsiderable maturity for manufacturing establishments.

But there are circumstances, which have been already noticed, with another view, that materially diminish, every where, the effect of a scarcity of hands. These circumstances are, the great use which can be made of women and children, on which point a very pregnant and instructive fact has been mentioned—the vast extension given by late improvements to the employment of machines—which, substituting the agency of fire and water, has prodigiously lessened the necessity for manual labor; the employment of persons ordinarily engaged in other occupations, during the seasons or hours of leisure, which, besides giving occasion to the exertion of a greater quantity of labor, by the same number of persons, and thereby increasing the general stock of labor, as has been elsewhere remarked, may also be taken into the calculation, as a resource for obviating the scarcity of hands; lastly, the attraction of foreign emigrants. Whoever inspects, with a careful eye, the composition of our towns, will be made sensible to what an extent this resource may be relied upon. This exhibits a large proportion of ingenious and valuable workmen, in different arts and trades, who, by expatriating from Europe, have improved their own condition, and added to the industry and wealth of the United States. It is a natural inference, from the experience we have already had, that, as soon as the United States shall present the countenance of a serious prosecution of manufactures; as soon as foreign artists shall be made sensible that the state of things here affords a moral certainty of employment and encouragement; competent numbers of European workmen will transplant themselves, effectually to ensure the success of the design. How, indeed, can it otherwise happen, considering the various and powerful inducements which the situation of this country offers—addressing themselves to so many strong passions and feelings, to so many general and particular interests.

It may be affirmed, therefore, in respect to hands for carrying on manufactures, that we shall, in a great measure, trade upon a foreign stock, reserving our own for the cultivation of our lands and the manning of our ships, as far as character and circumstances shall incline. It is not unworthy of remark, that the objection to the success of manufactures, deduced from the scarcity of hands, is alike applicable to trade and navigation, and yet these are perceived to flourish, without any sensible impediment from that cause.

As to the dearness of labor, (another of the obstacles alleged) this has relation principally to two circumstances: one, that which has been just discussed, or the scarcity of hands; the other, the greatness of profits.

As far as it is a consequence of the scarcity of hands, it is mitigated by all the considerations which have been adduced as lessening that deficiency. It is certain, too, that the disparity in this respect, between some of the most manufacturing parts of Europe, and a large proportion of the United States, is not nearly so great as is commonly imagined. It is also much less in regard to artificers and manufacturers, than in regard to country laborers; and while a careful comparison shows that there is, in this particular, much exaggeration; it is also evident, that the effect of the degree of disparity, which does truly exist, is diminished in proportion to the use which can be made of machinery.

To illustrate this last idea, let it be supposed that the difference of price, in two countries, of a given quantity of manual labor, requisite to the fabrication of a given article, is as ten; and that some mechanic power is introduced into both countries, which, performing half the necessary labor, leaves only half to be done by hand; it is evident that the difference in the cost of the fabrication of the article in question, in the two countries, as far as it is connected with the price of labor, will be reduced from ten to five, in consequence of the introduction of that power.

This circumstance is worthy of the most particular attention. It diminishes immensely one of the objections most strenuously urged against the success of manufactures in the United States.

To procure all such machines as are known in any part of Europe, can only require a proper provision and due pains. The knowledge of several of the most important of them is already possessed. The preparation of them here is, in most cases, practicable on nearly equal terms. As far as they depend on water, some superiority of advantages may be claimed, from the uncommon variety and greater cheapness of situations adapted to millseats, with which different parts of the United States abound.

So far as the dearness of labor may be a consequence of the greatness of profits in any branch of business, it is no obstacle to its success. The undertaker can afford to pay the price.

There are grounds to conclude, that undertakers of manufactures in this country, can, at this time, afford to pay higher wages to the workmen they may employ, than are paid to similar workmen in Europe. The prices of foreign

fabrics, in the market of the United States, which will, for a long time, regulate the prices of the domestic ones, may be considered as compounded of the following ingredients: The first cost of materials, including the taxes, if any, which are paid upon them where they are made; the expense of grounds, buildings, machinery, and tools; the wages of the persons employed in the manufactory; the profits on the capital or stock employed; the commissions of agents to purchase them where they are made; the expense of transportation to the United States, including insurance and other incidental charges; the taxes or duties, if any, and fees of office, which are paid on their exportation; the taxes or duties, and fees of office, which are paid on their importation.

As to the first of these items, the cost of materials, the advantage, upon the whole, is at present on the side of the United States; and the difference in their favor must increase, in proportion as a certain and extensive domestic demand shall induce the proprietors of land to devote more of their attention to the production of those materials. It ought not to escape observation, in a comparison on this point, that some of the principal manufacturing countries of Europe are much more dependent on foreign supply, for the materials of their manufactures, than would be the United States, who are capable of supplying themselves with a greater abundance, as well as a greater variety of the requisite materials.

As to the second item, the expense of grounds, buildings, machinery, and tools, an equality, at least, may be assumed; since advantages, in some particulars, will counterbalance temporary disadvantages in others.

As to the third item, or the article of wages, the comparison certainly turns against the United States; though, as before observed, not in so great a degree as commonly supposed.

The fourth item is alike applicable to the foreign and to the domestic manufacture. It is, indeed, more properly a result, than a particular to be compared.

But, with respect to all the remaining items, they are alone applicable to the foreign manufacture, and, in the strictest sense, extraordinary; constituting a sum of extra charge on the foreign fabric, which cannot be estimated at less than from fifteen to thirty per cent. on the cost of it at the manufactory.

This sum of extra charge may confidently be regarded as more than a counterpoise for the real difference in the price of labor; and is a satisfactory proof that manufactures may prosper, in defiance of it, in the United States.

To the general allegation, connected with the circumstances of scarcity of hands and dearth of labor, that extensive manufactures can only grow out of a redundant or full population, it will be sufficient to answer generally, that the fact has been otherwise. That the situation alleged to be an essential condition of success, has not been that of several nations, at periods when they had already attained to maturity in a variety of manufactures.

The supposed want of capital for the prosecution of manufactures in the United States, is the most indefinite of the objections which are usually opposed to it.

It is very difficult to pronounce any thing precise concerning the real extent of the moneyed capital of a country, and still more, concerning the proportion which it bears to the objects that invite the employment of capital. It is not less difficult to pronounce, how far the effect of any given quantity of money, as capital, or in other words, as a medium for circulating the industry and property of a nation, may be increased by the very circumstance of the additional motion which is given to it, by new objects of employment. That effect, like the momentum of descending bodies, may not improperly be represented as in a compound ratio to mass and velocity. It seems pretty certain, that a given sum of money, in a situation in which the quick impulses of commercial activity were little felt, would appear inadequate to the circulation of as great a quantity of industry and property, as in one in which their full influence was experienced.

It is not obvious why the same objection might not as well be made to external commerce as to manufactures: since it is manifest, that our immense tracts of land, occupied and unoccupied, are capable of giving employment to more capital than is actually bestowed upon them. It is certain that the United States offer a vast field for the advantageous employment of capital; but it does not follow that there will not be found, in one way or another, a sufficient fund for the successful prosecution of any species of industry which is likely to prove truly beneficial.

The following considerations are of a nature to remove all inquietude on the score of want of capital:

The introduction of banks, as has been shown on another occasion, has a powerful tendency to extend the active capital of a country. Experience of the utility of these institutions, is, multiplying them in the United States. It is probable that they will be established wherever they can exist with advantage; and wherever they can be supported, if administered with prudence, they will add new energies to all pecuniary operations.

The aid of foreign capital may safely, and with considerable latitude, be taken into calculation. Its instrumentality has been long experienced in our external commerce; and it has begun to be felt in various other modes. Not only our funds, but our agriculture, and other internal improvements, have been animated by it. It has, already, in a few instances, extended even to our manufactures.

It is a well known fact, that there are parts of Europe which have more capital than profitable domestic objects of employment. Hence, among other proofs, the large loans continually furnished to foreign States. And it is equally certain, that the capital of other parts may find more profitable employment in the United States than at home. And, notwithstanding there are weighty inducements to prefer the employment of capital at home, even at less profit, to an investment of it abroad, though with greater gain, yet these inducements are overruled, either by a deficiency of employment, or by a very material difference in profit. Both these causes operate to produce a transfer of foreign capital to the United States. It is certain, that various objects in this country hold out advantages, which are with difficulty to be equalled elsewhere; and under the increasingly favorable impressions which are entertained of our Government, the attractions will become more and more strong. These impressions will prove a rich mine of prosperity to the country, if they are confirmed and strengthened by the progress of our affairs. And, to secure this advantage, little more is now necessary than to foster industry, and cultivate order and tranquillity at home and abroad.

It is not impossible, that there may be persons disposed to look, with a jealous eye, on the introduction of foreign capital, as if it were an instrument to deprive our own citizens of the profits of our own industry; but, perhaps, there never could be a more unreasonable jealousy. Instead of being viewed as a rival, it ought to be considered as a most valuable auxiliary, conducing to put in motion a greater quantity of productive labor, and a greater portion of useful enterprise, than could exist without it. It is at least evident, that, in a country situated like the United States, with an infinite fund of resources yet to be unfolded, every farthing of foreign capital which is laid out in internal meliorations, and in industrious establishments, of a permanent nature, is a precious acquisition.

And, whatever be the objects which originally attract foreign capital, when once introduced, it may be directed towards any purpose of beneficial exertion which is desired. And to detain it among us, there can be no expedient so effectual, as to enlarge the sphere within which it may be usefully employed: though introduced merely with views to speculations in the funds, it may afterwards be rendered subservient to the interests of agriculture, commerce, and manufactures.

But the attraction of foreign capital for the direct purpose of manufactures, ought not to be deemed a chimerical expectation. There are already examples of it, as remarked in another place. And the examples, if the disposition be cultivated, can hardly fail to multiply. There are, also, instances of another kind, which serve to strengthen the expectation. Enterprises for improving the public communications, by cutting canals, opening the obstructions in rivers, and erecting bridges, have received very material aid from the same source.

When the manufacturing capitalist of Europe shall advert to the many important advantages which have been intimated in the course of this report, he cannot but perceive very powerful inducements to a transfer of himself and his capital to the United States. Among the reflections which a most interesting peculiarity of situation is calculated to suggest, it cannot escape his observation, as a circumstance of moment in the calculation, that the progressive population and improvement of the United States ensure a continually increasing domestic demand for the fabrics which he shall produce, not to be affected by any external casualties or vicissitudes.

But, while there are circumstances sufficiently strong to authorize a considerable degree of reliance on the aid of foreign capital, towards the attainment of the object in view, it is satisfactory to have good grounds of assurance, that there are domestic resources, of themselves adequate to it. It happens that there is a species of capital, actually

existing with the United States, which relieves from all inquietude, on the score of want of capital. This is the funded debt.

The effect of a funded debt, as a species of capital, has been noticed upon a former occasion; but a more particular elucidation of the point seems to be required, by the stress which is here laid upon it. This shall, accordingly, be attempted.

Public funds answer the purpose of capital, from the estimation in which they are usually held by moneyed men; and, consequently, from the ease and despatch with which they can be turned into money. This capacity of prompt convertibility into money, causes a transfer of stock to be, in a great number of cases, equivalent to a payment in coin. And where it does not happen to suit the party who is to receive, to accept a transfer of stock, the party who is to pay is never at a loss to find, elsewhere, a purchaser of his stock, who will furnish him, in lieu of it, with the coin of which he stands in need.

Hence, in a sound and settled state of the public funds, a man possessed of a sum in them, can embrace any scheme of business which offers, with as much confidence as if he were possessed of an equal sum in coin.

This operation of public funds as capital, is too obvious to be denied; but it is objected to the idea of their operating as an augmentation of the capital of the community, that they serve to occasion the destruction of some other capital, to an equal amount.

The capital, which alone they can be supposed to destroy, must consist of—

The annual revenue, which is applied to the payment of interest on the debt, and to the gradual redemption of the principal; the amount of the coin, which is employed in circulating the funds, or, in other words, in effecting the different alienations which they undergo.

But the following appears to be the true and accurate view of this matter:

1st. As to the point of the annual revenue requisite for payment of interest and redemption of principal.

As a determinate proportion will tend to perspicuity in the reasoning, let it be supposed, that the annual revenue to be applied, corresponding with the modification of the six per cent. stock of the United States, is in the ratio of eight upon the hundred; that is, in the first instance, six on account of interest, and two on account of principal.

Thus far, it is evident, that the capital destroyed, to the capital created, would bear no greater proportion than eight to one hundred. There would be withdrawn, from the total mass of other capitals, a sum of eight dollars to be paid to the public creditor; while he would be possessed of a sum of one hundred dollars, ready to be applied to any purpose, to be embarked in any enterprise which might appear to him eligible. Here, then, the augmentation of capital, or the excess of that which is produced beyond that which is destroyed, is equal to ninety-two dollars.

To this conclusion, it may be objected, that the sum of eight dollars is to be withdrawn annually, until the whole hundred is extinguished; and it may be inferred, that, in process of time, a capital will be destroyed equal to that which is at first created.

But it is nevertheless true, that, during the whole of the interval, between the creation of the capital of one hundred dollars, and its reduction to a sum not greater than that of the annual revenue appropriated to its redemption, there will be a greater active capital in existence than if no debt had been contracted. The sum drawn from other capitals in any one year, will not exceed eight dollars; but there will be, at every instant of time, during the whole period in question, a sum corresponding with so much of the principal as remains unredeemed, in the hands of some person or other, employed, or ready to be employed, in some profitable undertaking. There will, therefore, constantly be more capital in capacity to be employed, than capital taken from employment. The excess, for the first year, has been stated to be ninety-two dollars; it will diminish yearly; but there always will be an excess, until the principal of the debt is brought to a level with the redeeming annuity; that is, in the case which has been assumed, by way of example, to eight dollars. The reality of this excess becomes palpable, if it be supposed, as often happens, that the citizen of a foreign country imports into the United States one hundred dollars for the purchase of an equal sum of public debt—here is an absolute augmentation of the mass of circulating coin to the extent of one hundred dollars. At the end of a year, the foreigner is presumed to draw back eight dollars, on account of his principal and interest, but he still leaves ninety-two of his original deposite in circulation, as he, in like manner, leaves eighty-four at the end of the second year, drawing back then, also, the annuity of eight dollars. And thus the matter proceeds: the capital left in circulation diminishing, in each year, and coming nearer to the level of the annuity drawn back. There are, however, some differences in the ultimate operation of the part of the debt which is purchased by foreigners, and that which remains in the hands of citizens. But the general effect in each case, though in different degrees, is, to add to the active capital of the country.

Hitherto, the reasoning has proceeded on a concession of the position, that there is a destruction of some other capital, to the extent of the annuity appropriated to the payment of the interest, and the redemption of the principal of the debt; but in this too much has been conceded. There is, at most, a temporary transfer of some other capital, to the amount of the annuity, from those who pay, to the creditor, who receives; which he again restores to the circulation, to resume the offices of a capital. This he does either immediately, by employing the money in some branch of industry, or mediately, by lending it to some other person, who does so employ it, or by spending it on his own maintenance. In either supposition, there is no destruction of capital; there is nothing more than a suspension of its motion for a time: that is, while it is passing from the hands of those who pay into the public coffers, and thence, through the public creditor, into some other channel of circulation. When the payments of interest are periodical and quick, and made by the instrumentality of banks, the diversion or suspension of capital may almost be denominated momentary. Hence the deduction, on this account, is far less than it at first sight appears to be.

There is, evidently, as far as regards the annuity, no destruction nor transfer of any other capital than that portion of the income of each individual, which goes to make up the annuity. The land which furnishes the farmer with the sum which he is to contribute, remains the same; and the like may be observed of other capitals. Indeed, as far as the tax, which is the object of contribution (as frequently happens, when it does not oppress by its weight) may have been a motive to greater exertion in any occupation, it may even serve to increase the contributory capital. This idea is not without importance in the general view of the subject.

It remains to see what farther deduction ought to be made from the capital which is created, by the existence of the debt, on account of the coin which is employed in its circulation. This is susceptible of much less precise calculation than the article which has been just discussed. It is impossible to say what proportion of coin is necessary to carry on the alienations which any species of property usually undergoes. The quantity, indeed, varies according to circumstances. But it may still, without hesitation, be pronounced, from the quickness of the rotation, or, rather, of the transitions, that the medium of circulation always bears but a small proportion to the amount of the property circulated. And it is thence satisfactorily deducible, that the coin employed in the negotiations of the funds, and which serves to give them activity, as capital, is incomparably less than the sum of the debt negotiated for the purpose of business.

It ought not, however, to be omitted, that the negotiation of the funds becomes itself a distinct business, which employs, and, by employing, diverts, a portion of the circulating coin from other pursuits. But, making due allowance for this circumstance, there is no reason to conclude that the effect of the diversion of coin, in the whole operation, bears any considerable proportion to the amount of the capital to which it gives activity. The sum of the debt in circulation is continually at the command of any useful enterprise; the coin itself, which circulates it, is never more than momentarily suspended from its ordinary functions. It experiences an incessant and rapid flux and reflux, to and from the channels of industry, to those of speculations in the funds.

There are strong circumstances in confirmation of this theory. The force of moneyed capital, which has been displayed in Great Britain, and the height to which every species of industry has grown up under it, defy a solution, from the quantity of coin which that kingdom has ever possessed. Accordingly, it has been, coeval with its funding system, the prevailing opinion of the men of business, and of the generality of the most sagacious theorists of that country, that the operation of the public funds, as capital, has contributed to the effect in question. Among ourselves, appearances, thus far, favor the same conclusion. Industry, in general, seems to have been re-animated. There are symptoms indicating an extension of our commerce. Our navigation has certainly, of late, had a consider-

able spring; and there appears to be, in many parts of the Union, a command of capital, which, till lately, since the Revolution, at least, was unknown. But, it is, at the same time, to be acknowledged, that other circumstances have concurred, (and in a great degree) in producing the present state of things, and that the appearances are not yet sufficiently decisive to be entirely relied upon.

In the question under discussion, it is important to distinguish between an absolute increase of capital, or an accession of real wealth, and an artificial increase of capital, as an engine of business, or as an instrument of industry and commerce. In the first sense, a funded debt has no pretensions to being deemed an increase of capital; in the last, it has pretensions which are not easy to be controverted. Of a similar nature is bank credit; and, in an inferior degree, every species of private credit.

But, though a funded debt is not, in the first instance, an absolute increase of capital, or an augmentation of real wealth; yet, by serving as a new power in the operations of industry, it has, within certain bounds, a tendency to increase the real wealth of a community, in like manner, as money, borrowed by a thrifty farmer, to be laid out in the improvement of his farm, may, in the end, add to his stock of real riches.

There are respectable individuals, who, from a just aversion to an accumulation of public debt, are unwilling to concede to it any kind of utility; who can discern no good to alleviate the ill with which they suppose it pregnant; who cannot be persuaded that it ought, in any sense, to be viewed as an increase of capital, lest it should be inferred, that, the more debt, the more capital; the greater the burthens, the greater the blessings of the community.

But it interests the public councils to estimate every object as it truly is; to appreciate how far the good, in any measure, is compensated by the ill, or the ill by the good: either of them is seldom unmixed.

Neither will it follow that an accumulation of debt is desirable, because a certain degree of it operates as capital. There may be a plethora in the political as in the natural body; there may be a state of things in which any such artificial capital is unnecessary. The debt, too, may be swelled to such a size as that the greatest part of it may cease to be useful as a capital, serving only to pamper the dissipation of idle and dissolute individuals; as that the sums required to pay the interest upon it may become oppressive, and beyond the means which a government can employ, consistently with its tranquillity, to raise them; as that the resources of taxation to face the debt may have been strained too far to admit of extensions adequate to exigencies which regard the public safety.

Where this critical point is, cannot be pronounced; but it is impossible to believe that there is not such a point.

And as the vicissitudes of nations beget a perpetual tendency to the accumulation of debt, there ought to be, in every government, a perpetual, anxious, and unceasing effort to reduce that which at any time exists, as fast as shall be practicable, consistently with integrity and good faith.

Reasonings on a subject comprehending ideas so abstract and complex, so little reducible to a precise calculation, as those which enter into the question just discussed, are always attended with a danger of running into fallacies. Due allowance ought, therefore, to be made for this possibility. But, as far as the nature of the subject admits of it, there appears to be satisfactory ground for a belief that the public funds operate as a resource of capital to the citizens of the United States; and, if they are a resource at all, it is an extensive one.

To all the arguments which are brought to evince the impracticability of success in manufacturing establishments in the United States, it might have been a sufficient answer to have referred to the experience of what has been already done. It is certain that several important branches have grown up and flourished, with a rapidity which surprises, affording an encouraging assurance of success in future attempts. Of these it may not be improper to enumerate the most considerable:

1. *Of Skins.*—Tanned and tawed leather, dressed skins, shoes, boots, and slippers, harness and saddlery of all kinds, portmanteaux and trunks, leather breeches, gloves, muffs, and tippets, parchment and glue.
2. *Of Iron.*—Bar and sheet iron, steel, nail rods and nails, implements of husbandry, stoves, pots, and other household utensils, the steel and iron work of carriages, and for ship building, anchors, scale beams and weights, and various tools of artificers, arms of different kinds; though the manufacture of these last has of late diminished for want of demand.
3. *Of Wood.*—Ships, cabinet wares, and turnery, wool and cotton cards, and other machinery for manufactures and husbandry, mathematical instruments, coopers' wares of every kind.
4. *Of Flax and Hemp.*—Cables, sail cloth, cordage, twine, and pack thread.
5. Bricks and coarse tiles, and potters' wares.
6. Ardent spirits and malt liquors.
7. Writing and printing paper, sheathing and wrapping paper, paste boards, fullers' or press papers, paper hangings.
8. Hats of fur and wool, and mixtures of both; women's stuff and silk shoes.
9. Refined sugars.
10. Oils of animals and seeds, soap, spermaceti and tallow candles.
11. Copper and brass wires, particularly utensils for distillers, sugar refiners, and brewers; andirons and other articles for household use, philosophical apparatus.
12. Tin wares for most purposes of ordinary use.
13. Carriages of all kinds.
14. Snuff, chewing and smoking tobacco.
15. Starch and hair-powder.
16. Lampblack, and other painters' colors.
17. Gunpowder.

Besides manufactories of these articles, which are carried on as regular trades, and have attained to a considerable degree of maturity, there is a vast scene of household manufacturing, which contributes more largely to the supply of the community than could be imagined, without having made it an object of particular inquiry. This observation is the pleasing result of the investigation to which the subject of this report has led, and is applicable as well to the Southern as to the Middle and Northern States. Great quantities of coarse cloths, coatings, serges, and flannels, linsey woolseys, hosiery of wool, cotton, and thread, coarse fustians, jeans, and muslins, checked and striped cotton and linen goods, bed ticks, coverlets and counterpanes, tow linens, coarse shirtings, sheetings, towelling, and table linen, and various mixtures of wool and cotton, and of cotton and flax, are made in the household way, and, in many instances, to an extent not only sufficient for the supply of the families in which they are made, but for sale, and, even, in some cases, for exportation. It is computed in a number of districts that two-thirds, three-fourths, and even four-fifths, of all the clothing of the inhabitants, are made by themselves. The importance of so great a progress as appears to have been made in family manufactures, within a few years, both in a moral and political view, renders the fact highly interesting.

Neither does the above enumeration comprehend all the articles that are manufactured, as regular trades. Many others occur, which are equally well established, but which, not being of equal importance, have been omitted. And there are many attempts, still in their infancy, which, though attended with very favorable appearances, could not have been properly comprised in an enumeration of manufactories already established. There are other articles, also, of great importance, which, though, strictly speaking, manufactures, are omitted, as being immediately connected with husbandry: such are flour, pot and pearl ashes, pitch, tar, turpentine, and the like.

There remains to be noticed an objection to the encouragement of manufactures, of a nature different from those which question the probability of success. This is derived from its supposed tendency to give a monopoly of advantages to particular classes, at the expense of the rest of the community, who, it is affirmed, would be able to procure the requisite supplies of manufactured articles on better terms from foreigners than from our own citizens; and who, it is alleged, are reduced to necessity of paying an enhanced price for whatever they want, by every measure which obstructs the free competition of foreign commodities.

It is not an unreasonable supposition, that measures which serve to abridge the free competition of foreign articles, have a tendency to occasion an enhancement of prices; and it is not to be denied that such is the effect, in a number of cases; but the fact does not uniformly correspond with the theory. A reduction of prices has, in several instances, immediately succeeded the establishment of a domestic manufacture. Whether it be that foreign manu-



facturers endeavor to supplant, by underselling our own, or whatever else be the cause, the effect has been such a is stated, and the reverse of what might have been expected.

But, though it were true that the immediate and certain effect of regulations controlling the competition of foreign with domestic fabrics, was an increase of price, it is universally true that the contrary is the ultimate effect with every successful manufacture. When a domestic manufacture has attained to perfection, and has engaged in the prosecution of it a competent number of persons, it invariably becomes cheaper. Being free from the heavy charges which attend the importation of foreign commodities, it can be afforded, and accordingly seldom never fails to be sold, cheaper, in process of time, than was the foreign article for which it is a substitute. The internal competition which takes place, soon does away every thing like monopoly, and by degrees reduces the price of the article to the minimum of a reasonable profit on the capital employed. This accords with the reason of the thing, and with experience.

Whence it follows, that it is the interest of a community, with a view to eventual and permanent economy, to encourage the growth of manufactures. In a national view, a temporary enhancement of price must always be well compensated by a permanent reduction of it.

It is a reflection which may with propriety be indulged here, that this eventual diminution of the prices of manufactured articles, which is the result of internal manufacturing establishments, has a direct and very important tendency to benefit agriculture. It enables the farmer to procure, with a smaller quantity of his labor, the manufactured produce of which he stands in need, and consequently increases the value of his income and property.

The objections which are commonly made to the expediency of encouraging, and to the probability of succeeding in manufacturing pursuits, in the United States, having now been discussed, the considerations, which have appeared in the course of the discussion, recommending that species of industry to the patronage of the Government, will be materially strengthened by a few general, and some particular topics, which have been naturally reserved for subsequent notice.

1. There seems to be a moral certainty that the trade of a country, which is both manufacturing and agricultural, will be more lucrative and prosperous than that of a country which is merely agricultural.

One reason for this is found in that general effort of nations (which has been already mentioned) to procure from their own soils, the articles of prime necessity requisite to their own consumption and use, and which serves to render their demand for a foreign supply of such articles, in a great degree, occasional and contingent. Hence while the necessities of nations, exclusively devoted to agriculture, for the fabrics of manufacturing States, are constant and regular, the wants of the latter for the products of the former are liable to very considerable fluctuations and interruptions. The great inequalities resulting from difference of seasons, have been, elsewhere, remarked. This uniformity of demand on one side, and unsteadiness of it on the other, must necessarily have a tendency to cause the general course of the exchange of commodities between the parties, to turn to the disadvantage of the merely agricultural States. Peculiarity of situation, a climate and soil adapted to the production of peculiar commodities, may, sometimes, contradict the rule, but there is every reason to believe that it will be found, in the main a just one.

Another circumstance, which gives a superiority of commercial advantages to States that manufacture as well as cultivate, consists in the more numerous attractions which a more diversified market offers to foreign customers, and in the greater scope which it affords to mercantile enterprise. It is a position of indisputable truth, in commerce depending too on very obvious reasons, that the greatest resort will ever be to those parts where commodities, while equally abundant, are most various. Each difference of kind holds out an additional inducement: and it is a position not less clear, that the field of enterprise must be enlarged to the merchants of a country, in proportion to the variety, as well as the abundance of commodities which they find at home, for exportation to foreign markets.

A third circumstance, perhaps not inferior to either of the other two, conferring the superiority which has been stated, has relation to the stagnations of demand for certain commodities, which, at some time or other, interfere more or less with the sale of all. The nation which can bring to market but few articles, is likely to be more quickly and sensibly affected by such stagnations, than one which is always possessed of a great variety of commodities; the former frequently finds too great a proportion of its stock of materials for sale or exchange, lying on hand, or is obliged to make injurious sacrifices to supply its wants of foreign articles, which are numerous and urgent, in proportion to the smallness of the number of its own. The latter commonly finds itself indemnified by the high prices of some articles, for the low prices of others; and the prompt and advantageous sale of those articles which are in demand, enables its merchants the better to wait for a favorable change in respect to those which are not. There is ground to believe that a difference of situation, in this particular, has immensely different effects upon the wealth and prosperity of nations.

From these circumstances, collectively, two important inferences are to be drawn: one, that there is always a higher probability of a favorable balance of trade, in regard to countries in which manufactures, founded on the basis of a thriving agriculture, flourish, than in regard to those which are confined wholly, or almost wholly, to agriculture; the other, (which is also a consequence of the first) that countries of the former description are likely to possess more pecuniary wealth, or money, than those of the latter.

Facts appear to correspond with this conclusion. The importations of manufactured supplies seem invariably to drain the merely agricultural people of their wealth. Let the situation of the manufacturing countries of Europe be compared, in this particular, with that of countries which only cultivate, and the disparity will be striking. Other causes, it is true, help to account for this disparity between some of them; and among these causes, the relative state of agriculture; but between others of them, the most prominent circumstance of dissimilitude arises from the comparative state of manufactures. In corroboration of the same idea, it ought not to escape remark, that the West India Islands, the soils of which are the most fertile, and the nation which, in the greatest degree, supplies the rest of the world with the precious metals, exchange to a loss, with almost every other country.

As far as experience, at home, may guide, it will lead to the same conclusion. Previous to the Revolution, the quantity of coin possessed by the colonies which now compose the United States, appeared to be inadequate to their circulation; and their debt to Great Britain was progressive. Since the Revolution, the States in which manufactures have most increased, have recovered fastest from the injuries of the late war, and abound most in pecuniary resources.

It ought to be admitted, however, in this, as in the preceding case, that causes irrelative to the state of manufactures, account, in a degree, for the phenomena remarked. The continual progress of new settlements has a natural tendency to occasion an unfavorable balance of trade; though it indemnifies for the inconvenience by that increase of the national capital which flows from the conversion of waste into improved lands: and the different degrees of external commerce which are carried on by the different States, may make material differences in the comparative state of their wealth. The first circumstance has reference to the deficiency of coin, and the increase of debt previous to the Revolution; the last, to the advantages which the most manufacturing States appear to have enjoyed over the others, since the termination of the late war.

But the uniform appearance of an abundance of specie, as the concomitant of a flourishing state of manufactures, and of the reverse, where they do not prevail, afford a strong presumption of their favorable operation upon the wealth of a country.

Not only the wealth, but the independence and security of a country, appear to be materially connected with the prosperity of manufactures. Every nation, with a view to those great objects, ought to endeavor to possess within itself, all the essentials of national supply. These comprise the means of subsistence, habitation, clothing, and defence.

The possession of these is necessary to the perfection of the body politic; to the safety as well as to the welfare of the society. The want of either is the want of an important organ of political life and motion; and in the various crises which await a State, it must severely feel the effects of any such deficiency. The extreme embarrassments of the United States, during the late war, from an incapacity of supplying themselves, are still matter of keen recollection; a future war might be expected again to exemplify the mischiefs and dangers of a situation, to which that incapacity is still, in too great a degree, applicable, unless changed by timely and vigorous exertion. To effect this change, as

fast as shall be prudent, merits all the attention and all the zeal of our public councils: 'tis the next great work to be accomplished.

The want of a navy, to protect our external commerce, as long as it shall continue, must render it a peculiarly precarious reliance for the supply of essential articles, and must serve to strengthen prodigiously the arguments in favor of manufactures.

To these general considerations are added some of a more particular nature.

Our distance from Europe, the great fountain of manufactured supply, subjects us, in the existing state of things, to inconvenience and loss, in two ways.

The bulkiness of those commodities, which are the chief productions of the soil, necessarily imposes very heavy charges on their transportation to distant markets. These charges, in the cases in which the nations to whom our products are sent, maintain a competition in the supply of their own markets, principally fall upon us, and form material deductions from the primitive value of the articles furnished. The charges on manufactured supplies, brought from Europe, are greatly enhanced by the same circumstances of distance. These charges, again, in the cases in which our own industry maintains no competition in our own markets, also principally fall upon us, and are an additional cause of extraordinary deduction from the primitive value of our own products; these being the materials of exchange for the foreign fabrics which we consume.

The equality and moderation of individual property, and the growing settlements of new districts, occasion, in this country, an unusual demand for coarse manufactures; the charges of which being greater in proportion to their greater bulk, augment the disadvantage which has been just described.

As, in most countries, domestic supplies maintain a very considerable competition with such foreign productions of the soil as are imported for sale, if the extensive establishment of manufactories in the United States does not create a similar competition in respect to manufactured articles, it appears to be clearly deducible, from the considerations which have been mentioned, that they must sustain a double loss in their exchanges with foreign nations, strongly conducive to an unfavorable balance of trade, and very prejudicial to their interests.

These disadvantages press, with no small weight, on the landed interest of the country. In seasons of peace, they cause a serious deduction from the intrinsic value of the products of the soil. In the time of a war, which should either involve ourselves, or another nation possessing a considerable share of our carrying trade, the charges on the transportation of our commodities, bulky as most of them are, could hardly fail to prove a grievous burthen to the farmer, while obliged to depend, in so great a degree as he now does, upon foreign markets, for the vent of the surplus of his labor.

As far as the prosperity of the fisheries of the United States is impeded by the want of an adequate market, there arises another special reason for desiring the extension of manufactures. Besides the fish, which, in many places, would be likely to make a part of the subsistence of the persons employed, it is known that the oils, bones, and skins, of marine animals, are of extensive use in various manufactures. Hence, the prospect of an additional demand for the produce of the fisheries.

One more point of view only remains, in which to consider the expediency of encouraging manufactures in the United States.

It is not uncommon to meet with an opinion, that, though the promoting of manufactures may be the interest of a part of the Union, it is contrary to that of another part. The Northern and Southern regions are sometimes represented as having adverse interests in this respect. Those are called manufacturing, these agricultural States; and a species of opposition is imagined to subsist between the manufacturing and agricultural interests.

This idea of an opposition between those two interests, is the common error of the early periods of every country; but experience gradually dissipates it. Indeed, they are perceived so often to succor and befriend each other, that they come at length to be considered as one—a supposition which has been frequently abused, and is not universally true. Particular encouragements of particular manufactures may be of a nature to sacrifice the interests of landholders to those of manufacturers; but it is nevertheless a maxim, well established by experience, and generally acknowledged, where there has been sufficient experience, that, the aggregate prosperity of manufactures and the aggregate prosperity of agriculture are intimately connected. In the course of the discussion which has had place, various weighty considerations have been adduced, operating in support of that maxim. Perhaps the superior steadiness of the demand of a domestic market, for the surplus produce of the soil, is, alone, a convincing argument of its truth.

Ideas of a contrariety of interests between the Northern and Southern regions of the Union, are, in the main, as unfounded as they are mischievous. The diversity of circumstances, on which such contrariety is usually predicated, authorizes a directly contrary conclusion. Mutual wants constitute one of the strongest links of political connexion; and the extent of these bears a natural proportion to the diversity in the means of mutual supply.

Suggestions of an opposite complexion are ever to be deplored, as unfriendly to the steady pursuit of one great common cause, and to the perfect harmony of all the parts.

In proportion as the mind is accustomed to trace the intimate connexion of interest which subsists between all the parts of a society, united under the same government, the infinite variety of channels will serve to circulate the prosperity of each, to and through the rest—in that proportion will it be little apt to be disturbed by sollicitudes and apprehensions, which originate in local discriminations.

It is a truth, as important as it is agreeable, and one to which it is not easy to imagine exceptions, that every thing tending to establish substantial and permanent order in the affairs of a country, to increase the total mass of industry and opulence, is ultimately beneficial to every part of it. On the credit of this great truth, an acquiescence may safely be accorded, from every quarter, to all institutions and arrangements which promise a confirmation of public order and an augmentation of national resource.

But there are more particular considerations which serve to fortify the idea that the encouragement of manufactures is the interest of all parts of the Union. If the Northern and Middle States should be the principal scenes of such establishments, they would immediately benefit the more Southern, by creating a demand for productions, some of which they have in common with the other States, and others, which are either peculiar to them, or more abundant, or of better quality, than elsewhere. These productions, principally, are timber, flax, hemp, cotton, wool, raw silk, indigo, iron, lead, furs, hides, skins, and coals; of these articles, cotton and indigo are peculiar to the Southern States, as are, hitherto, lead and coal; flax and hemp are, or may be, raised in greater abundance there, than in the more Northern States; and the wool of Virginia is said to be of better quality than that of any other State—a circumstance rendered the more probable, by the reflection, that Virginia embraces the same latitudes with the finest wool countries of Europe. The climate of the South is also better adapted to the production of silk.

The extensive cultivation of cotton, can, perhaps, hardly be expected but from the previous establishment of domestic manufactories of the article; and the surest encouragement and vent for the others, would result from similar establishments in respect to them.

If, then, it satisfactorily appears, that it is the interest of the United States, generally, to encourage manufactures, it merits particular attention, that there are circumstances which render the present a critical moment for entering, with zeal, upon the important business. The effort cannot fail to be materially seconded by a considerable and increasing influx of money, in consequence of foreign speculations in the funds, and by the disorders which exist in different parts of Europe.

The first circumstance not only facilitates the execution of manufacturing enterprises, but it indicates them as a necessary mean to turn the thing itself to advantage, and to prevent its being eventually an evil. If useful employment be not found for the money of foreigners, brought to the country to be invested in purchases of the public debt, it will quickly be re-exported, to defray the expense of an extraordinary consumption of foreign luxuries; and distressing drains of our specie may, hereafter, be experienced, to pay the interest and redeem the principal of the purchased debt.

This useful employment, too, ought to be of a nature to produce solid and permanent improvements. If the money merely serves to give a temporary spring to foreign commerce; as it cannot procure new and lasting outlets

for the products of the country, there will be no real or durable advantage gained. As far as it shall find its way in agricultural meliorations, in opening canals, and in similar improvements, it will be productive of substantial utility. But there is reason to doubt, whether, in such channels, it is likely to find sufficient employment; and still more, whether many of those who possess it would be as readily attracted to objects of this nature, as to manufacturing pursuits, which bear greater analogy to those to which they are accustomed, and to the spirit generated by them.

To open the one field, as well as the other, will at least secure a better prospect of useful employment for whatever accession of money there has been or may be.

There is, at the present juncture, a certain fermentation of mind, a certain activity of speculation and enterprise, which, if properly directed, may be made subservient to useful purposes; but which, if left entirely to itself, may be attended with pernicious effects.

The disturbed state of Europe inclining its citizens to emigration, the requisite workmen will be more easily acquired than at another time; and the effect of multiplying the opportunities of employment to those who emigrate, may be an increase of the number and extent of valuable acquisitions to the population, arts, and industry, of the country.

To find pleasure in the calamities of other nations would be criminal; but to benefit ourselves, by opening an asylum to those who suffer in consequence of them, is as justifiable as it is politic.

A full view having now been taken of the inducements to the promotion of manufactures in the United States, accompanied with an examination of the principal objections which are commonly urged in opposition, it is proper, in the next place, to consider the means by which it may be effected, as introductory to a specification of the objects, which, in the present state of things, appear the most fit to be encouraged, and of the particular measures which it may be advisable to adopt, in respect to each.

In order to a better judgment of the means proper to be resorted to by the United States, it will be of use to advert to those which have been employed with success in other countries. The principal of these are:

1. *Protecting duties—or duties on those foreign articles which are the rivals of the domestic ones intended to be encouraged.*

Duties of this nature evidently amount to a virtual bounty on the domestic fabrics; since, by enhancing the charges on foreign articles, they enable the national manufacturers to undersell all their foreign competitors.

The propriety of this species of encouragement need not be dwelt upon; as it is not only a clear result from the numerous topics which have been suggested, but is sanctioned by the laws of the United States, in a variety of instances; it has the additional recommendation of being a resource of revenue. Indeed, all the duties imposed on imported articles, though with an exclusive view to revenue, have the effect, in contemplation, and, except where they fall on raw materials, wear a beneficent aspect towards the manufacturers of the country.

2. *Prohibitions of rival articles, or duties equivalent to prohibitions.*

This is another and an efficacious mean of encouraging national manufactures; but, in general, it is only fit to be employed when a manufacture has made such progress, and is in so many hands, as to ensure a due competition, and an adequate supply on reasonable terms. Of duties equivalent to prohibitions, there are examples in the laws of the United States; and there are other cases, to which the principle may be advantageously extended, but they are not numerous.

Considering a monopoly of the domestic market to its own manufacturers as the reigning policy of manufacturing nations, a similar policy, on the part of the United States, in every proper instance, is dictated, it might almost be said, by the principles of distributive justice; certainly, by the duty of endeavoring to secure to their own citizens a reciprocity of advantages.

3. *Prohibitions of the exportation of the materials of manufactures.*

The desire of securing a cheap and plentiful supply for the national workmen, and where the article is either peculiar to the country, or of peculiar quality there, the jealousy of enabling foreign workmen to rival those of the nation with its own materials, are the leading motives to this species of regulation. It ought not to be affirmed, that it is in no instance proper; but is, certainly, one which ought to be adopted with great circumspection, and only in very plain cases. It is seen at once, that its immediate operation is to abridge the demand, and keep down the price of the produce of some other branch of industry—generally speaking, of agriculture—to the prejudice of those who carry it on; and though, if it be really essential to the prosperity of any very important national manufacture, it may happen that those who are injured, in the first instance, may be, eventually, indemnified by the superior steadiness of an extensive domestic market, depending on that prosperity; yet, in a matter in which there is so much room for nice and difficult combinations, in which such opposite considerations combat each other, prudence seems to dictate that the expedient in question ought to be indulged with a sparing hand.

4. *Pecuniary bounties.*

This has been found one of the most efficacious means of encouraging manufactures, and is, in some views, the best. Though it has not yet been practised upon by the Government of the United States, (unless the allowance on the exportation of dried and pickled fish and salted meat could be considered as a bounty) and though it is less favored by public opinion than some other modes, its advantages are these:

1. It is a species of encouragement more positive and direct than any other, and, for that very reason, has a more immediate tendency to stimulate and uphold new enterprises, increasing the chances of profit, and diminishing the risks of loss, in the first attempts.

2. It avoids the inconvenience of a temporary augmentation of price, which is incident to some other modes; or it produces it to a less degree, either by making no addition to the charges on the rival foreign article, as in the case of protecting duties, or by making a smaller addition. The first happens when the fund for the bounty is derived from a different object, (which may or may not increase the price of some other article, according to the nature of that object) the second, when the fund is derived from the same, or a similar object, of foreign manufacture. One per cent. duty on the foreign article, converted into a bounty on the domestic, will have an equal effect with a duty of two per cent., exclusive of such bounty; and the price of the foreign commodity is liable to be raised, in the one case, in the proportion of one per cent.; in the other in that of two per cent. Indeed the bounty, when drawn from another source, is calculated to promote a reduction of price; because, without laying any new charge on the foreign article, it serves to introduce a competition with it, and to increase the total quantity of the article in the market.

3. Bounties have not, like high protecting duties, a tendency to produce scarcity. An increase of price is not always the immediate, though, where the progress of a domestic manufacture does not counteract a rise, it is, commonly, the ultimate effect of an additional duty. In the interval between the laying of the duty and the proportional increase of price, it may discourage importation, by interfering with the profits to be expected from the sale of the article.

4. Bounties are, sometimes, not only the best, but the only proper expedient for uniting the encouragement of a new object of agriculture with that of a new object of manufacture. It is the interest of the farmer to have the production of the raw material promoted by counteracting the interference of the foreign material of the same kind. It is the interest of the manufacturer to have the material abundant and cheap. If, prior to the domestic production of the material, in sufficient quantity to supply the manufacturer on good terms, a duty be laid upon the importation of it from abroad, with a view to promote the raising of it at home, the interest both of the farmer and manufacturer will be disserved. By either destroying the requisite supply, or raising the price of the article beyond what can be afforded to be given for it by the conductor of an infant manufacture, it is abandoned or fails, and there being no domestic manufactories to create a demand for the raw material, which is raised by the farmer, it is in vain that the competition of the like foreign article may have been destroyed.



It cannot escape notice, that a duty upon the importation of an article can no otherwise aid the domestic production of it, than by giving the latter greater advantages in the home market. It can have no influence upon the advantageous sale of the article produced in foreign markets—no tendency, therefore, to promote its exportation.

The true way to conciliate these two interests is to lay a duty on foreign manufactures of the material, the growth of which is desired to be encouraged, and to apply the produce of that duty, by way of bounty, either upon the production of the material itself, or upon its manufacture at home, or upon both. In this disposition of the thing, the manufacturer commences his enterprise under every advantage which is attainable, as to quantity or price of the raw material; and the farmer, if the bounty be immediately to him, is enabled by it to enter into a successful competition with the foreign material. If the bounty be to the manufacturer, on so much of the domestic material as he consumes, the operation is nearly the same; he has a motive of interest to prefer the domestic commodity, if of equal quality, even at a higher price than the foreign, so long as the difference of price is any thing short of the bounty which is allowed upon the article.

Except the simple and ordinary kinds of household manufacture, or those for which there are very commanding local advantages, pecuniary bounties are, in most cases, indispensable to the introduction of a new branch. A stimulus and a support, not less powerful and direct, is, generally speaking, essential to the overcoming of the obstacles which arise from the competitions of superior skill and maturity elsewhere. Bounties are especially essential in regard to articles upon which those foreigners, who have been accustomed to supply a country, are in the practice of granting them.

The continuance of bounties on manufactures long established, must almost always be of questionable policy: because a presumption would arise, in every such case, that there were natural and inherent impediments to success. But, in new undertakings, they are as justifiable as they are oftentimes necessary.

There is a degree of prejudice against bounties, from an appearance of giving away the public money without an immediate consideration, and from a supposition that they serve to enrich particular classes, at the expense of the community.

But neither of these sources of dislike will bear a serious examination. There is no purpose to which public money can be more beneficially applied, than to the acquisition of a new and useful branch of industry; no consideration more valuable, than a permanent addition to the general stock of productive labor.

As to the second source of objection, it equally lies against other modes of encouragement, which are admitted to be eligible. As often as a duty upon a foreign article makes an addition to its price, it causes an extra expense to the community, for the benefit of the domestic manufacturer. A bounty does no more. But it is the interest of the society, in each case, to submit to the temporary expense—which is more than compensated by an increase of industry and wealth; by an augmentation of resources and independence; and by the circumstance of eventual cheapness, which has been noticed in another place.

It would deserve attention, however, in the employment of this species of encouragement in the United States, as a reason for moderating the degree of it in the instances in which it might be deemed eligible, that the great distance of this country from Europe imposes very heavy charges on all the fabrics which are brought from thence, amounting to from fifteen to thirty per cent. on their value, according to their bulk.

A question has been made concerning the constitutional right of the Government of the United States to apply this species of encouragement; but there is certainly no good foundation for such a question. The National Legislature has express authority "to lay and collect taxes, duties, imposts, and excises, to pay the debts, and provide for the common defence and general welfare," with no other qualifications than that "all duties, imposts, and excises, shall be uniform throughout the United States; that no capitation or other direct tax shall be laid, unless in proportion to numbers, ascertained by a census or enumeration, taken on the principles prescribed in the constitution," and that "no tax or duty shall be laid on articles exported from any State."

These three qualifications excepted, the power to raise money is plenary and indefinite, and the objects to which it may be appropriated, are no less comprehensive than the payment of the public debts, and the providing for the common defence and general welfare. The terms "general welfare" were doubtless intended to signify more than was expressed or imported in those which preceded; otherwise, numerous exigencies incident to the affairs of a nation would have been left without a provision. The phrase is as comprehensive as any that could have been used; because it was not fit that the constitutional authority of the Union to appropriate its revenues should have been restricted within narrower limits than the "general welfare;" and because this necessarily embraces a vast variety of particulars, which are susceptible neither of specification nor of definition.

It is, therefore, of necessity, left to the discretion of the National Legislature to pronounce upon the objects which concern the general welfare, and for which, under that description, an appropriation of money is requisite and proper. And there seems to be no room for a doubt, that whatever concerns the general interests of learning, of agriculture, of manufactures, and of commerce, are within the sphere of the national councils, as far as regards an application of money.

The only qualification of the generality of the phrase in question, which seems to be admissible, is this: That the object, to which an appropriation of money is to be made, be general, and not local; its operation extending, in fact, or by possibility, throughout the Union, and not being confined to a particular spot.

No objection ought to arise to this construction, from a supposition that it would imply a power to do whatever else should appear to Congress conducive to the general welfare. A power to appropriate money with this latitude, which is granted, too, in express terms, would not carry a power to do any other thing not authorized in the constitution, either expressly or by fair implication.

##### 5. *Premiums.*

These are of a nature allied to bounties, though distinguishable from them in some important features.

Bounties are applicable to the whole quantity of an article produced, or manufactured, or exported, and involve a correspondent expense. Premiums serve to reward some particular excellence or superiority, some extraordinary exertion or skill, and are dispensed only in a small number of cases. But their effect is to stimulate general effort; contrived so as to be both honorary and lucrative, they address themselves to different passions—touching the chords, as well of emulation as of interest. They are, accordingly, a very economical mean of exciting the enterprise of a whole community.

There are various societies, in different countries, whose object is the dispensation of premiums for the encouragement of agriculture, arts, manufactures, and commerce; and though they are, for the most part, voluntary associations, with comparatively slender funds, their utility has been immense. Much has been done, by this mean, in Great Britain. Scotland, in particular, owes, materially to it, a prodigious amelioration of condition. From a similar establishment in the United States, supplied and supported by the Government of the Union, vast benefits might, reasonably, be expected. Some further ideas, on this head, shall, accordingly, be submitted, in the conclusion of this report.

##### 6. *The exemption of the materials of manufactures from duty.*

The policy of that exemption, as a general rule, particularly in reference to new establishments, is obvious. It can hardly ever be advisable to add the obstructions of fiscal burthens to the difficulties which naturally embarrass a new manufacture; and where it is matured, and in condition to become an object of revenue, it is, generally speaking, better that the fabric, than the material, should be the subject of taxation. Ideas of proportion between the quantum of the tax and the value of the article, can be more easily adjusted in the former than in the latter case. An argument for exemptions of this kind, in the United States, is to be derived from the practice, as far as their necessities have permitted, of those nations whom we are to meet as competitors in our own and in foreign markets.

There are, however, exceptions to it, of which some examples will be given under the next head.

The laws of the Union afford instances of the observance of the policy here recommended, but it will probably be found advisable to extend it to some other cases. Of a nature, bearing some affinity to that policy, is the regula-

tion which exempts from duty the tools and implements, as well as the books, clothes, and household furniture, of foreign artists, who come to reside in the United States—an advantage already secured to them by the laws of the Union, and which it is, in every view, proper to continue.

7. *Drawbacks of the duties which are imposed on the materials of manufactures.*

It has already been observed, as a general rule, that duties on those materials ought, with certain exceptions, to be forborne. Of these exceptions, three cases occur, which may serve as examples. One, where the material is itself an object of general or extensive consumption, and a fit and productive source of revenue. Another, where a manufacture of a simpler kind, the competition of which, with a like domestic article, is desired to be restrained, partakes of the nature of a raw material, from being capable, by a farther process, to be converted into a manufacture of a different kind, the introduction or growth of which is desired to be encouraged. A third, where the material itself is a production of the country, and in sufficient abundance to furnish a cheap and plentiful supply to the national manufacturers.

Under the first description comes the article of molasses. It is not only a fair object of revenue, but, being a sweet, it is just that the consumers of it should pay a duty as well as the consumers of sugar.

Cottons and linens, in their white state, fall under the second description. A duty upon such as are imported is proper, to promote the domestic manufacture of similar articles, in the same state. A drawback of that duty is proper, to encourage the printing and staining, at home, of those which are brought from abroad. When the first of these manufactures has attained sufficient maturity in a country to furnish a full supply for the second, the utility of the drawback ceases.

The article of hemp either now does, or may be expected soon to, exemplify the third case in the United States.

Where duties on the materials of manufactures are not laid for the purpose of preventing a competition with some domestic production, the same reasons which recommend, as a general rule, the exemption of those materials from duties, would recommend, as a like general rule, the allowance of drawbacks in favor of the manufacturer. Accordingly, such drawbacks are familiar in countries which systematically pursue the business of manufactures; which furnishes an argument for the observance of a similar policy in the United States; and the idea has been adopted by the laws of the Union, in the instances of salt and molasses. It is believed that it will be found advantageous to extend it to some other articles.

8. *The encouragement of new inventions and discoveries at home, and of the introduction into the United States of such as may have been made in other countries; particularly, those which relate to machinery.*

This is among the most useful and unexceptionable of the aids which can be given to manufactures. The usual means of that encouragement are pecuniary rewards, and, for a time, exclusive privileges. The first must be employed, according to the occasion, and the utility of the invention or discovery. For the last, so far as respects "authors and inventors," provision has been made by law. But it is desirable, in regard to improvements, and secrets of extraordinary value, to be able to extend the same benefit to introducers, as well as authors and inventors; a policy which has been practised with advantage in other countries. Here, however, as in some other cases, there is cause to regret, that the competency of the authority of the National Government to the good which might be done, is not without a question. Many aids might be given to industry, many internal improvements of primary magnitude might be promoted, by an authority operating throughout the Union, which cannot be effected as well, if at all, by an authority confined within the limits of a single State.

But, if the Legislature of the Union cannot do all the good that might be wished, it is, at least, desirable that all may be done which is practicable. Means for promoting the introduction of foreign improvements, though less efficaciously than might be accomplished with more adequate authority, will form a part of the plan intended to be submitted in the close of this report.

It is customary with manufacturing nations to prohibit, under severe penalties, the exportation of implements and machines, which they have either invented or improved. There are already objects for a similar regulation in the United States; and others may be expected to occur, from time to time. The adoption of it seems to be dictated by the principle of reciprocity. Greater liberality, in such respects, might better comport with the general spirit of the country; but a selfish and exclusive policy, in other quarters, will not always permit the free indulgence of a spirit which would place us upon an unequal footing. As far as prohibitions tend to prevent foreign competitors from deriving the benefit of the improvements made at home, they tend to increase the advantages of those by whom they may have been introduced, and operate as an encouragement to exertion.

9. *Judicious regulations for the inspection of manufactured commodities.*

This is not among the least important of the means by which the prosperity of manufactures may be promoted. It is, indeed, in many cases, one of the most essential: Contributing to prevent frauds upon consumers at home, and exporters to foreign countries; to improve the quality, and preserve the character of the national manufactures; it cannot fail to aid the expeditious and advantage sale of them, and to serve as a guard against successful competition from other quarters. The reputation of the flour and lumber of some States, and of the pot ash of others, has been established by an attention to this point. And the like good name might be procured for those articles, where-soever produced, by a judicious and uniform system of inspection, throughout the ports of the United States. A like system might also be extended with advantage to other commodities.

10. *The facilitating of pecuniary remittances from place to place—*

Is a point of considerable moment to trade in general, and to manufactures in particular, by rendering more easy the purchase of raw materials and provisions, and the payment for manufactured supplies. A general circulation of bank paper, which is to be expected from the institution lately established, will be a most valuable mean to this end. But much good would also accrue from some additional provisions respecting inland bills of exchange. If those drawn in one State, payable in another, were made negotiable every where, and interest and damages allowed in case of protest, it would greatly promote negotiations between the citizens of different States, by rendering them more secure, and with it the convenience and advantage of the merchants and manufacturers of each.

11. *The facilitating of the transportation of commodities.*

Improvements favoring this object intimately concern all the domestic interests of a community; but they may, without impropriety, be mentioned as having an important relation to manufactures. There is, perhaps, scarcely any thing, which has been better calculated to assist the manufactures of Great Britain, than the melioration of the public roads of that kingdom, and the great progress which has been of late made in opening canals. Of the former, the United States stand much in need; for the latter, they present uncommon facilities.

The symptoms of attention to the improvement of inland navigation which have lately appeared in some quarters, must fill with pleasure every breast, warmed with a true zeal for the prosperity of the country. These examples, it is to be hoped, will stimulate the exertions of the Government and citizens of every State. There can certainly be no object more worthy of the cares of the local administrations; and it were to be wished that there was no doubt of the power of the National Government to lend its direct aid on a comprehensive plan. This is one of those improvements which could be prosecuted with more efficacy by the whole, than by any part or parts of the Union. There are cases in which the general interest will be in danger to be sacrificed to the collision of some supposed local interests. Jealousies, in matters of this kind, are as apt to exist, as they are apt to be erroneous.

The following remarks are sufficiently judicious and pertinent to deserve a literal quotation:

"Good roads, canals, and navigable rivers, by diminishing the expense of carriage, put the remote parts of a country more nearly upon a level with those in the neighborhood of the town. They are, upon that account, the greatest of all improvements. They encourage the cultivation of the remote, which must always be the most extensive circle of the country. They are advantageous to the town, by breaking down the monopoly of the country in its neighborhood. They are advantageous, even to that part of the country. Though they introduce some rival commodities into the old market,

they open many new markets to its produce. Monopoly, besides, is a great enemy to good management, which can never be universally established, but in consequence of that free and universal competition, which forces every body to have recourse to it for the sake of self-defence. It is not more than fifty years ago that some of the counties in the neighborhood of London petitioned the parliament against the extension of the turnpike roads into the remoter counties. Those remoter counties, they pretended, from the cheapness of labor, would be able to sell their grass and corn cheaper in the London market than themselves, and they would thereby reduce their rents, and ruin their cultivation. Their rents, however, have risen, and their cultivation has been improved since that time."

Specimens of a spirit similar to that which governed the counties here spoken of, present themselves too frequently to the eye of an impartial observer, and render it a wish of patriotism, that the body in this country, in whose councils a local or partial spirit is at least likely to predominate, were at liberty to pursue and promote the general interest, in those instances in which there might be danger of the interference of such a spirit.

The foregoing are the principal of the means by which the growth of manufactures is ordinarily promoted. It is, however, not merely necessary that the measures of government, which have a direct view to manufactures, should be calculated to assist and protect them, but that those which only collaterally affect them in the general course of the administration, should be guarded from any peculiar tendency to injure them.

There are certain species of taxes, which are apt to be oppressive to different parts of the community, and, among other ill effects, have a very unfriendly aspect towards manufactures. All poll or capitation taxes are of this nature. They either proceed according to a fixed rate, which operates unequally and injuriously to the industrious poor, or they vest a discretion, in certain officers, to make estimates and assessments, which are necessarily vague, conjectural, and liable to abuse. They ought, therefore, to be abstained from in all but cases of distressing emergency.

All such taxes (including all taxes on occupations) which proceed according to the amount of capital supposed to be employed in a business, or of profits supposed to be made in it, are unavoidably hurtful to industry. It is in vain that the evil may be endeavored to be mitigated, by leaving it, in the first instance, in the option of the party to be taxed, to declare the amount of his capital or profits.

Men engaged in any trade or business, have commonly weighty reasons to avoid disclosures, which would expose, with any thing like accuracy, the real state of their affairs. They most frequently find it better to risk oppression, than to avail themselves of so inconvenient a refuge, and the consequence is, that they often suffer oppression.

When the disclosure, too, if made, is not definitive, but controllable by the discretion, or, in other words, by the passions and prejudices of the revenue officers, it is not only an ineffectual protection, but the possibility of its being so, is an additional reason for not resorting to it.

Allowing to the public officers the most equitable dispositions, yet, where they are to exercise a discretion without certain data, they cannot fail to be often misled by appearances. The quantity of business which seems to be going on, is, in a vast number of cases, a very deceitful criterion of the profits which are made; yet it is, perhaps, the best they can have, and it is the one on which they will most naturally rely. A business, therefore, which may rather require aid from the Government, than be in a capacity to be contributory to it, may find itself crushed by the mistaken conjectures of the assessors of taxes.

Arbitrary taxes, under which denomination are comprised all those that leave the quantum of the tax to be raised, on each person to the discretion of certain officers, are as contrary to the genius of liberty as to the maxims of industry. In this light they have been viewed by the most judicious observers on Government, who have bestowed upon them the severest epithets of reprobation, as constituting one of the worst features usually to be met with in the practice of despotic governments.

It is certain, at least, that such taxes are particularly inimical to the success of manufacturing industry, and ought carefully to be avoided by a government which desires to promote it.

The great copiousness of the subject of this report has insensibly led to a more lengthy preliminary discussion than was originally contemplated or intended. It appeared proper to investigate principles, to consider objections, and to endeavor to establish the utility of the thing proposed to be encouraged, previous to a specification of the objects which might occur, as meriting or requiring encouragement, and of the measures which might be proper in respect to each. The first purpose having been fulfilled, it remains to pursue the second.

In the selection of objects, five circumstances seem entitled to particular attention. The capacity of the country to furnish the raw material; the degree in which the nature of the manufacture admits of a substitute for manual labor in machinery; the facility of execution; the extensiveness of the uses to which the article can be applied; its subserviency to other interests, particularly the great one of national defence. There are, however, objects to which these circumstances are little applicable, which, for some special reasons, may have a claim to encouragement.

A designation of the principal raw material of which each manufacture is composed, will serve to introduce the remarks upon it; as, in the first place,

#### IRON.

The manufactures of this article are entitled to pre-eminent rank. None are more essential in their kinds, nor so extensive in their uses. They constitute, in whole, or in part, the implements or the materials, or both, of almost every useful occupation. Their instrumentality is every where conspicuous.

It is fortunate for the United States that they have peculiar advantages for deriving the full benefit of this most valuable material, and they have every motive to improve it with systematic care. It is to be found in various parts of the United States, in great abundance, and of almost every quality; and fuel, the chief instrument in manufacturing it, is both cheap and plenty. This particularly applies to charcoal; but there are productive coal mines already in operation, and strong indications that the material is to be found in abundance, in a variety of other places.

The inquiries to which the subject of this report has led, have been answered with proofs that manufactories of iron, though generally understood to be extensive, are far more so than is commonly supposed. The kinds in which the greatest progress has been made, have been mentioned in another place, and need not be repeated; but there is little doubt that every other kind, with due cultivation, will rapidly succeed. It is worthy of remark, that several of the particular trades of which it is the basis, are capable of being carried on without the aid of large capitals.

Iron-works have greatly increased in the United States, and are prosecuted with much more advantage than formerly. The average price, before the Revolution, was about sixty-four dollars per ton; at present, it is about eighty—a rise which is chiefly to be attributed to the increase of manufactures of the material.

The still further extension and multiplication of such manufactures will have the double effect of promoting the extraction of the metal itself, and of converting it to a greater number of profitable purposes.

Those manufactures, too, unite, in a greater degree than almost any others, the several requisites which have been mentioned as proper to be consulted in the selection of objects.

The only further encouragement of manufactories of this article, the propriety of which may be considered as unquestionable, seems to be an increase of the duties on foreign rival commodities.

Steel is a branch which has already made a considerable progress, and it is ascertained that some new enterprises, on a more extensive scale, have been lately set on foot. The facility of carrying it to an extent which will supply all internal demands, and furnish a considerable surplus for exportation, cannot be doubted. The duty upon the importation of this article, which is, at present, seventy-five cents per cwt. may, it is conceived, be safely and advantageously extended to one hundred cents. It is desirable, by decisive arrangements, to second the efforts which are making in so very valuable a branch.

The United States already, in a great measure, supply themselves with nails and spikes. They are able, and ought certainly to do it, entirely. The first and most laborious operation, in this manufacture, is performed by water-mills; and of the persons afterwards employed, a great proportion are boys, whose early habits of industry are of importance to the community, to the present support of their families, and to their own future comfort. It is not less curious than true, that, in certain parts of the country, the making of nails is an occasional family manufacture.

The expediency of an additional duty on these articles is indicated by an important fact. About 1,800,000 pounds of them were imported into the United States, in the course of a year, ending the 30th of September, 1790. A duty of two cents per pound would, it is presumable, speedily put an end to so considerable an importation. And it is, in every view, proper that an end should be put to it.

The manufacture of these articles, like that of some others, suffers from the carelessness and dishonesty of a part of those who carry it on. An inspection in certain cases might tend to correct the evil. It will deserve consideration whether a regulation of this sort cannot be applied, without inconvenience, to the exportation of the articles, either to foreign countries, or from one State to another.

The implements of husbandry are made in several States in great abundance. In many places, it is done by the common blacksmiths. And there is no doubt that an ample supply for the whole country, can, with great ease, be procured among ourselves.

Various kinds of edged tools for the use of mechanics are also made; and a considerable quantity of hollow wares, though the business of castings has not yet attained the perfection which might be wished. It is, however, improving, and as there are respectable capitals, in good hands, embarked in the prosecution of those branches of iron manufactures; which are yet in their infancy, they may all be contemplated as objects not difficult to be acquired.

To ensure the end, it seems equally safe and prudent to extend the duty, ad valorem, upon all manufactures of iron, or of which iron is the article of chief value, to ten per cent.

Fire-arms and other military weapons, may, it is conceived, be placed, without inconvenience, in the class of articles rated at fifteen per cent. There are, already, manufactories of these articles, which only require the stimulus of a certain demand to render them adequate to the supply of the United States.

It would, also, be a material aid to manufactures of this nature, as well as a mean of public security, if provision should be made for an annual purchase of military weapons, of home manufacture, to a certain determinate extent, in order to the formation of arsenals; and to replace, from time to time, such as should be withdrawn for use, so as always to have in store the quantity of each kind which should be deemed a competent supply.

But it may, hereafter, deserve legislative consideration, whether manufactories of all the necessary weapons of war ought not to be established, on account of the government itself. Such establishments are agreeable to the usual practice of nations, and that practice seems founded on sufficient reason.

There appears to be an improvidence in leaving these essential instruments of national defence to the casual speculations of individual adventure—a resource which can less be relied upon, in this case, than in most others; the articles in question not being objects of ordinary and indispensable private consumption or use. As a general rule, manufactories on the immediate account of government are to be avoided; but this seems to be one of the few exceptions which that rule admits, depending on very special reasons.

Manufactures of steel, generally, or of which steel is the article of chief value, may, with advantage, be placed in the class of goods rated at seven and a half per cent. As manufactures of this kind have not yet made any considerable progress, it is a reason for not rating them as high as those of iron; but, as this material is the basis of them, and as their extension is not less practicable than important, it is desirable to promote it by a somewhat higher duty than the present.

A question arises, how far it might be expedient to permit the importation of iron, in pigs and bars, free from duty. It would certainly be favorable to manufactures of the article; but the doubt is, whether it might not interfere with its production.

Two circumstances, however, abate, if they do not remove apprehension, on this score; one is, the considerable increase of price which has been already remarked, and which renders it probable that the free admission of foreign iron would not be inconsistent with an adequate profit to the proprietors of iron-works; the other is the augmentation of demand which would be likely to attend the increase of manufactures of the article, in consequence of the additional encouragements proposed to be given. But caution, nevertheless, in a matter of this kind, is most advisable. The measure suggested ought, perhaps, rather to be contemplated subject to the lights of further experience, than immediately adopted.

#### COPPER.

The manufactures of which this article is susceptible, are, also, of great extent and utility. Under this description, those of brass, of which it is the principal ingredient, are intended to be included.

The material is a natural production of the country. Mines of copper have actually been wrought, and with profit to the undertakers, though it is not known that any are now in this condition. And nothing is easier than the introduction of it from other countries, on moderate terms and in great plenty.

Coppersmiths and brass founders, particularly the former, are numerous in the United States; some of whom carry on business to a respectable extent.

To multiply and extend manufactories of the materials in question, is worthy of attention and effort. In order to this, it is desirable to facilitate a plentiful supply of the materials; and a proper mean to this end is, to place them in the class of free articles. Copper, in plates, and brass, are already in this predicament; but copper, in pigs and bars, is not; neither is lapis calaminaris, which, together with copper and charcoal, constitute the component ingredients of brass. The exemption from duty, by parity of reason, ought to embrace all such of these articles as are objects of importation.

An additional duty on brass wares will tend to the general end in view. These now stand at five per cent., while those of tin, pewter, and copper, are rated at seven and a-half. There appears to be a propriety, in every view, in placing brass wares upon the same level with them; and it merits consideration, whether the duty upon all of them ought not to be raised to ten per cent.

#### LEAD.

There are numerous proofs that this material abounds in the United States, and requires little to unfold it to an extent more than equal to every domestic occasion. A prolific mine of it has long been open in the south-western parts of Virginia, and under a public administration, during the late war, yielded a considerable supply for military use. This is now in the hands of individuals, who not only carry it on with spirit, but have established manufactories of it at Richmond, in the same State.

The duties already laid upon the importation of this article, either in its unmanufactured or manufactured state, ensure it a decisive advantage in the home market, which amounts to considerable encouragement. If the duty on pewter wares should be raised, it would afford a further encouragement. Nothing else occurs as proper to be added.

#### FOSSIL COAL.

This, as an important instrument of manufactures, may, without impropriety, be mentioned among the subjects of this report.

A copious supply of it would be of great consequence to the iron branch. As an article of household fuel, also, it is an interesting production, the utility of which must increase in proportion to the decrease of wood, by the progress of settlement and cultivation. And its importance to navigation, as an immense article of transportation coastwise, is signally exemplified in Great Britain.

It is known that there are several coal mines in Virginia, now worked; and appearances of their existence are familiar in a number of places.

The expediency of a bounty on all this species of coal, of home production, and of premiums on the opening of new mines, under certain qualifications, appears to be worthy of particular examination. The great importance of the article will amply justify a reasonable expense in this way, if it shall appear to be necessary to, and shall be thought likely to answer, the end.

## WOOD.

Several manufactures of this article flourish in the United States. Ships are no where built in greater perfection, and cabinet wares generally, are made little, if at all, inferior to those of Europe. Their extent is such as to have admitted of considerable exportation.

An exemption from duty, of the several kinds of wood ordinarily used in these manufactures, seems to be all that is requisite, by way of encouragement. It is recommended by the consideration of a similar policy being pursued in other countries, and by the expediency of giving equal advantages to our own workmen in wood. The abundance of timber, proper for ship building in the United States, does not appear to be any objection to it. The increasing scarcity, and growing importance of that article, in the European countries, admonish the United States to commence, and systematically to pursue, measures for the preservation of their stock. Whatever may promote the regular establishment of magazines of ship timber, is in various views desirable.

## SKINS.

There are scarcely any manufactories of greater importance than of this article. Their direct and very happy influence upon agriculture, by promoting the raising of cattle of different kinds, is a very material recommendation.

It is pleasing, too, to observe the extensive progress they have made in their principal branches, which are so far matured as almost to defy foreign competition. Tanneries, in particular, are not only carried on as a regular business, in numerous instances, and in various parts of the country, but they constitute, in some places, a valuable item of incidental family manufactures.

Representations, however, have been made, importing the expediency of further encouragement to the leather branch, in two ways: one by increasing the duty on the manufactures of it, which are imported: the other, by prohibiting the exportation of bark. In support of the latter, it is alleged, that the price of bark, chiefly in consequence of large exportations, has risen, within a few years, from about three dollars to four and an half per cord.

These suggestions are submitted, rather as intimations which merit consideration, than as matters the propriety of which is manifest. It is not clear that an increase of duty is necessary; and in regard to the prohibition desired, there is no evidence of any considerable exportation, hitherto; and it is most probable that, whatever augmentation of price may have taken place, is to be attributed to an extension of the home demand, from the increase of manufactures, and to a decrease of the supply, in consequence of the progress of settlement, rather than to the quantities which have been exported.

It is mentioned, however, as an additional reason for the prohibition, that one species of the bark usually exported, is in some sort peculiar to the country, and the material of a very valuable dye, of great use in some other manufactures, in which the United States have begun a competition.

There may also be this argument in favor of an increase of duty. The object is of importance enough to claim decisive encouragement, and the progress which has been made, leaves no room to apprehend any inconvenience on the score of supply, from such an increase.

It would be of benefit to this branch, if glue, which is now rated at five per cent., were made the object of an excluding duty. It is already made, in large quantities, at various tanneries, and, like paper, is an entire economy of materials, which, if not manufactured, would be left to perish. It may be placed, with advantage, in the class of articles paying fifteen per cent.

## GRAIN.

Manufactures of the several species of this article have a title to peculiar favor; not only because they are, most of them, immediately connected with the subsistence of the citizens, but because they enlarge the demand for the most precious products of the soil.

Though flour may, with propriety, be noticed as a manufacture of grain, it were useless to do it, but for the purpose of submitting the expediency of a general system of inspection, throughout the ports of the United States; which, if established upon proper principles, would be likely to improve the quality of our flour every where, and to raise its reputation in foreign markets. There are, however, considerations which stand in the way of such an arrangement.

Ardent spirits and malt liquors are, next to flour, the two principal manufactures of grain. The first has made a very extensive, the last a considerable progress in the United States. In respect to both, an exclusive possession of the home market ought to be secured to the domestic manufacturers, as fast as circumstances will admit. Nothing is more practicable, and nothing more desirable.

The existing laws of the United States have done much towards attaining this valuable object; but some additions to the present duties on foreign distilled spirits and foreign malt liquors, and perhaps an abatement of those on home made spirits, would more effectually secure it; and there does not occur any very weighty objection to either.

An augmentation of the duties on imported spirits would favor, as well the distillation of spirits from molasses, as that from grain. And to secure to the nation the benefit of a manufacture, even of foreign materials, is always of great, though perhaps of secondary importance.

A strong impression prevails in the minds of those concerned in distilleries, (including, too, the most candid and enlightened) that greater differences in the rates of duty on foreign and domestic spirits are necessary, completely to secure the successful manufacture of the latter, and there are facts which entitle this impression to attention.

It is known that the price of molasses, for some years past, has been successively rising in the West India markets, owing partly to a competition which did not formerly exist, and partly to an extension of demand in this country; and it is evident, that the late disturbances in those islands, from which we draw our principal supply, must so far interfere with the production of the article, as to occasion a material enhancement of price. The destruction and devastation attendant on the insurrection in Hispaniola, in particular, must not only contribute very much to that effect, but may be expected to give it some duration. These circumstances, and the duty of three cents per gallon on molasses, may render it difficult for the distillers of that material to maintain, with adequate profit, a competition with the rum brought from the West Indies, the quality of which is so considerably superior.

The consumption of geneva, or gin, in this country, is extensive. It is not long since distilleries of it have grown up among us to any importance. They are now becoming of consequence, but being still in their infancy, they require protection.

It is represented that the price of some of the materials is greater here, than in Holland, from which place large quantities are brought; the price of labor considerably greater; capitals engaged in the business there, much larger than those which are employed here; the rate of profits at which the undertakers can afford to carry it on, much less; the prejudices in favor of imported gin, strong. These circumstances are alleged to outweigh the charges which attend the bringing of the article from Europe to the United States, and the present difference of duty, so as to obstruct the prosecution of the manufacture with due advantage.

Experiment could, perhaps, alone decide, with certainty, the justness of the suggestions which are made; but, in relation to branches of manufacture so important, it would seem inexpedient to hazard an unfavorable issue, and better to err on the side of too great, than of too small a difference in the particular in question.

It is, therefore, submitted, that an addition of two cents per gallon be made to the duty on imported spirits of the first class of proof, with a proportionable increase on those of higher proof; and that a deduction of one cent per gallon be made from the duty on spirits distilled within the United States, beginning with the first class of proof, and a proportionable deduction from the duty on those of higher proof.

It is ascertained that by far the greatest part of the malt liquor consumed in the United States, are the produce of domestic breweries. It is desirable, and in all likelihood attainable, that the whole consumption should be supplied by ourselves.

The malt liquors at home, though inferior to the best, are equal to a great part of those which have been usually imported. The progress already made is an earnest of what may be accomplished. The growing competition is an



assurance of improvement. This will be accelerated by measures tending to invite a greater capital into this channel of employment.

To render the encouragement of domestic breweries decisive, it may be advisable to substitute to the present rates of duty, eight cents per gallon, generally; and it will deserve to be considered as a guard against evasions, whether there ought not to be a prohibition of their importation, except in casks of considerable capacity. It is to be hoped, that such a duty would banish from the market foreign malt liquors of inferior quality, and that the best kind only would continue to be imported, till it should be supplanted by the efforts of equal skill or care at home.

Till that period, the importation, so qualified, would be an useful stimulus to improvement, and, in the mean time, the payment of the increased price for the enjoyment of a luxury, in order to the encouragement of a most useful branch of domestic industry, could not reasonably be deemed a hardship.

As a further aid to manufactures of grain, though upon a smaller scale, the articles of starch, hair-powder, and wafers, may with great propriety be placed among those which are rated at fifteen per cent. No manufactures are more simple, nor more completely within the reach of a full supply from domestic sources; and it is a policy as common as it is obvious, to make them the objects either of prohibitory duties or of express prohibition.

#### FLAX AND HEMP.

Manufactures of these articles have so much affinity to each other, and they are so often blended, that they may, with advantage, be considered in conjunction. The importance of the linen branch to agriculture, its precious effects upon household industry, the ease with which the materials can be produced at home, to any requisite extent, the great advances which have been already made in the coarser fabrics of them, especially in the family way, constitute claims of peculiar force to the patronage of government.

This patronage may be afforded in various ways; by promoting the growth of the materials, by increasing the impediments to an advantageous competition of rival foreign articles, by direct bounties, or premiums upon the home manufactures.

1st. As to promoting the growth of the materials.

In respect to hemp, something has been already done by the high duty upon foreign hemp. If the facilities for domestic production were not unusually great, the policy of the duty on the foreign raw material would be highly questionable, as interfering with the growth or manufactures of it. But making the proper allowances for those facilities, and with an eye to the future and natural progress of the country, the measure does not appear, upon the whole, exceptionable.

A strong wish naturally suggests itself, that some method could be devised, of affording a more direct encouragement to the growth both of flax and hemp; such as would be effectual, and, at the same time, not attended with too great inconveniences. To this end, bounties and premiums offer themselves to consideration, but no modification of them has yet occurred, which would not either hazard too much expense, or operate unequally, in reference to the circumstances of different parts of the Union; and which would not be attended with very great difficulties in the execution.

Secondly. As to increasing the impediments to an advantageous competition of rival foreign articles.

To this purpose, an augmentation of the duties on importation is the obvious expedient, which, in regard to certain articles, appears to be recommended by sufficient reasons.

The principal of these articles, is sail-cloth—one intimately connected with navigation and defence; and of which, a flourishing manufactory is established at Boston, and very promising ones at several other places.

It is presumed to be both safe and advisable to place this in the class of articles rated at ten per cent. A strong reason for it results from the consideration, that a bounty of two pence sterling, per ell, is allowed in Great Britain, upon the exportation of the sail-cloth manufactured in that kingdom.

It would likewise appear to be good policy to raise the duty to seven and a half per cent., on the following articles: Drillings, osnaburgs, ticklenburgs, dowlas, canvass, brown rolls, bagging, and upon all other linens, the first cost of which, at the place of exportation, does not exceed thirty-five cents per yard. A bounty of twelve and a half per cent. upon an average, on the exportation of such or similar linens from Great Britain, encourages the manufacture of them in that country, and increases the obstacles to a successful competition in the countries to which they are sent.

The quantities of tow and other household linens, manufactured in different parts of the United States, and the expectations which are derived from some late experiments, of being able to extend the use of labor-saving machines, in the coarser fabrics of linen, obviate the danger of inconvenience from an increase of the duty upon such articles, and authorize a hope of speedy and complete success to the endeavors which may be used for procuring an internal supply.

Thirdly. As to direct bounties or premiums upon the manufactured articles.

To afford more effectual encouragement to the manufacture, and at the same time to promote the cheapness of the article, for the benefit of navigation, it will be of great use to allow a bounty of two cents per yard on all sail-cloth which is made in the United States, from materials of their own growth. This would also assist the culture of those materials. An encouragement of this kind, if adopted, ought to be established for a moderate term of years, to invite to new undertakings, and to an extension of the old. This is an article of importance enough to warrant the employment of extraordinary means in its favor.

#### COTTON.

There is something in the texture of this material, which adapts it, in a peculiar degree, to the application of machines. The signal utility of the mill for spinning of cotton, not long since invented in England, has been noticed in another place; but there are other machines, scarcely inferior in utility, which, in the different manufactories of this article, are employed, either exclusively, or with more than ordinary effect. This very important circumstance recommends the fabrics of cotton, in a more particular manner, to a country in which a defect of hands constitutes the greatest obstacle to success.

The variety and extent of the uses to which the manufactures of this article are applicable, is another powerful argument in their favor.

And the faculty of the United States to produce the raw material in abundance, and of a quality which, though alleged to be inferior to some that is produced in other quarters, is nevertheless capable of being used with advantage in many fabrics, and is probably susceptible of being carried by a more experienced culture, to much greater perfection, suggests an additional and a very cogent inducement to the vigorous pursuit of the cotton branch, in its several subdivisions.

How much has been already done, has been stated in a preceding part of this report.

In addition to this, it may be announced, that a society is forming, with a capital which is expected to be extended to at least half a million of dollars, on behalf of which, measures are already in train for prosecuting, on a large scale, the making and printing of cotton goods.

These circumstances conspire to indicate the expediency of removing any obstructions which may happen to exist, to the advantageous prosecution of the manufactories in question, and of adding such encouragements as may appear necessary and proper.

The present duty of three cents per pound, on the foreign raw material, is undoubtedly a very serious impediment to the progress of those manufactories.

The injurious tendency of similar duties, either prior to the establishment, or in the infancy of the domestic manufacture of the article, as it regards the manufacture, and their worse than inutility, in relation to the home production of the material itself, have been anticipated, particularly in discussing the subject of pecuniary bounties.

Cotton has not the same pretensions with hemp, to form an exception to the general rule.

Not being, like hemp, an universal production of the country, it affords less assurance of an adequate internal supply; but the chief objection arises from the doubts which are entertained, concerning the quality of the national cotton. It is alleged that the fibre of it is considerably shorter and weaker, than that of some other places; and it has been observed, as a general rule, that the nearer the place of growth to the equator, the better the quality of the cotton. That which comes from Cayenne, Surinam, and Demarara, is said to be preferable, even at a material difference of price, to the cotton of the islands.

While a hope may reasonably be indulged, that, with due care and attention, the national cotton may be made to approach nearer than it now does to that of regions somewhat more favored by climate; and while facts authorize an opinion that very great use may be made of it, and that it is a resource which gives greater security to the cotton fabrics of this country, than can be enjoyed by any which depends wholly on external supply, it will certainly be wise, in every view, to let our infant manufactures have the full benefit of the best materials, on the cheapest terms. It is obvious that the necessity of having such materials is proportioned to the unskilfulness and inexperience of the workmen employed, who, if inept, will not fail to commit great waste, where the materials they are to work with are of an indifferent kind.

To secure to the national manufacturers so essential an advantage, a repeal of the present duty on imported cotton is indispensable.

A substitute for this, far more encouraging to domestic production, will be to grant a bounty on the national cotton, when wrought at a home manufactory; to which a bounty on the exportation of it may be added. Either, or both, would do much more towards promoting the growth of the article, than the merely nominal encouragement, which it is proposed to abolish. The first would also have a direct influence in encouraging the manufacture.

The bounty which has been mentioned, as existing in Great Britain, upon the exportation of coarse linens, not exceeding a certain value, applies also to certain descriptions of cotton goods of similar value.

This furnishes an additional argument for allowing to the national manufactures, the species of encouragement just suggested, and, indeed, for adding some other aid.

One cent per yard, not less than of a given width, on all goods of cotton, or of cotton and linen mixed, which are manufactured in the United States, with the addition of one cent per pound weight of the material, if made of national cotton, would amount to an aid of considerable importance, both to the production and to the manufacture of that valuable article. And it is conceived that the expense would be well justified by the magnitude of the object.

The printing and staining of cotton goods is known to be a distinct business from the fabrication of them. It is one easily accomplished, and which, as it adds materially to the value of the article in its white state, and prepares it for a variety of new uses, is of importance to be promoted.

As imported cottons, equally with those which are made at home, may be the objects of this manufacture, it will merit consideration, whether the whole, or a part of the duty, on the white goods, ought not to be allowed to be drawn back in favor of those who print or stain them. This measure would certainly operate as a powerful encouragement to the business; and though it may, in a degree, counteract the original fabrication of the articles, it would probably more than compensate for this disadvantage, in the rapid growth of a collateral branch, which is of a nature sooner to attain to maturity. When a sufficient progress shall have been made, the drawback may be abrogated, and by that time the domestic supply of the articles to be printed or stained will have been extended.

If the duty of seven and a half per cent. on certain kinds of cotton goods, were extended to all goods of cotton, or of which it is the principal material, it would probably more than counterbalance the effect of the drawback proposed, in relation to the fabrication of the article. And no material objection occurs to such an extension. The duty, then, considering all the circumstances which attend goods of this description, could not be deemed inconveniently high; and it may be inferred, from various causes, that the prices of them would still continue moderate.

Manufactories of cotton goods, not long since established at Beverly, in Massachusetts, and at Providence, in the State of Rhode Island, and conducted with a perseverance corresponding with the patriotic motives which began them, seem to have overcome the first obstacles to success: producing corduroys, velvets, fustians, jeans, and other similar articles, of a quality which will bear a comparison with the like articles brought from Manchester. The one at Providence has the merit of being the first introducing into the United States the celebrated cotton mill, which not only furnishes materials for that manufactory itself, but for the supply of private families, for household manufacture.

Other manufactories of the same material, as regular businesses, have also been begun at different places in the State of Connecticut, but all upon a smaller scale than those above-mentioned. Some essays are also making in the printing and staining of cotton goods. There are several small establishments of this kind, already on foot.

#### WOOL.

In a country, the climate of which partakes of so considerable a proportion of winter, as that of a great part of the United States, the woollen branch cannot be regarded as inferior to any, which relates to the clothing of the inhabitants.

Household manufactures of this material are carried on in different parts of the United States, to a very interesting extent; but there is only one branch, which, as a regular business, can be said to have acquired maturity. This is the making of hats.

Hats of wool, and of wool mixed with fur, are made in large quantities, in different States; and nothing seems wanting, but an adequate supply of materials, to render the manufacture commensurate with the demand.

A promising essay, towards the fabrication of cloths, cassimeres, and other woollen goods, is likewise going on at Hartford, in Connecticut. Specimens of the different kinds which are made, in the possession of the Secretary, evince that these fabrics have attained a very considerable degree of perfection. Their quality certainly surpasses any thing that could have been looked for in so short a time, and under so great disadvantages; and conspires, with the scantiness of the means, which have been at the command of the directors, to form the eulogium of that public spirit, perseverance, and judgment, which have been able to accomplish so much.

To cherish and bring to maturity this precious embryo, must engage the most ardent wishes, and proportionable regret, as far as the means of doing it may appear difficult or uncertain.

Measures which should tend to promote an abundant supply of wool, of good quality, would probably afford the most efficacious aid that present circumstances permit.

To encourage the raising and improving the breed of sheep, at home, would certainly be the most desirable expedient for that purpose; but it may not be alone sufficient, especially as it is, yet, a problem, whether our wool be capable of such a degree of improvement as to render it fit for the finer fabrics.

Premiums would probably be found the best means of promoting the domestic, and bounties the foreign supply. The first may be within the compass of the institution, hereafter to be submitted. The last would require a specific legislative provision. If any bounties are granted, they ought, of course, to be adjusted with an eye to quality as well as quantity.

A fund for the purpose may be derived from the addition of two and a half per cent. to the present rate of duty on carpets and carpeting; an increase to which the nature of the articles suggests no objection, and which may, at the same time, furnish a motive the more to the fabrication of them at home, towards which some beginnings have been made.

#### SILK.

The production of this article is attended with great facility in most parts of the United States. Some pleasing essays are making in Connecticut, as well towards that, as towards the manufacture of what is produced. Stockings, handkerchiefs, ribbons, and buttons, are made, though as yet but in small quantities.

A manufactory of lace, upon a scale not very extensive, has been long memorable at Ipswich, in the State of Massachusetts.



An exemption of the material from the duty which it now pays on importation, and premiums upon the production to be dispensed under the direction of the institution before alluded to, seem to be the only species of encouragement advisable at so early a stage of the thing.

## GLASS.

The materials for making glass are found every where. In the United States there is no deficiency of them. The sands and stones called *larso*, which include flinty and crystalline substances generally, and the salts of various plants, particularly of the sea-weed kali, or kelp, constitute the essential ingredients. An extraordinary abundance of fuel is a particular advantage enjoyed by this country for such manufactures. They, however, require large capitals, and involve much manual labor.

Different manufactories of glass are now on foot in the United States. The present duty of twelve and a half per cent. on all imported articles of glass, amounts to a considerable encouragement to those manufactories. If any thing in addition is judged eligible, the most proper would appear to be a direct bounty on window-glass and black bottles.

The first recommends itself as an object of general convenience; the last adds to that character the circumstance of being an important item in breweries. A complaint is made of great deficiency in this respect.

## GUNPOWDER.

No small progress has been, of late, made in the manufacture of this very important article. It may, indeed, be considered as already established; but its high importance renders its further extension very desirable.

The encouragement which it already enjoys, are a duty of ten per cent. on the foreign rival article, and an exemption of saltpetre, one of the principal ingredients of which it is composed, from duty. A like exemption of sulphur, another chief ingredient, would appear to be equally proper. No quantity of this article has, yet, been produced from internal sources. The use made of it in finishing the bottoms of ships, is an additional inducement to placing it in the class of free goods. Regulations for the careful inspection of the article, would have a favorable tendency.

## PAPER.

Manufactories of paper are among those which are arrived at the greatest maturity in the United States, and are most adequate to national supply. That of paper-hangings, is a branch in which respectable progress has been made.

Nothing material seems wanting to the further success of this valuable branch, which is already protected by a competent duty on similar imported articles.

In the enumeration of the several kinds made subject to that duty, sheathing and cartridge paper have been omitted. These being the most simple manufactures of the sort, and necessary to military supply, as well ship-building, recommend themselves equally with those of other descriptions, to encouragement, and appear to be as fully within the compass of domestic exertions.

## PRINTED BOOKS.

The great number of presses disseminated throughout the Union, seem to afford an assurance, that there is no need of being indebted to foreign countries for the printing of the books which are used in the United States. A duty of ten per cent. instead of five, which is now charged upon the article, would have a tendency to aid the business internally.

It occurs as an objection to this, that it may have an unfavorable aspect towards literature, by raising the prices of books in universal use in private families, schools, and other seminaries of learning. But the difference, it is conceived, would be without effect.

As to books which usually fill the libraries of the wealthier classes, and of professional men, such an augmentation of prices as might be occasioned by an additional duty of five per cent., would be too little felt to be an impediment to the acquisition.

And with regard to books which may be specially imported for the use of particular seminaries of learning, and of public libraries, a total exemption from duty would be advisable, which would go far towards obviating the objection just mentioned. They are now subject to a duty of five per cent.

As to the books in most general family use, the constancy and universality of the demand, would ensure exertions to furnish them at home, and the means are completely adequate. It may also be expected ultimately, in this, as in other cases, that the extension of the domestic manufacture would conduce to the cheapness of the article.

It ought not to pass unremarked, that, to encourage the printing of books, is to encourage the manufacture of paper.

## REFINED SUGARS AND CHOCOLATE

Are among the number of extensive and prosperous domestic manufactures.

Drawbacks of the duties upon the materials of which they are respectively made, in cases of exportation, would have a beneficial influence upon the manufacture, and would conform to a precedent which has been already furnished in the instance of molasses, on the exportation of distilled spirits.

Cocoa, the raw material, now pays a duty of one cent per pound, while chocolate, which is a prevailing and very simple manufacture, is comprised in the mass of articles rated at no more than five per cent.

There would appear to be a propriety in encouraging the manufacture by a somewhat higher duty on its foreign rival, than is paid on the raw material. Two cents per pound on imported chocolate, would, it is presumed, be without inconvenience.

The foregoing heads comprise the most important of the several kinds of manufactures which have occurred as requiring, and, at the same time, as most proper for public encouragement; and such measures for affording it as have appeared best calculated to answer the end, have been suggested.

The observations which have accompanied this delineation of objects, supersede the necessity of many supplementary remarks. One or two, however, may not be altogether superfluous.

Bounties are, in various instances, proposed, as one species of encouragement.

It is a familiar objection to them, that they are difficult to be managed, and liable to frauds. But neither that difficulty nor this danger seems sufficiently great to countervail the advantages of which they are productive, when rightly applied. And it is presumed to have been shown, that they are, in some cases, particularly in the infancy of new enterprises, indispensable.

It will, however, be necessary to guard, with extraordinary circumspection, the manner of dispensing them. The requisite precautions have been thought of, but to enter into the detail, would swell this report, already voluminous, to a size too inconvenient.

If the principle shall not be deemed inadmissible, the means of avoiding an abuse of it will not be likely to present insurmountable obstacles. There are useful guides from practice in other quarters.

It shall, therefore, only be remarked, here, in relation to this point, that any bounty which may be applied to the manufacture of an article, cannot, with safety, extend beyond those manufactories at which the making of the article is a regular trade. It would be impossible to annex adequate precautions to a benefit of that nature, if extended to every private family in which the manufacture was incidentally carried on; and its being a merely incidental occupation, which engages a portion of time that would otherwise be lost, it can be advantageously carried on without so special an aid.

The possibility of a diminution of the revenue may also present itself as an objection to the arrangements which have been submitted.

But there is no truth which may be more firmly relied upon, than that the interests of the revenue are promoted by whatever promotes an increase of national industry and wealth.

In proportion to the degree of these, is the capacity of every country to contribute to the public treasury; and where the capacity to pay is increased, or even is not decreased, the only consequence of measures which diminish any particular resource, is a change of the object. If, by encouraging the manufacture of an article at home, the revenue which has been wont to accrue from its importation should be lessened, an indemnification can easily be found, either out of the manufacture itself, or from some other object which may be deemed more convenient.

The measures, however, which have been submitted, taken aggregately, will, for a long time to come, rather augment than decrease the public revenue.

There is little room to hope, that the progress of manufactures will so equally keep pace with the progress of population, as to prevent even a gradual augmentation of the product of the duties on imported articles.

As, nevertheless, an abolition in some instances, and a reduction in others, of duties which have been pledged for the public debt, is proposed, it is essential that it should be accompanied with a competent substitute. In order to this, it is requisite that all the additional duties which shall be laid, be appropriated, in the first instance, to replace all defalcations which may proceed from any such abolition or diminution. It is evident, at first glance, that they will not only be adequate to this, but will yield a considerable surplus. This surplus will serve—

First. To constitute a fund for paying the bounties which shall have been decreed.

Secondly. To constitute a fund for the operations of a board to be established, for promoting arts, agriculture, manufactures, and commerce. Of this institution, different intimations have been given in the course of this report. An outline of a plan for it shall now be submitted.

Let a certain annual sum be set apart, and placed under the management of commissioners, not less than three, to consist of certain officers of the Government and their successors in office.

Let these commissioners be empowered to apply the fund confided to them, to defray the expenses of the emigration of artists, and manufacturers in particular branches of extraordinary importance; to induce the prosecution and introduction of useful discoveries, inventions, and improvements, by proportionate rewards, judiciously held out and applied; to encourage by premiums, both honorable and lucrative, the exertions of individuals and of classes, in relation to the several objects they are charged with promoting; and to afford such other aids to those objects as may be generally designated by law.

The commissioners to render to the Legislature an annual account of their transactions and disbursements; and all such sums as shall not have been applied to the purposes of their trust, at the end of every three years, to revert to the treasury. It may, also, be enjoined upon them not to draw out the money, but for the purpose of some specific disbursement.

It may, moreover, be of use to authorize them to receive voluntary contributions, making it their duty to apply them to the particular objects for which they may have been made, if any shall have been designated by the donors.

There is reason to believe that the progress of particular manufactures has been much retarded by the want of skilful workmen. And it often happens, that the capitals employed are not equal to the purposes of bringing from abroad workmen of a superior kind. Here, in cases worthy of it, the auxiliary agency of Government would, in all probability, be useful. There are also valuable workmen in every branch, who are prevented from emigrating, solely, by the want of means. Occasional aids to such persons, properly administered, might be a source of valuable acquisitions to the country.

The propriety of stimulating by rewards the invention and introduction of useful improvements, is admitted without difficulty. But the success of attempts in this way, must evidently depend much on the manner of conducting them. It is probable that the placing of the dispensation of those rewards under some proper discretionary direction, where they may be accompanied by collateral expedients, will serve to give them the surest efficacy. It seems impracticable to apportion, by general rules, specific compensations for discoveries of unknown and disproportionate utility.

The great use which may be made of a fund of this nature, to procure and import foreign improvements, is particularly obvious. Among these, the article of machines would form a most important item.

The operation and utility of premiums have been averted to, together with the advantages which have resulted from their dispensation, under the direction of certain public and private societies. Of this, some experience has been had, in the instance of the Pennsylvania Society for the promotion of manufactures and useful arts; but the funds of that association have been too contracted to produce more than a very small portion of the good to which the principles of it would have led. It may confidently be affirmed, that there is scarcely any thing which has been devised, better calculated to excite a general spirit of improvement, than the institutions of this nature. They are truly invaluable.

In countries where there is great private wealth, much may be effected by the voluntary contributions of patriotic individuals; but in a community situated like that of the United States, the public purse must supply the deficiency of private resource. In what can it be so useful, as in prompting and improving the efforts of industry?

All which is humbly submitted.

ALEXANDER HAMILTON, *Secretary of the Treasury.*

2d CONGRESS.]

No. 32.

[1st Session.]

## ESTIMATES OF RECEIPTS AND EXPENDITURES FOR 1791-2.

COMMUNICATED TO THE HOUSE OF REPRESENTATIVES, JANUARY 23, 1792.

The Secretary of the Treasury, in obedience to the order of the House of Representatives of the 19th instant, respectfully makes the following report:

At the close of the year 1790, there was a considerable surplus of revenue beyond the objects of expenditure, which had required a provision to that period; which surplus, by an act of the 12th of August in that year, was appropriated to the reduction of the public debt.

The statement A, herewith submitted, will shew, in one view, all the sums, which, according to the establishments heretofore made, and corresponding appropriations, have required, and will require, to be defrayed, from the beginning of the year 1791, to the end of the year 1792, amounting together, to seven millions and eighty two thousand one hundred and ninety seven dollars and seventy four cents.

The statement B will also shew, in one view, the nett product of all the public revenues, for the same period, according to the best calculation and estimate which can now be formed of it, amounting to seven millions and twenty-nine thousand seven hundred and fifty-five dollars and twenty-six cents.

The statement C exhibits a summary of the total annual expenditure of the United States, in conformity to existing establishments, amounting to three millions six hundred and eighty-eight thousand and forty-three dollars, fifty cents.

The statement B includes a view of the probable product, during the year 1792, of the existing revenues of the United States, amounting to three millions seven hundred thousand dollars.

From these statements will result substantially, the information which is desired by the House of Representatives, as far as it is now in the power of the Secretary to give it.

One or two matters, however, may be proper to be added, with a view to greater accuracy.

There are certain instances, in which the estimates of appropriations have exceeded, and will exceed, the sums actually expended. Hence the apparent excess of the expenditure, as exhibited in the statement A, beyond the product of the revenue, as shewn in the statement B, will, probably, not be found real. But the amount of these surpluses or over-estimates cannot be now ascertained, and it is not likely to be very considerable; and because, also, if it should do more than counterbalance the excess alluded to, it will be safest to set off the surplus against those contingent demands, which, from time to time, occur.

No deduction has been made from the annual interest on account of the debt purchased. This has proceeded from a supposition that it will be deemed expedient by the Legislature, to appropriate inviolably the interest of any part of the debt which shall be, at any time, extinguished, towards the extinction of the remainder. This point will be more particularly submitted in a report on the subject of the public debt.

All which is humbly submitted.

ALEXANDER HAMILTON, *Secretary of the Treasury.*

TREASURY DEPARTMENT, *January 23, 1792.*

A.

*Statement of expenditures made, and to be made, pursuant to appropriations heretofore made, in conformity to the existing establishments of the United States, from the beginning of the year 1791, to the end of the year 1792, viz:*

Amount of moneys appropriated by an act of the 11th of February, 1791, making appropriations for the support of Government during the year 1791, and for other purposes,	\$740,232 60
Sum appropriated by an act of the 3d March, 1791, towards effecting a recognition of the treaty with the Emperor of Morocco,	20,000 00
Sum appropriated by an act of the same date, for raising another regiment, and making a further provision for the protection of the frontiers,	312,686 20
Amount of moneys appropriated by an act of the 23d of December last past, making provision, among other things, for the support of Government for the year 1792,	159,222 81
Sums to be advanced, pursuant to the act making provision for defraying the intercourse between the United States and foreign nations,	40,000 00
	<u>\$2,172,141 61</u>
Amount of one year's interest on the public debt, foreign and domestic, during the year 1791,	2,060,861 40
Amount of one year's interest on the public debt, foreign and domestic, (including that of the respective States assumed) during the year 1792,	2,849,194 73
Total expenditures to the end of the year 1792,	<u>\$7,082,197 74</u>

ALEXANDER HAMILTON, *Secretary of the Treasury.*

TREASURY DEPARTMENT, *January 23, 1792.*

B.

*Estimate of the nett product of the public revenues during the years 1791 and 1792.*

IMPORT DUTIES FOR 1791.

Quarter ending the 31st March,	}	(a)	\$314,881 11	}	\$314,881 11
Quarter ending the 30th June,			1,345,303 49		1,345,303 49
Quarter ending the 31st September,			919,570 66		919,570 66
Quarter ending the 31st December, (b)			600,000 00		600,000 00
Total nett product of imports for 1791,			<u>\$3,179,755 26</u>		<u>\$3,179,755 26</u>
Duties on home-made spirits, from the 1st of July to the last of December, (c)			150,000 00		150,000 00
Total nett revenue, 1791,			<u>\$3,329,755 26</u>		<u>\$3,329,755 26</u>
Duties on imports for the year 1792, estimated at (d)			3,300,000 00		3,300,000 00
Duties on home-made spirits for the same year, estimated at (e)			400,000 00		400,000 00
			<u>3,700,000 00</u>		<u>3,700,000 00</u>
Total of nett revenue, for the years 1791 and 1792,			<u>\$7,029,755 26</u>		<u>\$7,029,755 26</u>

NOTES TO STATEMENT B.

(a) The produce of these three quarters may be considered as ascertained. Though returns have not been received from all the ports, for the entire period, yet, so many have been received (including the principal ports) as to have admitted of a calculation with regard to the rest, not liable to material error.

The produce for the year 1790 has served as a guide in respect to the ports from which returns have not been received.

(b) The sum here stated, is altogether upon estimate; the time which has elapsed since the end of the quarter, not admitting of proper documents. It exceeds the produce of the same quarter, for the preceding year, fifty-five thousand seven hundred and seventy-three dollars and nineteen cents. If the ratio of increase of any preceding quarter, during the year 1791, had been applied to this quarter, the sum would have been considerably greater; but it is believed that this would not furnish a just rule. It is understood that the importations for the last quarter of 1790 were much increased, to avoid the additional duties, which were to take place on the first day of the year 1791; and although the additional duty on distilled spirits might, at first view, be expected to add to the product of the quarter in question, yet it is far from certain that this was the effect of it. Extraordinary exertions were made to import distilled spirits, prior to July, when the additional duty took effect, which may be supposed to have lessened the quantity afterwards, so as to leave it a question whether this article was more or less productive in that quarter, than in the same quarter of the former year. Making allowance for these circumstances, it does not appear probable that the last quarter of 1791 will exceed the last quarter of 1790, in so great a proportion as any of the preceding corresponding quarters.

(c) This sum is materially short of the originally estimated product; but, from the returns hitherto received, it does not appear likely to be greater. This is owing, partly, to a decreased distillation of spirits from foreign materials, in consequence of a sudden rise in the price of molasses, and partly to the obstacles which have retarded the complete execution of the law.

(d) The sum here estimated, cannot, in the nature of the thing, be accurate; it includes a compromise of opposite considerations. First, it contemplates an additional sum for the additional duty on imported spirits, which will be fully operative during the present year. Secondly, it contemplates the possibility, that the disturbances in Hispaniola may tend to diminish the supply of several articles, which are objects of considerable duties, and may proportionably diminish the revenue; hence, about one-third of the probable increase of the duties on spirits is added to the produce of the year 1791, and the aggregate is taken as the produce of the year 1792, abating two thirds of that increase as an equivalent for the other deficiencies.

(e) The same disturbances in Hispaniola may be expected to diminish the product of the duties on home-made spirits, by considerably reducing the supply of molasses; which, added to the obstacles already alluded to (and which it will require yet some time completely to surmount) cannot fail to render the real product of these duties, in the course of the present year, materially less than the estimated product; accordingly, an abatement of about one third is made in the present estimate.

TREASURY DEPARTMENT, *January 23, 1792.*

ALEXANDER HAMILTON, *Secretary of the Treasury.*

C.

*Estimate of Annual Expenditure, on the ground of existing establishments, viz:*

For the support of the civil establishments of the Government, including 40,000 dollars for foreign affairs, - - - - -	\$368,653 56
Stated expenditure of the War Department, including 25,000 dollars for Indian affairs, - - - - -	382,731 61
Pensions to invalids, - - - - -	87,463 60
	<hr/>
	\$838,848 77
Interest on the public debt, foreign and domestic, including the amount of the State debts assumed, - - - - -	2,849,194 73
	<hr/>
Total annual expenditure, - - - - -	<u>\$3,688,043,50</u>

TREASURY DEPARTMENT, *January 23, 1792.*

ALEXANDER HAMILTON, *Secretary of the Treasury.*

2d CONGRESS.]

No. 33.

[1st SESSION.]

LOANS.

COMMUNICATED TO THE HOUSE OF REPRESENTATIVES, FEBRUARY 7, 1792.

TREASURY DEPARTMENT, *January 23d, 1792.*

Pursuant to the order of the House of Representatives of the first of November 1791, directing the Secretary of the Treasury "to report to the House the amount of the subscriptions to the loans proposed by the act making provision for the public debt, as well in the debts of the respective States, as in the domestic debt of the United States, and of the parts which remain unsubscribed, together with such measures as are, in his opinion, expedient to be taken on the subject," the said Secretary respectfully submits the following report:

1. The whole amount of the domestic debt of the United States, principal and interest, which has been subscribed to the loan proposed concerning that debt, by the act, entitled "An act making provision for the debt of the United States," according to the statement herewith transmitted, marked A, and subject to the observations accompanying that statement, is, - - - - - \$31,797,481 22

Which, pursuant to the terms of that act, has been converted into stock bearing an immediate interest of six per cent. per annum, - - - - - 14,177,450 43  
 Stock bearing the like interest from the first of January, 1801, - - - - - 7,088,727 79  
 Stock bearing an immediate interest of three per cent. per annum, - - - - - 10,531,303 00

Making, together, - - - - - \$31,797,481, 22

Of which there stands to the credit of the trustees of the sinking fund, in consequence of purchases of the public debt made under their direction, the sum of \$1,131,364 76

The unsubscribed residue of the said debt, according to the statements herewith transmitted, marked B and C, and subject to the observations accompanying the statement C, appears to amount to - - - - - \$10,616,604 65

Consisting of registered debt, principal and interest, - - - - - 6,795,815, 26

Unsubscribed stock on the books of the commissioners of loans for New Jersey, Pennsylvania, and Maryland, principal and interest, - - - - - 15,674 62

Credits on the books of the treasury, for which no certificates have been issued, principal and interest, - - - - - 107,648 63

Outstanding or floating evidences of debt, estimated, per statement C, at - - - - - 3,697,466 14

Making, together, - - - - - \$10,616,604 65

Concerning which, some further arrangement is necessary.

The greatest part of the registered debt, hitherto unsubscribed, is owned by citizens of foreign countries, most, if not all of whom appear now disposed to embrace the terms held out by the act above mentioned; extensive orders having been received from those creditors, to subscribe to the loan, after the time for receiving subscriptions had elapsed.

A considerable part of the outstanding or floating debt consists of loan office certificates, issued between the first of September, 1777, and the first of March, 1778, bearing interest on the nominal sum. Many of the holders of this species of debt have come in upon the terms of this act, but others have, hitherto, declined it; alleging that the special nature of their contract gives a peculiarity to their case, and renders the commutation proposed not so fair an equivalent to them, as in other instances. They also complain, that the act has had, towards them, a compulsory aspect, by refusing the temporary payment of interest, unless they should exchange their old for new certificates, essentially varying the nature of their contract.

A resolution of Congress of the tenth of September, 1777, stipulates, in favor of this class of creditors, interest upon the *nominal*, instead of the *real principal* of their debt, *until that principal be discharged*. This, certainly renders their contract of a nature more beneficial than that of other creditors; but they are, at the same time, liable to be divested of the extra-benefit it gives them by a payment of their specie dues; and it may be observed, that they have actually enjoyed, and by accepting the terms offered to them, were enabled to realize, advantages superior to other creditors. They have been paid interest by France from the tenth of September, 1777, to the first of March, 1782, while other creditors received their interest in depreciated bills of the old emissions; and the terms of the loan proposed put it in their power to realize the benefit of interest, on the nominal amount of their respective debts, at rates from 6 $\frac{2}{3}$ %, nearly to 10 $\frac{4}{5}$ % per cent. on their real or specie capital down to the last of December, 1790.

It does not, therefore, appear to have been an unreasonable expectation, that they, as readily as any other description of public creditors, would have acquiesced in a measure calculated for the accommodation of the Government, under circumstances in respect to which, it has been demonstrated, by *subsequent events*, that the accommodation desired, was consistent with the best interest of the public creditors. A large proportion of the parties interested have, indeed, viewed the matter in this light, and have embraced the proposition. It is probable that the *progress* of things will satisfy the remainder that it is equally their interest to concur, if a further opportunity be afforded. But it is, nevertheless, for themselves only to judge, how far the equivalent proposed is, in their case, a reasonable and fair one; how far any circumstances in their claim may suggest reasons for moderation on their part; or how far any other motives, public or private, ought to induce an acceptance. And the principles of good faith require, that their election should be free.

On this ground, the complaint which regards the withholding of a temporary payment of interest, except on the condition of surrender of the old certificates for new ones, importing a contract substantially different, appears, to the Secretary, not destitute of foundation. He presumes that the operation of that provision, in the particular case, was not adverted to; or, that an exception would have been introduced, as most consonant with the general spirit and design of the act. Accordingly, the further measures which will be submitted, will contemplate a method of obviating the objection in question.

From the consideration that an extension of the time for receiving stipulations, upon the terms of the act making provision for the debt of the United States, is desired by a large proportion of the non-subscribing creditors; and from the further consideration, that sufficient experience has not, yet, been had of the productiveness of a considerable branch of the revenues which have been established, to afford the light necessary to a final arrangement, it is, in the judgment of the Secretary, advisable to renew the proposition for a loan in the domestic debt, on the same terms with the one which has been closed, and to allow time for receiving subscriptions to it, until the last day of September next, inclusively; making provision for a temporary payment of interest, to such who may not think fit to subscribe, for the year 1792, of the like nature with that which was made in the same case for the year 1791, except, as to the holders of loan office certificates, issued between the first of September, 1777, and the first of March, 1778; in respect to whom it is submitted as proper to dispense with the obligation of exchanging their old certificates for new, as the condition of their receiving interest in capacity of non-subscribers; and to allow them, without such exchange, to receive the same interest, both for the year 1791, and 1792, as if they had subscribed to the first loan. It will not be materially difficult so to regulate the operation at the treasury, as to avoid, in the particular case, that danger of imposition by counterfeits, which was the motive to the general provision for an exchange of certificates.

2. The amount of the subscriptions in the debts of the respective States, within the limits of the sum assumed in each, appears, by the statement marked D, to be \$17,072,334 39, subject to the observations accompanying that statement. Consequently the difference between the aggregate of the sums subscribed, and the aggregate of the sums assumed, is \$1,427,665 61. This difference is to be attributed to several causes—the principal of which are the following: First, that the sums assumed, in respect to certain States, exceeded the actual amount of their existing debts. Second, that, in various instances, a part of the existing debt was in a form which excluded it from being received, without contravening particular provisions of the law; as in the case of certificates issued after the first day of January, 1790, in lieu of certificates which had been issued prior to that period, which was reported upon by the Secretary on the twenty fifth day of February last. Third, ignorance of, or inattention to, the limitation of time for receiving subscriptions. It appears that a number of persons lost the opportunity of subscribing from the one or the other of these causes.

A strong desire that a further opportunity may be afforded for subscriptions in the debts of the States, has been manifested by the individuals interested. And the States of Rhode Island and New Hampshire have, by the public acts referred to the Secretary, indicated a similar desire. The affording of such further opportunity, may either be restricted within the limit, as to amount, which is contemplated by the act itself, or may receive an extension which will embrace the residuary debts of the States.

The first may be considered as nothing more than giving full effect to a measure already adopted.

The last appears to have in its favor all the leading inducements to what has been already done. The embarrassments which might arise from conflicting systems of finance are not entirely obviated. The efficacious command of the national resources for national exigencies, is not unequivocally secured. The equalizing of the condition of the citizens of every State, and exonerating those of the States most indebted, from partial burthens which would press upon them, in consequence of exertions in a common cause, is not completely fulfilled, until the entire debt of every State, contracted in relation to the war, is embraced in one general and comprehensive plan. The inconvenience to the United States of disburthening the States, which are still incumbered with considerable debts, would bear no proportion to the inconvenience which they would feel, if left to struggle with those debts, unaided.

More general contentment, therefore, in the public mind, may be expected to attend such an exoneration, than the reverse; in proportion as the experience of actual inconvenience would be greater, though only applicable to parts, in the one, than in the other case.

With regard to States, parts only of the debts of which have been assumed, and in proportions short of those which have prevailed, in favor of other States, and short, also, of what would have resulted from a due apportionment of the entire sum assumed; the claim to a further assumption is founded on considerations of equal justice, as relative to the measure itself, considered in a separate and independent light.

But there is a further reason of material weight for an immediate general assumption. Moneyed men, as well foreigners as citizens, through the expectation of an eventual assumption, or that, in some shape or other, a substantial provision will be made for the unassumed residue of the State debts, will be induced to speculate in the purchase of them. In proportion as the event is unsettled, or uncertain, the price of the article will be low, and the present proprietors will be under disadvantage in the sale. The loss to them in favor of the purchasers is to be regarded as an evil; and as far as it is connected with a transfer to foreigners, at an undervalue, it will be a national evil. By whatsoever authority an ultimate provision may be made, there will be an absolute loss to the community, equal to the total amount of such undervalue.

It may appear an objection to the measure, that it will require an establishment of additional funds by the Government of the United States. But this does not seem to be a necessary consequence. The probability is, that, without a supplementary assumption, an equal or very nearly equal augmentation of funds will be requisite to provide for *greater* balances in favor of certain States; which would be proportionably diminished by such assumption. The destination, not the quantum of the fund, will, therefore, be the chief distinction between the two cases.

It may, also, appear an objection to a total assumption, that the magnitude of the object is not ascertained with precision. It is not certainly known, what is the sum due in each State; nor has it been possible to acquire the information, owing to different causes. But, though precise data are deficient, there are materials which will serve as guides. From the returns received at the treasury, assisted by information in other ways, it may be stated, without danger of material error, that the remaining debts of the States, over and above the sums already subscribed will, not exceed the amounts specified in statement D, accompanying this report. And that, including sums already subscribed, the total amount to be *ultimately* provided for, in the event of a general assumption, will not exceed 25,403,362  $\frac{11}{100}$  dollars, which would constitute an addition of 3,903,362,  $\frac{11}{100}$  dollars to the sum of 21,500,000 dollars already assumed.



Should a total assumption be deemed eligible, it may, still, be advisable to assign a determinate sum for each State, that the utmost limit of the operation may be pre-established; and it is necessary, in order to the certainty of a due provision, in proper time, that interest should not begin to be payable, on the additional sums assumed, till after the year 1792.

It will occur, that provision has been made for paying to each State, in trust for its non-subscribing creditors, an interest upon the difference between the sum assumed for such State, and that actually subscribed, equal to what would have been payable, if it had been subscribed.

In the event of a further assumption, either within the limits already established, or commensurate with the remaining debts of the States, it is conceived that it will not be incompatible with the provision just mentioned, to retain, at the end of each quarter, during the progress of the further subscription, out of the money directed to be paid to each State, a sum corresponding with the interest upon so much of its debts as shall have been subscribed to that period, paying the overplus, if any, to the State. An absolute suspension of that payment does not appear consistent with the nature of the stipulation included in that provision: for, though the money to be paid to a State be expressly a trust for the non-subscribing creditors, yet, as it cannot be certain beforehand, that they will elect to change their condition, the possibility of it will not justify a suspension of payment to the State, which might operate as, suspension of payment to the creditors themselves.

A further objection to such a suspension results from the idea, that the provision in question appears to have a secondary object: namely, as a pledge for securing a provision for whatever balance may be found due to a State, on the general settlement of accounts. The payment directed to be made to a State is "to continue *until* there shall be a settlement of accounts between the United States and the individual States, and, in case a balance should then appear in favor of a State, *until* provision shall be made for the said balance."

This secondary operation as a pledge or security (consistently with the intent of the funding act) can only be superseded in favor of the primary object, a *provision for the creditors*, and as far as may be necessary to admit them to an effectual participation of it. But as whatever money may be paid to a State, is to be paid over to its creditors, proportional deductions may, with propriety, be made from the debts of those creditors who may hereafter subscribe, so as that the United States may not have to pay twice for the same purpose.

If it shall be judged expedient either to open again, or extend the assumption, it will be necessary to vary the description of the debts which may be subscribed, so as to comprehend all those which have relation to services or supplies during the war, under such restrictions as are requisite to guard against abuse.

In the original proposition for an assumption of the State debts, and in the suggestions now made on the same subject, the Secretary has contemplated, and still contemplates, as a material part of the plan, an effectual provision for the sale of the vacant lands of the United States. He has considered this resource as an important mean of sinking a part of the debt, and facilitating ultimate arrangements concerning the residue. If supplementary funds shall be rendered necessary, by an additional assumption, the provision will most conveniently be made at the next session of Congress, when the productiveness of the existing revenues, and the extent of the sum to be provided for, will be better ascertained.

There is a part of the public debt of the United States, which is a cause of some perplexity to the Treasury. It is not comprehended within the existing provision for the foreign debt, which is confined to *loans* made abroad; and it is questionable, whether it is to be regarded as a portion of the domestic debt. It is not only due to *foreigners*, but the interest upon it is payable, by express stipulation, in a foreign country; whence it becomes a matter of doubt, whether it be at all contemplated by the act making provision for the debt of the United States. The part alluded to is that which is due to certain foreign officers, who served the United States during the late war. In consequence of a resolution of Congress, directing their interest to be paid to them in France, the certificates which were issued to them specify, that, "in pursuance of and compliance with a certain resolution of Congress, of the third day of February 1784, the said interest is to be paid, annually, at the house of Mons. le Grand, banker in Paris." Interest has accordingly been paid to them at Paris, down to the 31st of December, 1788, by virtue of a special resolution Congress, of the 20th of August in that year; since which period, no payment has been made.

It has been heretofore suggested, as the opinion of the Secretary, that it would be expedient to cause the whole of this description of debt to be paid off; among other reasons, because it bears an interest at six per centum per annum, payable abroad, and can be discharged with a saving. The other reasons alluded to are of a nature both weighty and delicate, and too obvious, it is presumed, to need a specification. Some recent circumstances have served to strengthen the inducements to the measure. But if it should, finally, be deemed inadvisable, it is necessary, at least, that provision should be made for the interest, which is now suspended, under the doubt that has been stated, and from the want of authority to *remit* it pursuant to the contract.

The amount of this debt, with the arrears of interest to the end of the year 1791, is \$220,646 81.

4. The act making provision for the debt of the United States, has appropriated the proceeds of the Western lands, as a fund for the discharge of the public debt. And the act making provision for the reduction of the public debt, has appropriated all the surplus of the duties on imports and tonnage, to the end of the year 1790, to the purpose of purchasing the debt at the market price, and has authorized the President to borrow the further sum of two millions of dollars for the same object.

These measures serve to indicate the intention of the Legislature, as early and as fast as possible, to provide for the extinguishment of the existing debt.

In pursuance of that intention, it appears advisable that a systematic plan should be begun for the creation and establishment of a sinking fund.

An obvious basis of this establishment, which may be immediately contemplated, is the amount of the interest on much of the debt as has been, or shall be, from time to time, purchased, or paid off, or received in discharge of any debt or demand of the United States, made payable in public securities, over and above the interest of any new debt, which may be created, in order to such purchase or payment.

The purchases of the debt, already made, have left a sum of interest in the treasury, which will be increased by future purchases; certain sums payable to the United States, in their own securities, will, when received, have a similar effect. And there is ground to calculate on a saving upon the operations, which are in execution with regard to the foreign debt. The sale of the Western lands, when provision shall be made for it, may be expected to produce a material addition to such a fund.

It is therefore submitted, that it be adopted as a principle, that all interest which shall have ceased to be payable by any of the means above specified, shall be set apart and appropriated in the most firm and inviolable manner as a fund for sinking the public debt, by purchase or payment; and that the said fund be placed under the direction of the officers, named in the second section of the act making provision for the reduction of the public debt, to be by them applied towards the purchase of the said debt, until the annual produce of the said fund shall amount to two per cent. of the entire portion of the debt which bears a present interest of six per centum, and thenceforth to be applied towards the redemption of that portion of the debt, according to the right which has been reserved to the Government. It will deserve the consideration of the Legislature, whether this fund ought not to be so vested, as to acquire the nature and quality of a *proprietary* trust, incapable of being diverted without a violation of the principles and sanctions of *property*.

A rapid accumulation of this fund would arise from its own operation; but it is not doubted, that the progressive development of the resources of the country, and a reduction of the rate of interest, by the progress of public credit, already exemplified in a considerable degree, will speedily enable the Government to make important additions to it in various ways. With due attention to preserve order and cultivate peace, a strong expectation may be indulged that a reduction of the debt of the country will keep pace with the reasonable hopes of its citizens.

All which is humbly submitted.

ALEXANDER HAMILTON,  
Secretary of the Treasury.



## A.

Statement of the debt of the United States, funded agreeably to the act of Congress of the 4th of August, 1790, at the Treasury and the several loan offices, from the 1st October, 1790, to 30th September, 1791.

	Funded 6 per cent. stock.	Deferred 6 per cent. stock.	Funded 3 per cent. stock.	Total Amount.
Treasury, - - -	\$5,184,041 41	2,592,018 72	3,973,865 10	11,749,925 23
New Hampshire, - - -	191,322 44	95,661 22	147,423 35	434,407 01
Massachusetts, - - -	2,126,062 40	1,063,034 94	1,984,457 41	5,173,554 75
Rhode Island, - - -	279,609 72	139,803 55	179,577 71	598,990 98
Connecticut, - - -	461,644 31	230,823 38	342,760 99	1,035,228 68
New York, - - -	2,204,016 07	1,102,012 12	1,643,224 96	4,949,253 15
New Jersey, - - -	472,728 51	236,358 96	271,749 71	980,837 18
Pennsylvania, - - -	1,871,455 80	935,730 39	865,216 21	3,672,402 40
Delaware, - - -	26,191 19	13,095 64	16,242 75	55,529 58
Maryland, - - -	717,818 71	358,903 15	621,188 48	1,697,910 34
Virginia, - - -	453,079 69	226,996 35	343,128 22	1,024,104 26
North Carolina, - - -	13,064 03	6,531 77	9,398 35	28,994 75
South Carolina, - - -	135,366 33	67,682 68	96,060 87	299,109 88
Georgia, - - -	40,149 82	20,074 92	37,008 29	97,233 03
	\$14,177,450 43	7,088,727 79	10,531,303 00	31,797,481 22

The amount of stock funded at the Treasury to 30th September, 1791, has been ascertained with accuracy; but, at that time, many subscriptions had been made, which have not yet been adjusted, for want of proper powers of attorney, and other documents. It is, therefore, probable, that, on settlement of all the loans, the amount will be found somewhat different from what is now represented.

The sums funded at the several loan offices, it is presumed, are ascertained with accuracy; but, as the loans had not been adjusted, in all instances, when the returns were made, some immaterial differences will probably hereafter appear.

TREASURY DEPARTMENT, Register's Office, September 30th, 1791.

JOSEPH NOURSE, Register.

## B.

Statement of the Registered and Unsubscribed Debt of the United States, which remained unfunded upon the close of the Loan on the 30th September, 1791.

## Registered or unfunded debt.

The amount of this debt, as stated to Congress on the third of March, 1789, was -	\$ 4,598,462 78	
There were treasury certificates, issued in exchange for loan office settlement certificates, cancelled by the Auditor of the treasury, from the 3d of March, 1789, to the 30th of April, 1791,	4,716,376 45	
There have been certificates issued to invalid pensioners and others, entitled thereunto, on final settlement, in pursuance of acts of Congress of the present and late Government,	134,883 18	
Of the said debt, there has been loaned as follow, viz:		
From the opening of the loan to the 31st of March, 1791, - - -	1,371,978 37	9,449,722 41
1st April to 30th June, 1791, - - -	1,088,466 60	
1st of July to 30th September, - - -	1,611,194 82	4,071,639 79
Which, being deducted, leaves a balance,		5,378,082 62
Principal sum due the several creditors on the treasury books, -		
The interest on said debt to 31st December, 1790, is as follows, viz:		
Arrearages to the 31st December, 1787, - - -	479,677 88	
Three years interest from 1st January, 1788, to 31st December, 1790, - - -	968,054 76	1,417,732 64
Registered debt, principal and interest, - - - - -		6,795,815 26
<i>Unsubscribed debt.</i>		
The debt unsubscribed upon the books, New Jersey, Pennsylvania, and Maryland, amounts to - - - - -	12,539 70	
Interest, - - - - -	3,134 92	15,674 62
Credits on the treasury books to invalid pensioners and several corps, for which certificates of registered debt are yet to be issued.		
<i>Invalid Pensioners.</i>		
For the amount due to them under the act of Congress, providing for the payment of their arrearages, - - - - -		56,152 76
The following corps have credit on the treasury books, being for certain certificates of final settlement, returned to the treasury and cancelled, and which certificates had issued to non-commissioned officers and soldiers of said corps, respectively, for their pay:		
Fourth regiment, Pennsylvania artillery, - - - - -		846 37
Corps of light dragoons, - - - - -		1,009 83
Invalid regiment, - - - - -		3,803 35
Artillery officers, - - - - -		386 28
Willet's regiment, - - - - -		2,565 42
Hazen's regiment, - - - - -		11,267 49

Baldwin's regiment of artificers,	-	-	-	-	-	281	28
Corps of sappers and miners,	-	-	-	-	-	416	93
Armand's legion,	-	-	-	-	-	834	17
Lee's legion,	-	-	-	-	-	593	17
Fourth Pennsylvania regiment, Captain North's company,	-	-	-	-	487	67	
Lacy's,	-	-	-	-	1,062	97	
						1,550	64
Franklin's company of militia,	-	-	-	-	-	280	67
Individual creditors of the States of Pennsylvania and Maryland have credit on the treasury books, being for certificates of final settlement, returned to the treasury and cancelled, and which certificates had issued to them respectively.							
By Benjamin Steele, Commissioner of Pennsylvania,	-	-	-	-	5436	66	
John White, Maryland,	-	-	-	-	693	89	
						6,130	55
						86,118	91
Interest on the foregoing credits,	-	-	-	-	-	21,529	72
							107,648 63
							<u>\$6,919,138 51</u>

TREASURY DEPARTMENT, Register's Office, 30th November, 1791.

JOSEPH NOURSE, Register.

C.

Estimate of the outstanding debt, on the 30th of September, 1791, viz:

The amount of the domestic debt of the United States, as stated by the Secretary of the Treasury, in his report of the 9th January, 1790, to the House of Representatives, relative to a provision for the support of the public credit, is as follows:

Liquidated and loan office debt, as per schedule C.	-	-	-	-	-	\$27,383,917	67
Interest thereon, to the 31st of December, 1790, per do. D.	-	-	-	-	-	13,030,168	20
Additional sum for sinking the continental bills of credit, and for the discharge of the other parts of the unliquidated debt	-	-	-	-	-	2,000,000	00
						42,414,085	87
From which deduct amount, as per statement A.	-	-	-	-	\$31,797,481	22	
Amount of the registered debt and credit, with interest, per statement B.	-	-	-	-	6,919,138	51	
						38,716,619	73
Balance outstanding	-	-	-	-	-	\$3,697,466	14

NOTE.—The balance above, stated to be outstanding, probably exceeds the real sum. In the original estimate, the old emission bills were computed at forty for one; but they have been provided for, at one hundred for one. There are also loan office certificates, which were sent to public officers, to be applied to the public service, and which were supposed to have been so applied, but which have since, upon settlements of their accounts at the treasury, been returned and cancelled.

In addition to this, payments in public securities are expected to be made into the treasury, which will thereupon be cancelled. And it is presumable, that, in the course of the war, sums have been lost and destroyed, which are included in the estimate; but, as there is some arrearage of interest not included in the calculation, and as there are certain claims on the treasury, the event or amount of which is not yet determined, it is not possible, now, to make a precise estimate of the difference between the sum computed to be outstanding, and what will be really found so.

TREASURY DEPARTMENT, Register's Office, November 30th, 1791.

JOSEPH NOURSE, Register.

D.

Statement of subscriptions to the loan, payable in certificates or notes, issued by the respective States, in the several Loan Offices, from the 1st of October, 1790, to the 30th of September, 1791, agreeably to the act passed the 4th of August, 1790.

STATES.	Amount assumed by the act.	Amount unsubscribed.	Remaining unsubscribed to complete the am't assumed.	Subscribed beyond the am't assumed.	Estimated am't of the remaining debt of the State.
New Hampshire	\$ 300,000	\$242,501 25	\$ 57,498 75		\$100,000 00 (a)
Massachusetts	4,000,000	4,447,013 81		\$ 477,013 81	1,838,540 66 (b)
Rhode Island	200,000	344,259 49		144,259 49	349,259 69 (c)
Connecticut	1,600,000	1,455,331 81	144,668 19		458,436 52 (a)
New York	1,200,000	1,028,238 75	171,761 25		195,639 79 (a)
New Jersey	800,000	599,703 56	200,296 44		207,647 78 (a)
Pennsylvania	2,200,000	675,101 33	1,524,898 67		500,000 00 (a)
Delaware	200,000	53,305 84	146,694 16		none.
Maryland	800,000	299,225 40	500,744 60		430,000 00 (c)
Virginia	3,500,000	2,552,570 88	947,429 12		1,172,555 25 (d)
North Carolina	2,400,000	1,166,355 57	733,644 43		713,192 30 (e)
South Carolina	4,000,000	4,634,578 52		634,578 52	1,965,756 33 (b)
Georgia	300,000	300,000 00			400,000 00 (f)
	\$21,500,000	\$18,328,186 21	\$ 4,427,665 61	\$1,255,851 82	\$8,331,028 32

## NOTES.

1. The sums marked *a*, in the column of remaining debts, are inserted upon recent official communications.
  2. Those marked *b*, are founded upon official statements, some time since received, and reported to the House of Representatives, on the ninth of January, 1790, adding interest for the subsequent period.
  3. Those marked *c*, are founded on informal information, but such as is deemed substantially authentic and accurate.
- The estimate for Rhode Island includes a sum not ascertained, which has been cancelled in consequence of former laws of the State, enjoining the creditors to bring in their certificates, and receive payment in paper money, but has been revived by a late law of the State, directing the sums paid to be liquidated, according to a certain scale, and deducted from the original amount.
4. That marked *d*, is founded on a report of a committee of the 11th November, 1791, to the House of Delegates of Virginia, compared with a former return to the treasury, and other information.
  5. That marked *e*, is founded upon a statement of the Comptroller of North Carolina, of 20th May, 1790.
  6. That marked *f*, is founded on a statement of the Treasurer of Georgia, of the 30th of April, 1790, compared with other information.
  7. The sums, expressed in round numbers, is not meant to be understood as precisely accurate, but as very near the truth.
  8. The foreign, as well as the domestic debt of the States, is included.

TREASURY DEPARTMENT, *January 25, 1792.*

ALEXANDER HAMILTON, *Secretary of the Treasury.*

2d CONGRESS.]

No. 34.

[1st SESSION.]

## MANUFACTURES OF LEATHER.

COMMUNICATED TO THE HOUSE OF REPRESENTATIVES, FEBRUARY 23, 1792.

Mr. BOUDINOT, from the committee to whom was referred sundry petitions of the farmers of New York, New Jersey, and Pennsylvania, made the following report:

That, having examined into the facts mentioned in the said petitions, the following appeared to your committee to be satisfactorily established;

That the manufacturing of leather is a very extensive and important branch of the manufactures of the United States.

That the different kinds of bark are essential raw materials in this manufacture.

That the average price of bark, for some years past, has been from three to four and a half dollars per cord.

That a patent has lately been granted by the Government of Great Britain to an individual, for the importation of bark into that kingdom, where it is used both in dyeing and tanning.

That the patentee has employed agents in the different States to purchase and prepare bark for exportation.

That the average price given for bark by these agents, when shaved, is stated to be from ten to thirteen dollars, per cord.

That great complaints are made by the tanners, that this rise in price will greatly injure, if not prevent the manufacture of leather in the United States.

On a careful examination into the state of this business, your committee are of opinion that the subject is of high national importance, and worthy the attention of Congress; but, as the demand for bark is a circumstance of very considerable importance to the landed interest of the United States, as well as that of the manufacturers of leather; and your treasury (from the proper reports of the year, not having yet come in) is unable to furnish proper and sufficient documents herein, so as to enable your committee to form a decisive judgment on the whole subject, viewed in all its consequences, they are of opinion that the subject matter of the petitions referred to them should lay over to the next session of Congress; and, in the mean time, your committee beg leave to recommend the following resolution, as the only present measure necessary to be adopted:

*Resolved*, That, from and after the ——— day of ——— next, the following additional duties shall be laid on all saddles, and leather tanned or tawed, 2½ per centum ad valorem, except such as is or shall be otherwise rated.

On every pair of boots, ten cents.

On every pair of shoes, slippers, or golo shoes, made of silk, stuff, or leather, five cents.

2d CONGRESS.]

No. 35.

[1st SESSION.]

## SPIRITS, FOREIGN AND DOMESTIC.

COMMUNICATED TO THE HOUSE OF REPRESENTATIVES, MARCH 6, 1792.

In obedience to the orders of the House of Representatives of the first and second days of November last, the first directing the Secretary of the Treasury to report to the House such information as he may have obtained, respecting any difficulties which may have occurred, in the execution of the act "repealing, after the last day of June next, the duties heretofore laid upon distilled spirits, imported from abroad, and laying others in their stead, and, also, upon spirits distilled within the United States, and for appropriating the same," together with his opinion thereupon; the second directing him to report to the House whether any, and what, alterations in favor of the spirits which shall be distilled from articles of the growth or produce of the United States, or from foreign articles, within the same, can, in his opinion, be made in the act for laying duties upon spirits distilled within the United States, consistently with its main design, and with the maintenance of the public faith; the said Secretary respectfully submits the following report:

From the several petitions and memorials which have been referred to the Secretary, as well as from various representations which have been made to him, it appears that objections have arisen in different quarters against the

abovementioned act, which have, in some instances, embarrassed its execution, and inspired a desire of its being repealed; in others, have induced a wish that alterations may be made in some of its provisions.

These objections have reference to a supposed tendency of the act, first, to contravene the principles of liberty; secondly, to injure morals; thirdly, to oppress by heavy and excessive penalties; fourthly, to injure industry, and interfere with the business of distilling.

As to the supposed tendency of the act to contravene the principles of liberty, the discussions of the subject which have had place in and out of the Legislature, supersede the necessity of more than a few brief general observations.

It is presumed that a revision of the point cannot, in this respect, weaken the convictions which originally dictated the law.

There can surely be nothing in the nature of an *internal duty* on a *consumable* commodity, more incompatible with liberty, than in that of an external duty, on a like commodity. A doctrine which asserts, that all duties of the former kind (usually denominated excises) are inconsistent with the genius of a free government, is too violent, and too little reconcilable with the necessities of society, to be true. It would tend to deprive the Government of what is, in most countries, a principal source of revenue, and, by narrowing the distribution of taxes, would serve to oppress particular kinds of industry. It would throw, in the first instance, an undue proportion of the public burthen on the merchant and on the landholder.

This is one of those cases in which names have an improper influence, and in which prepossessions exclude a due attention to facts.

Accordingly, the law under consideration is complained of, though free from the features which have served in other cases, to render laws on the same subject exceptionable: and, though the differences have been pointed out, they have not only been overlooked, but the very things, which have been studiously avoided in the formation of the law, are charged upon it, and that, too, from quarters where its operation would, from circumstances, have worn the least appearance of them.

It has been, heretofore, noticed, that the chief circumstances which, in certain excise laws, have given occasion to the charge of their being unfriendly to liberty, are not to be found in the act which is the subject of the report, viz: first, a summary and discretionary jurisdiction in the excise officers, contrary to the course of the common law, and in abridgment of the right of trial by jury; and secondly, a general power, in the same officers, to search and inspect, *indiscriminately*, all the houses and buildings of the persons engaged in the business to which the tax relates.

As to the first particular, there is nothing in the act, even to give color to a charge of the kind against it, and, accordingly, it has not been brought. But, as to the second, a very *different power* has been mistaken for it, and the act is complained of as conferring that very power of indiscriminate search and inspection.

The fact, nevertheless, is otherwise. An officer, under the act in question, can inspect or search no house or building, or even *apartment* of any house or building, which has not been *previously entered and marked* by the possessor, as a place used for distilling or keeping spirits.

And even the power, so qualified, is only applicable to distilleries from foreign materials, and in cities, towns, and villages, from domestic materials; that is, only in cases in which the law contemplates that the business is carried on upon such a scale as effectually to separate the *distillery* from the *dwelling* of the distiller. The distilleries scattered over the country, which form much the greatest part of the whole, are in no degree subject to discretionary inspection and search.

The true principles of the objection which may be raised to a general discretionary power of inspection and search is, that the *domicil* or *dwelling* of a citizen ought to be free from vexatious inquisition and intrusion.

This principle cannot apply to a case in which it is put in his own power to separate the place of his *business* from the place of his *habitation*; and, by designating the former visible public marks, to avoid all intermeddling with the latter.

A distillery seldom forms a part of the *dwelling* of its proprietor, and even where it does, it depends on him to direct and limit the power of visiting and search, by marking out the particular *apartments* which are so employed.

But the requisition upon the distiller to set marks on the building or apartments which he makes use of in his business, is one of the topics of complaint against the law. Such marks are represented as a dishonorable badge; and thus a regulation, designed as much to conform with the feelings of the citizen, as for the security of the revenue, is converted into matter of objection.

It is not easy to conceive what maxim of liberty is violated, by requiring persons who carry on particular trades, which are made contributory to the revenue, to designate, by public marks, the places in which they are carried on. There can certainly be nothing more harmless, or less inconvenient, than such a regulation. The thing itself is frequently done by persons of various callings, for the information of customers; and why it should become a hardship or grievance, if required for a public purpose, can, with difficulty, be imagined.

The supposed tendency of the act to injure morals, seems to have relation to the oaths, which are, in a variety of cases, required, and which are liable to the objection, that they give occasion to perjuries.

The necessity of requiring oaths is, whenever it occurs, matter of regret. It is certainly desirable to avoid them as often and as far as possible; but it is more easy to desire than to find a substitute. The requiring of them is not peculiar to the act in question: they are a common appendage of revenue laws, and are among the usual guards of those laws, as they are of public and private rights in courts of justice. They constantly occur in jury trials, to which the citizens of the United States are so much and so justly attached. The same objection, in different degrees, lies against them in both cases, yet it is not perceivable how they can be dispensed with in either.

It is remarkable, that *both* the kinds of security to the revenue, which are to be found in the act, the oaths of parties, and the inspection of officers, are objected to. If they are both to be abandoned, it is not easy to imagine what security there can be for any species of revenue, which is to be collected from articles of consumption.

If precautions of this nature are inconsistent with liberty, and immoral, as there are very few indirect taxes, which can be collected without them, the consequence must be, that the entire or almost entire weight of the public burthens must, in the first instance, fall upon fixed and visible property, houses and lands—a consequence which would be found, in experiment, productive, of great injustice and inequality, and ruinous to agriculture.

It has been suggested by some distillers, that both the topics of complaint which have been mentioned, might be obviated by a fixed rate of duty, adjusted according to a ratio compounded of the capacity of each still, and the number and capacities of the cisterns employed with it; but this, and every similar method, are objected to by other distillers, as tending to great inequality, arising from unequal supplies of the material at different times, and at different places, from the different methods of distillation practised by different distillers, and from the different degrees of activity in the business, which arise from capitals more or less adequate.

The result of an examination of this point appears to be, that every such mode, in cases in which the business is carried on upon an extensive scale, would, necessarily, be attended with considerable inequalities; and, upon the whole, would be less satisfactory than the plan which has been adopted.

It is proved by the fullest information, that, in regard to distillers which are rated in the law, according to the capacity of each still, the alternative of paying, according to the quality actually distilled, is received in many parts of the United States as essential to the equitable operation of the duty. And it is evident, that such an alternative could not be allowed but upon the condition of the party rendering upon oath an account of the quantity of spirits distilled by him, without entirely defeating the duty.

As to the charge, that the penalties of the act are severe and oppressive, it is made in such general terms, and so absolutely without the specification of a single particular, that it is difficult to imagine where it points.

The Secretary, however, has carefully reviewed the provisions of the act, in this respect, and he is not able to discover any foundation for the charge.

The penalties it inflicts are in their nature the same with those which are common in revenue laws, and, in their degree, comparatively moderate.

Pecuniary fines, from fifty to five hundred dollars, and forfeiture of the article in respect to which there has been a failure to comply with the law, are the severest penalties inflicted upon delinquent parties, except in a very few cases: In two, a forfeiture of the value of the article is added to that of the article itself, and in some others, a forfeiture of the ship or vessel, and of the wagon or other instrument of conveyance, assistant in a breach of law, is likewise involved.

Penalties like these, for wilful and fraudulent breaches of an important law, cannot, truly, be deemed either unusual or excessive. They are less than those which secure the laws of impost, and as moderate as can promise security to any object of revenue which is capable of being evaded.

There appears to be but one provision in the law, which admits of a question whether the penalty prescribed may not partake of severity. It is that which inflicts the pains of perjury on any person who shall be convicted of "wilfully taking a false oath or affirmation in any of the cases in which oaths or affirmations are required by the act."

Precedents in relation to this particular, vary. In many of them, the penalties are less severe than for perjury, in courts of justice; in others, they are the same. The latter are, generally, of the latest date, and seem to have been the result of experience.

The United States have, in other cases, pursued the same principle as in the law in question. And the practice is certainly founded on strong reasons.

1st. The additional security which it gives to the revenue, cannot be doubted. Many who would risk pecuniary forfeitures and penalties, would not encounter the more disgraceful punishment annexed to perjury.

2d. There seems to be no solid distinction between one false oath in violation of law and right and another false oath in violation of law and right. A distinction in the punishments of different species of false swearing, is calculated to beget false opinions concerning the sanctity of an oath; and by countenancing an impression, that a violation of it is less heinous in the cases in which it is less punished, it tends to impair in the mind that scrupulous veneration for the obligation of an oath, which ought always to prevail, and not only to facilitate a breach of it in the cases which the laws have marked with less odium, but to prepare the mind for committing the crime in other cases.

So far is the law under consideration from being chargeable with particular severity, that there are to be found in it, marks of more than common attention, to prevent its operating severely or oppressively.

The 43rd section of the act contains a special provision, (and one which, it is believed, is not to be found in any law enacted in this country, prior to the present constitution of the United States) by which forfeitures and penalties incurred, without an intention of fraud or wilful negligence, may be mitigated or remitted.

This mild and equitable provision is an effectual guard against suffering or inconvenience, in consequence of undesigned transgressions of the law.

The 30th section contains a provision in favor of persons, who, though innocent, may accidentally suffer by seizures of their property, (as in the execution of the revenue laws sometimes unavoidably happens) which is, perhaps, entirely peculiar to the law under consideration. Where there has even been a *probable* cause of seizure, sufficient to acquit an officer, the jury are to assess whatever damages may have accrued from any injury to the article seized, with an allowance for the detention of it, at the rate of six per centum per annum of the value, which damages are to be paid out of the public treasury.

There are other provisions of the act which mark the scrupulous attention of the Government to protect the parties concerned from inconvenience and injury, and which conspire to vindicate the law from imputations of severity or oppression.

The supposed tendency of the act to injure industry, and to interfere with the business of distilling, is endeavored to be supported by some general and some special reasons, both having relation to the effect of the duty upon the manufacture.

Those of the first kind affirm generally, that duties on home manufactures are impolitic, because they tend to discourage them; that they are particularly so, when they are laid on articles manufactured from the produce of the country, because they have, then, the additional effect of injuring agriculture; that it is the general policy of nations to protect and promote their own manufactures, especially those which are wrought out of domestic materials; that the law in question interferes with this policy.

Observations of this kind admit of an easy answer. Duties on manufactures tend to discourage them, or not, according to the circumstances under which they are laid; and are impolitic or not, according to the same circumstances. When a manufacture is in its infancy, it is impolitic to tax it, because the tax would be both unproductive, and would add to the difficulties which naturally impede the first attempts to establish a new manufacture, so as to endanger its success.

But when a manufacture (as in the case of distilled spirits in the United States) is arrived at maturity, it is as fit an article of taxation as any other. No good reason can be assigned why the consumer of a domestic commodity should not contribute something to the public revenue, when the consumer of a foreign commodity contributes to it largely. And, as a general rule, it is not to be disputed, that duties on articles of consumption are paid by the consumers.

To the manufacture itself, the duty is no injury, if an equal duty be laid on the rival foreign article. And when a greater duty is laid upon the latter than upon the former, as in the present instance, the difference is a bounty on the domestic article, and operates as an encouragement of the manufacture. The manufacturer can afford to sell his fabric the cheaper, in proportion to that difference, and is so far enabled to undersell and supplant the dealer in the foreign article.

The principle of the objection would tend to confine all taxes to imported articles, and would deprive the Government of resources, which are indispensable to a due provision for the public safety and welfare, contrary to the plain intention of the constitution, which gives express power to employ those resources when necessary—a power which is found in all governments, and is essential to their efficiency, and even to their existence.

Duties on articles of internal production and manufacture, form, in every country, the principal sources of revenue. Those on imported articles can only be carried to a certain extent, without defeating their object, by operating either as prohibitions, or as bounties upon smuggling. They are, moreover, in some degree, temporary; for, as the growth of manufactures diminishes the quantum of duty on imports, the public revenue, ceasing to arise from that source, must be derived from articles which the national industry has substituted for those previously imported. If the Government cannot then resort to internal means for the additional supplies, which the exigencies of every nation call for, it will be unable to perform its duty, or even to preserve its existence. The community must be unprotected, and the social compact be dissolved.

For the same reasons that a duty ought not to be laid on an article manufactured out of the country, (which is the point most insisted upon) it ought not to be laid upon the produce itself, nor consequently upon the land, which is the instrument of that produce; because taxes are laid upon *land*, as the *fund* out of which the *income* of the proprietor is drawn; or, in other words, *on account of its produce*. There ought, therefore, on the principle of the objection, to be neither taxes on land, nor the produce of land, nor on articles manufactured from that produce. And if a nation should be in a condition to supply itself with its own manufactures, there could then be very little, or no revenue; of course, there must be a want of the essential means of national justice and national security.

Positions like these, however well meant by those who urge them, refute themselves, because they tend to the dissolution of government, by rendering it incapable of providing for the objects for which it is instituted.

However true the allegation, that it is, and ought to be, the prevailing policy of nations to cherish their own manufactures, it is equally true, that nations, in general, lay duties for the purpose of revenue, on their own manufactures; and it is obvious, to a demonstration, that it may be done without injury to them. The most successful nations in manufactures have drawn the largest revenues from the most useful of them. It merits particular attention, that ardent spirits are an article which has been generally deemed, and made use of, as one of the fittest objects of revenue, and to an extent, in other countries, which bears no comparison with what has been done in the United States.

The special reasons alluded to, are of different kinds:

1. It is said, that the act in question, by laying a smaller *additional* duty on foreign spirits than the duty on home-made spirits, has a tendency to discourage the manufacture of the latter.

This objection merits consideration, and, as far as it may appear to have foundation, ought to be obviated.

The point, however, seems not to have been viewed, in all its respects, in a correct light.

Before the present constitution of the United States began to operate, the regulations of the different States, respecting distilled spirits, were very dissimilar. In some of them, duties were laid on foreign spirits only; in others, on domestic as well as foreign. The absolute duty, in the former instances, and the difference of duty in the latter, was, upon an average, considerably less than the present difference in the duties on foreign and home-made spirits. If to this be added, the effect of the uniform operation of the existing duties throughout the United States, it is easy to infer, that the situation of our own distilleries is, in the main, much better, as far as they are affected by the laws, than it was previous to the passing of any act of the United States upon the subject. They have, therefore, upon the whole, gained materially, under the system which has been pursued by the National Government.

The first law of the United States on this head, laid a duty of no more than eight cents per gallon on those of Jamaica proof. The second increased the duty on foreign spirits to twelve cents per gallon, of the lowest proof, and by certain gradations, to fifteen cents per gallon, of Jamaica proof. The last act places the duty at twenty cents per gallon, of the lowest proof, and extends it, by the like gradations, to twenty-five cents per gallon, of Jamaica proof; laying, also, a duty of eleven cents per gallon on home-made spirits, distilled from foreign materials of the lowest proof, with a like gradual extension to fifteen cents per gallon of Jamaica proof; and a duty of nine cents per gallon on home-made spirits, distilled from domestic materials of the lowest proof, with the like gradual extension to thirteen cents per gallon, of Jamaica proof.

If the transition had been immediate from the first to the last law, it could not have failed to have been considered as a change in favor of our own distilleries, as far as the rate of duty is concerned. The mean duty on *foreign spirits*, by the first law, was nine cents; by the last, the mean *extra* duty on foreign spirits is, in fact, about eleven cents, as it regards spirits distilled from *foreign* materials, and about thirteen as it regards spirits distilled from *domestic* materials. In making this computation, it is to be adverted to, that the four first degrees of proof mentioned in the law, correspond with the different kinds of spirits usually imported, while the generality of those made in the United States, are of the lowest class of proof.

Spirits from domestic materials, derived a double advantage from the last law; that is, from the increased rate of duty on foreign imported spirits, and from a higher rate of duty on home-made spirits of foreign materials.

But the intervention of the second law has served to produce, in some places, a different impression of the business than would have happened without it. By a considerable addition to the duties on foreign spirits, without laying any thing on those of home manufacture, it has served to give to the last law the appearance of taking away a part of the advantages previously secured to the domestic distilleries. It seems to have been overlooked, that the second act ought, in reality, to be viewed only as an intermediate step to the arrangement finally contemplated by the legislature; and that, as part of a system, it has, upon the whole, operated in favor of the national distilleries. The thing to be considered is the substantial existing difference in favor of the home manufacture, as the law now stands.

The advantage, indeed, to the distillation of spirits from the produce of the country, arising from the difference between the duties on spirits distilled from foreign, and those distilled from domestic materials, is exclusively the work of the last act, and is an advantage which has not been properly appreciated by those distillers of spirits from home produce, who have complained of the law as hurtful to their manufacture.

Causes entirely foreign to the law itself, have also assisted in producing misapprehension. The approximation of the price of home-made spirits to that of foreign spirits, which has, of late, taken place, and which is attributed to the operation of the act in question, is in a great degree owing to the circumstances which have tended to raise the price of molasses in the West India market, and to an extra importation of foreign spirits prior to the first of July last, to avoid the payment of the additional duty which then took place.

It is stated in the petition from Salem, that, previous to the last act, the price of domestic to foreign spirits was as 1s. 9d. to 3s. 4d. of the money of Massachusetts, per gallon, and that, since that act, it has become as 3s. 3d. to 4s. 2d.

It is evident that a rise from 1s. 9d. to 3s. 3d. per gallon, which would be equal to twenty cents, is not to be attributed wholly to a duty of eleven cents. Indeed, if there were a concurrence of no other cause, the inference would be very different from that intended to be drawn from the fact, for it would evince a profit gained to the distiller of more than eighty per cent. on the duty.

It is, however, meant to be understood, that this approximation of prices, occasions a greater importation and consumption of foreign, and a less consumption of domestic spirits than formerly. How far this may, or may not be the case, the Secretary is not now able to say with precision, but no facts have come under his notice officially, which serve to authenticate the suggestion; and it must be considered as possible, that representations of this kind are rather the effect of apprehension than of experience. It would even be not unnatural, that a considerable enhancement of the prices of the foreign article, should have led to a greater consumption of the domestic article, as the cheapest of the two, though dearer itself than formerly.

But, while there is ground to believe, that the suggestions which have been made on this point, are, in many respects, inaccurate and misconceived, there are known circumstances, which seem to render advisable, some greater difference between the duties on foreign and on home made spirits. These circumstances have been noticed in the report of the Secretary, on the subject of manufactures, and an alteration has been proposed, by laying two cents in addition, upon imported spirits of the lowest proof, with a proportional increase on the higher proofs, and by deducting one cent from the duty on the lowest proof of home made spirits, with a proportional diminution in respect to the higher proofs.

This alteration would bring the proportion of the duties nearly to the standard which the petitioner, Hendrick Doyer, who appears likely to be well informed on the subject, represents as the proper one, to enable the distillation of Geneva to be carried on with the same advantage as before the passing of the act. He observes, that the duty on home made Geneva, being nine cents, the additional duty on foreign ought to have been twelve cents. By the alteration proposed, the proportion will be as ten to eight, which is little different from that of twelve to nine.

It is worthy of remark, that the same petitioner states, that, previous to the passing of the act of which he complains, he "could sell his Geneva sixteen and a quarter per cent. under the price of Holland Geneva, but that he cannot do it at present, and in future, lower than fourteen per cent." If, as he also states, the quality of his Geneva be equal to that of Holland, and, if his meaning be, as it appears to be, that he can now afford to sell his Geneva lower, by fourteen per cent. than the Geneva of Holland, it will follow, that the manufacture of that article is in a very thriving train, even under the present rate of duties. For a difference of fourteen per cent. in the price, is capable of giving a decided preference to the sale of the domestic article.

2. It is objected, that the duty, by being laid in the first instance upon the distiller, instead of the consumer, makes a larger capital necessary to carry on the business; and, in this country, where capitals are not large, puts the national distiller under disadvantages.

But this inconvenience, as far as it has foundation, in the state of things, is essentially obviated by the credits given. Where the duty is payable upon the quantity distilled, a credit is allowed, which cannot be less than six, and may extend to nine months. Where the duty is charged on the capacity of the still, it is payable half yearly. Sufficient time is, therefore, allowed, to raise the duty from the sale of the article: which supersedes the necessity of a greater capital. It is well known, that the article is one usually sold for cash, or at a short credit. If these observations are not applicable to distilleries in the interior country, the same may be said, in a great degree, of the objection itself. The course of the business, in that quarter, renders a considerable capital less necessary than elsewhere. The produce of the distiller's own farm, or of the neighboring farms, brought to be distilled upon shares, or compensations in the article itself, constitute the chief business of the distilleries in the remote parts of the country. In the comparatively few instances in which they may be prosecuted as a regular business, upon a large scale, by force of capital, the observations which have been made, will substantially apply.



The collection of the duty from the distiller, has, on the other hand, several advantages. It contributes to equality, by charging the article, in the first stage of its progress, which diffuses the duty among all classes alike. It the better secures the collection of the revenue, by confining the responsibility to a smaller number of persons, and simplifying the process. And it avoids the necessity of so great a number of officers, as would be required in a more diffuse system of collection, operating immediately upon purchasers and consumers. Besides, that the latter plan would transfer whatever inconveniences may be incident to the collection from a smaller to a greater number of persons.

3. It is alleged that the inspection of the officers is injurious to the business of distilling, by laying open its secrets or mysteries.

Different distillers, there is no doubt, practice, in certain respects, different methods in the course of their business, and have different degrees of skill. But it may well be doubted whether, in a business so old and so much diffused as that of the distillation of spirits, there are at this day secrets of consequence to the possessors. There will, at least, be no hazard in taking it for granted, that none such exist in regard to the distillation of rum from molasses or sugar, or of the spirits from grain usually called whiskey, or of brandies from the fruits of this country. The cases in which the allegations are made with most color, apply to Geneva, and, perhaps, to certain cordials.

It is probable that the course of the business might and would always be such as, in fact, to involve no inconvenience on this score. But, as the contrary is affirmed, and as it is desirable to obviate complaint as far as it can be done consistently with essential principles and objects, it may not be unadvisable to attempt a remedy.

It is to be presumed, that, if any secrets exist, they relate to a primary process, particularly the mixture of the ingredients; this, it is supposable, cannot take a greater time each day, than two hours. If, therefore, the officers of inspection were enjoined to forbear their visits to the part of the distillery commonly made use of for such process, during a space not exceeding two hours in each day, to be notified by the distiller, there is ground to conclude that it would obviate the objection.

4. The regulations for marking of casks and vessels, as well as houses and buildings, also furnish matter of complaint.

This complaint, as it regards houses and buildings, has been already attended to. But there is a light in which it is made, that has not yet been taken notice of.

It is said, that the requiring the doors of the apartments, as well as the outer door of each building, to be marked, imposes unnecessary trouble.

When it is considered, how little trouble or expense attends the execution of this provision, in the first instance, and that the marks once set, will endure for a great length of time, the objection to it appears to be without weight.

But the provision, as it relates to the apartments of buildings, has for its immediate object the convenience of the distillers themselves. It is calculated to avoid the very evil of an indiscriminate search of their houses and buildings, by enabling them to designate the *particular apartments* which are employed for the purposes of their business, and to secure all others from inspection and visitation.

The complaint, as it respects the marking of casks and vessels, has somewhat more foundation. It is represented (and upon careful inquiry appears to be true) that, through long established prejudice, home-made spirits of *equal quality* with foreign, if known to be home-made, will not command an equal price. This particularly applies to Geneva.

If the want of a distinction between foreign and home-made spirits were an occasion of fraud upon consumers, by imposing a worse for a better commodity, it would be a reason for continuing it; but as far as such a distinction gives operation to a mere prejudice, favorable to a foreign, and injurious to a domestic manufacture, it furnishes a reason for abolishing it.

Though time might be expected to remove the prejudice, the progress of the domestic manufacture, in the interval, might be materially checked.

It appears, therefore, expedient to remove this ground of complaint, by authorizing the same marks and certificates both for foreign and for home-made Geneva.

Perhaps, indeed, it may not be unadvisable to vest somewhere a discretionary power to regulate the forms of certificates which are to accompany, and the particular marks which are to be set upon casks and vessels containing spirits, generally, as may be found convenient in practice.

Another source of objection with regard to the marking of casks is, that there is a general prohibition against defacing, or altering the marks, and a penalty upon doing it, which prevents the using of the same casks more than once, and occasions waste, loss, and embarrassment.

It is conceived that this prohibition does not extend to the effacing of old marks, and placing of new ones, by the officers of the revenue, or in their presence, and by their authority. But as real inconveniences would attend a contrary construction, and there is some room for question, it appears desirable that all doubt should be removed by an explicit provision to enable the officer to efface old marks and substitute new ones, when casks have been emptied of their former contents and are wanted for new use.

5. The requisition to keep an account from day to day of the quantity of spirits distilled, is represented both as a hardship, and impossible to be complied with.

But the Secretary is unable to perceive that it can justly be viewed either in the one or in the other light. The trouble of setting down, in the evening, the work of the day, in a book prepared for, and furnished to the party, must be inconsiderable, and the doing of it would even conduce to accuracy in business.

The idea of impracticability must have arisen from some misconception. It seems to involve a supposition that something is required different from the truth of the fact. Spirits distilled are usually distinguished into high wines, proof spirits, and low wines. It is certainly possible to express, each day, the quantity of each kind produced, and where one kind is converted into another, to explain it by brief notes, showing in proper columns the results in those kinds of spirits which are ultimately prepared for sale.

A revision is now making of the forms at first transmitted, and it is not doubted that it will be easy to obviate the objection of impracticability.

On full reflection, the Secretary is of opinion that the requisition in this respect is a reasonable one, and that it is of importance to the due collection of the revenue, especially in those cases where, by the alternative allowed in favor of country distilleries, the oath of a party is the only evidence of the quantity produced. It is useful in every such case to give the utmost possible *precision* to the object which is to be attested.

6. It is alleged as a hardship, that distilleries are held responsible for the duties on spirits which are exported, till certain things, difficult to be performed, are done, in order to entitle the exporter to the drawback.

This is a misapprehension. The drawback is at all events to be paid in six months, which is as early as the duty can become payable, and frequently earlier than it does become payable. And the Government relies on the bond of the exporter for a fulfilment of the conditions upon which the drawback is allowed.

An explanation to the several collectors, of this point, which has taken place since the complaint appeared, will have removed the cause of it.

The same explanation will obviate another objection, founded on the supposition that the bond of the distiller and that of the exporter are for a like purpose. The latter is merely to secure the landing of the goods in a foreign country, and will often continue depending after every thing relative to duty and drawback has been liquidated and finished.

7. It is an article of complaint that no drawback is allowed in case of shipwreck, when spirits are sent from one port to another in the United States.

There does not occur any objection to a provision for making an allowance of that kind, which would tend to alleviate misfortune, and give satisfaction.

8. The necessity of twenty-four hours' notice, in order to the benefit of drawback on the exportation of spirits, and the prohibition to remove them from a distillery after sunset, except in the presence of an officer, are represented as embarrassments to business.

The length of notice required appears greater than is necessary. It is not perceived that any inconvenience could arise from reducing the time to six hours.

But it is not conceived to be necessary or expedient to make an alteration in the last mentioned particular. The prohibition is of real consequence to the security of the revenue. The course of business will readily adapt itself to it, and the presence of an officer in extraordinary cases will afford due accommodation.

9. It is stated as a hardship, that there is no allowance for leakage and wastage, in the case of spirits shipped from one State to another.

The law for the collection of the duties on imports and tonnage allows two per cent. for leakage, on spirits imported. A similar allowance on home made spirits at the distillery, does not appear less proper.

10. It is mentioned as a grievance, that distillers are required to give bond, *with surety*, for the amount of the duties, and that the sufficiency of the surety is made to depend on the discretion of the chief officer of inspection.

The requiring of sureties can be no more a hardship on distillers, than on importing merchants, and every other person to whom the public afford a credit. It is a natural consequence of the credit allowed; and a very reasonable condition of the indulgence, which, without this precaution, might be imprudent, and injurious to the United States.

The party has his option to avoid it by prompt payment of the duty, and is even entitled to an abatement, which may be considered as a premium, if he elects to do so.

As to the second point, if sureties are to be given, there must be some person on the part of the Government to judge of their sufficiency, otherwise the thing itself would be nugatory; and the discretion cannot be vested more conveniently for the party, than in the chief officer of inspection for the survey.

A view has now been taken of most, if not of all, the objections of a general nature, which have appeared.

Some few, of a local complexion, remain to be attended to.

The representation signed Edward Cook, chairman, as on behalf of the four most western counties of Pennsylvania, states, that the distance of that part of the country from a market for its produce, leads to a necessity of distilling the grain, which is raised, as a principal dependence of its inhabitants; which circumstance, and the scarcity of cash, combine to render the tax in question unequal, oppressive, and particularly distressing to them.

As to the circumstance of equality, it may safely be affirmed to be impracticable to devise a tax which shall operate with exact equality upon every part of the community. Local and other circumstances will inevitably create disparities, more or less great.

Taxes on consumable articles have, upon the whole, better pretensions to equality than any other. If some of them fall more heavily on particular parts of the community, others of them are chiefly borne by other parts. And the result is an equalization of the burthen as far as it is attainable. Of this class of taxes it is not easy to conceive one which can operate with greater equality than a tax on distilled spirits. There appears to be no article, as far as the information of the Secretary goes, which is an object of more equal consumption throughout the United States.

In particular districts, a greater use of cider may occasion a smaller consumption of spirits; but it will not be found, on a close examination, that it makes a material difference. A greater or less use of ardent spirits, as far as it exists, seems to depend more on relative habits of sobriety or intemperance than on any other cause.

As far as habits of less moderation, in the use of distilled spirits, should produce inequality any where, it would certainly not be a reason with the Legislature either to repeal or lessen a tax, which, by rendering the article dearer, might tend to restrain too free an indulgence of such habits.

It is certainly not obvious how this tax can operate particularly unequally upon the part of the country in question. As a general rule it is a true one, that duties on articles of consumption fall on the consumers, by being added to the price of the commodity. This is illustrated, in the present instance, by facts. Previous to the law laying a duty on home-made spirits, the price of whiskey was about thirty-eight cents; it is now about fifty-six cents. Other causes may have contributed in some degree to this effect, but it is evidently to be ascribed chiefly to the duty.

Unless, therefore, the inhabitants of the counties which have been mentioned are greater consumers of spirits than those of other parts of the country, they cannot pay a greater proportion of the tax. If they are, it is their interest to become less so. It depends on themselves, by diminishing the consumption, to restore equality.

The argument, that they are obliged to convert their grain into spirits, in order to transportation to distant markets, does not prove the point alleged. The duty on all they send to those markets will be paid by the purchasers. They will still pay only upon their own consumption.

As far as an advance is laid upon the duty, or as far as the difference of duty, between whiskey and other spirits, tends to favor a greater consumption of the latter, they, as greater manufacturers of the article, supposing this fact to be as stated, will be proportionably benefitted.

The duty on home-made spirits from domestic materials, if paid by the gallon, is nine cents. From the communications which have been received, since the passing of the act, it appears that, paying the rate annexed to the capacity of the still, and using great diligence, the duty may be, in fact, reduced to six cents per gallon. Let the average be taken at seven and a half cents, which is probably higher than is really paid.

Generally speaking, then, for every gallon of whiskey which is consumed, the consumer may be supposed to pay seven and a half cents; but for every gallon of spirits, distilled from foreign materials, the consumer pays, at least, eleven cents, and for every gallon of foreign spirits, at least twenty cents. The consumer, therefore, of foreign spirits, pays nearly three times the duty, and the consumer of home-made spirits, from foreign materials, nearly fifty per cent. more duty, on the same quantity, than the consumer of spirits from domestic materials, exclusive of the greater price, in both cases, which is an additional charge upon each of the two first mentioned classes of consumers.

When it is considered that  $\frac{2}{3}$  parts of the whole quantity of spirits consumed in the United States are foreign, and  $\frac{1}{3}$  are of foreign materials, and that the inhabitants of the atlantic and mid-land counties are the principal consumers of these more highly taxed articles, it cannot be inferred that the tax under consideration bears particularly hard on the inhabitants of the Western country.

This may serve as an exemplification of a general proposition, of material consequence, namely, that, if the former descriptions of citizens are able, from situation, to obtain more for their produce than the latter, they contribute proportionally more to the revenue. Numerous other examples, in confirmation of this, might be adduced.

As to the circumstance of scarcity of money, as far as it can be supposed to have foundation, it is as much an objection to any other tax as the one in question. The weight of the tax is not certainly such as to involve any peculiar difficulty. It is impossible to conceive that nine cents per gallon on distilled spirits, which is stating it at the highest, can, from the magnitude of the tax, distress any part of the country, which has an ability to pay taxes at all—enjoying, too, the unexampled advantage of a total exemption from taxes on houses, lands, or stock.

The population of the United States being about four millions of persons, and the quantity of spirits annually consumed between ten and eleven millions of gallons, the yearly proportion to each family, if consisting of six persons, which is a full ratio, would be about sixteen gallons, the duty upon which would be less than *one dollar and a half*. The citizen who is able to maintain a family, and who is the owner or occupier of a farm, cannot feel any inconvenience from so light a contribution; and the industrious poor, whether artisans or laborers, are usually allowed spirits, or an equivalent, in addition to their wages.

The Secretary has no evidence to satisfy his mind that a real scarcity of money will be found, on experiment, a serious impediment to the payment of the tax any where. In the quarter where this complaint has particularly prevailed, the expenditures, for the defence of the frontier, would seem, alone, sufficient to obviate it. To this, it is answered, that the contractors for the supply of the army operate with goods, and not with money. But this still tends to keep at home whatever money finds its way there. Nor is it a fact, if the information of the Secretary be not materially erroneous, that the purchases of the contractors of flour, meat, &c. are *wholly* with goods. But, if they were, the Secretary can aver, that more money has, in the course of the last year, been sent into the Western country, from the treasury, in specie, and bank bills, which answer the same purpose, for the pay of the troops and

militia, and for quartermaster's supplies, than the whole amount of the tax in the four western counties of Pennsylvania and the district of Kentucky, is likely to equal in four or five years. Similar remittances are likely to be made in future.

Hence, the Government itself furnishes, and, in all probability, will continue to furnish, the means of paying its own demands, with a surplus which will sensibly foster the industry of the parties concerned, if they avail themselves of it, under the guidance of a spirit of economy and exertion.

Whether there be no part of the United States in which the objection of want of money may truly exist, in a degree to render the payment of the duty seriously distressing to the inhabitants, the Secretary is not able to pronounce. He can only express his own doubt of the fact, and refer the matter to such information as the members of any district, so situated, may have it in their power to offer to the legislative body.

Should the case appear to exist, it would involve the necessity of a measure, in the abstract, very ineligible, that is, the receipt of the duty in the article itself.

If an alternative of this sort were to be allowed, it would be proper to make it the duty of the party paying, to deliver the article at the place in each county, where the office of inspection is kept, and to regulate the price according to such a standard as would induce a preference of paying in cash, except from a real impracticability of obtaining it.

In regard to the petition from the district of Kentucky, after what has been said with reference to other applications, it can only be necessary to observe, that the exemption which is sought by that petition is rendered impracticable by an express provision of the constitution, which declares that "all duties, imposts, and excises, shall be uniform throughout the United States."

In the course of the foregoing examination of the objections which have been made to the law, some alterations have been submitted for the purpose of removing a part of them. The Secretary will now proceed to submit such further alterations as appear to him advisable, arising either from the suggestions of the officers of the revenue or from his own reflections.

1. It appears expedient to alter the distinction respecting distilleries from domestic materials in cities, towns, and villages, so as to confine it to one or more stills worked at the same distillery, the capacity or capacities of which together do not fall short of four hundred gallons.

The effectual execution of the present provisions respecting distilleries from home materials in cities, towns, and villages, would occasion an inconvenient multiplication of officers, and would, in too great a degree, exhaust the product of the duty in the expense of collection. It is also probable that the alteration suggested would also conduce to public satisfaction.

2. The present provisions concerning the entering of stills are found, by experience, not to be adequate, and, in some instances, not convenient.

It appears advisable that there shall be one office of inspection for each county, with authority to the supervisor to establish more than one, if he shall judge it necessary for the accommodation of the inhabitants; and that every distiller, or person having or keeping a still, shall be required to make entry of the same at some office of inspection for the county, within a certain determinate period in each year. It will be proper, also, to enjoin upon every person, who, residing within the county, shall procure a still, or who, removing into a county, shall bring into it a still, within twenty days after such procuring or removal, and before he or she begins to use the still, to make entry at the office of inspection. Every entry, besides describing the still, should specify in whose possession it is, and the purpose for which it is intended, as, whether for sale or for use in distilling; and in the case of a removal of the person from another place into the county, shall specify the place from which the still shall have been brought. A forfeiture of the still ought, in every case in which an entry is required, to attend an omission to enter.

This regulation, by simplifying the business of entering stills, would render it easier to comprehend and comply with what is required, would furnish the officers with a better rule for ascertaining delinquencies, and, by avoiding to them a considerable degree of unnecessary trouble, will facilitate the retaining of proper characters in the offices of collectors.

3. It is represented that difficulties have, in some instances, arisen, concerning the persons responsible for the duty. The apparent not being always the real proprietor, an opportunity for collusion is afforded; and without collusion, the uncertainty is stated as a source of embarrassment.

It also, sometimes, happens, that certain itinerant persons, without property, complying with the preliminary requisitions of the law as to entry, &c. erect and work stills for a time, and before a half yearly period of payment arrives, remove and evade the duty.

It would tend to remedy these inconveniencies; if possessors and proprietors of stills were made jointly and severally liable, and if the duty were made a *specific lien* on the still itself; if, also, the proprietor of the land upon which any still may be worked should be made answerable for the duty, except where it is worked by a lawful and bona fide tenant of the land of an estate not less than for a term of one year, or unless such proprietor can make it appear, that the possessor of the still was, during the whole time, without his privity or connivance, an intruder or trespasser on the land; and if, in the last place, any distiller, about to remove from the division in which he is, should be required, previous to such removal, to pay the tax for the year, deducting any prior payments, or give bond, with approved surety, conditioned for the payment of the full sum for which he or she should be legally accountable to the end of the year, to the collector of the division to which the removal shall be, rendering proof thereof, under the hand of the said collector, within six months after the expiration of the year.

As well with a view to the forfeiture of the stills for non-entry, as to give effect to a *specific lien* of the duty, (if either or both of these provisions should be deemed eligible) it will be necessary to enjoin it upon the officers of the revenue to identify, by proper marks, the several stills which shall have been entered with them.

4. The exemptions granted to stills of the capacity of fifty gallons and under, by the 36th section of the law, appear, from experience, to require revision.

Tending to produce inequality, as well as to frustrate the revenue, they have excited complaint. It appears, at least, advisable, that the obligation to enter, as connected with that of *paying duty*, should extend to stills of all dimensions, and that it should be enforced, in every case, by the same penalty.

5. The 28th section of the act makes provision for the seizure of spirits, unaccompanied with marks and certificates, in the cases in which they are required; but as they are required only in certain cases, and there is no method of distinguishing the spirits, in respect to which they are necessary, from those in respect to which they are not necessary, the provision becomes nugatory, because an attempt to enforce it would be oppressive. Hence, not only a great security for the due execution of the law is lost, but seizures very distressing to unoffending individuals must happen, notwithstanding great precaution to avoid them.

It would be, in the opinion of the Secretary, of great importance to provide, that all spirits whatsoever, in casks or vessels of the capacity of twenty gallons and upwards, should be marked and certified, on pain of seizure and forfeiture, making it the duty of the officers to furnish the requisite certificates *gratis*, to distillers and dealers, in all cases in which the law shall have been complied with.

In those cases in which an occasional recurrence to the officers for certificates might be inconvenient, blanks may be furnished, to be accounted for. And it may be left to the parties themselves, in the like cases, to mark their own casks or vessels in some simple manner, to be defined in the law. These cases may be designated generally. They will principally relate to dealers, who, in the course of their business, draw off spirits from larger to smaller casks, and to distillers, who pay according to the capacities of their stills.

As a part of a regulation of this sort, it will be necessary to require, that, within a certain period, sufficiently long to admit of time to know and comply with the provision, entry shall be made, by all dealers and distillers, of all spirits in their respective possessions, which shall not have been previously marked and certified, according to law, in order that they may be marked and certified as old stock.

The regulations here proposed, though productive of some trouble and inconvenience in the outset, will be, afterwards, a security both to individuals and to the revenue.

6. At present, spirits may not be imported from abroad in casks of less capacity than fifty gallons. The size of these casks is smaller than is desirable, so far as the security of the revenue is concerned, and there has not occurred any good objection to confining the importation to larger casks, that is to say, to casks of not less than ninety gallons. Certainly, as far as respects rum from the West Indies, it may be done without inconvenience, being conformable to the general course of business. The result of examination is, that the exception as to this particular, in favor of gin, may be abolished. Should any alteration on this subject take place, it ought not to begin to operate till after the expiration of the year.

7. There is ground to suppose, that the allowance of drawback, without any limitation as to quantity, has been abused. It is submitted that none be made on any less quantity than one hundred and fifty gallons.

8. There is danger that facility may be given to illicit importations, by making use of casks which have been once regularly marked, and the certificates which have been issued with them, to cover other spirits than those originally contained in such casks. Appearances which countenance suspicion, on this point, have been the subjects of representation from several quarters.

The danger may be obviated by prohibiting the importation in such marked casks, on pain of forfeiture both of the spirits and of any ship or vessel in which they may be brought. A prohibition of this sort does not appear liable to any good objection.

9. The duty of sixty cents per gallon of the capacity of a still was founded upon a computation that a still of any given dimensions, worked *four* months in the year, which is the usual period of country distillation, would yield a quantity of spirits, which, at the rate of nine cents per gallon, would correspond with sixty cents per gallon of the capacity of the still. It will deserve consideration, whether it will not be expedient to give an option to country distillers, at the annual entry of their stills, to take out a licence for any portion of the year, which they may respectively think fit, and to pay at the rate of twelve and a half cents per gallon of the capacity, per month, during such period. This to stand in lieu of the alternative of paying by the gallon distilled; it would obviate in this case the necessity of accounting upon oath, and would leave it in the power of each distiller to cover the precise time he meant to work his still with a licence, and to pay for that time only. A strict prohibition to distill at any other time than that for which the licence was given would be of course necessary to accompany the regulation as far as regarded any such licensed distiller.

The only remaining points which have occurred, as proper to be submitted to the consideration of the Legislature, respect the officers of the revenue.

It is represented that, in some instances, from the ill humor of individuals, the officers have experienced much embarrassment, in respect to the filling of stills with water, to ascertain their capacity, which, upon examination, is found the most simple and practicable mode. The proprietors have, in some instances, not only refused to aid the officers, but have even put out of their way the means by which the filling might be conveniently accomplished.

It would conduce to the easy execution of the law, and to the very important purpose of retaining and procuring respectable characters as collectors, if the proprietors and possessors of stills were required to aid them in the execution of this part of their duty, or to pay a certain sum as a compensation for the doing of it.

The limits assigned in the law, respecting compensations, are found in practice essentially inadequate to the object.

This is so far the case, that it becomes the duty of the Secretary to state, that greater latitude in this particular, is *indispensable to the effectual execution of the law.*

In the most productive divisions, the commissions of the collectors afford but a moderate compensation. In the greatest part of them, the compensation is glaringly disproportioned to the service; in many of them, it falls materially short of the expense of the officer.

It is believed that, in no country whatever, has the collection of a similar duty been effected within the limit assigned. Applying in the United States to a *single* article only, and yielding consequently a less total product than where many articles are comprehended, the expense of collection must of necessity be proportionally greater.

It appears to the Secretary, that seven and a half per cent. of the total product of the duties on distilled spirits, foreign as well as domestic, and not less, will suffice to defray the compensations to officers, and other expenses incidental to the collection of the duty. This is to be understood as supplemental to the present custom house expenses.

It is unnecessary to urge to the House of Representatives, how essential it must be to the execution of the law, in a manner effectual to the purposes of the Government, and satisfactory to the community, to secure, by competent, though moderate rewards, the *diligent services* of respectable and trust-worthy characters.

All which is humbly submitted.

ALEXANDER HAMILTON,  
*Secretary of the Treasury.*

TREASURY DEPARTMENT, *March 5, 1792.*

2d CONGRESS.]

No. 36.

[1st SESSION.]

### ADDITIONAL SUPPLIES FOR 1792.

COMMUNICATED TO THE HOUSE OF REPRESENTATIVES, MARCH 17, 1792.

TREASURY DEPARTMENT, *March 16, 1792.*

The Secretary of the Treasury, pursuant to a resolution of the House of Representatives, of the 8th instant, directing the said Secretary to report to the House his opinion of the best mode of raising the additional supplies, requisite for the ensuing year, respectfully submits the following report:

The sum which is estimated to be necessary for carrying into effect the purposes of the act for making further and more effectual provision for the protection of the frontiers of the United States, beyond the provision made by the act making appropriations for the support of Government, for the year 1792, is \$675,950 08.

The returns which have been received at the treasury, subsequent to the Secretary's report of the 23d of January last, among which are those of some principal ports, afford satisfactory ground of assurance that the quarter, ending the last of December, was considerably more productive than it was supposed likely to prove, authorizing a reliance that the revenues, to the end of the year 1791, will yield a surplus of \$150,000, which may be applied, in part, of the sum of \$675,950 08 cents, above stated to be necessary.

Provision remains to be made for the residue of this sum, namely, \$525,950 08 cents.

Three expedients occur to the option of the Government, for providing this sum.

One, to dispose of the interest to which the United States are entitled in the Bank of the United States. This, at the present market price of bank stock, would yield a clear gain to the Government, much more than adequate to the sum required.

Another, to borrow the money upon an establishment of funds, either merely commensurate with the interest to be paid, or affording a surplus which will discharge the principal by instalments within a short term.

The third is, to raise the amount by taxes.

The first of these three expedients appears to the Secretary altogether unadvisable.

First. It is his present opinion that it will be found, in various respects, permanently the interest of the United States to retain the interest to which they are entitled in the bank. But,

Secondly. If this opinion should not be well founded, it would be improvident to dispose of it, at the present juncture, since, upon a comprehensive view of the subject, it can hardly admit of a doubt, that its future value, at a period not very distant, will be considerably greater than its present; while the Government will enjoy the benefit of whatever dividends shall be declared in the interval. And,

Thirdly. Whether it shall be deemed proper to retain or dispose of this interest, the most useful application of the proceeds will be as a fund for extinguishing the public debt. A necessity of applying it to any different object, if it should be found to exist, would be matter of serious regret.

The second expedient would, in the judgment of the Secretary, be preferable to the first.

For this, the following reason, if there were no other, is presumed to be conclusive, namely, that the probable increase of the value of the stock may itself be estimated as a considerable, if not a sufficient fund for the repayment of the sum which might be borrowed.

If the measure of a loan should be thought eligible, it is submitted, as most advisable, to accompany it with a provision sufficient not only to pay the interest, but to discharge the principal within a short period. This will, at least, mitigate the inconvenience of making an addition to the public debt.

But the result of mature reflection is, in the mind of the Secretary, a strong conviction that the last of the three expedients which have been mentioned, is to be preferred to either of the other two.

Nothing can more interest the national credit and prosperity, than a constant and systematic attention to husband all the means previously possessed, for extinguishing the present debt, and to avoid, as much as possible, the incurring of any new debt.

Necessity alone, therefore, can justify the application of any of the public property, other than the annual revenues, to the current service, or to the temporary and casual exigencies of the country, or the contracting of an additional debt, by loans, to provide for those exigencies.

Great emergencies, indeed, might exist, in which loans would be indispensable. But the occasions which will justify them, must be, truly, of that description.

The present is not of such a nature. The sum to be provided is not of magnitude enough to furnish the plea of necessity.

Taxes are never welcome to a community. They seldom fail to excite uneasy sensations, more or less extensive. Hence, a too strong propensity in the governments of nations to anticipate and mortgage the resources of posterity, rather than encounter the inconveniences of a present increase of taxes.

But, this policy, when not dictated by very peculiar circumstances, is of the worst kind. Its obvious tendency is, by enhancing the permanent burthens of the people, to produce lasting distress, and its natural issue is in national bankruptcy.

It will be happy if the councils of this country, sanctioned by the voice of an enlightened community, shall be able to pursue a different course.

Yielding to this impression, the Secretary proceeds to state, for the consideration of the House, the objects which have occurred to him as most proper to be resorted to, for raising the requisite sum by taxes.

From the most careful view which he is able to take of all the circumstances that, at the present juncture, naturally enter into consideration, he is led to conclude, that the most eligible mode in which the necessary provision can, at this time, be made, is, by some additional duties on imported articles.

This conclusion is made with reluctance, for reasons which were noticed upon a former occasion, and from the reflection that frequent and unexpected alterations in the rates of duties on the objects of trade, by inducing uncertainty in mercantile speculations and calculations, are, really, injurious to commerce, and hurtful to the interests of those who carry it on.

The stability of the duties to be paid by the merchants, is, in fact; of more consequence to them than their quantum, if within reasonable bounds.

It were, therefore, much to have been wished, that so early a resort to new demands, on that class of citizens, could have been avoided, and, especially, that they could have been deferred until a general tariff could have been maturely digested, upon principles which might, with propriety, render it essentially stationary.

But, while there are these motives to regret, there are others of a consoling tendency, some of which indicate that an augmentation of duties, at the present juncture, may have the effect of lessening some public evils, and producing some public benefits.

It is a pleasing fact, if the information of the Secretary be not very erroneous, that the improved state of the credit of this country enables our merchants to procure the supplies which they import from abroad, upon much more cheap and advantageous terms than heretofore; a circumstance which must alleviate to them the pressure of somewhat higher rates of duty, and must contribute, at the same time, to reconcile them to burthens, which, being connected with an efficacious discharge of the duty of the Government, are of a nature to give solidity and permanency to the advantages they enjoy under it.

It is certain, also, that a spirit of manufacturing prevails at this time, in a greater degree than it has done at any antecedent period; and, as far as an increase of duties shall tend to second and aid this spirit, they will serve to promote essentially the industry, the wealth, the strength, the independence, and the substantial prosperity of the country.

The returns for a year, ending with the thirtieth of September last, an abstract of which is in preparation to be communicated to the Legislature, evince a much increased importation, during that year, greater far than can be referred to a naturally increasing demand, from the progress of population, and announce a probability of a more than proportional increase of consumption; there being no appearance of an extraordinary abundance of goods in the market. If, happily, an extension of the duties shall operate as a restraint upon excessive consumption, it will be a salutary mean of preserving the community from future embarrassment, public and private. But, if this should not be the case, it is at least prudent in the Government to extract from it the resources necessary for current exigencies, rather than postpone the burthen to a period when that very circumstance may cause it to be more grievously felt.

These different considerations unite with others, which will suggest themselves, to induce, in the present state of things, a preference of taxes on imported articles to any other mode of raising the sum required.

It is, therefore, respectfully submitted, that the existing duties on the articles hereafter enumerated, be repealed, and that, in place of them, the following be laid, viz:

#### WINES.

	CENTS.
Madeira, of the quality of London particular, per gallon,	56
Ditto                    London market, per do.	49
Other Madeira wine,                    per do.	40
Sherry,                                   per do.	33
St. Lucar,                               per do.	30
Lisbon,                                   per do.	25
Oporto,                                   per do.	25
Teneriffe and Fayal,                   per do.	20
All other wines, 40 per centum ad valorem.	



SPIRITS.

Those distilled wholly or chiefly from grain.				CENTS.
Of the first class of proof,	-	per gallon,	-	28
Of the second do.	-	per do.	-	29
Of the third do.	-	per do.	-	31
Of the fourth do.	-	per do.	-	34
Of the fifth do.	-	per do.	-	40
Of the sixth do.	-	per do.	-	50

OTHER DISTILLED SPIRITS.

Of the second class of proof, and under,	per gallon,	-	-	24
Of the third do.	per do.	-	-	27
Of the fourth do.	per do.	-	-	31
Of the fifth do.	per do.	-	-	37
Of the sixth do.	per do.	-	-	45
Beer, ale, and porter,	per gallon,	-	-	8
Steel	per cwt.	-	-	100
Nails,	per lb.	-	-	2
Cocoa,	per do.	-	-	2
Chocolate,	per do.	-	-	3
Playing cards,	per pack.	-	-	25
Shoes and slippers, of silk,	-	-	-	20
Shoes and slippers of stained or colored leather, (other than black) for men and women,	-	-	-	10
Ditto do. for children,	-	-	-	7
All other shoes and slippers (for men and women) clogs and golo shoes,	-	-	-	10.
All other shoes and slippers for children,	-	-	-	7

ARTICLES AD VALOREM.

15 per cent. ad val.	}	China wares,	
		Looking-glass, window, and other glass, and all manufactures of glass, black quart bottles excepted,	
		Muskets,	
		Pistols,	
		Swords, cutlasses, hangers, and other fire and side arms,	
		Starch,	
		Hair powder,	
10 per cent. ad valorem.	}	Wafers,	
		Glue.	
		Cast, slit, and rolled iron, and generally all manufactures of iron, steel, tin, pewter, copper, brass, or of which either of these metals is the article of chief value (not being otherwise particularly enumerated)	
		Cabinet wares,	
		Leather, tanned and tawed, and all manufactures of leather, or of which leather is the article of chief value, (not being otherwise particularly enumerated)	
		Medicinal drugs, except those commonly used in dyeing,	
		Hats, caps, and bonnets, of every sort,	
		Gloves and mittens,	
		Stockings,	
		Millinery, ready made,	
		Artificial flowers, feathers, and other ornaments for women's head dresses,	
		Fans,	
		Dolls, dressed and undressed,	
		Toys,	
		Buttons of every kind,	
		Carpets and carpeting, mats and floor cloths,	
		Sail cloth,	
		Sheathing and cartridge paper,	
		All powders, pastes, balls, balsams, ointments, oils, waters, washes, tinctures, essences, liquors, or other preparation or composition, commonly called sweet-scents, odors, perfumes, or cosmetics,	
		All dentifrice, powders, tinctures, preparations, or compositions, whatsoever, for the teeth or gums,	
Printed books, except those specially imported for a college, academy, or other public or incorporated seminary of learning, or institution, which shall be wholly exempted from duty.			

The foregoing duties to be permanently established, and to be appropriated, in the first place, to the payment of the interest of the public debt; in the second, to such other grants and appropriations, as have been, heretofore, made; and in the third, to the purposes of the act for making further and more effectual provision for the protection of the frontiers of the United States.

An addition of two and a half per cent. ad valorem to be made to the duty on all goods, heretofore rated at five per centum ad valorem.

This addition to be temporary, and accordingly to be so established as that it shall not continue longer than till the present Indian war shall terminate, and the expenses of carrying it on shall have been defrayed, which will of course include the reimbursement of any sums that may have been borrowed by way of anticipation of the product of the duties.

It is represented that the present duty on salt operates unequally, from the considerable difference in weight, in proportion to quantity, of different kinds of salt; a bushel weighing from about 56 to upwards of 80 weight. It would have an equalizing effect, if the bushel were defined by weight; and if 56 pounds were taken as the standard, a valuable accession to the revenue would result.

This regulation is, therefore, submitted as a resource upon the present occasion. The rate of duty to remain as it is.

It will be a reasonable accommodation to trade, if it is made a part of this arrangement, to extend the credit for the duty on salt to a longer term. It is an article, which, from the circumstances of its importation, frequently lies on hand for a considerable time; and in relation to the fisheries, is usually sold upon a credit of several months.

Some remarks may be proper in regard to the proposed duties. Those on spirits and wines may appear high. They are, doubtless, considerable. But there are precedents, elsewhere, of much higher duties on the same articles. And it is certainly, in every view, justifiable to make a free use of them for the purpose of revenue.

Wines, generally speaking, are the luxury of classes of the community, who can afford to pay a considerable duty upon them.

It has appeared advisable to adhere to the idea of a specific duty per quantity, on all the species of wines in most common consumption in the country, and those most susceptible of precise designation, as affording greatest certainty to the revenue; and to adopt a general ad valorem rate for other kinds, proportioned to the specific duties. This rate is 40 per cent.



The distinction has proceeded from the difficulty of a precise enumeration of all the other kinds of wine, which are, and may be, imported, and of such an adjustment of specific rates, as will bear some reasonable proportion to the value of the article. The present lowest rate of duty on wines amounts to 200 and 300 per cent. on the value of certain kinds, which may be considered as equivalent to a prohibition.

While, therefore, ideas of proportion will be better consulted than heretofore, by the proposed arrangement, it is probable that the revenue will be benefitted, rather than injured, by a reduction of the duties on low priced wines.

The considerations which render ardent spirits a proper object of high duties, have been repeatedly dwelt upon. It may be added, that it is a familiar, and a just remark, that the peculiarly low price of ardent spirits, in this country, is a great source of intemperance.

To bring the price of the article more nearly to a level with the price of it in other markets, by an increase of duty, while it will contribute to the advancement of the revenue, cannot but prove, in other respects, a public benefit.

The rates proposed will be still moderate, compared with examples in other countries; and the article is of a nature to enable the importer, without difficulty, to transfer the duty to the consumer.

A discrimination is suggested in respect to duties on spirits distilled from grain. To this, there have been two inducements; one, that the difference in the duty is conformable to the difference between the cost of the grain spirits usually imported, and that of West India rum. Another, that it is in a particular manner the interest of the United States to favor the distillation of its own grain, in competition with foreign spirits from the same material. In the second division of spirits, the first class of proof is dropped, because none of it comes from the West Indies, and because any other spirits, usually imported, which may be of so low a proof, are higher priced, even than some of the higher proofs of West India spirits. The dropping of that class of proof, therefore, in this case, is favorable to the revenue, and favorable to equality.

Several of the other specific duties which are proposed, besides the inducements to them as items of revenue, are strongly recommended by considerations which have been stated in the report of the Secretary, on the subject of manufactures. The same report states inducements to a 15 per cent. duty on some of the articles which are mentioned, as proper to be comprised under that rate.

With regard to china and glass, there are two weighty reasons for a comparatively high duty upon them. The use of them is very limited, except by the wealthier classes; and both their bulk, and liability to damage in transportation, are great securities against evasions of the revenue. It will, however, merit consideration, whether, for the accommodation of importers, a longer term of credit ought not to be allowed on these articles.

A duty of two cents per pound on cocoa is less, in proportion to the value, than the present duty on coffee. As an extensive article of consumption, it is a productive one of revenue.

The duty on playing cards can give rise to no question except as to the practicability of a safe collection. In order to this, it will be proper to superadd certain precautions, which will readily occur in regulating the details of a bill for the purpose. A similar attention will be requisite in regard to the duties on wines. The employment of marks and certificates may advantageously be extended to this article.

The rate of 10 per centum ad valorem, it is hoped, will not be deemed immoderate in relation to the articles to which it is proposed to apply it. It is difficult to assign rules for what ought to be considered as a just standard. But, after the best consideration which the Secretary has been able to bestow upon it, he cannot discover that any real inconvenience is likely, permanently, to result from the extension of that rate to the cases proposed.

The addition of  $2\frac{1}{2}$  per cent. to the duty on the mass of article now rated at five, will constitute an important, though not an excessive augmentation. Nevertheless, it is proposed that it shall be only temporary; and there is reasonable ground of expectation, that the cause for having recourse to it will not be of very long continuance.

It will not have escaped the observation of the House, that the duties which were suggested in the Secretary's report on that subject, as encouragements to manufactures, are, for the most part, included among the objects of this report.

It may tend to avoid future embarrassment, if such abolitions and drawbacks as shall be deemed expedient, with a view to promoting manufactures, shall accompany the establishment and appropriation of whatever further duties may be laid, for the object in contemplation. And it may be found convenient to qualify the appropriation of the surplus which is to be applied to that object, so as to let in such other appropriations, during the session, as occurrences may suggest.

An estimate of the additional revenue which may be expected from the proposed duties is subjoined.

It will occur to the House, that the credit allowed for the duties will require an anticipation of their product by a temporary loan, for which provision in the law will be requisite.

All which is humbly submitted.

ALEXANDER HAMILTON, *Secretary of the Treasury.*

*Estimate of probable additional revenue from the proposed duties.*

Madeira wine, 300,000 gallons, average increase 12 cents per gallon, - - - -	\$36,000
Other wines, 700,000 gallons, average increase 3 cents per gallon, - - - -	21,000
Distilled spirits, 3,600,000 gallons, average increase, allowing for proposed deduction from the duties on domestic spirits, 2 cents, - - - -	72,000
Salt, from the equalizing regulation proposed, will probably yield $\frac{1}{4}$ more, or 2 cents per bushel on 2,000,000 bushels, - - - -	40,000
Malt liquors, 200,000 gallons, at $2\frac{1}{2}$ cents, - - - -	5,000
Nails and spikes, 1,800,000 pounds, at 1 cent, - - - -	18,000
Cocoa, 800,000 pounds, at 1 cent, - - - -	8,000
Playing cards, 20,000, at 15 cents, - - - -	3,000
Other enumerated articles ad valorem, at 15 per cent., - - - -	10,000
Increased duty on articles rated permanently at 10 per cent. ad valorem, computed at 2 millions of dollars in value, at 3 per cent., - - - -	60,000
Temporary addition of $2\frac{1}{2}$ per cent. on the articles now rated at 5, computed on 10,000,000 of dollars, - - - -	250,000
	<u>\$523,000</u>

2d CONGRESS.]

No. 37.

[1st SESSION.]

## REMISSION OF DUTIES.

COMMUNICATED TO THE HOUSE OF REPRESENTATIVES, APRIL 20, 1792.

The Secretary of the Treasury, to whom was referred the memorial of Eliphalet Ladd, respectfully makes the following report thereupon:

It has been made a question, whether, under the laws of the United States, as they now stand, duties are payable on goods imported in vessels which have suffered shipwreck in the act of transportation. A suit, in which this question is involved, is depending in one of the courts of the United States.

But the terms of the law have rendered it the duty of the officers of the customs to advance the claim, which has been done on all the occasions that have hitherto occurred.

The casualty of shipwreck is so affecting a calamity, and is usually attended with such considerable loss to the concerned, that the exacting from the sufferers the public dues on the articles which escape, is apt to be regarded as partaking of severity and oppression.

The provision for the case of damaged goods is not, always, a sufficient remedy. It may happen that the goods saved are not damaged, though a large proportion may have been entirely lost.

It would seem, upon the whole, expedient, either entirely to remit the duties in every case of shipwreck, or to vest somewhere a power, either to remit, or abate, according to the circumstances of each case.

The last would best consist with a due apportionment of the degree of relief to the degree of suffering. From the rareness of the casualty, the loss to the revenue, from either arrangement, could not be very material.

The case stated in the petition appears to be a strong one for relief.

All which is humbly submitted.

ALEXANDER HAMILTON, *Secretary of the Treasury.*

TREASURY DEPARTMENT, *April 19, 1792.*

2d CONGRESS.]

No. 38.

[2d SESSION.]

## SINKING FUND.

COMMUNICATED TO THE HOUSE OF REPRESENTATIVES, NOVEMBER 19, 1792.

The Vice President of the United States and President of the Senate, the Chief Justice, the Secretary of State, the Secretary of the Treasury, and the Attorney General, respectfully report to the Congress as follows:

That, pursuant to the act, entitled "An act making provision for the reduction of the public debt," and in conformity to resolutions agreed upon by them, and severally approved by the President of the United States, they have, since their last report, caused purchases of the said debt to be made, through the agency of Samuel Meredith, Treasurer of the United States, and William Seton, Cashier of the Bank of New York, respectively, to the amount of three hundred and twenty-five thousand three hundred and seventy-eight dollars and sixty-two cents, for which there have been paid two hundred and forty-two thousand six hundred and eighty-eight dollars and thirty-one cents, in specie, as will more particularly appear by the several documents herewith submitted, marked A, B, C.

That, pursuant to the act, entitled "An act supplementary to the act making provision for the debt of the United States," and in conformity to resolutions agreed upon by them, and severally approved by the President of the United States, they have also caused purchases of the said debt to be made, through the agency of Samuel Meredith, Treasurer of the United States, to the amount of thirty-eight thousand seven hundred and fourteen dollars and fifty-one cents; for which there have been paid twenty-five thousand nine hundred and sixty-nine dollars and ninety-six cents, in specie, as will more particularly appear by the document herewith submitted, marked D.

An abstract of the whole of which purchases is contained in the statement E, herewith also reported, amounting to three hundred and sixty-four thousand and ninety-three dollars and thirteen cents; for which there have been paid two hundred and sixty-eight thousand six hundred and fifty-eight dollars and twenty-seven cents, in specie.

That the said several documents, marked A, B, C, D, (which are submitted as part of this report) shew in detail the places where, the times when, the prices at which, and the persons of whom, the purchases aforesaid have been made.

That the purchases now and heretofore reported, amount together to one million four hundred and ninety-five thousand four hundred and fifty-seven dollars and eighty-nine cents; for which there have been paid, nine hundred and sixty-seven thousand eight hundred and twenty-one dollars and sixty-five cents, in specie; and for which credits have been passed on the books of the treasury, as will be more particularly seen by the certified statement herewith also submitted, marked F.

On behalf of the Board.

TH: JEFFERSON.

A.

Statement of the purchases of Public Stock by the Agents named in the Act for the reduction of the Public Debt.

DATE.	BY WHOM PURCHASED.	OF WHOM PURCHASED.	WHERE PURCHASED.	PRICE.	ASSUMED DEBT.		DOMESTIC DEBT.		SPECIE VALUE.
					Amount of deferred stock.	Amount of three per ct. stock.	Amount of deferred stock.	Amount of three per cent stock.	
1792				<i>s. d.</i>					
March 21	S. Meredith,	Fran. Ingraham,	Philadelphia,	12 0	-	-	-	7,569 22	4,541 53
	do.	Edward Carrell,	do.	12 6	412 52	-	604 01	-	635 33
	do.	James Lysle,	do.	12 0	-	721 87	-	190 75	547 57
	do.	George Eddy,	do.	12 6	1,540 91	-	2,598 19	-	2,586 93
	do.	Isaac Bronson,	do.	11 10	-	443 41	-	2,056 59	1,479 16
	do.	do.	do.	12 0	-	-	-	2,500 00	1,500 00
	do.	James C. Fisher,	do.	12 6	-	-	2,000 00	-	1,250 00
22	do.	Thos. McEwen,	do.	"	-	-	5,000 00	-	3,125 00
	do.	George Eddy,	do.	"	1,200 00	-	-	-	750 00
	do.	John Oldden,	do.	"	9,965 31	-	2,034 69	-	7,500 00
23	do.	Isaac Bronson,	do.	"	1,000 00	-	5,000 00	-	3,750 00
27	do.	Israel Loring,	do.	"	2,000 00	-	-	-	1,250 00
Dolls.					16,118 74	1,165 28	17,236 89	12,316 56	28,915 52

SAMUEL MEREDITH, *Treasurer of the United States.*

TREASURY OF THE UNITED STATES, *Philadelphia, 31st March, 1792.*

TREASURY DEPARTMENT, *Register's Office, 15th November, 1792.*

I certify that the foregoing is a true copy from the original, filed in this office.

JOSEPH NOURSE, *Register.*

B.

Statement of the purchases of Public Stock, by the agents named in the act for the reduction of the Public Debt.

DATE.	BY WHOM PURCHASED.	OF WHOM PURCHASED.	WHERE PURCHASED.	PRICE.	ASSUMED DEBT.			DOMESTIC DEBT.			SPECIE VALUE.
					AMOUNT OF 6 PER CENT. STOCK.	AMOUNT OF 3 PER CENT. STOCK.	AMOUNT OF DEFERRED STOCK.	AMOUNT OF 6 PER CENT. STOCK.	AMOUNT OF 3 PER CENT. STOCK.	AMOUNT OF DEFERRED STOCK.	
1790.				<i>s. d.</i>							
April 9	Samuel Meredith.	Thomas Leaming, - - - -	Philadelphia.	12 6	-	-	-	-	-	1,500 00	937 50
	do. do.	Joseph Boggs, - - - -	do.	12 0	-	3,000 00	-	-	-	-	1,800 00
10	do. do.	William Campbell, - - - -	do.	20 0	6,000 00	-	-	-	-	-	6,000 00
	do. do.	James McCrea, - - - -	do.	12 0	-	2,000 00	-	-	-	-	1,200 00
	do. do.	Thomas Ketland, Jr. - - - -	do.	12 6	-	-	-	-	-	5,000 00	3,125 00
11	do. do.	Andrew Summers, Jr. - - - -	do.	12 6	-	-	566 82	-	-	11,433 18	7,500 00
	do. do.	Isaac Bronson, - - - -	do.	12 0	-	-	-	-	10,000 00	-	6,000 00
13	do. do.	James McCrea, - - - -	do.	"	-	4,000 00	-	-	-	-	2,400 00
	do. do.	Edward Fox, - - - -	do.	20 0	7,466 07	-	-	-	-	-	7,466 07
	do. do.	do. do. - - - -	do.	19 11 <sup>3</sup> / <sub>4</sub>	3,000 00	-	-	-	-	-	2,996 87
14	do. do.	Jeremiah Warder, Parker, & Co. - - - -	do.	19 9	3,000 00	-	-	-	-	-	2,962 50
	do. do.	William Poyntell, - - - -	do.	12 0 <sup>1</sup> / <sub>2</sub>	-	-	-	-	-	1,000 00	602 08
	do. do.	do. do. - - - -	do.	11 9 <sup>1</sup> / <sub>2</sub>	-	-	3,000 00	-	-	-	1,768 75
	do. do.	do. do. - - - -	do.	12 1 <sup>1</sup> / <sub>2</sub>	-	-	5,000 00	-	-	-	3,031 25
	do. do.	Le Roy & Bayard, - - - -	do.	19 9	-	-	-	5,500 00	-	-	5,431 25
16	do. do.	William Heysham, - - - -	do.	11 11	-	-	-	-	-	536 49	319 65
	do. do.	do. do. - - - -	do.	11 9	-	-	-	-	2,981 13	-	1,340 16
17	do. do.	John Wagner, - - - -	do.	11 11	-	-	-	-	-	3,000 00	1,787 50
18	do. do.	William Smith, - - - -	do.	19 9	-	-	-	1,000 00	-	-	987 50
19	do. do.	Clement Biddle, - - - -	do.	11 11	-	-	3,000 00	-	-	-	1,787 50
21	do. do.	George Eddy, - - - -	do.	"	-	-	-	-	-	2,000 00	1,191 67
25	do. do.	John J. Holmes, - - - -	do.	12 4	-	-	1,448 46	-	-	1,857 47	2,038 65
				Dolls.	19,466 07	9,000 00	13,015 28	6,500 00	12,281 13	26,327 14	62,673 90

FINANCE.

TREASURY DEPARTMENT, Register's Office, 15th November, 1792.

TREASURY OF THE UNITED STATES, Philadelphia, April 25th, 1792.  
SAMUEL MEREDITH, Treasurer of the United States.

I certify that the foregoing is a true copy from the original filed in this office.

JOSEPH NOURSE, Register.

C.

Statement of the purchases of Public Stock by the Agents named in the act for the reduction of the public debt.

Date.	By whom purchased.	Of whom purchased.	Where purchased.	Price.	Amount of 6 per cent. stock.	Amount of 3 per cent. stock.	Amount of deferred stock.	Specie value.
1792.				s. d.				
April 2	Wm. Seton.	Bernard Hart for L. Bleecker,	New York.	20 0	2,500	-	-	2,500
	do.	Richard Platt, per Sutton & Hardy,	do.	" "	20,000	-	-	20,000
	do.	Benjamin Winthrop,	do.	" "	1,200	-	-	1,200
	do.	Jacob Sebor, Jun.	do.	" "	800	-	-	800
	do.	Gabriel Furman,	do.	" "	11,104 86	-	-	11,104 86
	do.	O. Bowen, for E. Parker & Co.	do.	" "	2,485 52	-	-	2,485 52
	do.	James R. Miller,	do.	" "	1,562 50	-	-	1,562 50
	do.	Sutton & Hardy,	do.	" "	9,500	-	-	9,500
5	do.	George Sutton,	do.	" "	442 08	-	-	442 08
10	do.	Edward Parker & Co.	do.	" "	405 04	-	-	405 04
	do.	Norman Butler,	do.	" "	4,200	-	-	4,200
	do.	George Lewis,	do.	12 6	-	-	1,600	1,000
13	do.	William Rodgers,	do.	12 0	-	-	1,666 67	1,000
14	do.	Joseph Pitcairn,	do.	" "	-	-	1,666 66	1,000
	do.	Comfort Sands,	do.	20 0	993 10	-	-	993 10
	do.	John Peters,	do.	" "	734 12	-	-	734 12
	do.	Charles M'Evers,	do.	12 6	-	-	1,600	1,000
	do.	John & F. Atkinson,	do.	20 0	1,000	-	-	1,000
	do.	F. & P. Rhindander,	do.	12 6	-	-	1,600	1,000
	do.	James M'Evers,	do.	12 0	-	-	1,666 68	1,000
	do.	Theodosius Fowler & Co.	do.	12 6	-	-	1,600	1,000
	do.	William Steel,	do.	" "	-	-	1,600	1,000
	do.	Thomas White,	do.	" "	-	-	1,600	1,000
	do.	John R. Livingston,	do.	12 0	-	-	1,666 69	1,000
	do.	B. Livingston,	do.	" "	-	-	1,666 66	1,000
	do.	William Henderson,	do.	12 0	-	-	1,666 67	1,000
	do.	Richard Platt,	do.	" "	-	-	349 45	209 66
	do.	Do. for Man Salter,	do.	20 0	790 34	-	-	790 34
	do.	Daniel Penfield for Cortis & Olney, and S. Ward & Brothers,	do.	12 0	-	-	3,333 33	2,000
	do.	Geo. Lewis, for G. Storer,	do.	12 6	-	-	1,600	1,000
	do.	George Lewis,	do.	" "	-	-	1,600	1,000
	do.	George Service,	do.	20 0	1,000	-	-	1,000
	do.	Eff. Lawrence, for himself and John Lawrence,	do.	" "	2,000	-	-	2,000
	do.	Effingham Embree,	do.	12 0	-	-	1,666 66	1,000
	do.	Leonard Lespenarde,	do.	20 0	1,000	-	-	1,000
	do.	Peter Anspach,	do.	12 0	-	-	1,666 66	1,000
	do.	John Graham,	do.	" "	-	-	1,666 66	1,000
	do.	Henry Sadler,	do.	20 0	1,000	-	-	1,000
	do.	George Turnbull,	do.	" "	1,000	-	-	1,000
	do.	Andrew Stockholm,	do.	" "	1,000	-	-	1,000
	do.	Jacob Reid,	do.	12 0	-	-	1,666 67	1,000
	do.	Gabriel Furman,	do.	" "	-	-	1,666 66	1,000
	do.	Freeman Clarkson,	do.	20 0	1,000	-	-	1,000
	do.	Corn's C. Bogart, for himself and John Henry,	do.	" "	2,000	-	-	2,000
	do.	Paul R. Randall,	do.	" "	1,000	-	-	1,000
	do.	William Rhindander,	do.	12 6	-	-	1,600	1,000
	do.	Robert Gilchrist,	do.	20 0	1,000	-	-	1,000
	do.	Francis Childs,	do.	12 0	-	-	1,666 67	1,000
	do.	John Bush,	do.	" "	-	-	1,666 66	1,000
	do.	Peter Curtenius,	do.	12 6	-	-	1,600	1,000
	do.	Richard Smith, Jun.	do.	12 0	-	-	1,666 66	1,000
	do.	Isaac Clason,	do.	20 0	1,000	-	-	1,000
	do.	Charles P. Rodgers,	do.	20 0	1,000	-	-	1,000
	do.	Jonas Stansbury,	do.	12 6	-	-	1,600	1,000
	do.	Sayns Crane,	do.	12 0	-	-	1,666 66	1,000
	do.	J. Delafield, for T. Rudy,	do.	20 0	1,000	-	-	1,000
	do.	Thomas Salter,	do.	12 0	-	-	1,666 66	1,000
	do.	H. B. Pierpont,	do.	" "	-	-	1,143 00	685 80
	do.	James Sebring,	do.	20 0	680 60	-	-	680 60
	do.	Theodosius Van Wyck,	do.	" "	365 23	-	-	365 23
	do.	Nicholas Fish,	do.	12 0	-	-	3,643 59	2,186 15
	do.	W. Rodgers, for D. Badcock, John Wilkes, Chas. Taylor, H. P. Stark, and Car. Pollock,	do.	" "	-	-	9,290 48	5,574 29
	do.	D'l Badcock, for J. Wilkes,	do.	" "	-	-	2,709 52	1,625 71
16	do.	Nicholas Gouverneur,	do.	12 6	-	-	10,617	6,635 62
	do.	Ephraim Hart,	do.	" "	-	-	1,666 33	1,041 44
	do.	John Jacob Astor,	do.	20 0	1,027 26	-	-	1,027 26
	do.	Robert C. Livingston,	do.	" "	1,000	-	-	1,000
	do.	Joseph Winter,	do.	12 and	-	-	-	-
	do.	Obadiah Bowen,	do.	12 6	-	-	1,065 25	996 57
	do.	John Templeman	do.	" "	-	-	304 07	1,047 76
				12 6	-	-	1,600	1,000

STATEMENT C.—Continued.

Date.	By whom purchased.	Of whom purchased.	Where purchased.	Price.	Amount of 6 per cent. stock.	Amount of 3 per cent. stock.	Amount of deferred stock.	Specie value.
1792. April 16	Wm. Seton.	James Davenport, for Jas. Watson and D. Penfield, Gulian Verplanck,	New York.	s. d. 20 0	2,000	-	-	2,000
	do.		do.	20 and 12 6	3,000	-	10,000	9,250
	do.	Pas. N. Smith,	do.	20 0	1,000	-	-	1,000
	do.	John Motley,	do.	12 0	-	1,666 67	-	1,000
	do.	Benjamin Seixas,	do.	12 6	-	-	1,699 64	1,062 27
	do.	Jacob Morton,	do.	-	-	-	1,600	1,000
	do.	George Sutton,	do.	12 0	-	1,666 66	-	1,000
17	do.	P. Wetmore & Brothers,	do.	12 0	-	1,666 67	-	1,000
	do.	Abijah Hammond,	do.	12 6	-	-	1,600	1,000
	do.	R. Bowne, for Thos. Eddy,	do.	20 0	1,000	-	-	1,000
	do.	Nicholas Low,	do.	12 0	-	1,654 54	-	1,000
	do.	Bernard Hart,	do.	12 and 12 6	-	-	-	992 72
	do.	Philip H. Livingston,	do.	20 0	4,000	-	1,531 68	1,000 25
								4,000
				Total	86,790 65	56,691 53	48,469 35	151,098 89

RECAPIT LATION.

86,790 65 dollars 6 per cent. stock <i>a</i> 20s.	-	-	-	86,790 65
56,691 53 do. 3 do. <i>a</i> 12s.	-	-	-	34,014 91
48,469 35 do. Deferred do. <i>a</i> 12s. 6d.	-	-	-	30,293 33
<u>191,951 53</u>			Total specie value,	<u>\$151,098 89</u>

NEW YORK, *May 5th*, 1792.

Errors excepted.

WM. SETON.

TREASURY DEPARTMENT, *Register's Office*, 5th November, 1792.

I certify that the foregoing is a true copy from the original filed in this office.

JOSEPH NOURSE, *Register*.

D.

*Statement of the purchases of the public stock by the agents named in the act for the reduction of the public debt.*

Date.	By whom purchased.	Of whom purchased.	Where Purchased.	Deferred 6 per cents. domestic & assumed.	Price.	Specie Value.
1792. October 29,	Samuel Meredith,	William Lynch,	Philadelphia,	241 20	13s. 4d.	160 80
" "	Ditto	Ditto	Ditto	473 31	13s. 5d.	317 50
" 30,	Ditto	Thos. M. Willing,	Ditto	20,000 00	Do.	13,416 66
" 31,	Ditto	Thomas Biddle,	Ditto	15,000 00	Do.	10,062 50
" "	Ditto	Robert Ralston,	Ditto	3,000 00	Do.	2,012 50
				\$38,714 51		\$25,969 96

TREASURY DEPARTMENT, *Register's Office*, 15th November, 1792.

JOSEPH NOURSE, *Register*.



E.

General Statement of the purchases of public stock by the agents named in the act passed the 12th of August, 1790, for the reduction of the public debt.

	By whom purchased.	Where purchased.	Amount of assumed 6 per cent.	Amount of assumed 3 per cent.	Assumed 6 per c'ts. deferred.	Amount of 6 per ct. st'k.	Am't of 3 per cent. stock.	Amount of deferred stock.	Total amount of stock purchased.	Total amount of in specie paid for the purchases.
A	Samuel Meredith, Treasurer, from Mar. 21st to 27th, 1792,	Philadelp'a,	- -	1,165 28	16,118 74	- -	12,316 56	15,736 89	45,337 47	28,915 52
B	Do. from April 9th to 25th, 1792,	Do.	19,466 7	9,000 00	14,515 28	6,500 00	12,281 13	26,327 14	88,089 62	62,673 90
C	William Seton, from the 2d to the 17th April, 1792,	New York,	86,790 65	42,409 22	12,361 30	- -	14,282 31	36,108 05	191,951 53	151,098 89
D	Sam. Meredith, from the 29th October to 31st do. inclusive,	Philadelp'a,	- -	- -	10,668 36	- -	- -	28,046 15	38,714 51	25,969 96
			106,256 72	52,574 50	53,663 68	6,500 00	38,880 00	106,218 23	364,093 13	268,658 27

TREASURY DEPARTMENT, Register's Office, 15th November, 1792.

JOSEPH NOURSE, Register.

F.

DR. { The President of the Senate, the Chief Justice, the Secretary of State, the Secretary of the Treasury, and the Attorney General of the United States, for the time being, being the trustees named in the act passed the 12th August, 1790, making provision for the reduction of the public debt, their account on the books of the Treasury. } CR.

1791.	Oct. 25.	By extinguishment of the public debt, for amount passed to their credit, in consequence of purchases made to this date, per account, rendered to the Trustees, and by them stated to Congress, in their first and second reports, on the extinguishment of the public debt, viz:			
		Domestic, 6 per cent. stock,	- -	\$311,123 44	
		Deferred do.	- -	510,619 76	
		3 per cent. do.	- -	309,621 56	1,131,364 76
1792.	Oct. 27.	By the following purchases made since said reports to Congress, viz: For amount, from 25th October, 1791, to this date.			
		Domestic 6 per cent. stock,	\$6,500 00		
		Deferred do.	78,172 08		
		3 per cent. do.	38,880 00	123,552 08	
		Assumed 6 per cent. do.	106,256 72		
		Deferred do.	42,995 32		
		3 per cent. do.	52,574 50	201,826 54	
	Nov. 13.	By amount, from 27th October last, to this date, inclusive, viz:			
		Domestic deferred stock,	28,046 15		
		Assumed do.	10,668 36	38,714 51	
				364,093 13	
				\$1,495,457 89	

TREASURY DEPARTMENT, Register's Office, 15th November, 1792.

I certify that the trustees, abovementioned; have credit in the books of the several descriptions of stock, for the several sums above stated, amounting, in the aggregate, to one million four hundred and ninety-five thousand four hundred and fifty-seven dollars and eighty-nine cents.

JOSEPH NOURSE, Register.

## G.

Dr. { Samuel Meredith, Agent to the Trustees named in the act passed on the 12th day of August, 1790, } Cr.  
for reducing the Public Debt, in account current with the United States.

			AMOUNT OF DEBT PURCHASED.	SUMS PAID IN SPECIE BY THE AGENT.
To amount of the following warrants drawn in his favor, on account of said agency, since the 19th Sept. 1791, viz:		By balance due to Mr. Meredith, on account of purchases made by him up to the 19th September, 1791, per report No. 1659, dated October 12, 1791,		149,984 23
Warrant No. 1265, dated Sept'r. 30, 1791, for -	149,984 23	By sundry accounts for the amount of purchases in the domestic debt of the United States, made by him as agent to the trustees, for reducing the public debt, from the 21st day of March, to the 25th day of April, 1792, inclusive, viz: By funded 6 per cent stock, bearing interest from April 1st, 1792, for amount of said stock, purchased at 19s. 9d. per pound,	6,500 00	6,418 75
Warrant No. 1605, dated March 31, 1792,	28,915 52	By funded 6 per cent. stock, assumed debt, bearing interest from April 1st, 1792, for amount of said stock, purchased at 20s. per pound,	13,466 07	
To balance due to Samuel Meredith, as ag't to the trustees, on acc't of purchases made up to April 25th, 1792,	62,673 90	Do. purchased at 19s. 11½d. per pound, -	3,000 00	
		Do. purchased at 19s. 9d. per pound, -	3,000 00	
		By funded 3 per cent. stock, bearing interest from April 1, 1792, for amount of said stock, purchased at 12s. per pound, -	20,259 97	
		Do. purchased at 11s. 10d. per pound, -	2,056 59	
		Do. purchased at 11s. 9d. per pound, -	2,281 13	
		By funded 3 per cent. stock, assumed debt, bearing interest from April 1st, 1792, for amount of said stock, purchased at 12s. per pound, -	9,721 87	
		Do. purchased at 11s. 10d. per pound, -	443 41	
		By deferred 6 per cent. stock, for amount purchased at 12s. 6d. per pound, -	33,670 07	
		Do. purchased at 12s. 4d. per pound, -	1,857 47	
		Do. purchased at 12s. ½d. per pound, -	1,000 00	
		Do. purchased at 11s. 11d. per pound, -	5,536 49	
		By deferred 6 per cent. stock, assumed debt, for amount of said stock, purchased at 12s. 6d. per pound, -	18,185 56	
		Do. purchased at 12s. 4d. per pound, -	1,448 46	
		Do. purchased at 12s. 1½d. per pound, -	5,000 00	
		Do. purchased at 11s. 11d. per pound, -	3,000 00	
		Do. purchased at 11s. 9½d. per pound, -	3,000 00	
			30,634 02	18,846 68
	\$241,573 65		\$133,427 09	\$241,573 65

TREASURY DEPARTMENT, Auditor's Office, June 16th, 1792.  
Stated and examined, per

DOYLE SWEENEY.

COMPTROLLER'S OFFICE, June 29, 1792.

Examined.

A. BRODIE.

TREASURY DEPARTMENT,

Register's Office, 15th November, 1792,

These are to certify, that the foregoing statements, by Doyle Sweeney, clerk in the Auditor's Office, of an account current between Samuel Meredith, Esquire, agent to the trustees named in the act passed the 12th August, 1790, and the United States, is a true copy of the original, filed in this office.

JOSEPH NOURSE, Register.

## H.

TREASURY DEPARTMENT, AUDITOR'S OFFICE, June 18th, 1792.

I hereby certify, that I have examined and adjusted an account between the United States and Samuel Meredith, agent to the trustees, named in the act of Congress, passed on the 12th day of August, 1790, for reducing the domestic debt, for purchases of said debt made from the 21st day of March, to the 25th day of April, 1792, inclusive, and find that, by the statement of his account of purchases, up to the 19th day of September last, a balance was due to him as agent aforesaid, the sum of \$149,984 23.

I also find that the following warrants were drawn in his favor, on account of said agency, since the 19th September, 1791, viz:

Warrant No. 1265, dated September 30th, 1791,	\$149,984 23
1605, dated March 31, 1792,	28,915 52

Amounting to \$178,899 75

And that the following purchases have been made by the said agent, within the period above mentioned; viz:

In funded six per cent. stock, bearing interest from 1st April, 1792, purchased at nineteen shillings and nine pence on the pound,	\$6,500 00
In funded six per cent. stock, assumed debt, bearing interest from April 1st, 1792, purchased at 20s. on the pound,	13,466 07
Ditto, purchased at nineteen shillings and eleven pence three farthings on the pound,	3,000 00
Ditto, purchased at nineteen shillings and nine pence on the pound,	3,000 00
In funded three per cent. stock, bearing interest from April 1st, 1792, purchased at twelve shillings on the pound,	20,259 97
Ditto, purchased at eleven shillings and ten pence on the pound,	2,056 59
Ditto, purchased at eleven shillings and nine pence on the pound,	2,281 13
In funded three per cent. stock, assumed debt, bearing interest from April 1st, 1792, purchased at twelve shillings on the pound,	9,721 87
Ditto, purchased at eleven shillings and ten pence on the pound,	443 41
In deferred six per cent. stock, purchased at twelve shillings and six pence on the pound,	33,670 07
Ditto, purchased at twelve shillings and four pence on the pound,	1,857 47
Ditto, purchased at twelve shillings and a half penny on the pound,	1,000 00
Ditto, purchased at eleven shillings and eleven pence on the pound,	5,536 49
In deferred six per cent. stock, assumed debt, purchased at twelve shillings and six pence on the pound,	18,185 56
Ditto, purchased at twelve shillings and four pence on the pound,	1,448 46
Ditto, purchased at twelve shillings and one penny half on the pound,	5,000 00
Ditto, purchased at eleven shillings and eleven pence on the pound,	3,000 00
Ditto, purchased at eleven shillings and nine pence half, on the pound,	3,000 00
Amounting to	\$133,427 09

For which amount, in the several kinds of stock before mentioned, the trustees for the reduction of the public debt have obtained credit on the books of the treasury. And for which purchases the said agent has paid in specie, at the rates before mentioned, agreeably to a particular statement of his account, herewith transmitted, the sum of \$91,589 42.

Leaving a final balance due to the said agent, in specie, on account of purchases made by him up to the 25th day of April, 1792, and for which he is to be credited, in a future settlement of his accounts, the sum of \$62,673 90.

The statement and vouchers on which this report is founded are herewith transmitted, for the decision of the Comptroller of the Treasury thereon.

R. HARRISON, Auditor.

To OLIVER WOLCOTT, Junr. Esqr. Comptroller of the Treasury,

COMPTROLLER'S OFFICE, June 29th, 1792.

Admitted and certified.

OLIVER WOLCOTT, Jun. Comptroller.

TREASURY DEPARTMENT, REGISTER'S OFFICE, 15th November, 1792.

I certify that the foregoing is a true copy of the original, filed in this office.

JOSEPH NOURSE, Register.

I.

DR. { William Seton, agent to the trustees named in the act, passed on the 12th day of August, 1790, for } CR.  
 reducing the public debt, in account current with the United States.

			Amount of debt purch'd.	Sums in specie paid by the agent.
To balance due to William Seton, on account of purchases made by him, up to the 17th of April, 1792,	\$151,098 89	By sundry accounts for the amount of purchases in the domestic debt of the United States, made by him, as agent to the trustees for reducing the public debt, from the 2d to the 17th day of April, 1792, inclusive, per his account, dated May the 5th, 1792, viz:		
		By funded 3 per cent. stock on the books of John Cochran, Commissioner of Loans for the State of New York, and transferred to the books of the treasury, for amount of said stock, bearing interest from April 1st, 1792, purchased at 12 per cent on the pound,	\$14,282 31	8,569 38
		By deferred 6 per cent. stock on the books of ditto, and transferred as above, for amount of said stock, purchased at 12s. 6d. on the pound,	36,108 5	22,567 52
		By funded 6 per cent. stock, assumed debt, on the books of ditto, and transferred as above, for amount of said stock, bearing interest from April 1st, 1792, purchased at 20s. on the pound,	86,790 65	86,790 65
		By funded 3 per cent. stock, assumed debt, on the books of ditto, and transferred as above, for amount of said stock, bearing interest from April 1st, 1792, purchased at 12s. on the pound,	42,409 22	25,445 53
		By deferred 6 per cent. stock, assumed debt, for amount of said stock, purchased at 12s. 6d. on the pound,	12,361 30	7,725 81
			\$191,951 53	\$151,098 89

TREASURY DEPARTMENT, Auditor's Office, June 30th, 1792.

Stated and examined, per

DOYLE SWEENEY.

COMPTROLLER'S OFFICE, June 30th, 1792.

HENRY KUHL.

Examined by

TREASURY DEPARTMENT, *Register's Office, 15th November, 1792.*

I certify that the foregoing statement, by Doyle Sweeny, clerk in the Auditor's office, of an account current between William Seton, agent to the trustees named in the act, passed 12th August, 1790, and the United States, is a true copy of the original, filed in this office.

JOSEPH NOURSE, *Register.*

J.

TREASURY DEPARTMENT, *Auditor's Office, June 30, 1792.*

I hereby certify, that I have examined and adjusted an account between the United States and William Seton, agent to the trustees named in the act of Congress, passed on the 12th day of August, 1790, for reducing the domestic debt for purchases of said debt, made from the 2d to the 17th day of April, 1792, inclusive, and find that the following purchases have been made by him, within the said period, viz:

In funded 3 per cent. stock, on the books of John Cochran, commissioner of loans for the State of New York, and transferred to the books of the treasury, for amount of said stock, bearing interest from April 1st, 1792, purchased at twelve shillings on the pound,	14,282 31
In deferred 6 per cent. stock, on the books of ditto, and transferred as above for amount of said stock, purchased at twelve shillings and six pence on the pound,	36,108 05
In funded six per cent. stock, assumed debt, on the books of ditto, and transferred as above for amount of said stock, bearing interest from April 1st, purchased at twenty shillings on the pound,	86,790 65
In funded three per cent. stock, assumed debt, on the books of ditto, and transferred as above for amount of said stock, bearing interest from April 1st, 1792, purchased at twelve shillings on the pound,	42,409 22
In deferred six per cent. stock, assumed debt, on the books of ditto, and transferred as above for amount of said stock, purchased at twelve shillings and six pence on the pound,	12,361 30
Amounting to	\$191,951 53

For which purchases the said agent has paid in specie, at the rates before mentioned, agreeably to a particular statement of his account, herewith transmitted, the sum of \$151,098 89

Which sum of one hundred and fifty-one thousand and ninety eight dollars and eighty nine cents, in specie, is due to the said agent, and for which he is to be credited in a future settlement of his accounts.

The statement and documents on which this report is founded are herewith transmitted, for the decision of the Comptroller of the Treasury thereon.

WM. SIMMONS, *Principal Clerk.*

To OLIVER WOLCOTT, Jr. Esq. *Comptroller of the Treasury.*

COMPTROLLER'S OFFICE, *June 30, 1792.*

Admitted.

OLIVER WOLCOTT, Jr. *Comptroller.*

To Jos. NOURSE, Esq. *Register, &c.*

TREASURY DEPARTMENT, *Register's Office, November 15, 1792.*

I certify that the foregoing is a true copy of the original, filed in this office.

JOSEPH NOURSE, *Register.*

K.

DR. { *Samuel Meredith, Esq. Agent to the Trustees named in the act passed on the 8th day of May, 1792, for reducing the Public Debt, in account with the United States.* } CR.

			Amount of debt purchased.	Sums in specie paid by the Treasurer.
To amount of warrant, No. 1,864, dated June 30th, 1792, drawn in his favor, to discharge the balance due to him on account of purchases of public debt, made up to the 25th April, 1792,	\$62,673 90	By balance due to him on the settlement of his account, for purchases made up to the 25th April, 1792, per report, No. 2,575, dated June 18th, 1792,	-	62,673 90
To balance due Samuel Meredith, Esq. as agent to the trustees, on account of purchases made by him, up to the 31st October, 1792, inclusive,	25,969 96	By sundry accounts for the amount of purchases in the domestic debt of the United States, made by him as agent for the trustees for reducing the public debt, from the 29th to the 31st October, 1792, inclusive, per his accounts dated 30th October, and 7th November, 1792, viz:		
		By deferred six per cent. stock on the books of the treasury, for amount of said stock, purchased at thirteen shillings and four pence on the pound,	241 20	
		Do. purchased at thirteen shillings and five pence on the pound,	27,804 95	
		28,046 15	7,317 47	
		By deferred six per cent. stock, assumed debt, on the books of the treasury, for amount of said stock, purchased at thirteen shillings and five pence on the pound,	10,668 36	18,652 49
	\$88,643 86		\$38,714 51	\$88,643 86

COMPTROLLER'S OFFICE, *November 14, 1792.*

A. BRODIE.

TREASURY DEPARTMENT, *Auditor's Office, November 13, 1792.*

Stated and examined, per

DOYLE SWEENEY.

TREASURY DEPARTMENT, *Register's Office*, November 15, 1792.

I certify that the foregoing statement by Doyle Sweeny, clerk in the Auditor's office, of an account current between Samuel Meredith, agent to the trustees, named in the act passed the 8th May, 1792, and the United States, is a true copy of the original, filed in this office.

JOSEPH NOURSE, *Register*.

L.

TREASURY DEPARTMENT, *Auditor's Office*, November 13, 1792.

I hereby certify, that I have examined and adjusted an account between the United States and Samuel Meredith, Esquire, agent to the trustees named in the act of Congress, passed on the 2d day of May, 1792, for reducing the domestic debt, for purchases of said debt, made from the 29th to the 31st of October, 1792, inclusive, and find that, by the statement of his account of purchases, up to the 25th of April last, a balance remained due to him, as agent aforesaid, the sum of

\$62,673 90

I also find that a warrant No. 1864, dated June 30th, 1792, was drawn in his favor to discharge the balance due to him, on the purchases made up to the 25th April, 1792,

\$62,673 90

And that the following purchases have been made by the said agent, within the period above mentioned, viz: In deferred six per cent. stock, purchased at thirteen shillings and four pence on the pound,

241 20

Ditto purchased at thirteen shillings and five pence on the pound,

27,804 95

In deferred six per cent. stock, assumed debt, purchased at thirteen shillings and five pence on the pound,

10,668 36

Amounting to

\$38,714 51

For which amount, in the several kinds of stock before mentioned, the trustees for the reduction of the public debt have obtained credits on the books of the treasury. And for which purchases the said agent has paid in specie, at the rates before mentioned, agreeably to a particular statement of his account, herewith transmitted, the sum of

\$25,969 96

Leaving a balance due to the said agent, in specie, on account of purchases made by him, up to the 31st October, 1792, and for which he is to be credited in a future settlement of his accounts, the sum of

\$25,969 96

The statement and vouchers on which this report is founded are herewith transmitted, for the decision of the Comptroller of the Treasury thereon.

R. HARRISON, *Auditor*.

To OLIVER WOLCOTT, Jr. Esq. *Comptroller of the Treasury*.

TREASURY DEPARTMENT, *Comptroller's Office*, November 14, 1792.

Admitted and certified.

OLIVER WOLCOTT, Jr. *Comptroller*.

TREASURY DEPARTMENT, *Register's Office*, 15th November, 1792.

I certify that the foregoing is a true copy of the original, on file in this office.

JOSEPH NOURSE, *Register*.

2d CONGRESS.]

No. 39.

[2d SESSION.]

SPIRITS, FOREIGN AND DOMESTIC.

COMMUNICATED TO CONGRESS, NOV. 22, 1792.

UNITED STATES, November 22d, 1792.

Gentlemen of the Senate  
and of the House of Representatives:

I send you, herewith, the abstract of a supplementary arrangement, which has been made by me, pursuant to the acts of the third day of March, 1791, and the eighth day of May, 1792, for raising a revenue upon foreign and domestic distilled spirits, in respect to the subdivisions and officers which have appeared to me necessary, and to the allowances for their respective services to the supervisors, inspectors, and other officers of inspection, together with estimates of the amount of compensations and charges.

GEO. WASHINGTON.

*Arrangement made by the President of the United States, pursuant to the act of Congress passed the third day of March, 1791, entitled "An act repealing, after the last of June next, the duties heretofore laid upon spirits imported from abroad, and laying others in their stead; and also upon spirits distilled within the United States, and for appropriating the same;" and to the act of Congress, passed the eighth day of May last, entitled "An act concerning the duties on spirits distilled within the United States."*

Maryland has been subdivided into three surveys. No. 1 comprehends all the counties on the western side of Chesapeake Bay, except Montgomery, Washington, Frederick, and Alleghany; that is to say, St. Mary's, Calvert, Charles, Prince George's, Anne Arundel, Baltimore, and Harford. No. 2 continues to comprehend the counties of Montgomery, Frederick, Washington, and Alleghany, and remains under the inspection of Phillip Thomas. No. 3 comprehends all the counties on the Eastern side of Chesapeake Bay, namely, Worcester, Somerset, Dorset, Tal-

bot, Queen Ann's, Kent, and Cecil. The compensations of the inspector of the third survey, when appointed, are to be the same as those in the second survey; that is, a salary of four hundred and fifty dollars per annum, and a commission of one per centum; but at present the duties of the inspector of the third survey are executed by the supervisor, who also performs the services of inspector for the first survey. The extent and number of the counties in the District of Maryland, lying on the eastern side of Chesapeake Bay, their natural separation from the remainder of the district, the difficulty and delay of communication with the supervisor, in the winter season, and the number of sea-ports therein, are the principal considerations which induced the erection of them into a third survey.

Measures have been taken to open one office of inspection in every county of the several districts, pursuant to the 2d section of the act concerning the duties on spirits distilled in the United States; and authority has been given to the supervisors to appoint officers for that purpose, denominated "auxiliary officers," in every county of a division, in which county a collector does not reside, whose services are to be compensated out of the emoluments of the collectors of the revenue, in aid of whom they shall respectively act, a small allowance for rent and fuel only being made to them out of the fund granted by law, as will hereinafter appear.

The compensations have been established as follow:

The supervisors and inspectors of surveys are to charge their commission on the gross amount of the revenue collected within their respective districts and surveys, which variation, while it formed a part of the increase of their compensations, in conformity with the enlargement of the fund assigned by law, was calculated to produce facility and promptitude of adjustment in the public accounts.

The commission of the supervisors of New Hampshire, Connecticut, Vermont, New York, New Jersey, and Pennsylvania, have been advanced to one per cent. being the same as was, heretofore, allowed to those of Virginia, North Carolina, South Carolina, and Georgia. The commissions of the supervisors of Maryland, North Carolina, and South Carolina, have been advanced to one and one half per cent., and the commission of the supervisors of Georgia and Delaware have been advanced to two per cent.

An addition of one hundred dollars per annum has been made to the salaries of each of the supervisors of Rhode Island, New York, Maryland, and South Carolina; and an addition of two hundred dollars per annum has been made to the salaries of each of the supervisors of Massachusetts and Virginia.

The salary of the inspector of the second survey of South Carolina has been advanced to four hundred and fifty dollars, and his commissions have been reduced to one per cent. it having been deemed expedient to render the compensations of the inspectors in that district similar and equal.

There are to be allowed to the inspectors of surveys, and to the supervisors acting as inspectors, for signing certificates to accompany domestic distilled spirits, two and one half cents; and to the collectors of the revenue, for issuing the same, and marking the casks or packages, two and one half cents. There have also been allowed for gauging domestic distilled spirits, six cents, unless the same shall be performed by an officer of inspection authorized to mark the casks containing the spirits, or to sign certificates accompanying the same, in which case only two cents and one half are allowed.

The sum of fifty cents is to be allowed to the collectors of the revenue, for measuring and marking every still.

The commissions on spirits distilled from native materials, in places other than cities, towns, and villages, allowed to the collectors, have been advanced to five per centum.

The supervisors have been authorized to allow, if it shall appear really necessary, a sum not exceeding forty dollars each, to any ten collectors in the district of Massachusetts; the sum of fifty dollars each, to any two collectors in the district of New Hampshire; the sum of sixty dollars to one collector in Rhode Island.

The sum of sixty dollars each to		2	in Vermont.
In Connecticut, do.		4	
In New Jersey, do.		5	
In New York, do.		2	
In Pennsylvania, do.		14	
In Delaware, do.		3	
In Maryland, do.		9	
In Virginia, including Kentucky, do.		24	
In North Carolina, do.		14	
In South Carolina, do.		8	
In Georgia, do.		3	

This allowance is made, with a view to the compensation of the collectors in divisions which are not yet productive, and in those wherein the revenue may be exposed to injury, without the timely establishment of a few offices for the prevention thereof, after the manner adopted by the Legislature in the arrangement of the impost.

The auxiliary officers are to be allowed the sum of twenty dollars per annum, for the considerations before mentioned, and the distribution of those officers has been made as follows, if the public service shall appear to require them. There may be,

In the district of New Hampshire,		2
In Rhode Island and Providence Plantations,		1
In Massachusetts, including Maine,		10
In Vermont,		4
In New York,		10
In Pennsylvania,		5
In Maryland,		2
In Virginia, including Kentucky,		20
In North Carolina,		11
In South Carolina,		10
In Georgia,		6

For the services of the inspectors of the revenue for the ports, and of the persons deputed by them, (being the officers of the customs) some additional compensation has been deemed necessary. For signing, issuing, and checking certificates to accompany teas, wines, and foreign distilled spirits, the sum of two cents and one half has been allowed, which will accrue to the inspectors of the revenue for ports, except in regard to the certificates for foreign distilled spirits, for signing of which, one cent is to be allowed to the supervisors or inspectors of surveys; and for marking each cask or package of teas, wines, and foreign distilled spirits, the sum of two and one half cents has been allowed, which will accrue to the deputies of the inspectors of the revenue for the ports.

The paper E, which accompanies this statement, contains the estimate of the distribution of the fund assigned by law, for compensations and expenses, on which the foregoing arrangement was founded.

The compensations have been made retrospective to the year following the 30th of June, 1791, in regard to domestic spirits, only so far as relates to the increase of the rate of commissions to certain of the supervisors, and to the collectors; the allowance of the commissions of the supervisors and inspectors of surveys on the gross revenue; the addition to the salaries of certain of the supervisors, and the measuring and marking of stills; but not as to the allowances of the several sums of forty, fifty, and sixty dollars to the collectors in certain situations and circumstances, nor the allowance for auxiliary officers, nor for marking domestic spirits, nor for gauging the same.

The compensations have also been made retrospective to the year following the 30th of June, 1791, so far as regards the sum allowed for signing, issuing, and checking certificates for foreign distilled spirits, wines, and teas, but not as to the sum allowed for marking the same.

The paper A, which accompanies this statement, contains the estimate of the distribution of a part of the fund assigned by law, as it has been made retrospectively, to the year following the last day of June, 1791.

GEO. WASHINGTON.



E.

*AN ESTIMATE for the compensations for, and contingent expenses on, the collection, of the revenue on domestic distilled spirits, for one year following the 30th June, 1792; to which are added the compensations for, and expenses of, the inspection, marking, and certifying, teas and wines, for the same, by the officers of the revenue, pursuant to law.*

ARTICLE 1.	Compensations to Supervisors.		
	NEW HAMPSHIRE.		
	Supervisor's salary, as before	\$ 500	
	Commissions, one per cent. on the gross revenue, in lieu of $\frac{1}{2}$ per cent. on the sum received, on 3,000 dollars	30	\$530
	MASSACHUSETTS.		
	Supervisor's salary, in lieu of 800 dollars	1,000	
	Commissions, $\frac{1}{2}$ per cent., as before, on the gross revenue, instead of a commission on the sum received, on 150,000 dollars, at $\frac{1}{2}$ per cent.	750	1,750
	CONNECTICUT.		
	Supervisor's salary, as before	600	
	Commissions, one per cent. on the gross revenue, in lieu of $\frac{1}{2}$ per cent. on the sum received, 15,000 dollars, at one per cent.	150	750
	RHODE ISLAND.		
	Supervisor's salary, in lieu of 500 dollars	600	
	Commissions on gross revenue, in lieu of commission on the sum received, 50,000 dollars, at $\frac{1}{2}$ per cent.	250	850
	NEW YORK.		
	Supervisor's salary, in lieu of 800 dollars	900	
	Commissions on gross revenue, in lieu of commissions on money received, and at 1 per cent., in lieu of $\frac{1}{2}$ per cent. on 30,000 dollars	300	1,200
	VERMONT.		
	Supervisor's salary, as before	400	
	Commissions on gross revenue, in lieu of commissions on money received, at one per cent., in lieu of $\frac{1}{2}$ per cent., on 2,000 dollars	20	420
	NEW JERSEY.		
	Supervisor's salary, as before	400	
	Commissions on gross revenue, in lieu of commissions on money received, at one per cent., in lieu of $\frac{1}{2}$ per cent., on 3,000 dollars	30	430
	PENNSYLVANIA.		
	Supervisor's salary, as before	1,000	
	Commissions on gross revenue, in lieu of commissions on money received, at one per cent., in lieu of $\frac{1}{2}$ per cent., on 80,000 dollars	800	1,800
	DELAWARE.		
	Supervisor's salary, as before	400	
	Commissions on gross revenue, in lieu of commissions on money received, at two per cent., in lieu of one per cent., on 1,000 dollars	20	420
	MARYLAND.		
	Supervisor's salary, in lieu of 700 dollars	800	
	Commissions on gross revenue, in lieu of commissions on money received, at $\frac{1}{2}$ per cent., in lieu of one per cent., on 20,000 dollars	300	1,100
	VIRGINIA.		
	Supervisor's salary, in lieu of 1,000 dollars	1,200	
	Commissions on gross revenue, in lieu of commissions on money received, at former rate of one per cent. on 80,000 dollars	800	2,000
	NORTH CAROLINA.		
	Supervisor's salary, as before	700	
	Commissions on gross revenue, in lieu of commissions on money received, at $1\frac{1}{2}$ per cent., in lieu of one per cent., on 10,000	150	850
	SOUTH CAROLINA.		
	Supervisor's salary, in lieu of 700 dollars	800	
	Commissions on gross revenue, in lieu of commission on money received, at $1\frac{1}{2}$ per cent., in lieu of one per cent., on 10,000 dollars	150	950

	<b>GEORGIA.</b>		
	Supervisor's salary, as before - - - - -	500	
	Commissions on gross revenue, in lieu of commissions on money received, at two per cent., in lieu of one per cent., on 1,000 dollars - - - - -	20	520
<b>ARTICLE 2.</b>	<i>Compensations to Inspectors of Surveys.</i>		<b>13,570</b>
	<b>MASSACHUSETTS.</b>		
	Salaries of two inspectors, as before, 500 dollars each - - - - -	1,000	
	Commissions on gross revenue, in lieu of commissions on money received, at $\frac{3}{4}$ per cent., as before, on 150,000 dollars - - - - -	750	1,750
	<b>PENNSYLVANIA.</b>		
	Salaries of three inspectors, as before - - - - -	1,350	
	Commissions on gross revenue, in lieu of commissions on money received, at one per cent., as before, on 60,000 dollars - - - - -	600	1,950
	<b>MARYLAND.</b>		
	Salary to one inspector, as before - - - - -	450	
	Salary to one inspector for the Eastern Shore, No. 3, when appointed - - - - -	450	
	Commissions on gross revenue, in lieu of commissions on money received, at one per cent., as before, on $\frac{1}{4}$ of the product of the district, i. e. 5,000 dollars - - - - -	50	
	Commissions to inspector No. 3, when appointed - - - - -	50	1,000
	<b>VIRGINIA.</b>		
	Salaries of seven inspectors, as before, at 450 dollars - - - - -	3,150	
	Commissions on gross revenue, in lieu of commissions on money received, at one per cent., as before, on 80,000 dollars - - - - -	800	3,950
	<b>NORTH CAROLINA.</b>		
	Salaries to the inspectors of survey, Nos. 4 and 5, as before, at 450 dollars - - - - -	900	
	Commissions to do. on gross revenue, in lieu of commissions on money received, at one per cent., as before, on 6,000 dollars - - - - -	60	
	Commissions of the inspectors of survey, Nos. 1, 2, and 3, on the gross revenue, in lieu of commissions on the money received, at two per cent., as before, on 4,000 dollars - - - - -	80	1,040
	<b>SOUTH CAROLINA.</b>		
	Salary of the inspector of survey No. 3, as before, at 450 dollars - - - - -	450	
	Salary of the inspector of survey No. 2, in lieu of 300 dollars - - - - -	450	
	Commissions to the first named, on gross revenue, in lieu of commissions on the money received, at one per cent., as before, supposed on 7,500 dollars - - - - -	75	
	Commissions to the last named, on gross revenue, in lieu of commissions on money received, at one per cent., in lieu of two per cent., on 5,000 dollars - - - - -	50	1,025
<b>ARTICLE 3.</b>	<i>Compensations to the Collectors of the Revenue.</i>		<b>10,715</b>
	<b>NEW HAMPSHIRE.</b>		
	Two collectors, at 50 dollars each, an addition to commission (or such part thereof as shall be deemed necessary by the supervisor) - - - - -	100	
	<b>MASSACHUSETTS.</b>		
	Two collectors, to receive among them 400 dollars, additional (as proposed by supervisor) - - - - -	400	
	<b>RHODE ISLAND.</b>		
	Two collectors, at 50 dollars (or such part thereof as shall be deemed necessary by supervisor) - - - - -	50	
	<b>GEORGIA, SOUTH CAROLINA, NORTH CAROLINA, VIRGINIA, MARYLAND, DELAWARE, PENNSYLVANIA, NEW JERSEY, NEW YORK, CONNECTICUT, AND VERMONT.</b>		
	Eighty-eight collectors, at 60 dollars each, additional (or such part thereof as may be deemed necessary by the supervisors) - - - - -	5,280	
	Commissions to the collectors, of the sum of 205,000 dollars, computed as the gross product of the revenue in the districts of Georgia, North and South Carolina, Virginia, Maryland, Delaware, Pennsylvania, and New Jersey, at a medium of five per cent. - - - - -	10,250	
	Commissions to the collectors, of the sum of 250,000 dollars, computed as the gross product of the revenue in the districts of New York, Connecticut, Vermont, Rhode Island, Massachusetts, and New Hampshire, at two per cent., on spirits from foreign materials, and four per cent., on spirits from domestic materials - - - - -	75	
	Measuring and marking stills, in the year following June, 1792, computed to be not more than 4,000 dollars; at 50 cents, is - - - - -	2,000	

	Compensations to eighty auxiliary officers of inspection, at 20 dollars, is -	1,600	
	Gauging forty thousand casks of spirits in the United States, at a medium compensation of four cents -	1,600	
			28,780
ARTICLE 4.	<i>Contingent Expenses, viz:</i>		
	1st. For stationary, printing certificates, marking implements, &c., including those foreign spirits, wines, and teas, which issue, by law, from the revenue offices -		
	New Hampshire -	160	
	Rhode Island and Providence Plantations -	400	
	Massachusetts -	800	
	Connecticut -	400	
	Vermont -	100	
	New York -	800	
	New Jersey -	160	
	Pennsylvania -	1,200	
	Delaware -	60	
	Maryland -	800	
	Virginia -	900	
	North Carolina -	400	
	South Carolina -	600	
	Georgia -	100	
		6,880	
	2d. For marking and certifying domestic spirits, three million gallons, in casks of sixty gallons each, on a medium, is fifty thousand casks, at five cents dutied per gallon of spirits -	2,500	
	And for marking and certifying distilled spirits, produced by stills, dutied on their capacity, in casks of thirty gallons each, is eighty thousand casks, at five cents -	4,000	
			13,380
ARTICLE 5.	<i>Compensations for Port Inspectors of the Revenue, and their deputies, for marking and certifying foreign Distilled Spirits, Wines, and Teas.</i>		
	Forty thousand casks, of one hundred gallons each, at five cents, one-half to the officer of inspection for the certificate, and one half to the persons marking and making return -	2,000	
	Ten thousand seven hundred packages of teas, of various kinds, at five cents, to be divided in like manner -	535	
	Twenty thousand casks and packages of wines, at five cents, to be divided in like manner -	1,000	
			3,535
			69,980

TREASURY DEPARTMENT, *Revenue Office, July 25, 1792.*TENCH COXE, *Commissioner of the Revenue.*

## A.

*An estimate of the compensations for, and contingent expenses on, the collection of the revenue on domestic distilled spirits for one year following the 30th June, 1791; to which are added the compensations for, and expenses of, the inspection of foreign distilled spirits, teas, and wines, for the same term, by the officers of the revenue, pursuant to law.*

Article 1.	Compensations to supervisors, as in the estimate E, relative to the permanent arrangement made by the President, on the 4th day of August, 1792 -		13,570
2.	Ditto to inspectors, as per the same -	9,675	
	Deduct for 3d survey, Maryland, not in operation -	500	
			9,175
3.	Commissions to the collectors, of the sum of 90,000 dollars, computed as the gross product of the revenue in the districts of Georgia, North and South Carolina, Virginia, Maryland, Delaware, Pennsylvania, and New Jersey, at a medium of five per centum -		4,500
	Commissions to the collectors, of the sum of 297,500 dollars, computed as the gross product of the revenue, in the districts of New York, Connecticut, Vermont, Rhode Island, Massachusetts, and New Hampshire, at two per cent. on spirits from foreign materials, and four per cent. on ditto, from domestic ditto -		6,550
	Measuring and marking stills, in the year following June 30, 1791, computed to be not more than 2,000, at 50 cents, is -		1,000
4.	Contingent expenses, viz: 1st, for stationary, printing certificates, marking implements, &c., including those for foreign spirits, wines, and teas, which issue, by law, from the revenue offices, in the proportions in estimate E, abovementioned -		8,000
	For certifying domestic spirits, dutied per gallon thereof 50,000 casks, at 2½ cents -		1,250
5.	Compensations to port inspectors of the revenue, and their deputies, for certifying foreign distilled spirits, wines, and teas, 40,000 casks, of 100 gallons each, 2½ cents, to the officer of inspection, for the certificate -		1,000
	10,000 packages of teas, of various kinds, at 2½ cents for the same -		250
	20,000 casks and packages of wine, at 2½ cents for the same -		500
			\$ 45,795

TREASURY DEPARTMENT, *Revenue Office, September 12th, 1792.*TENCH COXE, *Commissioner of the Revenue.*

[2d CONGRESS.]

No. 40.

[2d SESSION.]

## PUBLIC DEBT.

COMMUNICATED TO THE HOUSE OF REPRESENTATIVES, DECEMBER 3, 1792.

In obedience to two resolutions of the House of Representatives, one of the 21st instant, directing the Secretary of the Treasury to report a plan for the redemption of so much of the Public Debt as, by the act, entitled "An act making provision for the debt of the United States," the United States have reserved the right to redeem; the other of the 22d instant, directing him to report the plan of a provision for the reimbursement of the loan, made of the Bank of the United States, pursuant to the 11th section of the act, entitled "An act to incorporate the subscribers to the Bank of the United States;" the said Secretary respectfully submits the following report:

The expediency of taking measures for the regular redemption of the public debt, according to the right which has been reserved to the Government, being wisely predetermined, by the resolution of the House of Representatives, referring the subject to the Secretary, nothing remains for him, but to endeavor to select and submit the most eligible means of providing for the execution of that important object.

With this view, the first inquiry which naturally presents itself is, whether the existing revenues are, or are not, adequate to the purpose?

The estimates which accompany the report of the Secretary, of the 14th instant, will shew that, during the continuance of the present Indian war, the appropriations for interest, and the demands for the current service, are likely to exhaust the product of the existing revenues; though they afford a valuable surplus beyond the permanent objects of expenditure, which, it is hoped, may, ere long, be advantageously applied to accelerate the extinguishment of the debt.

In the mean time, however, and until the restoration of peace, the employment of that resource, in this way, must, of necessity, be suspended, and either the business of redemption must be deferred, or recourse must be had to other expedients.

But, did no such temporary necessity, for resorting to other expedients, exist, the doing of it would still be recommended by weighty considerations. It would appear, in the abstract, advisable to leave the surplus of the present revenues free, to be applied to such casual exigencies as may, from time to time, occur; to occasional purchases of the debt, when not exhausted by such exigencies; to the payment of interest on any balances which may be found due to particular States, upon the general settlement of accounts; and finally, to the payment of interest on the deferred part of the debt, when the period for such payment arrives. There is a reasonable prospect that, if not diverted, it will be found adequate to the two last important purposes.

Relinquishing, then, the idea of an immediate application of the present revenues to the object in view, it remains to examine what other modes are in the option of the Legislature.

Loans, from time to time, equal to the sums annually redeemable, and bottomed on the same revenues, which are now appropriated to pay the interest upon those sums, offer themselves as one expedient, which may be employed with a degree of advantage. As there is a probability of borrowing at a lower rate of interest, a material saving would result; and even this resource, if none better could be devised, ought not to be neglected.

But it is obvious that, to rely upon this resource alone, would be to do little towards the final exoneration of the nation. To stop at that point would, consequently, be neither provident nor satisfactory. The interests as well as the expectations of the Union require something more effectual.

The establishment of additional revenues is the remaining resource. This, if the business is to be undertaken in earnest, is unavoidable. And a full confidence may reasonably be entertained, that the community will see, with satisfaction, the employment of those means, which alone can be effectual, for accomplishing an end, in itself so important, and so much an object of general desire. It cannot fail to be universally felt, that, if the end is to be attained, the necessary means must be employed.

It can only be expected that care be taken to choose such as are liable to fewest objections, and that, in the modifications of the business in other respects, due regard be had to the present and progressive circumstances of the country.

Assuming it as the basis of a plan of redemption, that additional revenues are to be provided, the further inquiry divides itself into the following branches:

1. Shall a revenue be immediately constituted, equal to the full sum which may at present be redeemed, according to the terms of the contract?

2. Shall a revenue be constituted, from year to year, equal only to the interest of the sum to be redeemed in each year, coupling with this operation an annual loan, commensurate with such sum? Or,

3. Shall a revenue be constituted each year, so much exceeding the interest of the sum to be redeemed, as to be sufficient, within a short definite term of time, to discharge the principal itself; coupling with this operation also, an annual loan, equal to the sum to be annually redeemed, and appropriating the revenue created to its discharge, within the term which shall have been predetermined?

The first plan, besides being completely effectual, would be eventually most economical; but considering to what a magnitude the revenues of the United States have grown in a short period, it is not easy to pronounce how far the faculty of paying might not be strained by any sudden considerable augmentation, wheresoever immediately placed; while the rapid progress of the country in population and resource seems to afford a moral certainty, that the necessary augmentation may be made with convenience, by successive steps, within a moderate term of time, and invites to temporary and partial suspensions, as capable of conciliating the reasonable accommodation of the community with the vigorous prosecution of the main design. For these, and for other reasons which will readily occur, the course of providing immediately the entire sum to be redeemed, is conceived *not* to be the most eligible.

The second plan, though much more efficacious than that of annual loans, bottomed on the revenues now appropriated for the payment of interest on the sums to be redeemed, does not appear to be sufficiently efficacious. The schedule A will shew the effect of it to the 1st of January, 1802, when the deferred debt will become redeemable in the proportions stipulated. Supposing the investment of the interest which is, each year, liberated, together with that which has been, and will be released by purchases, pursuant to provisions heretofore made, in the purchase of 6 per cent. stock; a sum of principal, equal to 2,043,837 dollars and 7 cents would be sunk, and a clear annuity, equal to 459,212 dollars and 82 cents would be created, towards further redemptions; but the fund then necessary for the future progressive redemption of the debt, according to the right reserved, would be 1,126,616 dollars and 44 cents, exceeding by 667,403 dollars and 62 cents, the amount of the redeeming fund. Something more effectual than this is certainly desirable, and appears to be practicable.

The last of the three plans best accords with the most accurate view which the Secretary has been able to take of the public interest.

In its application, it is of material consequence to endeavor to accomplish these two points: 1st. The complete discharge of the sums annually redeemable, within the period prefixed, and the reimbursement, within the same period, of all auxiliary loans, which may have been made for that purpose. 2ndly. The constituting, by the expiration of that period, a clear annual fund, competent to the future redemption of the debt, to the extent of the right reserved.

The period to which it is conceived the plan ought to refer, is the first day of January, 1802; because *then* the first payment, on account of the principal of the deferred debt, may rightfully be made.

In conformity to these ideas, the following plan is most respectfully submitted; premising, that the sum redeemable for the first year, of the six per cent. stock, bearing a present interest, is computed at 550,000 dollars.

Let an annual fund be constituted, during the present session, equal to 103,199 dollars and six cents, to begin to accrue from the first of January, 1793. Let the sum of 550,000 dollars be borrowed upon the credit of this annuity, reimbursable within five years, that is, by the first of January, 1799. The sum borrowed to be applied, on the first of January, 1794, to the first payment on account of the principal of the debt.

The proposed annuity will reimburse the sum borrowed, with interest, by the first of January, 1799, and will, thenceforth, be free for any further application.

The sum redeemable the second year, that is, on the first of January, 1795, is computed at 583,000 dollars.

Let an annual fund be constituted, during the second session after the present, equal to 109,391 dollars and 60 cents, to begin to accrue from the first of January, 1794. Let the sum of 583,000 dollars be borrowed upon the credit of this annuity, reimbursable within five years, that is, by the first of January, 1800. The sum borrowed to be applied, on the first of January, 1795, to the second payment on account of the principal of the debt.

The proposed annuity will reimburse the sum borrowed, with interest, by the first of January, 1800, and will be, thenceforth, free for any further application.

The sum redeemable the third year, that is, on the first of January, 1796, is computed at 617,980 dollars.

Let an annual fund be constituted, during the third session after the present, equal to 115,955 dollars and 17 cents, to begin to accrue from the first of January, 1795. Let the sum of 617,980 dollars be borrowed upon the credit of this annuity, reimbursable within five years, that is, by the first of January, 1801. The sum borrowed to be applied, on the first of January, 1796, to the third payment on account of the principal of the debt.

The proposed annuity will reimburse the sum borrowed, with interest, by the first of January, 1801.

The sum redeemable the fourth year, that is, on the first of January, 1797, is computed at 655,058 dollars and 80 cents.

Let an annual fund be constituted, during the fourth session after the present, equal to 122,912 dollars and 48 cents, to begin to accrue from the first of January, 1796. Let the sum of 655,058 dollars and 80 cents be borrowed upon the credit of this annuity, reimbursable within five years, that is, by the first of January, 1802. The sum borrowed to be applied on the first of January, 1797, to the fourth payment on account of the principal of the debt.

The proposed annuity will reimburse the sum borrowed, with interest, by the first of January, 1802.

The sum redeemable the fifth year, that is, on the first of January, 1798, is computed at 694,362 dollars and 33 cents.

Let an annual fund be constituted, during the fifth session after the present, equal to 152,743 dollars and 12 cents, to begin to accrue from the 1st of January, 1797. Let the sum of 694,362 dollars and 33 cents be borrowed upon the credit of this annuity, reimbursable within four years, that is, by the 1st of January, 1802. The sum borrowed to be applied on the 1st of January, 1798, to the fifth payment on account of the principal of the debt.

The proposed annuity will reimburse the sum borrowed, with interest, by the 1st of January, 1802.

The sum redeemable the sixth year, that is, on the 1st of January, 1799, is computed at 736,024 dollars and 7 cents.

Let an annual fund be constituted, during the sixth session after the present, equal to 197,680 dollars and 20 cents, to begin to accrue from the 1st of January, 1798. Let the sum of 736,024 dollars and 7 cents be borrowed upon the credit of this annuity, reimbursable within three years, that is, by the 1st of January, 1802. The sum borrowed to be applied, on the 1st of January, 1799, to the sixth payment on account of the principal of the debt.

The proposed annuity will reimburse the sum borrowed, with interest, by the 1st of January, 1802.

The sum redeemable the seventh year, that is, on the 1st of January, 1800, is computed at 780,185 dollars and 52 cents.

Let an annual fund be constituted, during the seventh session after the present, equal to 272,848 dollars and 38 cents, to begin to accrue from the 1st of January, 1799. Let the sum of 780,185 dollars and 52 cents be borrowed upon the credit of this annuity, reimbursable within two years, that is, by the 1st of January, 1802. The sum borrowed to be applied, on the first of January, 1800, to the seventh payment on account of the principal of the debt.

The proposed annuity will reimburse the sum borrowed, with interest, by the 1st of January, 1802.

The sum redeemable the eighth year, that is, on the 1st of January, 1801, is computed at 826,996 dollars and 65 cents.

Let an annual fund be constituted, during the eighth session after the present, equal to 423,583 dollars and 64 cents, to begin to accrue from the 1st of January, 1800. Let the sum of 826,996 dollars and 65 cents be borrowed upon the credit of this annuity, reimbursable within one year, that is, on the 1st of January, 1802. The sum borrowed to be applied, on the 1st of January, 1801, to the eighth payment on account of the principal of the debt.

The proposed annuity will reimburse the sum borrowed, with interest, on the 1st of January, 1802.

The sum redeemable the ninth year, that is, on the 1st of January, 1802, is computed at 1,126,616 dollars and 44 cents.

The then existing means for the discharge of this sum, arising from the operation of the plan, will be:

1st. The amount of the annuity constituted the third year, which will have been liberated by reimbursement of the third loan. 2d. The arrears of interest not previously appropriated, and which are computed at 200,000 dollars.

There will consequently be a deficiency this year, of 810,661 dollars and 27 cents, which will require to be supplied by a temporary loan, to be reimbursed out of the surplus of the fund, which, on the 1st of January, 1802, will exist for future redemptions, and which surplus will be sufficient to reimburse this temporary loan, in about thirteen years and a half.

It may be proper to remark, that this deficiency upon one year is suffered to exist, to avoid an unnecessary augmentation of revenue, materially beyond the sum permanently requisite. No inconvenience ensues, because this temporary deficiency is made up by the surplus of the permanent fund, within the period mentioned. And that fund, from the 1st of January, 1802, is adequate to all future redemptions, in the full proportion permitted by the contract.

The table in the schedule B, herewith submitted, will shew, in one view, the principles and operation of this plan.

The schedule C will exhibit the means of constituting the several annuities proposed to be established. From it will be seen, that the proposed annuities are to be composed, partly of taxes, to be successively laid, at the respective periods of creating them, partly of the surplus dividend to be expected on the stock belonging to the Government, in the Bank of the United States, beyond the interest to be paid on account of it, and, partly, of the funds heretofore pledged for the payment of interest, which will have been liberated upon so much of the debt as will have been extinguished.

The respective amounts of the taxes to be severally laid, will be,

In the first year,	-	-	-	-	-	-	-	\$43,199 06
In the second year,	-	-	-	-	-	-	-	109,391 60
In the third year,	-	-	-	-	-	-	-	115,955 17
In the fourth year,	-	-	-	-	-	-	-	102,912 48
In the fifth year,	-	-	-	-	-	-	-	102,743 12
In the sixth year,	-	-	-	-	-	-	-	107,680 20
In the seventh year,	-	-	-	-	-	-	-	109,649 32
								\$691,530 95
Making, together,	-	-	-	-	-	-	-	\$691,530 95

The sum which will have been redeemed *prior* to the 1st day of January, 1802, will be \$5,443,607 37. The sum redeemable on the 1st of January, 1802, will be \$1,126,616 44; and the fund which will, thenceforth, exist for the purpose of future redemption, (as is particularly shewn by the schedule D) will be \$1,210,744 34, exceeding the sum strictly necessary by \$84,127 90—a fund which, including the interest, from year to year liberated, will, as already intimated, be completely adequate to the final redemption of the whole amount of the six per cent. stock (as well the deferred as that bearing a present interest) according to the right which has been reserved for that purpose.

In the mean time, a further impression will be made upon the debt, by the investment of the residue of the funds heretofore established, in the purchase of it; and it is hoped, that the restoration of peace with the Indians will enable the application of the surplus of the existing revenues, together with the proceeds of the ceded lands in our Western territory, to the same object. These, whenever they can be brought into action, will be important aids, materially accelerating the ultimate redemption of the entire debt. The employment of these resources, when it can be done, by increasing the interest fund, will, proportionably, lessen the necessity of using the resource of taxation, for creating the proposed annuities—if the Government shall judge it advisable to avail itself of the substitute which may accrue from that circumstance.

Having now given a general view of the plan which has appeared, upon the whole, the most eligible, it is necessary, in the next place, to present to the consideration of the House the requisite funds for commencing the execution of it. These will embrace a provision for the first annuity only, that alone requiring, by the plan, immediate provision. With regard to a provision for the subsequent annuities, which is proposed to be successive, the Secretary will content himself with this general observation, that he discerns no intrinsic difficulty in making provision for them, as fast as shall be necessary, with due convenience to the people, and consistently with the idea of abstaining from taxing lands and buildings (with the stock and implements of farms) reserving them as a resource for those great emergencies which call for a full exertion of all the contributive faculties of a country.

The following means, for constituting the first annuity, are respectfully submitted, viz:

Annual surplus of the dividend on the stock of Government in the Bank of the United States, beyond the interest to be paid out of the said dividend, estimated at \$60,000.

Tax on horses, kept or used for the purpose of riding, or of drawing any coach, chariot, phaeton, chaise, chair, sulky, or other carriage for *conveyance of persons*, excepting and exempting all horses which are *usually* and *chiefly* employed for the purposes of husbandry, or in drawing wagons, wains, drays, carts, or other carriages, for the transportation of produce, goods, merchandise, and commodities, or in carrying burthens in the course of the trade or occupation of the persons to whom they respectively belong, and the horses of persons in the military service of the United States, viz:

For every horse, not above excepted and exempted, at the rate of one dollar per annum where only one is used or kept by the same person, with an addition of fifty cents per annum per horse, where more than one, and not more than two, horses are kept or used by the same person; with an addition of one dollar per annum per horse, where more than two, and not more than four, are kept or used by the same person; and, with an addition of one dollar and a half dollar per horse, per annum, where more than four are kept or used by the same person: Provided, That this addition shall not be made, in respect to horses usually employed in public stages, for the conveyance of passengers.

This progressive increase of rates on the higher numbers, has reference to the presumption of greater wealth, which arises from the possession of such higher numbers.

The product of this tax will, probably, be about equal to the residue of the proposed annuity, which is \$43,199 06. How near the truth this estimate may prove, experiment, alone, can, in so untried a case, decide. An aid to this fund may be derived from the surplus dividend on the bank stock, for the half year ending the last of December next, which, it is presumed, will be not less than \$20,000. Should a deficiency appear, upon trial, it can be supplied by a future provision.

Proper regulations for the collection of this tax will, it is believed, be found not difficult, if the tax itself shall be deemed eligible. Its simplicity has been a considerable recommendation of it. Qualified as it is, it is not likely to fall on any but such who can afford to pay it. The exemption from the tax, in regard to horses which are appropriated to the purposes of *husbandry*, or of any trade or occupation, or to the transportation of commodities, seems to obviate all reasonable objection.

If, however, there should appear to the Legislature, reasons for preferring a tax on carriages for pleasure, which, it may be observed, will operate on nearly the same description of persons, the sum required may, it is believed, be produced from the following arrangement of rates, viz: Upon every coach, the annual sum of four dollars. Upon every chariot, the annual sum of three dollars. Upon every other carriage *for the conveyance of persons*, having four wheels, the annual sum of two dollars; and, upon every chair, sulky, or other carriage *for the conveyance of persons*, having less than four wheels, the annual sum of one dollar.

The collection of this tax will be as simple and easy, and perhaps more certain, than that which has been primarily submitted.

With regard to the second object referred to the Secretary, namely, the plan of a provision for the reimbursement of the loan made of the Bank of the United States, pursuant to the 11th section of the act by which it is incorporated, the following is respectfully submitted, to wit: That power be given, by law, to borrow the sum due, to be applied to that reimbursement; and that so much of the dividend on the stock of the Government, in the bank, as may be necessary, be appropriated for paying the interest of the sum to be borrowed.

From this operation it is obvious that a saving to the Government will result, equal to the difference between the interest which will be payable on the new loan, and that which is payable on the sum now due to the bank. If the proposed loan can be effected at the rate of those last made in Holland, the nett saving to the Government may be computed at the annual sum of 35,000 dollars; which saving, whatever it may be, is contemplated as part of the means for constituting the proposed annuities.

The benefit of this arrangement will be accelerated, if provision be made for the application of the proceeds of any loans, heretofore obtained, to the payment suggested on the condition of re-placing the sums, which may be so applied, out of the proceeds of the loan or loans which shall be made pursuant to the power above proposed to be given.

It will also conduce to the general end in view, if the Legislature shall think proper to authorize the investment of the funds, destined for purchases of the debt, in purchases of six per cent. stock, at the market price, though above par. The comparative prices of the several kinds of stock have been, and frequently may be, such as to render it more profitable to make investments in the six per cents. than in any other species of stock.

All which is humbly submitted.

ALEXANDER HAMILTON, *Secretary of the Treasury.*

TREASURY DEPARTMENT, *November 30th, 1792.*



## A.

TABLE shewing the effect of a sum annually created, equal to the interest of the sum to be redeemed within each year, for a period of nine years, commencing from the 1st of January, 1793, on the supposition that the interest on the sum, annually redeemed, be invested, as it is liberated, in the purchase of six per cent. stock, at the price of twenty-two shillings on the pound.

PERIODS OF REDEMPTION.	Sums annually redeemable.	Interest annually liberated.	Sums annually purchased.
January 1st, 1794, - - -	550,000	33,000	291,172 04
ditto 1795, - - -	583,000	34,980	262,523 05
ditto 1796, - - -	617,980	37,078 80	231,916 56
ditto 1797, - - -	655,058 80	39,303 52	199,233 86
ditto 1798, - - -	694,362 33	41,661 73	164,349 20
ditto 1799, - - -	736,024 07	44,161 44	127,129 15
ditto 1800, - - -	780,185 52	46,811 13	87,432 33
ditto 1801, - - -	826,996 65	49,619 79	45,108 90
ditto 1802, - - -	1,126,616 44	67,596 41	61,451 28
Interest on debt paid in and purchased, - - -	-	65,000	572,520 70
		\$459,212 82	\$2,043,837 07

TREASURY DEPARTMENT, November 30, 1792.

ALEXANDER HAMILTON, Secretary of the Treasury.

## B.

TABLE exhibiting a view of the proposed plan of redemption.

Periods of Redemption or Payment.	Sums Redeemable.	Temporary Loans.		Amount of sums borrowed, with compound interest to the respective periods of reimbursement.	Years when annuities begin to accrue.	Years' Annuities.	Annuities.
		Times of Reimbursement.	Years' duration. <sup>1</sup>				
January 1, 1794	\$550,000	Jan. 1st, 1799	5	\$701,954	1793	6	\$103,199 06
ditto 1795	583,000	do. 1800	5	744,071 24	1794	6	109,391 60
ditto 1796	617,980	do. 1801	5	788,715 51	1795	6	115,955 17
ditto 1797	655,058 80	do. 1802	5	836,038 44	1796	6	122,912 48
ditto 1798	694,362 33	do. 1802	4	843,997 41	1797	5	152,743 12
ditto 1799	736,024 07	do. 1802	3	852,021 46	1798	4	197,680 20
ditto 1800	780,185 52	do. 1802	2	860,154 53	1799	3	272,848 38
ditto 1801	826,996 65	do. 1802	1	868,346 48	1800	2	423,583 64
ditto 1802	1,126,616 44						
Total sum redeemed by the 1st of Jan. 1802.	6,570,223 81						

N. B. All the calculations in this table proceed upon a rate of five per cent. interest.

TREASURY DEPARTMENT, November 30, 1792.

ALEXANDER HAMILTON.

## C.

Mode of constituting the proposed annuities.

1793. Surplus dividend of bank stock, beyond the interest which will be payable, estimated at 60,000 00							
Tax, - - - - -							43,199 06
							\$103,199 06
1794. Tax - - - - -							109,391 60
1795. Tax - - - - -							115,955 17
1796. Part of annual interest converted into annuity, Tax, - - - - -						20,000 00	122,912 48
						102,912 48	192,912 48
1797. Part of annual interest converted into annuity, Tax, - - - - -						50,000 00	152,743 12
						102,743 12	197,680 20
1798. Part of annual interest converted into annuity Tax, - - - - -						90,000 00	272,848 38
						107,680 20	423,583 64
1799. Part of annual interest converted into annuity, Annuity of the first year, now liberated by reimbursement of first loan, Tax, - - - - -						60,000 00	
						103,199 06	
						109,649 32	
1800. Part of annual interest converted into annuity, Annuity of second year, now liberated by reimbursement of second loan, Part of arrears of interest, to be applied for balance of annuity of this year, - - - - -						220,000 00	
						109,391 60	
						94,192 04	
							1,126,616 44
But a supplementary provision will be to be made for the second year, equal to the sum of 94,192 dollars and four cents, as the fund in that particular is not annual; this may also arise from the arrears of interest.							
The payment to be made on the 1st of January, 1802, may proceed from the following funds:							
Amount of annuity of 3d year, liberated by reimbursement of third loan, - - - - -						115,955 17	
Unappropriated arrears of interest, - - - - -						200,000 00	
Temporary loan - - - - -						810,661 27	
							1,126,616 44

TREASURY DEPARTMENT, November 30, 1792.

ALEXANDER HAMILTON.

## D.

*View of Redeeming Fund, to and upon the 1st January, 1802.*

Interest which will have been liberated by purchases and payments into the treasury, exclusive of redemptions, according to the proposed plan,								\$65,000 00
Jan. 1st, 1794,	by redemption of	550,000 00	dollars,	rate 6 per cent.	-	-	-	33,000 00
do. 1795,	by do. of	583,000 00	at do.	-	-	-	-	34,980 00
do. 1796,	by do. of	617,980 00	do.	-	-	-	-	37,078 80
do. 1797,	by do. of	655,058 80	do.	-	-	-	-	39,303 52
do. 1798,	by do. of	694,362 33	do.	-	-	-	-	41,661 73
do. 1799,	by do. of	736,024 07	do.	-	-	-	-	44,161 44
do. 1800,	by do. of	780,185 52	do.	-	-	-	-	46,811 13
do. 1801,	by do. of	826,996 65	do.	-	-	-	-	49,619 79
do. 1802,	by do. of	1,126,616 44	do.	-	-	-	-	67,596 98
								<u>\$459,213 39</u>

*Taxes which will have been laid.*

1793,	-	-	-	-	-	-	-	\$43,199 06
1794,	-	-	-	-	-	-	-	109,391 60
1795,	-	-	-	-	-	-	-	115,955 17
1796,	-	-	-	-	-	-	-	102,912 48
1797,	-	-	-	-	-	-	-	102,743 12
1798,	-	-	-	-	-	-	-	107,680 20
1799,	-	-	-	-	-	-	-	109,649 32
								691,530 95

Surplus dividend of bank stock, beyond the interest which will be payable out of it,	-	-	-	-	-	-	-	60,000 00
								<u>\$1,210,744 34</u>

*Amount of interest converted into annuities.*

1796,	-	-	-	-	-	-	-	\$20,000
1797,	-	-	-	-	-	-	-	50,000
1798,	-	-	-	-	-	-	-	90,000
1800,	-	-	-	-	-	-	-	220,000
Annual sum, at the end of 1800,								<u>\$380,000</u>

TREASURY DEPARTMENT, November 30, 1792.

ALEXANDER HAMILTON.

2d CONGRESS.]

No. 41.

[2d SESSION-

## LOANS.

COMMUNICATED TO THE HOUSE OF REPRESENTATIVES, JANUARY 4, 1793.\*

*In the House of Representatives of the United States,*

MONDAY, December 24, 1792.

*Resolved,* That the Secretary of the Treasury be directed to lay before this House, an account of the application of the moneys borrowed, in Antwerp and Amsterdam, for the United States, within the present year.

THURSDAY, December 27.

*Resolved,* That the President of the United States be requested to cause this House to be furnished with a particular account of the several sums, borrowed under his authority, by the United States; the terms on which each loan has been obtained; the applications to which any of the moneys have been made, agreeable to appropriations; and the balances, if any, which remain unapplied. In this statement, it is requested that it may be specified at what times interest commenced on the several sums obtained, and at what times it was stopped, by the several payments made.

TREASURY DEPARTMENT, January 3, 1793.

SIR:

In obedience to an order of the President of the United States, I have the honor to transmit sundry statements, Nos. I, II, III, IV, respecting the several foreign loans, which have been made under his authority, by the United States, shewing, in conformity to the resolution of the House of Representatives of the 27th of December, as far as the materials in the possession of the treasury will now permit, the several particulars specified in that resolution; these statements will equally fulfil the object of the resolution of the House of the 24th of December.

With perfect respect, I have the honor to be, sir, your most obedient and humble servant,

ALEXANDER HAMILTON.

*The Honorable the SPEAKER of the House of Representatives.*

\* See No. 43.

## No. I.

Statement of the several sums which have been borrowed for the use of the United States, by virtue of the acts of the 4th and 12th of August, 1790, showing the particular application of the moneys to the first of January, 1793, inclusively, and the balance remaining unapplied.

## LOANS. (a.)

	Florins.
First loan, made at Amsterdam, commencing on the 1st of February, 1790, at 5 per cent. interest, and 4½ per cent. charges,	3,000,000
Second loan, made at Amsterdam, commencing on the 1st of March, 1791, at 5 per cent. interest, and 4 per cent. charges,	2,500,000
Third loan, made at Amsterdam, commencing on the 1st of September, 1791, at 5 per cent. interest, and 4 per cent. charges.	6,000,000
Fourth loan, made at Antwerp, commencing on the 1st of December, 1791, at 4½ per cent. interest, and 4 per cent. charges,	2,050,000
Fifth loan, made at Amsterdam, commencing on the 1st of January, 1792, at 4 per cent. interest, and 5½ per cent. charges,	3,000,000
Sixth loan, made at Amsterdam, commencing on the 1st of June, 1792, at 4 per cent. interest, and 5 per cent. charges,	3,000,000
	19,550,000

## Charges upon the loans.

On 3,000,000 Florins,	at 4½ per cent.	135,000
2,500,000 do.	at 4 do.	100,000
6,000,000 do.	at 4 do.	240,000
2,050,000 do.	at 4 do.	82,000
3,000,000 do.	at 5½ do.	165,000
3,000,000 do.	at 5 do.	150,000
		872,000

Nett amount of the loans, 18,678,000

## Payments made to France, (b.)

		Livres tournois. s. d.	Florins. st.
1790. Dec. 3,	Remittance from Amsterdam,	3,611,950	1,500,014 9
1791. June 1,*	do. do.	2,696,629 4	1,005,000
Aug. 11,	do. do.	941,176 9	352,187 10
Sept. 12,	do. do.	642,896 9 9	238,233 6
15,	do. do.	1,080,874 12 6	400,531 12
22,	do. do.	1,457,734 15 4	539,414 10
"	do. do.	907,280 15 2	335,726 14
29,	do. do.	616,212 14 7	229,500 15
Oct. 3,	do. do.	220,680 10	81,957 10
6,	do. do.	806,420 3 3	300,951 9
13,	do. do.	1,139,053 14 1	429,550 16
20,	do. do.	811,154 2 8	302,291 4
24,	do. do.	487,692 2 8	180,608 13
Nov. 10,	do. do.	1,540,909 2	567,825
Dec. "	do. From Antwerp,	5,367,272 14 6	1,968,000
1792. Aug. 9,	do. From Amsterdam,	6,000,000	1,641,250
		28,327,937 9 6	10,073,043 8

## Charges on the Remittances to France.

Brokerage on florins 10,073,043 8 at 1 per mille,	10,073 1
	10,083,116 9

Payments on account of other foreign loans made and to be made, to the 1st of January, 1793, inclusively.

1791. February 1,	289,783 6
June 1,	350,000
1792. February 1,	230,000
March 1,	119,879 4
June 1,	350,000
September 1,	294,566 13
December 1,	92,250
1793. January 1,	106,709 19 8
	1,833,189 2 8

From which deduct so much remitted to the commissioners from the treasury, pursuant to special appropriations by the acts, entitled "An act making appropriations for the support of Government for the year 1790;" and "An act making certain appropriations therein mentioned,"

	100,000	1,733,189 2 8
Commission on the payment of 1,917,250 florins, interest at one per cent.	19,172 10	
For postage and advertising,	613 8 8	
For interest on the debt due to certain foreign officers, payable in Paris, (c)	105,000	
Reimbursement of the Spanish debt, estimated at (d)	680,000	
Bills drawn upon the commissioners in Amsterdam, by the treasurer, (e)	5,649,621 2 8	
		18,270,712 12 8
Leaving a balance in the hands of the commissioners, of		Florins, 407,287 7 8

Erratum.—\*This Remittance was made on the 10th of June.

## REMARKS.

- (a.) The dates here mentioned, are those for commencing payments on account of the respective loans. The usage is, to allow a certain time to the subscribers (ordinarily from three to six months) to pay in the sums subscribed; the sums paid in, in each month, bearing interest from the beginning of the month. The schedule No. 2 shews the monthly periods of actual payment. The first of these loans was set on foot by our bankers in Holland, without previous authority, for reasons of weight, respecting the interests and credit of the United States. A due regard to the motives, and considerations relative to the yet unascertained effect of our financial arrangements in their first stages, led to an acceptance of that loan, on account of the Government. The fourth of these loans was originally contracted for three millions of florins, but nine hundred and fifty thousand florins were afterwards suppressed, in consequence of its being found that money had become obtainable at a lower rate of interest.
- (b.) The conversion of florins into livres, in each case, is regulated by the actual market rate of exchange at the time of payment. It is, however, understood, that there is to be a re-liquidation, with a view to certain equitable considerations. The rate of exchange for the proceeds of the Antwerp loan, is stated by analogy; no more certain rule being, at present, in possession of the treasury.
- (c.) The actual payment of this interest is not yet known at the treasury, but an appropriation has been made for it, at the disposal of the minister plenipotentiary of the United States in France.
- (d.) Advice is received, that this payment was going on, though it had not been completed. There is no cause to doubt that it has been since carried into full effect.
- (e.) The produce of the bills drawn for this sum, and other particulars respecting it, will appear from the schedules Nos. 3 and 4.

According to the terms of all these loans, the United States are bound to reimburse, in fifteen years, by equal instalments, the first beginning the eleventh year; but the United States have reserved a right upon all, except the two last, to reimburse at any time at their pleasure. The reimbursement of the two last (according to the general usage of the country, observed in all loans by the United States, prior to the present Government) cannot begin till the eleventh year.

ALEXANDER HAMILTON, *Secretary of the Treasury.*

TREASURY DEPARTMENT, *January 3d, 1793.*

## No. II.

*Statement shewing the particular periods when the bonds were distributed, and the moneys received upon the different loans.*

		<i>Florins.</i>	
<i>On the first loan, dated the 1st of February, 1790.</i>			
1790. February.	Received by the commissioners,	1,167,000	
March.	do.	515,000	
April.	do.	232,000	
May.	do.	230,000	
June.	do.	191,000	
July.	do.	191,000	
August.	do.	32,000	
September.	do.	39,000	
October.	do.	39,000	
November.	do.	39,000	
December.	do.	170,000	
1791. January.	do.	155,000	
		3,000,000	
<i>On the second loan, dated the 1st of March, 1791.</i>			
1791. February.	Received by the commissioners,	669,000	
March.	do.	1,053,000	
April.	do.	317,000	
May.	do.	456,000	
		2,500,000	
<i>On the third loan, dated the 1st of September, 1791.</i>			
1791. August 31.	Received by the commissioners,	1,905,000	
September 30.	do.	1,816,000	
October 31.	do.	1,379,000	
November 30.	do.	870,000	
December 31.	do.	30,000	
		6,000,000	
<i>On the fourth loan, made at Antwerp, dated the 1st of December, 1791.</i>			
The details of this loan are deficient. Paid, as received, to France.			2,050,000
<i>On the fifth loan, dated the 1st of January, 1792.</i>			
1791. December 31.	Received by the commissioners,	509,000	
1792. January 31.	do.	701,000	
February.	do.	524,000	
March.	do.	439,000	
April.	do.	378,000	
May.	do.	285,000	
June.	do.	112,000	} 164,000
July.	do.	52,000	
		3,000,000	
<i>On the sixth loan, dated the 1st of June, 1792.</i>			
1792. June 1.	Received by the commissioners,	705,000	
Do.	do.	761,000	
July.	do.	468,000	
August.	do.	222,000	
September.*	Payable.	281,000	
October.*	do.	281,000	
November.*	do.	282,000	
		3,000,000	

ALEXANDER HAMILTON, *Secretary of the Treasury.*

TREASURY DEPARTMENT, *January 3d, 1793.*

\* These three sums are stated upon conjecture, the accounts received not coming lower down than the 6th of September.

## No. III.

*A statement of the bills which have been drawn by the Treasurer of the United States, upon the Commissioners in Amsterdam, shewing the application of the moneys arising from the sales of those bills, and the balance which remains unapplied.*

The amount of bills sold by the Banks of North America and New York, as settled at the Treasury, is	Florins	sts. p.	Dolls. cts
	2,468,673	12 8	997,443 53
Amount of interest which has arisen on the credit allowed to the purchasers,	-	-	8,082 83
Amount of bills furnished the Secretary of State,	-	-	-
Do. do.	-	-	95,947 10
		194,947 10 0	78,766 67
	Florins, 2,663,621	2 8	\$1,084,293 03

*Amount of bills disposed of by the Bank of the United States.*

1792. April 17	Florins.	favor	J. Kean, at 36 $\frac{4}{11}$	Dolls. cts.	
June 30	500,000		T. Jefferson, do.	202,020 20	
From July 12 } to Oct. 15 }	123,750		J. Kean, 40 $\frac{7}{10}$ cents	447,700	
Nov. 30	1,100,000		T. Willink, 36 $\frac{4}{11}$	500,000	
Dec. 28	1,237,500		J. Kean, do.	10,000	
	24,750				
Interest which will accrue on the sales, computed according to the terms prescribed,				2,986,000 0 0	1,209,720 20
					10,755 90
				Florins, 5,649,621	2 8
					\$2,304,769 13

*Payments made on account of the French Debt, principally for the supply of the French Colony of St. Domingo.*

1792.					
February 21,	To the Minister Plenipotentiary of France,	-	-	-	\$8,325
December 15,	do.	-	-	-	5,445
February 21,	The Consul General of France,	-	-	-	22,000
March 12,	do.	-	-	-	100,000
May 31,	do.	-	-	-	100,000
September 17,	do.	-	-	-	26,088
28,	do.	-	-	-	17,936
October 15,	do.	-	-	-	24,660
November 1,	do.	-	-	-	19,961
16,	do.	-	-	-	2,358
22,	do.	-	-	-	8,997
30,	do.	-	-	-	64,935 01
December 15,	do.	-	-	-	34,558 82
31,	do.	-	-	-	10,000
Payment of the debt due to certain foreign officers, made, and to be made,					445,263 83*
					191,316 90†
					\$636,580 73

TREASURY DEPARTMENT, *January 3d, 1793.*

ALEXANDER HAMILTON, *Secretary of the Treasury.*

\*The continuing necessities of the colony of St. Domingo will call for further supplies. A decree of the National Assembly of France, of the 26th of June, 1792, contemplates a supply from the United States of 4,000,000 livres, or 726,000 dollars.

†Provision has been made for the payment of the principal part of the interest of this debt, at Paris, according to stipulation. Interest upon the whole ceased on the 1st of January, 1793.

The residue of the sum drawn for, is applicable to the purchase of the public debt. There remains to be received, according to the terms of sale, \$632,132 02.

No. IV.

*A particular statement of the bills drawn by the Treasurer of the United States, shewing the different periods when drawn, and paid in Amsterdam, and the balance remaining unpaid on the 6th of September, 1792.*

Date of the Secretary's direction.	Amount of bills directed to be drawn.	When drawn.	In whose favor.	Amount of bills drawn by the Treasurer.	When paid in Amsterdam.	Amount of bills paid in Amsterdam.
1790, Dec. 15	25,000	1790 Dec. 17	T. Francis,	25,000	1791, from 21 to 28 Feb.	276,978 12
15	25,000	" 20	Wm. Seton,	25,000	14-22 Mar.	154,608 10
20	3,052 10	23	T. Francis,	3,052 10	4-30 April	339,786 10 8
22	7,000	30	do.	7,000	16-26 May	95,000
30	8,340	31	do.	8,340	31 do.	99,000
31	25,000		do.	25,000	6-27 July	323,340 18
1791, Jan. 1	110,000	1791 January	do.	710,000	1-24 Aug.	186,002 11
6	100,000		W. Seton,		12-26 Sept.	40,956 11
13	100,000		T. Francis,		6-31 Oct.	45,000
27	100,000		do.		6-28 Dec.	39,540
"	200,000	1792, March 19	W. Seton,	99,000	3-31 Jan.	792,415 5
29	100,000		T. Francis,		11-20 Feb.	32,544 15
March 18	99,000		T. Jefferson,		6-30 Mar.	138,500
May 3	200,000		T. Francis,		10 April	95,947 10
"	200,000	"	W. Seton,	600,000	2 May	4,000
21	100,000		do.			
"	100,000	1792, June	T. Francis,	65,281 2 8		
Verbal direction	65,281 2 8		do.			
Oct. 31	500,000		do.		1,000,000	
"	500,000	1792, Jan. 27	W. Seton,	95,947 10		
1792, Jan. 27	95,947 10		T. Jefferson,			
	2,663,621 2 8			2,663,621 2 8		
April 17	500,000	1792, April	John Kean,	500,000	1792, from 2-25 July	376,946 19
June 29	123,750		T. Jefferson,			
July 12	500,000	June 30	John Kean,	123,750	3-27 Aug.	246,803 1
August 30	200,000	July	do.	500,000	Balance remain- ing to be paid on the 6th Sept. 1792	2,362,250
Oct. 8	300,000	August	do.	200,000		
Oct. 15	100,000	Oct.	do.	300,000		
Nov. 30	1,237,500	"	do.	100,000		
Dec. 28	24,750	Dec.	T. Willing,	1,237,500		
	2,986,000	"	John Kean,	24,750		
				2,986,000		2,986,000

REMARKS.

The bills drawn from the 15th December, 1790, to June, 1791, inclusively, have been sold at  $36\frac{4}{11}$  ninetieths of a dollar per guilder, payable in sixty days, or in ninety, with interest for thirty days.

Those drawn in October and November, 1791, have been sold at the same rate of exchange for cash; or on a credit not exceeding ninety days, the purchaser paying interest for the whole term of the credit.

The terms upon which the bills in April, 1792, have been disposed of, were a credit of six months; the first two months without interest, and the last four months with an allowance of six per cent. by the purchaser, the rate of exchange as before.

In July, August, and October, 1792, the rate of exchange was forty cents and seven mills per guilder; one moiety to be paid in two, and the other moiety in four months, with interest from the time of each sale.

In November and December, 1792, the exchange was  $36\frac{4}{11}$  ninetieths of a dollar.

ALEXANDER HAMILTON, *Secretary of the Treasury.*

TREASURY DEPARTMENT, *January 3, 1793.*

2d CONGRESS.]

No. 42.

[2d SESSION.]

ASSAYS AT THE MINT.

COMMUNICATED TO THE HOUSE OF REPRESENTATIVES, JANUARY 8, 1793.

The Secretary of State, to whom was referred, by the President of the United States, the resolution of the House of Representatives of the 29th of November, 1792, on the subject of experiments on the coins of France, England, Spain, and Portugal, reports:

That assays and experiments have been, accordingly, made at the mint, by the director, and under his care and inspection, of sundry gold and silver coins of France, England, Spain, and Portugal, and of the quantity of fine metal and alloy in each of them, and the specific gravities of those of gold given in by the director, a copy of which, and of the letter covering it, are contained in the papers marked A and B.

TH. JEFFERSON.

*January 8, 1793.*

A.

*January 7th, 1793.*

SIR:

I have, herewith, enclosed the result of our assays, &c. of the coins of France, England, Spain, and Portugal. In the course of the experiments, a very small source of error was detected, too late for the present occasion, but which will be carefully guarded against in future.

I am, with the most perfect esteem, your most obedient humble servant,

DAVID RITTENHOUSE, *Director of the Mint.*

TH. JEFFERSON, *Secretary of State.*



## B.

*Assay of gold coins.*

Date.	In 24 grains.		Specific gravity.	Date.	In 24 grains.		Specific gravity.
	Fine gold.	Alloy.			Fine gold.	Alloy.	
French guineas,	1726	21 16	2 16	English guineas,	1755	21 28	2 04
	1734	21 19	2 13		1777	21 31	2 01
	1742	21 26	2 06		1785	21 30	2 02
	1753	21 03	2 29		1788	21 31	2 01
	1775 $\frac{1}{2}$	21 22	2 10		1789	22 03	1 29
Double do.	1786	21 22	2 10	1791	22 01	1 31	17.74
	1789	21 22	2 10				
	1790	21 25	2 07				
Spanish pistoles,	1776	21 21	2 11	1739	21 31	2 01	17.63
	1780	21 00	3 00	1770	22 05	1 27	17.78
	1786	21 18	2 14	1776	22 05	1 27	17.87
	1788	21 02	2 30	1785	21 30	2 02	17.68
			17.00	1788	21 31	2 01	17.78

*Silver coins.*

Date.	In 12 ounces.			Date.	In 12 ounces.			
	Fine silver.		Alloy.		Fine silver.		Alloy.	
English half crown of William III.	oz.	dwt.	grs.	Spanish dollar of	oz.	dwt.	grs.	
English shilling, - 1787	10	19	09 $\frac{1}{2}$		1772	10	15	05
French crown - 1791	11	00	02 $\frac{1}{2}$		1782	10	14	02 $\frac{1}{2}$
Do. half crown 1739	10	16	00		1790	10	14	00
Do. - 1792	10	17	00	1791	10	14	21 $\frac{1}{2}$	
	10	16	19					

Assayed by Mr. David Ott, under my inspection, at the mint, in pursuance of a resolution of Congress of November 29, 1792. I have added the specific gravity of each piece of gold coin.

DAVID RITTENHOUSE, *Director of the Mint.*

MINT, January 7, 1793.

2d CONGRESS.]

No. 43.

[2d SESSION.

## LOANS.

COMMUNICATED TO THE HOUSE OF REPRESENTATIVES, JANUARY 11, 1793.\*

TREASURY DEPARTMENT, January 10th, 1793.

SIR:

The resolution of the House of Representatives of the 27th of December last having been considered as contemplating foreign loans only, the statements rendered to the House, on the 3d instant, were confined merely to those objects.

But, lest a greater latitude should have been intended by that resolution, I have the honor to transmit, herewith, a supplementary statement, No. V., which contains the several sums that have been borrowed in the United States, under the authority of the President; and to be, with perfect respect, sir, your most obedient servant,

ALEXANDER HAMILTON, *Secretary of the Treasury.*

The Honorable SPEAKER of the House of Representatives of the United States.

## No. V.

*A Statement of the moneys which have been borrowed in the United States, by the Government, and applied pursuant to several acts of Congress.*

Under the act, entitled "An act making appropriations for the support of Government for the year 1790," the following sums were borrowed from the Bank of New York, and applied as specified in the said act, viz.

1790, March 31, \$30,000  
April 8, 25,000

\$55,000, at the rate of 6 per cent. per annum, from the respective dates mentioned, to the 14th May, 1790, when the loan was reimbursed.

\* See No. 41.

Pursuant to the act, entitled "An act for raising a further sum of money for the protection of the frontiers, and for other purposes therein mentioned," a loan has been obtained from the Bank of the United States, agreeably to a contract with the said bank, dated the 25th of May, 1792, of 523,000\* dollars, at the rate of 5 per cent. per annum, reimbursable at the pleasure of the United States; upon which loan there has been received in the treasury, in the following instalments, and applied to the purpose for which it was appropriated—

\$100,000	on the 1st of June,	1792.
100,000 do.	1st of July,	do.
100,000 do.	1st of August,	do.
100,000 do.	1st of September,	do.†

The interest accruing on the said instalments, to the 1st of January 1793, was made payable on that day, and thenceforth; until the reimbursement of the principal, the interest on the whole is to be paid half yearly, namely, on the 1st of July and on the 1st of January, in each year.

The surplus of the duties laid by the act before mentioned, to be applied, as the same shall accrue, to the reimbursement of the principle and interest.

Pursuant to the act, entitled "An act to incorporate the subscribers to the Bank of the United States," a loan has been made by the said bank to the United States, of 2,000,000 dollars, at the rate of 6 per cent. per annum, reimbursable in ten years, by equal annual instalments, or at any time sooner, or in any greater proportions that the Government may think fit.

This loan has been applied as directed by the act under which it was borrowed.

The time when the interest commenced on one million of dollars of the said loan, is coincident with the time when the dividend upon the stock of the bank began to accrue, namely, the 20th of December, 1791. Upon the remaining one million of dollars, interest commenced on the 1st of July, 1792.

ALEXANDER HAMILTON, *Secretary of the Treasury.*

TREASURY DEPARTMENT, *January 10th, 1793.*

2d CONGRESS.]

No. 44.

[2d SESSION.

### BANK DEPOSITES, SURPLUS REVENUE, AND LOANS.

COMMUNICATED TO THE SENATE, JANUARY 18, 1793.

The Senate passed the following order, January 15, 1793:

*Ordered,* That the Secretary of the Treasury lay before the Senate the account of the United States with the Bank of the United States, specifying the precise sums, with the dates of the debits and credits, from the institution of the bank to the day the return is made.

That the Secretary of the Treasury also lay before the Senate, an account of the surplus of revenue appropriated to the purchase of the public debt, to the same period, specifying the sums and dates.

That he lay before the Senate, a statement of the money borrowed by virtue of the law, passed August the 4th, 1790, with the appropriation of the amount, and the precise dates.

That he lay before the Senate the amount and application of the money borrowed, by virtue of the law of August the 12th, 1790.

And that he also lay before the Senate, an account exhibiting the probable surplus, and unappropriated revenue of the year 1792, stating, as far as possible, the dates and the sums.

TREASURY DEPARTMENT, *January 16, 1793.*

SIR:

I have the honor to transmit, herewith, pursuant to the order of the Senate, of yesterday, the following documents, viz:

Books, Nos. 1 and 2,‡ containing the current cash account, between the United States and the Bank of the United States, from the commencement of the operations of that institution, until this day.

Files, A, B, C, D.‡

A. Containing a series of accounts, beginning the 16th of June, 1792, and ending the 5th of January, 1793; shewing the cash account of the United States with the office of discount and deposite of the Bank of the United States at Boston.

B. Containing a series of accounts, beginning the 23d of May, 1792, and ending the 5th of January, 1793; shewing the cash account of the United States with the office of discount and deposite of the Bank of the United States at New York.

C. Containing a series of accounts, beginning the 9th of August, 1792, and ending the 5th of January, 1793; shewing similar accounts with the office of discount and deposite at Baltimore.

D. Containing a series of accounts, beginning the 9th of June, and ending the 22d of December, 1792; shewing similar cash accounts with the office of discount and deposite at Charleston.

Statement E, being an abstract of the balances remaining in the several offices of discount and deposite, at the respective periods of the last returns.

Statements AB and Nos. 1, 2, 3, being accounts of the sales of bills on Amsterdam, by the Bank of the United States, and the several offices of discount and deposite.

These documents fulfil the first object of the order above mentioned.

Statement F, shewing the surplus of revenue appropriated to the purchase of the public debt. This surplus arose at the end of the year 1790, and was appropriated by an act of the 12th of August, 1790.

This fulfils the second object of the order, as I understand its meaning.

Statements (printed) Nos. 1, 2, 3, 4.§

These have been, heretofore, presented to the House of Representatives, and shew, with as much detail and accuracy as is now in the power of the treasury, the different loans which have been made, pursuant to the acts of the 4th and 12th of August, 1790, and their application, as far as it has gone.

These loans having been contracted in virtue of the powers communicated by both acts, without particular reference to either, a specification of the loans made upon each is, of course, not practicable. This mode of proceeding

Errata. \*The true sum, agreeably to contract, was 523,500 dollars. † This sum was not received till the 28th of September.

‡ "Books Nos. 1 and 2," and "files A, B, C, D," were returned, and are not now to be found.

§ For these statements see No. 41.

was indicated first, by an intimation from our bankers in Holland that a distinction might prove an embarrassment, (being a novelty, the reason of which would not be obvious to the money lenders.) Secondly, by the consideration that, if the loans were made upon both acts indiscriminately, their application could be regulated as circumstances, from time to time, should render advisable.

These documents fulfil, as far as is practicable, the third and fourth objects of the order.

Statement G, shewing the probable unappropriated surplus of the public revenue, during the year 1792.

This fulfils, as far as can now be done, the last of the objects comprised in the order of the Senate.

But, by way of explanation, I beg leave to refer to the printed statement, D,\* which accompanied the estimate for the service of the present year, reported to the House of Representatives on the 14th of November last, and which is herewith transmitted.

The books, Nos. 1 and 2, the papers contained in the files A, B, C, and D, and those marked AB, Nos. 1, 2, 3, are originals. They are sent, rather than transcripts, to avoid delay, as it is understood that the statements called for have reference to the deliberations of the Senate on the bill making appropriations for the service of the current year.

I suppose it would be most agreeable to the Senate, to be enabled, as soon as possible, by the receipt of the information they have required, to proceed to a decision on that important subject; and, exposed as I am, to very perplexing dilemmas, for the want of the requisite appropriations, in consequence of arrangements which it was my duty to enter into, to be able to keep pace with the exigencies of the public service, I could not but feel a solicitude to hasten the communication.

As the originals which have been mentioned are necessary documents of office, I request that the Senate will be pleased to cause them to be returned as soon as they shall have answered the purpose for which they have been required.

With the most perfect respect, I have the honor to be, &c.

ALEXANDER HAMILTON, *Secretary of the Treasury.*

The VICE PRESIDENT of the United States and President of the Senate.

No. 1.

*Sales of Government bills on Amsterdam, at the Office of Discount and Deposit in New York, viz: 225,000 guilders, at 36 $\frac{1}{11}$  ninetieths of a dollar per guilder, on a credit of six months, with interest for the last four months.*

WHEN SOLD.	TO WHOM SOLD.	AMOUNT IN GUILDERS.	AMOUNT IN DOLLARS.	WHEN PAID.	AMOUNT OF INTEREST.	SUMS PAID.
1792.						
April 25	Rowlett & Corp, - - -	162,000	65,454 54	Oct. 15	1,201 36	66,655 90
26	Norman Butler, - - -	8,000	3,232 32	August 6	21 54	3,253 86
May 4	William Edgar, - - -	1,000	404 04	July 4	-	404 04
10	Samuel Ward & Brothers, -	26,000	10,505 05	Nov. 13	215 35	10,720 40
13	George Scriba, - - -	28,000	11,313 13	21	231 92	11,545 05
		225,000	90,909 08		1,670 17	92,579 25

Errors excepted.

JONATHAN BURRALL, *Cashier.*

OFFICE OF DISCOUNT AND DEPOSITE, *New York, January 12th, 1793.*

N. B. The Secretary of the Treasury gave permission to receive payment of the notes that were on interest, at any time before they became due.

No. 2.

*Sales of Government Bills on Amsterdam, at the Office of Discount and Deposit in New York, viz: 250,000 guilders, at 40 cents 7 mills per guilder, payable the one half in two months, and the other half in four months, with interest.*

When sold.	To whom sold.	Amount in Guilders.	Amount in Dollars.	When paid.	Amount of interest.	Sums paid.
1793.						
July 27	Samuel Ward & Brothers, } do. do. do. }	25,000	{ 5,087 50 { 5,087 50	Sept. 29 Nov. 28	53 37 104 29	5,140 87 5,191 79
	Obadiah Bowen, - - - } do. do. - - - }	25,000	{ 5,087 50 { 5,087 50	Sept. 29 Nov. 28	53 37 104 29	5,140 89 5,191 79
August 7	Nicholas Cook & Co. - } do. do. - - - }	25,000	{ 5,087 50 { 5,087 50	Oct. 9 Dec. 8	53 37 104 29	5,140 89 5,191 79
	Josiah Adams & Co. - } do. do. - - - }	25,000	{ 5,087 50 { 5,087 50	Oct. 9 Dec. 8	53 37 104 29	5,140 87 5,191 79
21	Jacob & Philip Mark, - } do. do. - - - }	25,000	{ 5,087 50 { 5,087 50	Oct. 23 Dec. 22	53 41 104 29	5,140 91 5,191 79
27	John Murray, - - - } do. do. - - - }	15,000	{ 3,055 00 { 3,050 00	Oct. 29 Dec. 27	32 07 62 53	3,087 07 3,112 53
Sept. 3	Daniel Badcock, - - - } do. do. - - - }	25,000	{ 5,087 50 { 5,087 50	Nov. 4 1793. Jan. 5	53 42 104 30	5,140 92 5,191 80
4	Matthew Clarkson, - } do. do. - - - }	10,000	{ 2,035 00 { 2,035 00	1792. Nov. 5 1793. Jan. 5	20 35 40 70	2,055 35 2,075 70
	Le Roy & Bayard, - - } do. do. - - - }	25,000	{ 5,087 50 { 5,087 50	1792. Nov. 5 1793. Jan. 5	50 87 101 74	5,138 37 5,189 24
5	Van Horne & Clarkson, - } do. do. - - - }	25,000	{ 5,087 50 { 5,087 50	1792. Nov. 7 1793. Jan. 6	53 41 104 29	5,140 91 5,191 79
7	Nicholas Hoffman, - } do. do. - - - }	3,000	{ 610 50 { 610 50	1792. Nov. 9 1793. Jan. 8	6 40 12 51	616 90 623 01
10	John P. Mumford & Co. - } do. do. - - - }	22,000	{ 4,477 00 { 4,477 00	1792. Nov. 12 1793. Jan. 12	47 01 91 77	4,524 01 4,568 77
		250,000	101,750 00		1,569 71	103,319 71

Errors excepted.

JONATHAN BURRALL, *Cashier.*

OFFICE OF DISCOUNT AND DEPOSITE, *New York, January 12, 1793.*

\* For this statement see No. 46, page 199.

AB.

ACCOUNT of Treasury Bills on Amsterdam, sold by the Bank of the United States and Offices of Discount and Deposite.

Date of sale.	Guilders and stivers.	Purchasers Names.	Moneys Received.		Notes remaining unpaid.		Remarks.
			Amo't of Note.	Interest on ditto.	Amount.	When payable.	
1792.							
April 25.	88,053 1	Matthew McConnell, -	35,577	931 4			
27.	156,543 15	Jonathan Williams, -	63,250	1,326 30			
	5,403 4	Anthony Butler, -	2,183 16	43 66			
28.	225,000	Office at New York					
	25,000	Thomas Fitzsimons, -	10,101 2	314 91			
July 2.	24,000	Pragers & Co. -	9,758	156 52			
21.	50,000	Office of New York					
	25,000	Office of Baltimore					
31.	612	Samuel Meredith, -	249 9	6 91			
	25,000	Joseph Anthony & Son, -	10,175	152 62			
	25,000	Ward & Brothers, -	10,175	152 62			
	15,000	Anthony Butler, -	105 } 6,000 }	93			Paid \$105 at the time of purchase
	24,000	William Bell, -	9,768	146 52			
August 1.	50,000	Office of New York					
2.	25,000	Do. Baltimore					
9.	1,386	William McPherson, -	564 2	8 78			
10.	8,332 10	Henry Hill, -	3,391 33	52 11			
14.	50,000	Office of New York					
15.	3,000	Bake & Co. -	1,221	18 33			
16.	50,000	Office of New York					
21.	2,000	Leonard Jacoby, -	814	12 24			
	12,658 10	Fred. W. Stanman, -	5,152	79 85			
	2,000	Cash, -	814				
22.	12,000	Do. - - - -	4,884				
24.	10,000	Bohlen, - - - -	4,070	59 5			
31.	50,000	Office at New York					
	20,000	Thomas Ketland, -	8,140	126 16			
Sept. 5.	12,000	George Meade, -	4,884	75 70			
14.	25,000	George Sweetman, -	10,175	157 71			
15.	25,000	Nixon & Foster, -	10,175	157 71			
29.	25,000	George Ord, -	10,175	157 71			
	25,000	Thomas M. Willing, -	10,175	157 71			
	6,000	Leonard Jacoby, -	1,221	13	1,221	Jan. 29.	
Oct. 2.	15,000	George Harrison, -	3,052 50	32 4	3,052 50	do.	
	6,800	F. W. Stanman, -	1,383 80	14 52	1,383 50	Feb. 2.	
3.	25,000	{ Willing, Morris, and } Swanwick, }	5,087 50	53 40	5,087 50	" 3.	
4.	10,000	Joseph Anthony & Son, -	2,035	21 36	2,035	" 4.	
6.	13,000	T. Dalton, -	2,645 50	27 77	2,645 50	" 7.	
	15,000	George Bickham, -	3,052 50	32 4	3,052 50	" "	
	12,211	John Donaldson, -	2,484 94	26 7	2,484 94	" "	
10.	7,116	{ Conyngham, Nesbitt, } & Co. }	1,448 11	15 20	1,448 11	" 8.	
	25,000	Pragers & Co. -	5,087 50	53 41	5,087 50	" "	
	25,000	F. & J. West, -	5,087 50	53 41	5,087 50	" "	
	25,000	James & W. Miller, -	5,087 50	53 41	5,087 50	" "	
11.	3,000	John Donaldson, -	610 50	6 40	610 50	" 10.	
13.	15,289	Berthier & Co. -	3,111 32	32 67	3,111 32	" 12.	
	20,000	Robert Morris, -	4,070	42 72	4,070	" "	
	15,000	Lewis Deblois, -	3,434 59	146 67	1,669 67	" "	\$146 67 is the am't of the whole interest, on the two periods of 60 and 120 days, for bills sold L. Deblois.
	120,000	Cash, - - - -	48,840				
15.	5,000	John Nixon, - - -	1,017 50	10 68	1,017 50	" 14.	
	16,000	Anthony Butler, -	3,256	34 18	3,256	" "	
	8,595	Cash, - - - -	3,498 17				
17.	1,000	do. - - - -	407				
18.	35,000	do. - - - -	14,245				
19.	34,000	do. - - - -	13,838				
	10,000	do. - - - -	4,070				
20.	10,000	do. - - - -	4,070				
24.	10,000	do. - - - -	4,070				
26.	15,000	do. - - - -	6,105				
	1,600,000		384,292 27	5,056 11	51,408 4		

Total amount of guilders sold at the office at New York, is - - - - - 475,000  
 Total amount of guilders sold at the office at Baltimore, - - - - - 50,000

Amount of moneys received at the Bank of the United States for Amsterdam bills, to the 15th January, 1793, as above, - - - - - 384,292 27  
 Interest received on ditto, as above, - - - - - 5,056 11

Amount of moneys received at the office of discount and deposite at New York, per account No. 1, - - - - - 389,348 38  
 Do. do. do. do. per account No. 2, - - - - - 92,579 25  
 - - - - - 103,319 71  
 - - - - - 195,898 96

Amount of moneys received at the office of discount and deposite, at Baltimore, per account No. 3, - - - - - 20,635 74  
 Total amount of moneys received by the bank and offices for Amsterdam bills, - - - - - 605,883 8  
 There still remain due on account of Amsterdam bills, notes payable at bank, as above, - - - - - 51,408 4  
 N. B. As these notes are not always paid the day they fall due, the interest is not carried out.  
 BANK OF THE UNITED STATES, *January 15th, 1793.*

DAVID S. FRANKS, *Assistant Cashier.*

No. 3.

*Account Sales of 50,000 Guilders, Government Bills, on Amsterdam, at the Baltimore Office of Discount and Deposite.*

Date.	Nos.	Purchasers.	Amount guilders.	Price per guilder.	Time of Credit.	Principal.	Interest.	Total.
1792. July 26.	653	Ghequeire & Holmes,	4,000	Cts. M. at 40 7	60 days.	1,628 00	16 28	1,644 28
"	654	Ditto,	4,000	do.	120 do.	1,628 00	32 56	1,660 56
"	631 684	George Grundy,	8,000	do.	60 and 120 do.	3,256 00	29 34	3,285 34*
"	641	William Van Wyck,	3,000	do.	60 and 120 do.	1,221 00	18 31	1,239 31
"	685	Ratien & Konecke,	6,000	do.	60 and 120 do.	2,442 00	36 63	2,478 63
Aug. 6.	660	Henry Schroeder,	4,000	do.	60 and 120 do.	1,628 00	24 42	1,652 42
"	664	William Taylor,	5,000	do.	60 and 120 do.	2,035 00	30 52	2,065 52
"	696	Adrian Valck,	7,000	do.	60 and 120 do.	2,849 00	42 74	2,891 74
"	713	Nicholas Slubey & Co.	9,000	do.	60 and 120 do.	3,663 00	54 94	3,717 94
			50,000			\$20,350 00	\$285 74	\$20,635 74†

\* Of which 1,300 dollars was paid at the time of sale, which is the reason for the interest on this appearing less than on the same sum, immediately above.

† Total, and paid agreeably to the credit given.

BALTIMORE OFFICE OF DISCOUNT AND DEPOSITE, *January 12, 1793.*

DAVID HARRIS, *Cashier.*

E.

*Statement of Balances in the several Offices of Discount and Deposite.*

Dates of Return.	Offices of Discount and Deposite.	Balances.
1793. January 5.	Boston,	\$156,028 67 Amount of drafts not yet paid, 70,375 00 85,653 67
January 5.	New York,	224,734 51 Received for bills sold on Amsterdam, 190,700 78 \$415,435 29 Drafts unpaid, 60,000 00 Invested in the public debt, 50,000 00 110,000 00 305,435 29
January 5.	Baltimore,	55,058 64 Amount of drafts not yet paid, 10,000 00 45,058 64
1792. December 22.	Charleston,	93,015 85 Amount of drafts not yet paid, 63,350 00 29,665 85
		Dollars, 465,813 45

TREASURY DEPARTMENT, *January 6, 1792.*

ALEXANDER HAMILTON.

## F.

*A Statement shewing the surplus of the revenue appropriated to the purchase of the public debt, by the act of Congress of the 12th of August, 1790.*

	Nett amount of duties arising from imports and tonnage, from the first day of August, 1789, to the last day of December, 1790, inclusively,	-	-	\$3,131,667 94
	Amount of moneys received from Nathaniel Gilman, late receiver of Continental taxes,	-	-	3,225 70
				\$3,134,893 64
	APPROPRIATIONS, VIZ:			
1789.				
August 20,	An act providing for the expenses which may attend negotiations or treaties with the Indian tribes, and the appointment of commissioners for managing the same,	20,000	00	
Sept. 29, 1790.	An act making appropriations for the present year,	639,000	00	
March 26,	An act making appropriations for the support of Government, for the year 1790,	*754,658	99	
July 1,	An act providing the means of intercourse between the United States and foreign nations,	80,000	00	
do.	An act to satisfy the claims of John McCord against the United States,	1,309	71	
July 22,	An act providing for holding a treaty, or treaties, to establish peace with the Indian tribes,	20,000	00	
August 4,	An act to provide more effectually for the collection of duties, imposed by law on goods, wares, and merchandise,	10,000	00	
" 10,	An act authorizing the Secretary of the Treasury to finish the light-house on Portland head, in the District of Maine,	1,500	00	
" 11,	An act for the relief of disabled soldiers and seamen, lately in the service of the United States, and of certain other persons,	548	57	
" 12,	An act making certain appropriations therein mentioned,	233,219	97	
				1,760,237 24
	Surplus of the revenue on the last day of December, 1790,	-	-	\$1,374,656 40

*A Statement of the sums which have been applied to the purchase of the Public Debt.*

The amount heretofore reported to Congress, by the commissioners for purchasing the public debt, down to the 17th of November, 1792, is, in specie,	\$967,821 65
Since that date, there has been applied to the same purpose, through the agency of Samuel Meredith, the sum of	15,098 11
And through Jonathan Burrall, in New York,	50,000 00
Total amount in specie,	<u>\$1,032,919 76</u>
TREASURY DEPARTMENT, <i>January 16, 1793.</i>	

## G.

*A Statement showing the probable surplus of the revenue of the United States, for the year 1792.*

Nett product of duties on imports and tonnage, from the 1st of January to the 31st of December, 1792, as estimated, (a.)	-	-	\$3,900,000 00
Ditto on home-made spirits, as estimated,	-	-	400,000 00
			4,300,000 00
APPROPRIATIONS.			
Interest on the public debt, for the year 1792,	\$2,849,194	73	
For the support of Government for the same year, appropriated by the act of the 23d of December, 1791,	600,000	00	
Towards carrying into execution the act, entitled "An act making farther and more effectual provision for the protection of the frontiers," appropriated by the act of the 2d of May, 1792,	523,500	00	
To defray any expense incurred, in relation to the intercourse between the United States and foreign nations, appropriated by the act of the 8th of May, 1792,	50,000,00		
			4,022,694 73
Surplus,	-	-	\$277,305 27

(a.) This sum is estimated by adding to the ascertained product of the year 1791, an ascertained excess of product of the first two quarters of the year 1792, beyond the product of the first two quarters of the year 1791, being 252,319 dollars and eleven cents, and the estimated product for a half year, of the additional duties on imports, laid during the last session of Congress, and commencing on the 1st of July last, being 261,750 dollars. According to the information hitherto received at the treasury, there is every probability that the amount of the duties for the last half year of 1792, will fully equal this calculation of their product; if in the ratio of the first half year, will exceed it.

TREASURY DEPARTMENT, *January 16, 1793.*

ALEXANDER HAMILTON.

\* The amount of the expenses arising from, and incident to, the sessions of Congress, which happened in the year 1790, being \$203,167 and 28 cents, is included in this sum.

[2d CONGRESS.]

No. 45.

[2d SESSION

## SPIRITS, DOMESTIC.

COMMUNICATED TO THE HOUSE OF REPRESENTATIVES, JANUARY 28, 1793.

UNITED STATES, *January 23d*, 1793.

*Gentlemen of the Senate  
and of the House of Representatives:*

Since my last communication to you on the subject of the revenue on distilled spirits, it has been found necessary, on experience, to revise and amend the arrangements relative thereto, in regard to certain surveys, and the officers thereof, in the district of North Carolina; which I have done accordingly, in the manner following:

1st. The several counties of the said district originally and heretofore contained within the first, second, and third surveys, have been allotted into, and are now contained in, two surveys, one of which, (to be hereafter denominated the first) comprehends the town of Wilmington, and the counties of Onslow, New Hanover, Brunswick, [See annexed letter of the commissioners of the revenue.] Robertson, Sampson, Craven, Jones, Lenoir, Glasgow, Johnston, and Wayne; and the other of which (to be hereafter denominated the second) comprehends the counties of Currituck, Camden, Pasquotank, Perquimans, Chowan, Gates, Hartford, Tyrrel, Bertie, Carteret, Hyde, Beaufort, and Pitt.

2dly. The several counties of the said district originally and heretofore contained within the fifth survey of the district aforesaid, has been allotted into, and is contained in, two surveys, one of which (to be hereafter denominated the third) comprehends the counties of Mecklenburgh, Rowan, Iredel, Montgomery, Gailford, Rockingham, Stokes, and Surry; and the other of which (to be hereafter denominated the fifth) comprehends the counties of Lincoln, Rutherford, Burke, Buncombe, and Wilkes.

3dly. The duties of inspector of the revenue, in and for the third survey, as constituted above, is to be performed, for the present, by the supervisor.

4thly. The compensations of the inspector of the revenue for the first survey, as above constituted, are to be a salary of two hundred and fifty dollars per annum, and commissions and other emoluments similar to those heretofore allowed to the inspector of the late first survey, as it was originally constituted.

5thly. The compensations of the inspector of the revenue for the second survey, as above constituted, are to be a salary of one hundred dollars per annum, and commissions and other emoluments heretofore allowed to the inspector of the late third survey, as it was originally constituted.

6thly. The compensations of the inspector of the revenue for the fifth survey, as above constituted, are to be a salary of one hundred and twenty dollars per annum, and the commissions and other emoluments similar to those heretofore allowed to the inspector of the late fifth survey, as it was originally constituted.

GEO. WASHINGTON.

TREASURY DEPARTMENT, *Revenue Office, April 10th*, 1793.

SIR:

It has been discovered that an omission has been made by one of the clerks, in this office, in transcribing, for signing, the communication of the President of the 23d day of January last, relative to the arrangement of the district of North Carolina. The names of six counties, viz: Bladen, Duplin, Anson, Richmond, Moore, and Cumberland, were omitted in the enumeration of those which were intended to compose the present first survey. You will be pleased to cause this letter to be filed with the communication of the President, in order that the correction of this inaccuracy, produced by the clerk, may be known when there is occasion to recur to the papers.

I am, sir, very respectfully, your obedient servant,

TENCH COXE, *Commissioner of the Revenue.*SAMUEL A. OTIS, Esquire, *Secretary of the Senate.*

[2d CONGRESS.]

No. 46.

[2d SESSION.

## LOANS.

COMMUNICATED TO THE HOUSE OF REPRESENTATIVES, FEBRUARY 4, 1793.

*In the House of Representatives of the United States,*WEDNESDAY, *January 23*, 1793.

*Resolved*, That the President of the United States be requested to cause to be laid before this House, copies of the authorities under which loans have been negotiated, pursuant to the acts of the 4th and 12th of August, 1790, together with copies of the authorities directing the application of the moneys borrowed.

*Resolved*, That the President of the United States be requested to cause this House to be furnished with the names of the persons by whom and to whom the respective payments of the French debt have been made in France, pursuant to the act for that purpose; specifying the dates of the respective drafts upon the commissioners in Holland, and the dates of the respective payments of the debt: A similar statement is requested, respecting the debts to Spain and Holland.

*Resolved*, That the Secretary of the Treasury be directed to lay before this House an account, exhibiting half monthly the balances between the United States and the Bank of the United States, including the several branch banks, from the commencement of those institutions to the end of the year 1792.

*Resolved*, That the Secretary of the Treasury be directed to lay before this House an account of all moneys which may have come into the sinking fund, from the commencement of that institution to the present time; specifying the particular fund from which they have accrued, and exhibiting, half yearly, the sums uninvested, and where deposited.

*Resolved*, That the Secretary of the Treasury be directed to report to this House the balance of all unapplied revenues at the end of the year 1792; specifying whether in money or bonds, and noting where the money is deposited: That he also make report of all unapplied moneys which may have been obtained by the several loans authorized by law, and where such moneys are now deposited.



*Report of the Secretary of the Treasury, in pursuance of the foregoing resolutions.*

TREASURY DEPARTMENT, *February 4th, 1793.*

Sir:

I have lost no time in preparing, as far as has been practicable, consistently with the course of facts, the several statements required by the resolutions of the House of Representatives of the 23d of last month; and I have concluded to add to them such further statements as appeared to me necessary to convey fully the information which is understood to be the object of those resolutions. It was my first intention to submit these statements collectively, with such explanatory remarks as the occasion might demand; but finding, on experiment, from the extent and variety of the matter involved in the resolutions, that more time will be requisite for a full development of it than I had anticipated, considerations of weight in my mind have determined me to present the different parts of the subject successively. Among other advantages, incident to this course of proceeding, will be that of having it in my power to give a more accurate and mature view of the entire subject, without too great a dereliction of the current business of the Department. In executing the task I propose to myself, I shall rely on the indulgence of the House to a latitude of observation corresponding with the peculiar circumstances of the case.

The resolutions, to which I am to answer, were not moved without a pretty copious display of the reasons on which they were founded. These reasons are before the public, through the channel of the press. They are of a nature to excite attention; to beget alarm; to inspire doubts. Deductions of a very extraordinary complexion may, without forcing the sense, be drawn from them.

I feel it incumbent upon me to meet the suggestions which have been thrown out, with decision and explicitness. And while I hope I shall let fall nothing inconsistent with that cordial and unqualified respect which I feel for the House of Representatives; while I acquiesce in the sufficiency of the motives that induced on their part the giving a prompt and free course to the investigation proposed; I cannot but resolve to treat the subject with a freedom which is due to truth and to the consciousness of a pure zeal for the public interest.

I begin with the last of the four resolutions, because it is that which seeks information relating to the most delicate and important of the suggestions that have been hazarded.

Here, however, I have to regret the utter impossibility of a strict compliance with the terms of the resolution. The practicability of such a compliance would suppose nothing less than that, since the last day of December, 1792, all the accounts of all the collectors of the customs and other officers of the revenue, throughout the whole extent of the United States, could be digested, made up, and forwarded to the treasury; could be examined there, settled, and carried into the public books, under their proper heads: in a word, that all the accounts of the revenues, receipts, and expenditures, of this extensive country, could have passed through a complete exhibition, examination, and adjustment, within the short period of twenty-three days.

It was made (as I presume from the result) satisfactorily to appear to a committee of the House of Representatives, who were charged during the last session with framing a direction to the treasury for bringing forward an annual account of receipts and expenditures, that the course of public business would not admit of the rendering of such an account in less than nine months after the expiration of each year; in conformity to which idea, their report was formed, and an order of the House established.

I need do nothing more, to evince the impracticability of an exact compliance with the resolution in question, than to observe, that it is even more comprehensive (though with less detail) than the order of the House to which I have alluded.

To evince, nevertheless, my readiness to do all in my power towards fulfilling the views of the House, and throwing light upon the transactions of the Department, I shall now offer to their inspection sundry statements, marked A, AB,\* B, C, D, E, F, which contain, as far as is at this time possible, the information desired, and with sufficient certainty and accuracy to afford satisfaction on the points of inquiry involved in the resolution.

The statement A shews in abstract the whole of the receipts into, and expenditures from, the treasury, commencing with the first of January, and ending with the last of December, 1792, corresponding with the accounts of the treasurer. These accounts have been regularly settled up to the end of September, and copies have been laid before the two Houses of Congress. The account for the quarter terminating with the year has not yet passed through the forms of settlement, but is under examination, and will, no doubt, be settled as it stands; the manner of conducting the business, and the usual care and accuracy of the officer concerned, leaving very little room to apprehend misstatement or error. A copy of this account is herewith submitted, in the schedule marked C.

This statement takes up the balance of the general account of receipts and expenditures to the end of the year 1791, as reported to the House of Representatives within the first week of the present session, and continuing it down to the end of 1792, shews a balance then in the treasury of seven hundred and eighty-three thousand four hundred and forty-four dollars and fifty-one cents.

The statement B is a more comprehensive document. It is a general account of income and expenditure. It shews not merely the actual receipts of money into the treasury, but the whole amount of the national revenues, from the commencement of the present Government, to the conclusion of the year 1792, as well *out-standing* as collected; the proceeds of domestic loans; the whole amount of the sums which have been drawn into the United States, on account of the foreign loans; and all other moneys, from whatever source, which have accrued within the period embraced by the statement.

These items form the debit side of the account, amounting to seventeen millions eight hundred and seventy-nine thousand eight hundred and twenty-five dollars and thirty-three cents.

The credit side consists of two items: 1. The whole amount of the actual expenditures to the end of the year 1791, as stated in the general account of receipts and expenditures before referred to. 2. The whole amount of the actual expenditures during the year 1792, as specified generally in the statement A, and particularly in the several quarterly accounts of the treasurer, amounting to twelve millions seven hundred and sixty-five thousand one hundred and twenty-eight dollars and eighty-three cents.

The balance of this account of income and expenditure is consequently five millions one hundred and fourteen thousand six hundred and ninety-six dollars and fifty cents; which corresponds with the excess of the public income (including the proceeds of loans, foreign and domestic) beyond the actual expenditure, or more properly speaking, *disbursement*, to the end of the year 1792. This of course is exclusive of those parts of the proceeds of foreign loans which have been left in Europe, to be applied there; the amount, application, and balance of which, are exhibited, as far as they are yet known at the treasury, in the statement No. 1, of my late report on foreign loans.

This balance, as noted in the statement B, is composed of the following particulars:

1. Cash in the treasury, per statement A,	- - - - -	\$783,444 51
2. Cash in the Bank of the United States, and the offices of discount and deposite of New York and Baltimore, not yet passed to the account of the treasurer, per statement AB,	- - - - -	605,883 08
3. Proceeds of Amsterdam bills remaining in deposite in the Bank of North America, including the sum of one hundred and fifty-six thousand five hundred and ninety-five dollars and fifty-six cents, advanced by the bank, without interest, which is credited in the general account of receipts and expenditures, statement A,	- - - - -	177,998 80
4. Proceeds of Amsterdam bills sold, but not yet received,	- - - - -	614,593 02
5. Cash in hands of collectors of customs, per abstract D,	- - - - -	151,851 25
6. Bonds unpaid at the end of the year one thousand seven hundred and ninety-two. on account of the duties on imports and tonnage, and falling due between that time and May, one thousand seven hundred and ninety-four, per abstract E,	- - - - -	2,442,069 15
7. Uncollected residue of duties on spirits distilled within the United States, per abstract F,	- - - - -	341,057 19
		\$5,116,897 00
	Making, together,	

\* For statement AB, see No. 44, page 188.

This aggregate somewhat exceeds the balance of the account, but, in a case where estimates must necessarily supply the deficiency of ascertained results, differences of this nature are of course. It is at the same time satisfactory to observe, that the estimates which have been heretofore communicated are proved, by the official documents already received, to have been essentially correct.

It will no doubt readily occur to the House, that a very small part of the excess which has been stated, is a real surplus of income. There remain to be satisfied, numerous objects of expenditure, charged upon the fund by the appropriations which have been made, that cannot fail ultimately to exhaust it, probably within four or five hundred thousand dollars; which will be embraced in the appropriations for the service of the year one thousand seven hundred and ninety-three. A further explanation on this point is reserved for future communication.

A due comprehension of the statements now presented must obviate every idea of a balance unaccounted for, in whatever sense the allegation may have been intended to be made.

If there was before any obscurity on the subject, it was certainly not the fault of this Department. Till the last resolutions, no call has been made upon it which rendered it proper to exhibit a general view of the public moneys and funds, or to shew the amount and situation of such as were unapplied. Particular calls for particular objects were made, which, as I conceive, were complied with; but they were not comprehensive enough to embrace a disclosure of that nature.

It could not therefore with propriety have been alleged, that there was a balance unaccounted for; to infer it from documents, which contained only a part of the necessary information, was not justifiable. Nor could it otherwise happen, than that conclusions, wholly erroneous, would be the consequences of taking such imperfect data for guides.

It may be of use, by way of elucidation, to point out some of the most palpable features of the error which has been entertained.

The following items are stated as the basis of the supposed deficiency:

Residue of the proceeds of the foreign bills supposed to be unapplied (after deducting the sums furnished for St. Domingo, and the amount of the debt to the foreign officers)	-	-	-	\$1,668,190
Surplus of sinking fund, meaning, I presume, that part of the surplus of the revenue to the end of the year 1790, which had not been applied in purchases,	-	-	-	400,000
Surplus of revenue of the year 1792, as reported,	-	-	-	277,385
				2,345,575
Deduct, in bank, meaning, I presume, the balance of the treasurer's cash account,	-	-	-	790,642
				1,554,933

It appears, in the first place, to have been overlooked, that, in statement No. 3, of my late report concerning foreign loans, mention is made that, on the 3d of January, there remained to be received of the proceeds of the foreign bills, six hundred and thirty-two thousand one hundred and thirty-two dollars and two cents; consequently, that sum could not be considered as in the treasury, and ought to be deducted from the supposed deficiency.

Among the official papers, which it is intimated were consulted, was an original account, rendered by the Bank of the United States, of the sales of Amsterdam bills, shewing a sum of six hundred and five thousand eight hundred and eighty-three dollars and eight cents, as having been received by the bank and two of its offices of discount and deposite, for the proceeds of those bills. Had the document been understood, it would have been known, that this sum was in bank over and above the balance of the treasurer's cash account; and this also would have served to account for a large part of the supposed deficiency; namely, six hundred and five thousand eight hundred and eighty-three dollars and eight cents. The course of this transaction will be hereafter explained.

But, among the misconceptions which have obtained, what relates to the surplus of revenue of the year 1792, is not the least striking. The laws inform (and consequently no information on that point from this Department could have been necessary) that credits are allowed upon the duties on imports, of four, six, nine, twelve months, and, in some cases, of two years. Reason dictates, that a surplus, in such case, must be considered as postponed in the collection or receipt, till all the appropriations upon the fund have been first satisfied. The account of receipts and expenditures to the end of 1791, in possession of the House, shews that, at that time, no less a sum than one million eight hundred and twenty-eight thousand two hundred and eighty-nine dollars and twenty-eight cents of the antecedent duties were outstanding in bonds. How then could it have happened, that the surplus of 1792 was sought for in the treasury, at the very instant of the expiration of the year? I forbear to attempt to trace the source of a mistake so extraordinary!

Let me, however, add, that, of the surplus in question, one hundred and seventy-two thousand five hundred and eighty-four dollars and eighty-two cents are not payable till April and May, 1794, as will be seen by the abstract E.

Thus have I not only furnished a just and affirmative view of the real situation of the public account, but have likewise shewn, I trust in a conspicuous manner, fallacies enough in the statement, from which the inference of an unaccounted for balance is drawn, to evince that it is one tissue of error. In this I might have gone still further, there being scarcely a step of the whole process which is not liable to the imputation of misapprehension. But I wish not unnecessarily to weary the patience of the House.

Another circumstance, to which importance has been given, and which was noticed in connexion with the suggestion last discussed, is a disagreement between a memorandum in the treasurer's bank-book, and the statement reported by me of the amount of bills drawn at the treasury upon the foreign fund. A disagreement no doubt exists, and to the extent of five millions seven hundred and sixty thousand one hundred and thirty-eight florins or guilders.

But the following circumstances contain the solution of this disquieting appearance.

There will be found in the statement A two several credits, each for two millions of dollars, as for moneys received into the treasury, with corresponding debits of equal sums, as for moneys paid out of the treasury.

But neither the one nor the other did in reality take place. The whole is a mere operation, to accomplish the purposes of the eleventh section of the "act to incorporate the subscribers to the Bank of the United States," without an inconvenient and unnecessary displacement of funds.

That section authorizes a subscription to the stock of the bank, on account of the Government, not exceeding in amount two millions of dollars, and provides for the payment of it out of the moneys which should be borrowed by virtue of either of the acts of the fourth and twelfth of August, 1790; the first making provision for the public debt, the last for reducing it; enjoining, at the same time, that a loan should be made of the bank to an equal amount, to replace the moneys which were to be applied to the payment of the subscription.

It is evident, that nothing could have been more useless, (at the same time that it would have been attended with obvious disadvantages to the Government) than *actually* to draw from Europe, out of the moneys borrowed there, the sum necessary for the payment of the subscription to the bank, and again to remit, out of the loan which was to be obtained of the bank, a sufficient sum to replace such moneys, or such part of them as may have been destined for the foreign object. Loss upon exchange, in consequence of over-stocking the market with bills; loss in interest, by the delays incident to the operation; and which would necessarily have suspended the useful employment of the funds for a considerable time: these are some of the disadvantages to the Government. To the bank alone could any benefit have accrued; which would have been in proportion to the delay in restoring or applying the fund to its primitive destination. Such an operation, therefore, could only have been justified by an indisposition on the part of the bank to facilitate the principal object, without the intervention of actual payment.

But no such disposition existed. On this, as on every other occasion, a temper liberal towards the Government has characterised the conduct of the directors of that institution.

It was accordingly proposed by me, and agreed to by them, that the object to be accomplished should be carried into effect by a merely formal arrangement. In this, however, it was necessary to consult the injunctions of law, and the principles of the constitution of the treasury department.

These points then were to be effected: a payment of the subscription money, to vest the government with the property of the stock; possession of the means of paying it, which were to be derived from the foreign fund, and of course were first to be in the treasury before payment could be made; the replacing what should be taken from that fund, by a loan of the bank.

The following plan for these purposes was devised and executed, by previous concert:

The treasurer drew bills upon our commissioners in Amsterdam for the sums requisite to complete the payment on account of the subscription. These bills were purchased by the bank, and warrants in favor of the treasurer upon the bank served, to place the proceeds in the treasury. Warrants afterwards issued upon the treasurer, in favor of the bank, for the amount of the subscription money, which was receipted for on the part of the bank, as paid. Other warrants then issued in favor of the treasurer upon the bank, for equal sums, as upon account of a loan to the Government, which warrants were satisfied by a re-delivery to the treasurer of the bills that had been drawn upon the commissioners. In the last place, warrants were drawn upon the treasurer, to replace the moneys supposed by the arrangement to be drawn from the foreign fund, which perfected the operation. But, from the detail which has been given, it will be seen that, *in fact*, no moneys were either withdrawn from, or returned to, that fund. The bills were cancelled, annexed to the warrants, and are lodged in the treasury as vouchers of the transaction.

These bills were for two separate sums, each two millions four hundred and seventy-five thousand guilders, equal to a million of dollars; the payment having been divided into two parts, upon certain equitable considerations, relative to the dividend of the first half year.

This transaction explains four millions nine hundred and fifty thousand guilders, of the sum which forms the disagreement between the memorandum in the treasurer's bank book, and the statement reported by me.

The residue is thus explained: The sum of one million two hundred and thirty-seven thousand five hundred guilders, directed to be drawn for, on the thirtieth of November, was directed to be comprised in one or more bills, as the bank should desire. It was at first placed in one bill; but this bill was afterwards returned, with a request that it might be converted into smaller sums. The bill returned was cancelled; and, in lieu of it, there had been furnished, prior to the 1st of January, of the present year, nine hundred and thirty-four thousand five hundred guilders; the balance, three hundred and three thousand, then remaining to be furnished. The sum of nine hundred and thirty-four thousand five hundred guilders, consequently appears twice in the memorandum.

These two sums, of four millions five hundred and ninety thousand, and nine hundred and thirty-four thousand guilders, exceed the difference in question, by one hundred and twenty-four thousand three hundred and sixty-two guilders.

The treasurer informs me, that there are two bills not included in the memorandum; one for one hundred and twenty-three thousand seven hundred and fifty, and the other for six hundred and twelve guilders; which make up the above mentioned excess. The former of these two bills was furnished to the Secretary of State for the purpose contemplated by the third section of the act of the last session, entitled "An act making certain appropriations therein specified."

Is it not truly matter of regret, that so formal an explanation, on such a point, should have been made requisite? Could no personal inquiry, of either of the officers concerned, have superseded the necessity of publicly calling the attention of the House of Representatives to an appearance, in truth, so little significant? Was it seriously supposable that there could be any real difficulty in explaining that appearance, when the very disclosure of it proceeded from a voluntary act of the head of this department?

With perfect respect, I have the honor to be, sir, your most obedient and most humble servant,

ALEXANDER HAMILTON,  
*Secretary of the Treasury.*

The Hon. JONATHAN TRUMBULL, Esq.  
*Speaker of the House of Representatives.*

P. S. Another statement of income and expenditure having been made, which presents the subject under another aspect, but agreeing in the result with the statement B, is herewith also submitted, marked B a.

## A.

Dr. *General account of Receipts and Expenditures of Public Moneys, commencing the 1st of January, 1792, and ending the 31st of December, 1792.*

Cr.

1792. September 30.		1792. January 1. December 31.		1792. January 1. December 31.	
	To the amount of expenditures from the first of January, to the 30th of September, 1792, agreeably to the Treasurer's accounts, settled at the treasury, copies of which have been by him transmitted to the House of Representatives, viz:			By balance in the treasury, agreeably to the general statement of receipts and expenditures to the end of the year 1791, -	\$973,905 75
	In the quarter ending the 31st of March, 1792, -	1,191,909 38		By amount of moneys received into the treasury, from the first day of January, 1792, to this date, viz:	
	* In the quarter ending the 30th of June, 1792, -	3,552,430 25		For balances due by sundry persons on moneys advanced to them under the present Government, -	5,629 88
	* In the quarter ending the 30th of September, 1792, -	2,972,759 81		For balances due by sundry persons on accounts which originated under the late Government, -	4,702 82
December 31.	To the amount of expenditures from the 1st of October, to the 31st of December, 1792, agreeably to the Treasurer's accounts rendered for settlement, -	1,250,592 61		For arms and accoutrements sold to the State of South Carolina, out of the public stores, by direction of the President, -	4,240 00
	Balance remaining in the hands of the Treasurer, -	783,444 51		For amount received for fines, penalties, and forfeitures, -	118 00
		\$9,751,136 56		For amount received on account of a loan of 523,500 dollars, made by the Bank of the United States, in pursuance of an act passed on the 2d of May, 1792, -	400,000 00
				For amount of a loan made by the Bank of North America, without interest, for the use of the Department of War, -	156,595 56
				For amount received on account of proceeds of bills of exchange, drawn by the Treasurer, on the commissioners in Amsterdam, -	545,902 89
				For the value of bills of exchange drawn by the Treasurer, on the commissioners in Amsterdam, for the purpose of effecting a subscription to the capital stock of the Bank of the United States, agreeably to an act passed February 25, 1791, -	2,000,000 00
				For amount of a loan obtained from the Bank of the United States, agreeably to the last mentioned act, -	2,000,000 00
				For the excess of the first half yearly dividend on the capital stock of the Bank of the United States, held by the United States, beyond the interest payable to the bank, -	8,028 00
				For amount received from sundry supervisors, on account of duties on distilled spirits, -	208,942 81
				For amount received from the collectors of the customs, on account of duties on imports and tonnage, -	3,443,070 85
					\$9,751,136 56

TREASURY DEPARTMENT, *Register's Office, January 28th, 1793.*JOSEPH NOURSE, *Register.*

\* In the expenditures for the quarter ending June 30th, and September 30th, 1792, are included warrants to the amount of four millions of dollars, which are drawn for the purpose of effecting the subscription of five thousand shares to the capital stock of the Bank of the United States, and to cover the loan obtained in consequence thereof; two millions of dollars being drawn to effect the subscription, and two millions for the amount of the loan; the bills of exchange drawn by the Treasurer, on which these transactions were predicated, have been cancelled at the treasury.

## B.

## General account of Income and Expenditure.

DR.

CR.

To nett amount of duties on imports and tonnage, and of fines, penalties, and forfeitures, as per account of receipts and expenditures to the end of the year 1791, reported to the House of Representatives the 10th November, 1792,			By amount of expenditures to the end of the year 1791, as per account of receipts and expenditures to the end of that year, reported to the House of Representatives the 10th of November, 1792,	
To amount of moneys which came into the treasury to the same end of the year 1791, from other sources than the general revenues, as per the same account of receipts and expenditures, viz:		\$6,534,263 84		3,797,436 78
Total of receipts,			By amount of expenditures during the year 1792, as per general account of receipts and expenditures herewith transmitted, marked A, viz:	
Deduct this sum, received for duties on imports and tonnage, being included in the nett amount above charged,	4,771,342 43		Total debit side of said account,	9,751,136 56
			Deduct cash on hand,	783,444 51
	4,399,472 99		Balance, being the excess of income beyond the expenditure, to the end of the year 1792,	5,114,692 05
To product of duties on spirits distilled within the United States, for a half year, ending the 31st Dec. 1791,		371,869 44		
To product of duties on imports and tonnage, for the year 1792, as estimated,		150,000 00		
To product of duties on spirits distilled within the United States, for the same period, as estimated,		3,900,000 00		8,967,692 05
		400,000 00		
To amount of moneys which came into the treasury during the year 1792, from other sources than the general revenues, as per general account of receipts and expenditures, herewith transmitted, (marked A,) viz:				5,114,696 50
Total receipts, (including the balance in cash at the end of 1791) as credited in said account,				
Deduct this sum, which was the balance in the treasury at the end of 1791, the same being included in the above totals of revenues and receipts for the same period,	9,751,136 56			
This sum, received of supervisors of the revenue, on account of duties on distilled spirits, being included in the total products above charged,				
Deduct this sum, received from collectors of the customs, on account of duties on imports and tonnage, being also included in the total above charged,	973,905 75			
	208,942 81			
	3,443,070 85			
	4,625,919 41			
To proceeds of bills drawn and disposed of upon our commissioners in Holland, on account of foreign loans, as per statement No. 3, reported to the House of Representatives the 3d instant, viz:		5,125,217 15		
To which add, for an error in stating the amount of interest which arose on the credit allowed to purchasers of bills, by the banks of North America and New York,				
	2,304,769 13			
Deduct this sum, included in the receipts into the treasury to the end of the year, 1791, as per account of receipts and expenditures, reported to the House of Representatives the 10th November, 1792,				
Deduct also this sum, included in the receipts during the year 1792, per general account of receipts and expenditures herewith transmitted, marked A,	361,391 34			
	545,902 89			
	907,294 23			
		1,398,474 90		
		\$17,879,825 33		\$17,879,825 33

The foregoing balance is composed as follows:

1. Of cash in the treasury, as per general account of receipts and expenditures, marked A,	-	\$783,444 51
2. Of cash in the Bank of the United States, and the Offices of Discount and Deposit of New York and Baltimore, per account rendered by the bank herewith, marked AB.	-	605,883 08
3. Of the proceeds of bills on Amsterdam, remaining in deposit in the Bank of North America, including the sum of \$156,595 56, loaned without interest, which loan is credited in the general account of receipts and expenditures, marked A,	-	177,998 80
4. Of the proceeds of bills on Amsterdam, not yet received,	-	614,593 02
5. Uncollected residue of duties on spirits distilled within the United States, viz:		
Total, as estimated,	550,000 00	
Deduct sums received into the treasury, and credited in account of receipts and expenditures, marked A,	208,942 81	
		341,057 19
6. Cash in hands of collectors of customs, per abstract of weekly returns, herewith, marked D,		151,851 25
7. Bonds unpaid at the end of the year 1792, on account of duties on imports and tonnage, and falling due between that time and May, 1794, [See abstract marked E,]		2,442,069 15
		<u>\$5,116,897 00</u>

## NOTES.

Places of deposit of the above mentioned cash, Nos. 1 and 2.

1. Cash, being balance of treasurer's account:			
Bank of United States, Philadelphia,	-	-	\$109,169 45
Bank of North America, do.	-	-	61,601 30
Bank of New York, New York,	-	-	69,019 08
Bank of Providence, Providence,	-	-	28,157 87
Office of Discount and Deposit, Boston,	-	-	154,860 67
Do. do. New York,	-	-	224,734 51
Do. do. Baltimore,	-	-	73,653 64
Do. do. Charleston,	-	-	62,015 85
In hands of Treasurer,	-	-	232 14
			<u>783,444 51</u>
2. Cash on account of foreign bills:			
Bank of United States, Philadelphia,	-	-	389,348 38
Office of Discount and Deposit, New York,	-	-	195,898 96
Do. do. Baltimore,	-	-	20,635 74
			<u>605,883 08</u>
			<u>\$1,389,327 59</u>

3. Of this sum, \$156,595 56 are considered as in deposit, by way of counterbalance to an advance made by the bank for the use of the Department of War, for the purposes of the act passed the 3d of March, 1791, for raising and adding another regiment to the military establishment of the United States, and for making further provision for the protection of the frontiers. It has remained without final adjustment, from a doubt whether the funds, upon which the appropriations which comprehend the surplus of duties to the end of 1791 are bottomed, are fully sufficient. A sum of about \$50,000 must depend on the existence of certain surpluses upon antecedent appropriations, which, it is believed, will not require the full sums appropriated; but the purposes of those appropriations not being yet finally satisfied, the real state of the business is not yet completely ascertained. An example of this exists in the case of a sum of \$40,000, appropriated for paying off certain specie claims on the quartermaster's department, incurred during the late war. It is known that further claims exist, but not to what extent. There are several other cases attended with similar uncertainty. A recent examination leaves some doubt whether warrants can yet safely issue to wind up the transaction.
5. Whether the sum here stated as outstanding be correct, must, in a degree, depend on the accuracy of the *estimated* product of the duties. It will be observed, that the product, as carried into the statement, was originally fixed by estimation, and, even now, the materials in possession of the treasury, respecting a branch of revenue, for known reasons not yet reduced to perfect order, are unavoidably imperfect, and liable to some error. The estimate may exceed or fall short of the reality, and proportionally affect the outstanding balance. But however this may turn out, it cannot affect the merits of the statement. The excess or deficiency of one side of the account would correspond with a like excess or deficiency on the other. The auxiliary statement, however, marked F, serves to shew that there can be no material error in the estimate.
6. } These two items are also liable to some degree of uncertainty. The cash returns of the collectors not being  
7. } all received up to the end of the year, and some disbursements, which were to be made to that time, not having been completed, the amount which was then in their hands cannot be pronounced with precision. The difference, however, which may appear upon a settlement of their accounts, cannot be material. In like manner, as monthly abstracts of bonds, up to the end of the year, have not yet been received from some ports, and it has been found necessary to supply the deficiency by a comparative estimate, the result may vary somewhat from the fact. But enough is ascertained to pronounce, that the difference must be inconsiderable; and, in reference both to the cash and bonds in the hands of the collectors, whatever difference may hereafter appear, is liable to the same remark as to the merits of the statement, which has been made in regard to the duties on distilled spirits. The differences, in both cases, must resolve themselves into the circumstance of the *estimated* amounts of the duties proving *greater* or *less* than the *real* amounts. [See the abstracts D and E.]

ALEXANDER HAMILTON, *Secretary of the Treasury.*

TREASURY DEPARTMENT, *February 4, 1793.*

*A Statement of the Income and Expenditures of the United States, from the commencement of the present Government, to the end of the year 1792.*

Amount of duties on imports and tonnage, and of fines, penalties, and forfeitures, as per account of receipts and expenditures to the end of the year 1791, reported to the House of Representatives the 10th of November, 1792,	\$6,534,263 84	By amount of expenditures to the end of the year 1791, as per account of receipts and expenditures to the end of that year, reported to the House of Representatives the 10th of November 1792,	\$3,797,436 78
Sundry contingent funds received, viz:		Amount of expenditures during the year 1792, as per general account of receipts and expenditures, herewith transmitted, marked A,	8,967,692 05
For fines and forfeitures, &c.	334 82		
For balances due on accounts, which originated under the late Government,	11,001 11		
	11,335 93		
Product of duties on spirits distilled within the United States for a half year, ending the 31st December, 1791, as estimated,	150,000 00	Cash in the treasury, as per general account of receipts and expenditures, herewith transmitted, marked A,	12,765,128 83
Product of duties on imports and tonnage for the year 1792, as estimated,	3,900,000 00		
Product of duties on spirits distilled within the United States, for the same period, as estimated,	400,000 00	Cash in the Bank of the United States, and the offices of discount and deposite of New York and Baltimore, per account rendered by the bank, herewith transmitted, marked AB,	605,883 08
Receipts into the treasury, as stated in the general abstract of receipts and expenditures, herewith transmitted, marked A, viz:		Amount remaining in deposite in the Bank of North America, being the proceeds of bills on Amsterdam, and including the sum of 156,595 56 loaned without interest, stated as a receipt per contra,	177,998 80
A loan from the Bank of North America, without interest,	156,595 56	Proceeds of bills on Amsterdam, not yet received,	614,593 02
A loan from the Bank of the United States, on interest,	400,000 00	Amount of duties on spirits distilled within the United States, uncollected, and remaining in the hands of the revenue officers, being the difference between the estimated product of said duties, and the sums received to the end of the year 1792,	341,057 19
do. do. do.	2,000,000 00	Cash in hands of collectors, at the close of the year 1792, agreeably to the last returns received at the treasury,	151,851 25
Value of bills of exchange drawn by the treasurer, on the commissioners in Amsterdam, for the purpose of effecting a subscription to the capital stock of the Bank of the United States,	2,000,000 00	Amount of bonds for duties on imports, unpaid at the end of the year 1792, and falling due between that time and May, 1794, [see abstract marked E.]	2,442,069 15
Excess of the first half yearly dividend, on the capital stock of the Bank of the United States, held by the United States, beyond the interest payable to the bank,	8,028 00		
Balances due on accounts which originated under the late Government,	4,702 82		
For arms and accoutrements,	4,240 00		
For fines, penalties, and forfeitures,	118 00		
For balances on moneys advanced under the present Government,	5,629 83		
Deduct re-payments made by Jeremiah Olney, and Joseph Nourse, as stated in the account of receipts and expenditures to the end of the year 1791, which re-payments are deducted from the expenditures of 1791, and are also credited in the general account of receipts and expenditures herewith transmitted, marked A,	857 83		
	4,772 05		
Amount of bills drawn and disposed of, upon our commissioners in Holland, on account of foreign loans, as per statement No. 3, reported to the House of Representatives, January 3d, 1793,	2,304,769 13		
To which add, for an error in stating the amount of interest, which arose on the credit allowed to purchasers, by the Banks of North America and New York,	1,000 00		
	2,305,769 13		
Total amount,	\$17,879,825 33		\$17,882,025 83

TREASURY DEPARTMENT, *February 4th, 1793.*

ALEXANDER HAMILTON, *Secretary of the Treasury.*



January 29th, 1793.

SIR:

The original of this account was delivered yesterday, with the vouchers, for settlement, to the Auditor of the Treasury, and I think I may venture to assure you that it will pass through the offices, as it agrees to a fraction with my books.

I am, Sir, with respect, your most humble servant,

SAMUEL MEREDITH, *Treasurer of the United States.*

ALEXANDER HAMILTON, Esq. *Secretary of the Treasury.*

D.

State of the balances in the hands of the Collectors, taken from the weekly returns, 7th January, 1793.

Joseph Whipple,	Portsmouth,	-	\$8,824 49	O. H. Williams,	Baltimore,		
Stephen Cross,	Newbury port,	-	4,019 77	Jere. Nicholls,	Chester,	-	\$30 75
Epes Sargent,	Gloucester,	-	1,808 07	Jere. Banning,	Oxford,	-	52 80
Joseph Hiller,	Salem,	-	14,785 74	John Muire,	Vienna,	-	2,235 27
Samuel R. Gerry,	Marblehead,	-	1,924 70	John Gunby,	Snow Hill,		
Benjamin Lincoln,	Boston,	-	18,340 69	John Davidson,	Annapolis,	-	471 33
William Watson,	Plymouth,	-	957 51	George Biscoe,	Nottingham,	-	560 76
Joseph Otis,	Barnstable,	-	181 08	John C. Jones,	Cedar Point,	-	168 84
Stephen Hussey,	Nantucket,	-	144 14	Jas. M'Lingan,	Georgetown,	-	181 23
John Peas,	Edgartown,	-	131 53	George Wray,	Hampton,	-	13 90
Edward Pope,	New Bedford,	-	436 99	William Lindsay,	Norfolk,	-	12,263 33
Hod. Baylies,	Dighton,	-	192 20	William Heth,	Bermuda Hundred,		
Richard Trevett,	York,	-	224 86	Abraham Archer,	Yorktown,	-	230 04
Jere. Hill,	Biddeford,	-	850 77	Hudson Muse,	Tappahannock,	-	723 35
N. F. Fosdick,	Portland,	-	3,146 92	Vin. Redman,	Yeocomico,	-	33 52
William Webb,	Bath,	-	1,171 51	Richard M. Scott,	Dumfries,		
Francis Cook,	Wiscassett,	-	2,031 48	Charles Lee,	Alexandria,	-	725 70
John Lee,	Penobscott,	-	352 93	William Gibb,	Folly Landing,	-	76 12
Melat. Jordan,	Frenchman's Bay,	-	513 40	Nath. Wilkins,	Cherry Stone,		
Stephen Smith,	Machias,	-	374 40	Thomas Bowne,	South Quay,	-	87 09
L. F. Delesdernier,	Passamaquoddy,	-	75 15	Richard Taylor,	Louisville,		
William Ellery,	Newport,	-	2,086 14	James Read,	Wilmington,	-	2,535 36
Jer. Olney,	Providence,	-	2,315 31	John Daves,	Newbern,	-	1,370 90
J. Huntington,	New London,	-	6,916 45	Nathan Keais,	Washington,	-	414 04
Jona. Fitch,	New Haven,	-	6,581 74	Thomas Benbury,	Edenton,	-	1,699 88
Samuel Smedley,	Fairfield,	-	2,227 38	Isaac Gregory,	Camden,	-	487 43
Stephen Keyes,	Vermont,	-	29 43	Charles Brown,	Georgetown, S. C.	-	1,904 76
H. P. Dering,	Sagg Harbor,	-	252 76	Isaac Holmes,	Charleston,	-	2,839 98
John Lamb,	New York,			Andrew Agnew,	Beaufort,		
John Halsted,	Perth Amboy,	-	114 33	John Habersham,	Savannah,	-	1,968 38
John Ross,	Burlington,	-	402 48	Cornelius Collins,	Sunbury,	-	109 20
Eli Elmer,	Bridgetown,			Christopher Hillary	Brunswick,		
D. Benezet, jun.	Great Egg Harbor,	-	131 30	James Seagrove,	St. Mary's.		
Sharp Delany,	Philadelphia,	-	37,892 88				
George Bush,	Wilmington,	-	958 76				
			\$120,397 29				31,183 96
							120,397 29
							\$151,581 25

Copied from the original state of balances, the above date.

February 1st, 1793.

L. WOOD, jun.

E.

Amount of bonds becoming due for duties in the several States, from the first of December, 1792, to May, 1794, inclusive, viz.

State of Massachusetts,	-	-	-	-	\$485,124 29	
Rhode Island,	-	-	-	-	69,627 99	
Connecticut,	-	-	-	-	77,531 18	
New York,	-	-	-	-	665,229 78	
Pennsylvania,	-	-	-	-	471,809 51	
Delaware,	-	-	-	-	252 00	
Jerseys,	-	-	-	-	2,282 42	
Maryland,	-	-	-	-	309,715 60	
Virginia,	-	-	-	-	188,527 63	
North Carolina,	-	-	-	-	28,275 13	
South Carolina,	-	-	-	-	26,694 80	
Georgia,	-	-	-	-	20,539 99	
						2,345,610 32
Amount due in April, 1794, at New York,	-	-	-	-	155,118 06	
Amount due in May, 1794, at Philadelphia,	-	-	-	-	17,466 76	
						172,584 82
Amount of schedules received	-	-	-	-		\$2,518,195 14

The following not having returned schedules, the several amounts are taken from the schedules for the year 1791, viz:

Massachusetts, Salem, amount schedule for December, 1791,	-	-	-	6,079 22
Connecticut, New London, ditto,	-	-	-	1,902 14
New York, New York, November and December, 1791,	-	-	-	66,478 75
Pennsylvania, Philadelphia, October, November, and December, 1791,	-	-	-	155,889 92
Delaware, Wilmington, December, 1791,	-	-	-	1,978 09
Virginia, Norfolk, Bermuda Hundred, and Alexandria, ditto.	-	-	-	11,452 59
North Carolina, Wilmington, and Newbern, ditto				
Edenton, November and December, 1791, }				3,010 60

South Carolina, Charleston, October, November, December, 1791, -	-	-	84,337 86
Georgia, Savannah, November, and December, 1791, -	-	-	4,870 83
			336,000 00
			\$2,854,195 14

Taken from the originals. *February 1st, 1793.*

L. WOOD, jun.

Amount of the above abstract,	\$2,854,195 14
Add for increase of duties by virtue of the act of last session, for raising a further sum of money, for the protection of the frontiers and for other purposes therein mentioned, computed on the foregoing sum of 336,000 dollars, being the amount of duties, for certain periods of the year 1791, for which returns have not been received, as above mentioned, say one-seventh,	48,000 00
	2,902,195 14
Deduct amount of duties for the month of December, as per abstract,	460,125 99
	\$2,442,069 15

F.

Dr. *The revenue on Spirits distilled in the United States, prior to the year 1793.* Cr.

1792. Dec. 31.			1792. Dec. 31.	
	To the amount of moneys received into the treasury, from the several supervisors of the revenue, since the last day of June, 1791, the particulars whereof have been compared with the records of warrants in the office of the Secretary of the Treasury, and with the books of the treasurer,	\$208,942 81		By the amount of duties arising on spirits distilled in the United States from foreign and domestic materials, since the last day of June, 1791, so far as the returns thereof have been received at the treasury,
	To the amount of the allowances made by the President for compensations and expenses, including the first cost of books, office furniture, marking instruments, &c. and certain compensations relative to foreign distilled spirits, wines, and teas, since the last day of June, 1791, agreeably to the communication of the President to both Houses of Congress, on the 22d day of November, 1792,	80,785 00		By the estimated amount of duties arising on spirits distilled in the U. States, from foreign and domestic materials, since the last day of June, 1791, during certain terms, the returns wherefor have not been received at the treasury,
	The balance of the above revenue which remained on the 31st day of December, 1792, in credits and bonds outstanding,	341,442 39 <sup>3</sup> / <sub>20</sub>		
		\$631,170 20 <sup>3</sup> / <sub>20</sub>		\$403,720 20 <sup>3</sup> / <sub>20</sub>
				227,450 00
				\$631,170 20 <sup>3</sup> / <sub>20</sub>

TREASURY DEPARTMENT,

REVENUE OFFICE, *February 2d, 1793.*

TENCH COXE,

*Commissioner of the Revenue.*

2d CONGRESS.]

No. 47.

[2d SESSION.

LOANS.

COMMUNICATED TO THE SENATE, FEBRUARY 6, 1793.

TREASURY DEPARTMENT, *February 5, 1793.*

SIR:

In pursuance of the first part of the order of the Senate, of the 23d of January past, I have the honor to send, herewith, sundry statements, marked A, AB, B, Ba, D, E, F,\* and I beg the permission of the Senate to add the copy of a letter dated yesterday, which served to transmit duplicates of the same documents to the House of Representatives, and which contains some explanations of them, a repetition of which, here, will be, thereby, rendered unnecessary. The document C, referred to in that letter, was also sent to the House of Representatives, but being of considerable length, a duplicate is not yet ready; and I did not think it advisable to detain the other papers till it was ready.

The documents, now transmitted, will answer the whole of the inquiry contained in the first part of the order, above referred to, except what regards a distribution of the expenditures, under each head of appropriation, which is in preparation, and will be forwarded as soon as it can be ready.

\* For these statements, see Nos. 44 and 46.

The situation in which I am placed, renders further delay absolutely necessary, to the fulfilment of the second part of the order.

There is a point in my letter of the 16th of January, to the Senate, concerning which, some explanation is requisite.\* I stated, as one motive to the joint negotiation of the loans, under both acts, "an intimation from our bankers in Holland, that a distinction might prove an embarrassment, being a novelty, the reason of which would not be obvious to the money lenders." This was done from memory, without recurrence to documents, and in a degree of hurry occasioned by my anxiety for the speedy passing of the appropriation bill, and upon a revision, proves to be not accurate. The mistake arose in the following manner. My original idea was, to maintain a separation between the two acts. This will appear from my letter of the 28th of August, 1790, to our bankers, in which I express a desire that they would endeavor to place part of the first loan upon one act, and another part upon the other act. But they did not carry this idea into execution, for the reason assigned in their answer, now before the Senate; which is, that the subdivision proposed would, under the circumstances of the case, tend to excite speculations and doubts among the money lenders.

But, prior to the receipt of their answer, I had made further inquiry, and had reflected more on the subject. The result of my inquiry was, that the money lenders, having been accustomed to lend on the general credit of the Government borrowing, with a sort of general pledge of its revenues and resources, the attempt to bottom a loan upon any particular law, might, as a novelty, occasion some hesitation and embarrassment among them; especially, as they are known to be a description of men, much influenced by habit and precedent; and the conclusions, from more full reflection, were, that the distinguishing of the loans with reference to each act, might not only embarrass the business, in the first stages of negotiation, but might interfere with an application of the proceeds of the loans, in the most convenient and beneficial manner, according to circumstances.

On these considerations, I abandoned my original intention, and in my first instruction to Mr. Short, was silent on the point.

These different positions of the subject in the mind, at different times, and what actually took place, with regard to the first loan, produced some confusion in the recollection of facts, and led me to assign as a cause, what had been only a collateral circumstance, and to ascribe to the bankers, intimations, or rather information, which I had received from other quarters.

I submit this explanation of the matter to the candor of the Senate, and have the honor to be, with perfect respect,

Sir, your most obedient servant,

ALEXANDER HAMILTON.

The VICE PRESIDENT of the United States and President of the Senate.

TREASURY DEPARTMENT, *February 5, 1793.*

SIR:

By order of the President of the United States, I have the honor to transmit, herewith:

1. Copies of a power given by him, to the Secretary of the Treasury for the time being, dated the 28th of August, 1790, for the negotiation of the loans authorized by the laws of the 4th and 12th of August, 1790, and of certain instructions relative thereto, dated on the same day.

2. Copies of an authority, founded upon the power of the President, from me to William Short, Esquire, dated the 1st of September, 1790, and of sundry letters from me, to the said William Short, of dates from the 29th of May, 1790, to the 31st of December, 1792, inclusively, relating to the negotiation and application of the above mentioned loans.

3. Originals of sundry letters, from William Short, to me, under dates from the 2d of December, 1790, to the 2d of November, 1792, inclusively, relating to the same subject.

4. Copy of an authority from me, to Messrs. Wilhem and John Willinks, Nicholaas and J. Van Staphorst, and Hubbard, bankers of the United States, at Amsterdam, dated the 28th of August, 1790, relating to the first of the loans made under the above mentioned acts, and copies of sundry letters to the said bankers, of dates from the 28th of August, 1790, to the 31st of December, 1792, inclusively.

5. Originals of sundry letters, from the said bankers, to me, of dates from the 25th of January, 1790, to the 5th of November, 1792.

6. Copies of sundry letters, of dates from the 18th of June, to the 24th of September, 1792, inclusively, between G. Morris, and W. Short, Esquires, having relation to the above subjects.

The general power from the President to the Secretary of the Treasury, of the 28th of August, 1790, and the communications from William Short, Esquire, who has been the only commissioner, would, it is presumed, have fulfilled the terms of the resolution of the Senate, of the 23d of last month, and are transmitted, pursuant to the request contained in that resolution.

But the President has been pleased to direct the transmission of the other documents, also, in the supposition that they will serve to throw light upon the general subject of that resolution.

With perfect respect, I have the honor to be, Sir, yours, &c.

ALEXANDER HAMILTON,

*Secretary of the Treasury.*

The VICE PRESIDENT of the United States and President of the Senate.

[NOTE. Of the papers referred to in this report, none are now to be found, except those published with the Secretary's second report, of the 13th February, 1793, No. 49, page 202, which see.]

\* Vide No. 44.

2d CONGRESS.]

No. 48.

[2d SESSION.]

## DRAWBACK ON CORDAGE.

COMMUNICATED TO THE HOUSE OF REPRESENTATIVES, FEBRUARY 7, 1793.

Mr. BENJAMIN BOURNE, from the committee to whom was referred the memorials of the manufacturers of cordage, lines, twine, and pack-thread, of Philadelphia and Providence, made the following report:

That the manufacture in question is one among the most important in the United States, if considered either in relation to commerce and navigation, or in reference to the number of people to whom it furnishes employment. Cordage, of domestic manufacture, has been exported in considerable quantities; and in all probability its exportation will much increase, if it can be exported on equal terms with foreign cordage; but while the latter is shipped free from all duties, the former is exported charged with the additional cost of twenty dollars per ton, paid on the foreign hemp from which it was manufactured. In so unequal a competition, it cannot but happen that American cordage must soon cease to be an article of export. Your committee, are, therefore, decidedly of opinion that the exporter of American cordage, lines, twine, and pack-thread, ought to be allowed, under proper regulations and restrictions, a sum equivalent to the duty paid on the hemp from which it was manufactured. Your committee would further report, that the duties paid on foreign lines, in the opinion of the committee, ought to be increased. They are now dutied under the denomination of untarred cordage, at two hundred and twenty five cents for one hundred and twelve pounds; while the value is in the proportion of three to one to other articles comprehended in that description. The committee further report, that, in their opinion, it will not be expedient to raise the duties on foreign cordage, twine, or pack thread, or to discontinue the allowance of the drawback of those duties on the exportation of the articles. The committee, therefore, as the result of their reflections on the subject referred to them, beg leave to submit the following resolutions for the consideration of the House:

1st. That there be allowed and paid to the exporter of cordage, lines, twine, and pack-thread, manufactured within the United States, — cents for every one hundred and twelve pounds weight, as an equivalent for the duty on hemp.

2d. That the duty on all cod and other lines be after the rate of — cents on every one hundred and twelve pounds.

2d CONGRESS.]

No. 49.

[2d SESSION.]

## LOANS.

COMMUNICATED TO THE HOUSE OF REPRESENTATIVES, FEBRUARY 13, 1793.

SIR:

The next most important article of inquiry involved in the resolutions of the House of Representatives of the 23d of January last,\* and in the observations which have been made respecting the conduct of this Department, relates to the loans negotiated under the acts of the fourth and twelfth of August, one thousand seven hundred and ninety.

The papers which have been transmitted to the House by order of the President, disclose the following particulars—

1. That the immediate superintendence of the business of the loans was confided to the Department of the Treasury, being naturally connected with it. This trust, besides the original instructions for regulating the execution of it, which have been communicated, was of course subject to such directions, from time to time, as the President should think fit to give, or as occasions should require. A considerable latitude of discretion, nevertheless, from the very nature of the case, attended it, so as justly to leave, on the head of this Department, a complete responsibility in all instances, where special exceptions do not appear.

2. That the first loan which was obtained, was undertaken and completed by the agency of Wilhem and Jan Willink, and Nicholaas and Jacob Van Staphorst and Hubbard, who, both under the former and present Government, have been, and are, the bankers of the United States, at Amsterdam.

3. That, with the single exception of the first loan, William Short, Esq. then chargé des affaires at the court of France, now resident minister at the Hague, was constituted the sole agent of this Department for carrying into effect the powers confided to it; with this qualification only, that, if any negotiation with a Prince or State, to whom any part of the debt to be discharged by the loans was due, should be requisite, the same was to be carried on through the person who, in capacity of minister, chargé des affaires, or otherwise, then was, or thereafter might be, charged with transacting the affairs of the United States with such Prince or State.

4. That all payments, which have been made out of the proceeds of the loans, have been made by the immediate and special order of Mr. Short, except those upon the bills of the Treasurer for the moneys drawn to this country, and those to the money lenders in Holland; which were made in course by our bankers, at the periods they respectively became due. This consequently embraces all the payments to France; the very last of which, though agreed for by Mr. Morris, in consequence of his having been employed for a special purpose by Mr. Short, was not, and could not, be completed, but by the same *immediate* and *special* direction of Mr. Short.

It moreover appears, from the same papers, and more fully from the correspondence at large, now before the Senate, that, except in the particular instance which has been just stated, with regard to Mr. Morris, there has been no other agency in the whole business, than that of Mr. Short, and of the bankers at Amsterdam and Antwerp, whom he necessarily employed as instruments in the negotiations with the money lenders, and in the receipt and disbursement of the moneys borrowed. These, as already mentioned, were, at Amsterdam, the two houses of Wilhem and Jan Willink, and of Nicholaas and Jacob Van Staphorst and Hubbard; at Antwerp, a Mr. G. De Wolf was the banker.

It may not be without its uses to add, that the moneys proceeding from the loans have constantly remained in the hands of the respective bankers, till they have been paid over to the creditors; namely, the French treasury, or their bankers, the money-lenders or their representatives, the holders of the bills drawn from this country by the

\* See No. 46.

treasurer. Neither Mr. Short nor Mr. Morris has ever had possession of a single guilder. The latter, indeed, has never even had power over *one*, excepting merely a sum of 105,000 guilders, by letters of mine, dated the 13th September last, placed at his disposal for paying, *at Paris*, according to stipulation, the interest on the debt due to foreign officers. The fact is, and it is so demonstrated by the correspondence already referred to, that I never wrote a line to Mr. Morris, on the subject of the loans or their proceeds, but in reference to the case just mentioned, of the interest payable to foreign officers, in respect to which, local situation governed.

One more circumstance only is necessary to be noticed in this place, with a view to the elucidation intended. It is this: that the last payment, though originating prior to the change in the political position of France, of the 10th of August last, not having been consummated till the 6th of September following, fell, of course, under the disposition of those then in possession of the power of the nation.

It could not but have been unexpected to me, that exception should be taken to the report lately made by me on the subject of foreign loans, for the omission of details which I did not, at the time, and do not yet, conceive to have been called for, by the terms of the resolutions upon which it was founded. The request addressed to the President, by those resolutions, was, that he would cause to be laid before the House, a particular account of the *sums borrowed, under his authority*, by the United States; the *terms* on which each loan was obtained; the *applications* which had been made of the *moneys*, agreeably to appropriations; the balances, if any, which remained unapplied; specifying, also, at what *times interest commenced* on the several sums obtained, and at what *times it was stopped* by the several payments made. It was not natural to imagine that these expressions were designed to comprehend a specification of the *precise authorities* under which the loans were negotiated, of the *names of the persons*, by whom they were negotiated, of the particular *place or places* where the balance unexpended of the sums that had been drawn for to the United States, were *deposited*. Still less natural was it for me to anticipate surmises, which could give to such particulars the shadow of importance. But, as animadversions have attended the omission of those details, I ought to regard it as an admonition to me to be more full and precise in my present communication—a motive which co-operates with my desire to throw all possible light upon the subject.

The first general circumstance which requires to be noticed and explained, after the particulars that have been communicated, is this: that all the loans which have been hitherto obtained have been made under the authority of both acts, without particular reference to either.

The idea originally entertained was to conduct them on a different plan, founding each loan upon one or the other of the acts, as will be seen by my letter of the 28th of August, 1790, to our bankers at Amsterdam; at the same time that it will appear, from the same letter, that the separation did not appear to me a matter of consequence, and that I anticipated the possibility of a difficulty in adhering to it in the particular case. That difficulty proved, in the opinion of the bankers, to be of sufficient moment to render the arrangement contemplated, under the circumstances of the case, unadvisable, as they inform me in their answer to the abovementioned letter.

But, prior to the receipt of that answer, further inquiry and reflection had determined me to abandon my original idea, as likely to produce embarrassment and inconvenience, both in the negotiation of the loans, and in the application of their proceeds. It was, accordingly, concluded to let the loans proceed indiscriminately, upon both acts.

These loans were to have reference to two purposes; first, the reimbursement of the foreign debt; second, the purchase of the domestic debt at its market price.

There were weighty reasons for carrying on both these operations concurrently. The arrears to France had been a considerable time accumulating. It was, in every sense, proper that a reimbursement of them should begin without delay, and desirable, for obvious reasons, that it should go on without any very considerable chasms or intermissions. This manner of proceeding could not but have the fairest chance of being the most satisfactory and convenient to France; unless, indeed, the business were to have proceeded upon the principle of an entire postponement of the domestic object to that of the reimbursement.

But very cogent reasons rendered this course not the most eligible; the early commencement of purchases of the debt was a matter of real and great importance.

It was important in two relations: as it regarded the advantages to the Government, from redeeming a portion of the debt at low prices; and still more, as it regarded the savings to the country from raising the price of stock on foreign purchasers; the beneficial influence upon the credit of the nation, abroad and at home, to be expected from a quick appreciation of the public obligations; the benefit to the public creditors in general, and to the most meritorious classes of them in particular, which would result from the same cause; all which objects were suggested from the treasury, as motives to the provision respecting purchases, and are evidently contemplated in the preamble of the act which makes that provision.

Exclusive of the other advantages which have been cited, and which are of a nature truly precious and important, that of preventing foreigners from acquiring the property of our citizens, at a great undervalue, is too obvious not to be estimated, as it ought to be, at first sight. It cannot require argument to show how great an evil it was, that foreigners should be able to acquire, with nine or ten, that for which the country would ultimately have to pay them twenty, with full interest in the interval; nor how much it merited the attention of the Government to prevent or lessen so serious an evil.

But the influence which the purchases by the Government may have had upon this event may not be equally obvious. It is, however, not difficult to be traced. Price naturally keeps pace with competition and demand; whatever increases the latter, necessarily tends to an augmentation of the former. Merely, then, as another purchaser, by adding to the competition and demand, the purchases of the Government were calculated to influence a rise of price. But they had an effect more than proportioned to their real extent. Imagination has much to do in all such questions, and in scarcely any thing so much as in what relates to public funds. Experience proves that it is here exerted with uncommon effort. The appearance of the Government, as a purchaser, has not failed to excite the expectation of a greater demand than was real, because the extent of the resources, to be employed, might be very great, and was unknown; which, by stimulating the zeal of those who wanted to buy, lest the price should rise suddenly and considerably upon them, and by encouraging those who wanted to sell, under the hope of a better price, to hold back the commodity, has, in both ways, generally contributed to give a spring to the market. Prices once raised, when founded on intrinsic value, tend to maintain themselves; because those who have given them are, for the most part, interested in keeping them up; and every new impulse which they receive, serves to carry them rapidly to their just level.

Those who have been most attentive to the operation of the public purchases will have the least doubt that they had a material agency in accelerating the appreciation of the public stock.

An inquiry naturally arises here, Were the moneys which were drawn from Europe, on account of the foreign loans, the instrument of the purchases to which these beneficial effects are ascribed?

I answer, that these purchases are to be attributed to the instrumentality of that fund; that, had it not been for this resource, [they could not have been made at the early periods when most of them were made. The course of the transaction will be fully, and with more propriety, explained in another place.

An attention to both objects—to the reimbursements to France, and to the purchases of the debt, rendered expedient a submission even of the first loan. Considerations of the moment seconded those of a general nature, to induce an immediate payment to that country. The loan had been undertaken without previous authority from hence, with a view to such payment: this was known, and a correspondent expectation excited. The immediate situation of the French finances rendered a payment, at the particular juncture, more than ordinarily interesting. In such a state of things, there could be no hesitation about applying a large part of the loan to that object. Another part of it was, of necessity, applied to the payment of the sums that were falling due on the Dutch loans; and it is presumed that the reasons which have been assigned, will appear to have been sufficiently powerful to have dictated the drawing of a part of it to the United States.

Accordingly, a million and a half of the three millions borrowed were appropriated to France; something more than eight hundred thousand guilders were drawn for here, and the remainder of the loan was left to be disbursed in Holland.

It shall not be concealed, though I am aware that the acknowledgment may be a subject of criticism, that the conduct which was pursued, both with regard to this and to the succeeding loan, was, in some degree, influenced by a collateral consideration. The Government had but just adopted a plan for the restoration of public credit. The periodical payment of interest was to commence on the 1st of April, 1791. A considerable part of the revenue, out of which the moneys were to arise, was only to begin to accrue on the first of January preceding. This revenue was liable to credits of four, six, and twelve months.

How far its eventual product would answer expectation; how far the punctuality of payments could be relied upon; were points unascertained, and which required, to their ascertainment, much more experience than had been obtained. In such a situation it was not only natural, but necessary, for an administrator of the finances to doubt; and, doubting, it was his duty to call to the aid of the public credit every auxiliary which it was in his power to command. He was bound to reflect, that a failure in any stipulated payment would be fatal to the dawning credit of the country; to the reputation of the Government, just beginning to rise. That a wound inflicted upon either, at so early a stage, under all the circumstances of opposition to the constitution, which had existed in the community, would have been deeply felt, and might either not have admitted of a cure at all, or not till after a length of time, and a series of mischiefs; that it could not but be an important service rendered to the country, to ward off so great a misfortune, by the temporary use of any extraordinary resource which might be at hand, till time was given for more effectual provision.

If, in the course of such reflections, a doubt had occurred about the strict regularity of what was contemplated as a possible resort, a mind sufficiently alive to the public interest, and sufficiently firm in the pursuit of it, would have dismissed that doubt, as an obstacle, suggested by a pusillanimous caution, to the exercise of those higher motives, which ought ever to govern a man, invested with a great public trust. It would have occurred, that there was reasonable ground to rely, that the necessity of the case, and the magnitude of the occasion, would ensure a justification, and that, if the contrary should happen, there remained still the consolation of having sacrificed personal interest and tranquillity, no matter to what extent, to an important public interest, and of having avoided the humiliation which would have been justly due to an opposite and to a feeble conduct.

The disposition which was resolved upon with regard to the first loan, involved, necessarily, a decision of the point, that the loans might be placed on the joint foundation of both acts. That loan having been undertaken, as already mentioned, without previous authority, and, consequently, without a particular eye to either act, it was probable that it would be found too late to make an apportionment of one part of the sum borrowed to one act, of another part to the other act. In that case, the distributive application of the fund to the different objects, was to be relinquished, or the possibility was to be admitted of the loan being left to stand upon the authority of both acts. The same disposition of the first loan, will, also, illustrate the convenience and expediency of the plan which was finally adopted, that is, of placing the loans on the basis of both acts.

The idea of a concurrent execution of both the objects to which the loans were destined, could not, conveniently, have been pursued, upon the plan of a separation of the loans, which, to be effectual, would include the strict application of the proceeds of each, to the purposes of the particular act upon which it was founded.

Amsterdam was naturally looked to, as the great scene of the intended loans. There, as every where else, there is but a certain quantity of money floating in the market, from time to time, beyond the necessary demands of trade and industry, seeking for employment in loans. This quantity, of course, varies at different periods, from a variety of causes. Of the quantity at any time afloat, but a certain proportion can be commanded by any one borrowing power, owing to the competition of other borrowers, who have, each, their connexions, through their bankers, with different sets of undertakers and money lenders. Nor is it always that considerable loans can be had, at any rate. There are certain seasons only, when they are practicable.

To have brought two loans upon the market at one time, as an opportunity of borrowing offered, which must have been the case in order to make concurrent provision for both the objects in question, if the principle of a separation of the loans had been adopted, would have been to exhibit to the money lenders a very unusual appearance. With men known to be much influenced by precedent and habit, such an appearance could not have failed to prove a source of speculation and conjecture, and might have led to a confused idea that the wants of the United States were excessive—a supposition by no means calculated to promote their credit. It would, moreover, have been a departure from that simplicity of procedure, which, where numbers are concerned, is always of moment to a right conception of the business to be accomplished, and ought not to be abandoned but for reasons of real utility and weight.

To have instituted the loans successively, founding each upon one or the other of the acts, would have had a tendency to occasion longer intervals between the payments to France than was desirable. The intervention of a loan for the purpose of purchases, would have created, of course, a very considerable chasm. It may be objected, that such chasms did happen on the plan which was pursued. This is true, in two instances; but the most material of the two proceeded from casualties foreign to the plan itself, which are detailed in the correspondence more than once alluded to.

It is possible, too, that a separation of the loans might have rendered it less easy to take advantage of a state of the market, favorable to their extension at a particular juncture. The loan to be brought on the market might relate to the purchase of the debt. The moment might be favorable to a more considerable loan than was within the limits prescribed for that object, and the opportunity might slip before a second could be instituted. In this business, moments are often of importance, and are to be embraced with promptitude and dexterity.

Thus, it appears that, in different ways, the negotiation of the loans might have been embarrassed by their separation.

But the most obvious, if not the most serious of the inconveniences which would have attended it, respects the application of the sums borrowed. This could not, then, have been moulded as the interest or policy of the Government might dictate. A loan for the purchase of the debt might have been made, under prospects promising a ready and beneficial investment of it; but, before the investment was made, a change of the market might render it ineligible, involving the alternative, either of a disadvantageous investment, or of leaving, perhaps, a large sum of money a long time unemployed. Such a state of things might have produced, to the banks, an advantage, and, to the Government, a loss, of magnitude sufficient to give color to a surmise that the public interest had been sacrificed to the profit of those institutions. The contrary course has essentially avoided that evil, which, in this, and in other instances, would have been incident, in a far greater degree, to the modes of proceeding, contrasted with those that have been pursued, than has, in reality, attended them.

Or, political considerations might have rendered it advisable to transfer the application of the fund from one object to the other.

Of this, the case of St. Domingo presents an example. It might have happened, on the plan of separate loans, that there was no fund in hand but for the purchase of the debt. Then, on the principle of that plan, there would have been no fund in the disposition of the Executive, applicable to the other object, which would have embarrassed the performance of a duty towards a friendly Power, and, in a way which included the positive advantage to the country, of paying, directly, a part of its foreign debt, in its own productions.

Such were the embarrassments avoided, and such the conveniences secured, by the plan of making the loans indiscriminately, upon the authority of both acts.

In the opposite plan, I can discern no counterbalancing advantage nor convenience.

Consequently, if both are equally legal, there can be no doubt which of them ought to have been preferred.

If there be any want of legality in the plan which has been pursued, I was not, at the time, and am not yet, sensible of it.

I know of no rule which renders it illegal in an agent, having, from the same principal, two authorities to borrow money, whether for one, or different purposes, to unite the loans he may make, upon the foundation of both authorities, provided the terms of them be consistent with both or either of his commissions. If the purposes are different, it will be incumbent upon him to take care that the application of the moneys borrowed makes the proper separation,



and, doing this, he will have fulfilled his trust. To test this position, it seems only necessary to ask, whether the principal, in such case, would not be fully bound to the lenders?

In reflecting, originally, upon the regularity of the proceeding meditated, there was but one source of hesitation—the difference in the funds upon which the loans were to rest. But, the following reasoning satisfied the scruple: The pledging of particular funds, is for the security of the lenders. If they are willing to waive the special security, by lending on the general credit of the Government, or to dispense with the preference of one fund to another, where two are pledged, by lending indiscriminately on the credit of both, the one or the other circumstance must be alike indifferent to the Government. The authority will have been well executed, to the extent necessary for public purposes, and, if any thing remains unexecuted, it will be in enlargement, not in abridgment of the public rights. It is, however, presumed, that the practical construction, in the present case, will be, that the two funds pledged, will constitute an aggregate for the joint security of the moneys borrowed upon both acts.

The second general circumstance respecting the foreign loans, negotiated under the acts of the 4th and 12th of August, which requires attention, relates to the terms on which they have been obtained. These, it appears, have been represented as neither honorable nor advantageous.

The following facts, witnessed by the correspondence before the Senate, more than once referred to, and well known to all who have had opportunities of information, demonstrate that the terms of those loans have been both honorable and advantageous.

1. There is not one of them, which originated under the acts, that was not effected upon conditions equally favorable with those attending the loans of the cotemporary borrowing Powers, of the most tried resources, and best established credit, and more favorable than were obtained by some Powers of great respectability.

2. The United States took a lead in the market, in regard to the subsequent reductions of interest, having had either earlier or more complete success than any other borrowing Power.

3. From a rate of five per cent. interest, and four and a half per cent. charges, which marked the level of the market when they begun their loans, they, in the course of a single year, brought down the terms to four per cent. interest, and five per cent. charges; that is, from an interest on the nett sum received (including an indemnification for charges) of 5.5012, something more than five and a half per cent., to an interest on the like sum, of 4.4951, something less than four and a half per cent.

When this state of things is applied to a government only in the third year of its existence, and to a country which had so recently emerged from a total derangement of its finances, it would seem impossible to deny that the issue is not only honorable, but flattering—unless, indeed, it can be denied, that a sound and vigorous state of credit is honorable to a nation.

I forbear a comparison between the loans of the present and of the former government of this country, because an immense disparity of circumstances would render it an improper one—further than to take notice of a very great error, which has been, upon some occasions, advanced. It has been alleged, to disparage the management under the present, that the loans of the former government, in a situation, comparatively, very disadvantageous, have been effected upon equal terms; and, in proof of this, an appeal has been made to the loan of 2,000,000 of guilders, at four per cent. which is that of the 9th March, 1784.

Nothing can manifest more clearly than this, the very precipitate and superficial views with which suggestions on important public subjects are sometimes made. The last four per cent. loan obtained under the existing laws, including charges, is a real four and a half per cent. loan, or, more exactly, a 4.4951 per cent. loan. The four per cent. loan, of March, 1784, is a real 6.6468 per cent. loan. The difference, which exceeds two per cent. arises, principally, from extra premiums and gratifications, which were allowed upon this loan, and which are unknown to the other.

Much praise is, no doubt, due to the exertions which effected the loans under the former government. A superiority of merit shall readily be conceded to them, from the circumstances under which they were made, and their signal utility in the Revolution. But, it is not necessary to their eulogium, to affirm, that they were made upon equal terms with those of the loans lately obtained, or, to deny the goodness of the terms of the latter. Truth will not justify the one or the other.

The facts which have been stated, prove, that the terms of the loans are advantageous as well as honorable. They are, comparatively, advantageous, because they are as moderate as other Powers, in the best credit, have allowed; and they are absolutely advantageous, because the highest *real*, not *nominal*, rate of interest, which has been given, does not exceed 5.5012—a fraction more than 5½ per cent.; while the lowest *real* rate is 4.4951—a fraction less than 4½ per cent.

If the question, whether advantageous or not, be tested by the purposes for which the loans have been made, the conclusion is equally in their favor. The payments on account of the foreign debt were an indispensable obligation. Unless it can be shewn that they might have been derived from another and more advantageous source, it will follow, that it was the interest of the Government to avail itself of the resource which has been employed, because it was its duty to discharge its obligations.

It is sometimes urged, that foreign loans, for whatever purpose, are pernicious, because they serve to drain the country of its specie for the payment of interest, and for the final reimbursement of principal; that it would be preferable, for that reason, to procure loans at home, even at a higher rate of interest.

To this, several answers may be given, some of a special, others of a general nature.

In reference to the reimbursement of the foreign debt, it may be observed, that, as a debt had already been incurred abroad, upon which interest was payable, the contracting of new loans there, for the reimbursement of that debt, would leave us, as to the demand for the exportation of our specie, just where we originally stood.

Moreover, if the money could have been borrowed at home for that reimbursement, the remittance of it would have been ruinous to the country. The mere necessity of remitting, could not, alone, have increased the foreign demand for our commodities, so as to deduce, from an extra exportation of them, the requisite means of payment; and, if our specie was to perform the office, the country would speedily have been exhausted, to a degree inconsistent with the support of its commerce and industry. The quantity of coin in the United States has never been considerable enough for such an operation.

But this very state of things would have rendered the procuring of the money, from domestic resources, impracticable. These, it may be safely affirmed, are too limited for extensive loans, of any considerable degree of permanency.

In the last place: The expedient of domestic loans would not prevent the evil which is desired to be prevented. Foreigners would, either, in the first instance, bring their moneys to subscribe them to the loans, or, they would afterwards purchase the stock arising from them; and, in either case, they would equally draw away the money of the country on account of their interest and principal. The only consequence of giving a disproportionate rate of interest for domestic loans, would be, that our specie would be carried away so much the faster.

Experience having shewn, that nations sometimes pay more regard to their external than to their internal credit, this consideration co-operates with reasons of convenience, to induce moneyed men abroad, to be content with a lower rate of interest, stipulated to be paid in their own country, than if the place of payment be in another country, making even a greater difference than is an equivalent for the expense and risk of obtaining remittances.

The clear inference from these observations is, that, with regard to the reimbursement of the foreign debt, no other expedient than that of foreign loans was practicable or eligible.

The utility of that part of the loans which has reference to the purchase of the debt, has already been explained in certain views. So far as their agency has been, hitherto, concerned in that operation, it is a sufficient demonstration of the advantage of the measure, to state, that the sum invested in purchases, up to the period of the last report to Congress, has redeemed what is equal to an annuity of 6.15 per cent. including, also, the advantage of sinking a capital more than 50 per cent. greater than the sum expended.

A valuable profit will arise from the investment of the sums on hand, either in a payment to the bank, or in the purchase of stock. The liberation of an annuity of six per cent. can be secured, while, upon a great part of the



fund which is to effect it, no more than  $4\frac{1}{2}$  per cent. is payable, and less than  $5\frac{1}{2}$  upon the other part. The mean of these rates being 5 per cent. an annual saving of one per cent. may be effected, which, upon 2,000,000 of dollars, interest at 5 per cent. is equal to a capital or gross sum of 400,000 dollars—an item certainly of no inconsiderable consequence.

Against the advantages which are claimed in favor of the loan, it is natural to place the loss of interest incident to the delays which have attended their application to the purposes for which they were obtained. This leads to an examination of the cases of delay, their causes, the circumstances, if any, which counterbalance them.

There are three instances of material delay: one respecting the first loan, another the second loan, and a third, a part of the two last loans.

The first loan, it will be seen, was not applied till a considerable time after its commencement. It has been already intimated that it was undertaken without previous authority from this country. The motives to the measure are detailed in a letter from our bankers, of the 25th of January, 1790, a copy of which accompanies the communications herewith made by order of the President. A regard to those motives led to an acceptance of the loan. Nor could it have been deemed an unfortunate circumstance, that such an auxiliary to the operations of the treasury had been previously prepared.

The laws authorizing the loans, passed the 4th and 12th of August. As early as the 28th of that month, the acceptance abovementioned was communicated, and the application of 1,500,000 florins, in a payment to France, directed. So far, no time was lost, more than could not have been avoided.

But the bills, for the sum to be brought here, were not drawn till some months after. This proceeded from an unwillingness to risk the public credit, by drawing before there was a certainty of funds to answer the drafts. It was not impossible that the great delay which had attended the passing of the law, for borrowing, might have led the bankers to come to some arrangement with the money lenders, for surrendering the moneys paid in, and terminating the loan. Independent of this source of apprehension, they had expressed themselves, in their letter communicating the step they had taken, to this effect: "To spare the United States all possible advance of interest, while the money shall remain unappropriated, we shall issue the receipts at the option of the buyers to take them *so late as they please*, on the expectation the three millions would be placed in a few months." This, though it announced an expectation that the moneys would be paid in, in a few months, did not render the event certain. And as the bankers appeared, from that precaution, to have adverted to the idea of saving the United States an advance of interest, it was supposable that they might have found means still further to procrastinate the payments, or a considerable part of them, till they had received a confirmation of the loan. This policy would have been the more natural, as they risked the loss of interest themselves, if the transaction should not have been finally ratified.

Under such circumstances, I thought it most prudent to defer the drafts till advice was received of the actual progress of the loans. There was no room to hesitate between the loss of a small sum in interest, and the danger of committing the public credit by a premature operation.

The second case of delay relates to the second loan. It was occasioned by a determination to suspend the orders for its application till information was received of its having been contracted for.

One motive to this determination has been already intimated, namely: the yet untried and immature state of our fiscal arrangements. The general reasoning, on this head, was strengthened by an occurrence altogether unlooked for, which disclosed itself on the 23d of August, 1790, eleven days after the rising of Congress—an occurrence which they had not contemplated in their pecuniary dispositions. I allude to the commencement of an Indian war, which was announced in a letter from Governor St. Clair, dated on the abovementioned day, the progressive extent and consequences of which could, of course, not be foreseen. Under such circumstances, I judged it for the public interest and safety to hold the resource, which the prospect of a loan presented, under the power of the treasury, till advice should be received of the actual institution of the loan, with intention then to dispose of it as should appear advisable under a better matured view of our pecuniary situation and prospects.

Hence the delay which attended the application of the second loan; the first, in fact, that originated subsequent to the laws for borrowing. But, after advice had been received of its having been set on foot, no time was lost in converting it, with due despatch, to its proper uses. There was only not an anticipation of its application. As early as May 24th, 1791, I wrote a letter to Mr. Short, (a copy of which is in possession of the House) empowering him to apply the proceeds of all future loans, as they should accrue, in payments to France, except as to such sums as therein were, or afterwards should be, *previously and specially reserved*. This arrangement was calculated to obviate the inconvenience of leaving the proceeds of the loans, for any considerable time, unemployed. At the period of making it, and not sooner, the public prospects appeared to me sufficiently unfolded to render a general and permanent disposition free from hazard. This instruction preceded, in due season, all the loans subsequent to that of March, 1791.

Whatever delay, therefore, may have attended succeeding investments for paying the French debt, is not attributable to this Department: and I think it will not appear that any has been incurred, in respect to the sums which were destined for the public service here. In judging of this point, it will be proper to observe, that a latitude of six months, for making their payments, has been reserved to the money lenders, though with liberty to make them earlier. It was, however, necessary for the treasury to regulate its bills according to the possible delay, lest they should not meet adequate funds. The general policy adopted, was, to let them fall upon the rear of each loan, this giving a freer course for early payments to France, and best conciliating a certainty of funds for answering the bills with as little double interest as possible.

It will appear, that, notwithstanding the arrangement which was made, a considerable time intervened between the two last payments to France, while there were funds in hand waiting for employment. It may be expected that the causes of this procrastination, though, as I have said, not imputable to this Department, should be unfolded to the House. Particular circumstances, however, induce me to confine myself to stating generally, that the delay proceeded, in the first place, from an expectation given to Mr. Short, and kept up, from time to time, by the French minister of marine, that a plan would be adopted, to which a decree of the National Assembly was requisite, for converting a large sum into supplies for St. Domingo; which Mr. Short concluded justly must come out of the foreign fund, and consequently suspended its application in Europe. In the second place, from a desire to settle, previously to further payments, a definitive rule, by which the moneys paid should be liquidated and credited to the United States.

Both the one and the other appears to have been procrastinated from period to period, by the disordered state of French affairs, and to have finally issued contrary to expectation. It would be an unnecessary commitment of my opinion to declare how far the delay appears to me to have been justified by the causes; but, being led by the occasion to take notice of it, I think it improper to send it abroad, liable, perhaps, to misconstruction, without observing that the inducements appear to me to have been weighty; that the delays naturally grew out of the circumstances; and that I am entirely persuaded of the goodness of the motives which governed. The correspondence before the Senate contains the particulars of the transaction.

Having pointed out the instances of material delay which happened, and the causes of them, it remains to state what circumstances there are to counterbalance the loss on that account.

These circumstances are of two kinds:

1. Gain by exchange in the sale of the bills drawn by the treasury, and upon the higher rate of interest on the credits which were given for those bills, than was payable on the fund upon which they were drawn.
2. Gain by exchange on the payments to France.

According to my calculation, founded on the best information extant, the real par of the metals, between the United States and Amsterdam, makes a current guilder equal to  $35\frac{3}{100}$  ninetieths of a dollar. The lowest rate which has been obtained for the bills, has been  $36\frac{1}{100}$  ninetieths, with an allowance of sixty days credit, without interest. Making a deduction for the interest, the bills were still sold above the true par. In some instances, they have been sold as high as 40 cents and 7 mills per guilder, with interest for the whole term of the credit given.

The rate of interest, for the credits allowed upon the bills, was six per cent.; the mean interest paid upon the fund, five per cent.; producing, consequently, a gain of one per cent.

With regard to the payments to France, if the current rate of exchange between Paris and Amsterdam, at the moment of each remittance or payment, were to govern, a large profit would result to the United States; but certain equitable considerations will produce deductions, which will greatly lessen this advantage; yet, making a liberal allowance for them, there is ground to calculate that a saving may be made in this particular, more than sufficient to indemnify for the loss of interest.

Hence any positive advantage which will have been otherwise gained, will probably be undiminished by that circumstance.

I proceed, in the next place, to state the views which prevailed, respecting the sums that have been from time to time drawn for, the purposes they have hitherto answered, and the further advantages to be expected from the measure.

The direct object of all the sums drawn for, prior to July, 1792, was the purchase of the debt. A collateral consideration, which operated in the first stages of drawing, has also been mentioned. It has likewise been stated, that the early purchases of the debt are to be ascribed to the instrumentality of the fund derived from the loans. This idea shall now be explained.

Two mistakes appear to have influenced the impressions which have been entertained in relation, directly or indirectly, to this subject. First, it seems to have been all along forgotten, that a considerable part of the duties is always outstanding, on account of the credits which are given; whence the assertion, that the sinking fund has continually overflowed from domestic resources. Second, it seems to have been taken for granted that the proceeds of the loans have remained apart, distinct from the mass of the money in the treasury; while, in truth, the course of the business has been to turn them over to the treasurer, by warrants, as they have been received, so as to form a part of the aggregate, from time to time, appearing in his hands and in his accounts. The banks have been the agents employed for selling the bills. Sometimes warrants, on account, have issued upon them, for the sums accruing from the sales; at other times the warrants have been deferred till the whole proceeds of any parcel have been received, and the accounts of the bank settled at the treasury; as the state of the treasury has happened to render the one or the other most convenient.

The banks of North America and New York were the agents for the sale of all the bills which were sold prior to April, 1792, amounting to 1,006,526 dollars and 36 cents. Of this sum, 361,391 dollars and 34 cents were passed over to the treasury, in 1791; 327,136 dollars and 22 cents, in March, 1792; and 140,000 dollars, in June following; the residue having remained, as heretofore stated, in deposit with the Bank of North America, upon a special consideration. This is exclusive of certain bills furnished for the use of the Department of State, amounting to 78,766 dollars and 67 cents.

The remainder of the bills which have been sold, beginning in April, 1792, were sold by the Bank of the United States, and its branches at New York and Baltimore. The accounts of the sales had just been made out for settlement when the present inquiry began, but warrants had not yet issued for placing the proceeds in the treasury. It will be remarked, that, from the terms of credit allowed, they only began to be receivable in October last, the 26th day of which month, the first return made by the bank shews a sum of 127,225 dollars and 53 cents received, and that the collection had not been completed when the accounts of the sales were rendered.

There are different views of the subject, which will enable the House to perceive that the possession of the fund in question was necessary to enable the treasury to furnish the means of making all the purchases which were made prior to July, 1792.

It is true, that there was a surplus of revenue to the end of the year 1790, equal to 1,374,656 dollars and 40 cents, which was appropriated to purchases of the debt; and, from the credits then given upon the duties, this surplus would naturally come into the treasury, in the course of the year 1791.

But the Legislature, foreseeing that the revenue of 1791, from the same cause, could not actually be in the treasury, within that year, to face the appropriations upon it, (which, it is to be observed, were nearly commensurate with the fund) inserted a clause in the law appropriating the surplus of 1790 to the purchase of the debt, which authorized a reservation of so much of that surplus as might be necessary to make the payments of interest during 1791, in case of a deficiency in the receipts into the treasury, on account of the current revenue of the year.

It will appear to the House, upon a recurrence to the treasurer's quarterly account, ending the 30th September, 1791, that the balance of cash, then on hand, was 662,233 dollars and 99 cents.

At that time, there had been paid into the treasury, upon warrants, from the proceeds of the bills drawn upon the foreign fund, 361,391 dollars and 34 cents; consequently, the balance of cash, had it not been for that auxiliary, would have been only 300,842 dollars and 65 cents, considering the whole balance in the treasury as representing an equal sum of the proceeds of the bills.

Even in a time of complete peace, in a country where a small extent of moneyed capital forbids a reliance upon large pecuniary aids to be suddenly obtained, a prudent administrator of the finances could not feel entirely at ease with a less sum, at all times, in the certain command of the treasury, than 500,000 dollars, for meeting current demands and extra exigencies, which, in the affairs of a nation, are every moment to be expected. But, with a war actually on hand, and a possibility of its extension to a more serious length, he would be inexcusable in leaving himself with a less sum at command, unless from an impracticability of doing otherwise. It would be always his duty to combine two considerations—the chance of extra calls for money, and a possibility of some failure in the receipts which were expected. Derangements of various kinds may happen in the commercial circle, capable of interrupting, for a time, the punctual course of payments to the treasury. It is necessary, to a certain extent, to be prepared for such casualties.

But, during the year 1791, there was a circumstance which operated as an additional reason for keeping a respectable sum always on hand. The loans of the domestic debt were going on, till the last of September of that year; while, at the same time, the interest was in a course of payment. It was, therefore, always uncertain what sum would be payable at the end of a quarter, this depending on the eagerness or backwardness of the public creditors in bringing forward their subscriptions, or their claims as non-subscribers. The omissions, at the end of a preceding quarter, might be expected to fall upon a subsequent one; and it was necessary to be prepared for that possibility; of course, to keep in hand a larger fund for contingent demands. This necessity extended to the termination of the period for receiving subscriptions; because the treasury was to be prepared on the supposition that the whole of the domestic debt would then be in a state to receive interest, either as *subscribed* or *unsubscribed*. But this did not, in fact, happen. A part of the sums, which were presented, were crowded into the last days of the quarter, and were too late for a dividend. A considerable sum remained, ultimately, in a form which, according to the terms of the provision, did not entitle it to interest, either as *subscribed* or as *unsubscribed* debt.

Hence the cash in the treasury, on the 1st of October, 1791, was, by a considerable sum, greater than was to have been counted upon, or than might have happened.

The conclusion which results from the foregoing observations, is this: that the purchases which preceded the 1st of October, 1791, and which amounted to 699,984 dollars and 23 cents in specie, could not have been hazarded, but for the aid of the sums which had actually accrued from the proceeds of the bills, and the expectation of those which were to accrue from the yet uncollected proceeds of others.

Had it not been for this aid, the treasury would have been left more bare than was consistent with the security of public credit and the certain execution of the public service.

There is, however, a later period in the state of the treasury, which will more completely illustrate the idea intended to be established. This is the 2d of July, 1792.

On that day, the balance of cash in the treasury, comprehending the deposits in all the banks, and including a sum of 200,000 dollars, received on loan, of the Bank of the United States, together with a sum of 220,900 dollars in bills drawn upon domestic funds, the proceeds of which had not been received, was 623,133 dollars and 61 cents.

Prior to this period, a further sum of 545,902 dollars and 89 cents, arising from the sales of foreign bills, had been placed in the treasury, by warrants, making, with the former sums placed there, from the same source, \$907,294 23.

Had it not been for this auxiliary, and that of the loan from the bank, the treasury would then have been in arrear 484,160 dollars and 62 cents. It, therefore, necessarily follows, that, for the purchases to that period, which amounted, in specie, to 942,672 dollars and 54 cents, at least 484,160 dollars and 62 cents must have come from the foreign fund.

But, when it is considered, for the reasons which have been stated, and which will hereafter be fortified by others; tending as I conceive to give them conclusive force, that the sum in the treasury at the period in question, was barely what ought to have been there for safety, and for a due supply of current demands; it will follow that the whole, or nearly the whole of the purchases, which were made previous to July, 1792, were made by the means or instrumentality of the foreign fund.

A similar view, extended to the subsequent quarter, will exhibit this point in a still clearer light. The balance then in the treasury, including a further loan from the bank of 100,000 dollars, was only 420,914 dollars and 51 cents.

What, then, it may be asked, became of the surplus revenue to the end of the year 1790? what was the office performed by that fund during the period in question?

The answer is, that it served exactly the purpose which was anticipated by the Legislature. It came in aid of the current receipts for satisfying the current expenditures of 1791, with particular reference to the interest of the debt. This will easily be comprehended when it is recollected that the appropriations made during 1791, upon the revenues of that year, and some small surplusses of antecedent appropriations, amounted to three millions six hundred and thirty-seven thousand and fifty-eight dollars and thirty-four cents; that the revenues themselves amounted to no more than three million five hundred and fifty-three thousand one hundred and ninety-five dollars and eighteen cents; and that, at the end of 1791, there were outstanding, in bonds for the duties on imports, besides the chief part of the proceeds of the duties on spirits distilled within the United States, then also uncollected, 1,828,269 dollars and 28 cents.

On this point, likewise, of the surplus of revenue to the end of 1790, it is presumable a misapprehension has been entertained. It seems to have been supposed, that that surplus, as well as the proceeds of the foreign fund, have been kept separate and distinct from the common mass of the moneys appearing from time to time to be in the treasury.

It has been already observed, that this was not the case with regard to the foreign fund. It is now proper to add, that it has not been the case, either, with regard to the surplus in question. That surplus, as received by the collectors of the customs, has regularly passed into the treasury, and appears in the quarterly accounts of the Treasurer for the periods to which they relate.

It is the course of the treasury, resulting from the constitution of the department, for all moneys from whatever source, to be brought into it, to constitute an aggregate, subject to the dispositions prescribed by law. The moneys to be employed in the sinking fund, have consequently only been separated, as they have been called for, for *actual investment*. The only exception to this, relates to that part of the sinking fund which is created by the interest of the debt purchased. This has been included in the quarterly dividends, and covered by the warrants, in favor of the cashiers of the banks for paying those dividends, after which, they have passed into a distinct account, in the books of the bank opened with Samuel Meredith, as agent to the commissioners of the sinking fund.

To the foregoing representation, it may seem an objection, that the purchases to the end of 1791 appear to have been carried to the account of the surplus at the end of 1790.

The ultimate form which it has been judged convenient to give to the transaction, in the accounts of the treasury, cannot change what was truly the course of facts. The proceeds of the above mentioned surplus and of the foreign loans formed together the fund for purchases. In the accounts of the treasury, the thing was susceptible of various modifications at pleasure. The two parts of the fund might have been united in one account, or divided into distinct accounts. Being separated, moneys issued for purchases might have been legally carried to either of them.

It was judged most advisable, in the forms of the treasury, to place the purchases to the end of 1791, to the account of the domestic fund, because it was calculated to give greater latitude and energy to the sinking fund. Had not this course been pursued, the business would have taken the following shape: the foreign fund, to the extent of the purchases, would have been exhausted: the whole, or the greater part of the surplus of 1790, would have continued wrapt up in the expenditure of 1791, not liable to be liberated till the *receipts* into the treasury should yield a correspondent surplus beyond the *actual disbursements*—which could not have been the case, while the war with the Indians continues to call for extraordinary expenditures.

From the form into which the thing has been thrown, the foreign fund has been set free to be applied to further purchases; and a necessity produced of anticipating the outstanding duties, by temporary loans for the current service.

I trust there can be no doubt that the course pursued was regular, and within the discretion of the Department. I hope, also, that it will appear to the House to have been the most eligible. The expediency of giving the earliest and greatest possible extent and activity to whatever concerns the sinking fund, will, it is presumed, unite all opinions.

What has been said hitherto respecting the employment of the foreign fund is applicable only to that part of it which was drawn for prior to April, 1792; the residue standing in a different situation, and requiring a separate examination.

From the statement which has been given, it may be perceived that the fund in question has neither been idle nor useless. A confirmation of this will be found in the following details:

The whole sum successively received on account of Amsterdam bills, up to the 17th of August, 1791, was 361,391 dollars and 34 cents. The amount of the moneys invested in purchases prior to that day, was 350,000 dollars, chiefly by anticipation of those receipts.

The whole sum successively received on account of Amsterdam bills, from August 17, 1791, to March 1, 1792, was 408,722 dollars and 69 cents. The amount of the moneys invested in purchases between those periods, was 349,984 dollars and 23 cents, chiefly in the month of September, and by anticipation of those receipts.

The whole sum successively received on account of Amsterdam bills, subsequent to the 1st of March, and prior to July, 1792, was 235,412 dollars and 33 cents. The amount of the moneys invested in purchases between those periods, was 242,688 dollars and 31 cents.

It was stated in my first letter, that 177,998 dollars and 80 cents, of the proceeds of the foreign bills, were left in deposit with the Bank of North America; and in a note upon statement B, accompanying that letter, the occasion of it was shewn to be an advance without interest, made by that bank, for the use of the Department of War; which could not yet be covered, in consequence of a doubt still remaining, whether the fund appropriated for satisfying that object was adequate to it—the sufficiency of that fund depending in part on certain unexpended residues of antecedent appropriations, which it was expected would not be finally necessary for satisfying the purposes of those appropriations.

It is to be remarked, that the delay of the employment of this part of the proceeds of the foreign fund, has been compensated by a saving of interest on the sum advanced by the bank, which otherwise must have been procured upon a loan with an allowance of interest, probably at the time of the advance, at a rate of 6 per cent.; so that, even in this particular, the fund, though temporarily suspended from its destination, has not been idle or unproductive. I reserve for another place some additional observations and statements, which will be calculated to shew that opportunities of investing the moneys at any time on hand, applicable to purchases of the debt, were not suffered to pass unimproved, and that as much in this respect was done as the state of the treasury and the state of the market would permit.

It has been said, that a distinct examination would be proper with regard to the bills which have been drawn upon the foreign fund, subsequent to March, 1792. I proceed now to this examination.

The expediency of what has been, in this respect, done, seems to have been called in question, under a suggestion that an application of the fund to purchases had ceased to be advantageous.

The drawing of these bills has been at different periods influenced by various considerations. A leading motive was always the purchase of the debt. And a correct view of the subject will, I doubt not, satisfy the House, that the measure was recommended by an adequate prospect of advantage.

It is to be observed, that all these drafts were predicated upon the two four per cent. loans; being, as already stated, real  $4\frac{1}{2}$  per cent. loans.

There was good ground to presume, that opportunities would be found of investing the moneys drawn for in purchases which would yield at least 5 per cent. with a possibility of doing still better. The difference of  $\frac{1}{2}$  per cent. was alone an object of importance; but it would be coupled with the further benefit of reducing a principal sum materially exceeding the sum invested. When the three per cents are purchased at 12s. in the pound, there is not only a redemption of an annuity of 5 per cent. but a sinking of a capital of 20s. for 12. And though this might not be material, if the market rate of interest should never fall below 5, because in that case the three per cents might always be purchased at the same rate; yet if it should at any time happen, that interest fell below 5, it would be a gain to the Government to have purchased at 5, in exact proportion to the difference between 5 and the then market rate. Add to this, that the 3 per cents have generally a value in the market more than proportioned to the income they produce, which arises from the capacity of the capital to appreciate even to par. These observations are also for the most part applicable to the deferred, with this circumstance in addition, that, when interest begins to be payable on that species of stock, the money invested, and which, in the mean time, would have produced five, would then begin to produce to the Government 6 per cent. with the advantage of having anticipated the redemption of a species of stock of right only gradually redeemable. Combining these considerations, it appears to be clearly and even eminently for the interest of the Government to purchase within the limit suggested, with a fund which does not cost more than  $4\frac{1}{2}$  per cent.

That this was the view of the subject which governed, is deducible not only from the circumstances of the fact, but from my letter of the 2d of April, 1792, to Mr. Short, announcing my intention to draw, in which I assign as the ground of that intention, "that I considered it for the interest of the United States to prosecute purchases of the public debt with moneys borrowed on the terms of the last loan," meaning the loan of the 1st of January, 1792, at 4 per cent.

If the event be taken as a criterion, the anticipation will be more than justified, the present juncture offering an opportunity for purchases peculiarly advantageous.

But, without insisting on a state of things occasioned by extraordinary circumstances, it was morally certain that the common course of events would render the operation a beneficial one. And it would not argue peculiar foresight, if a calculation was even made on the effect which the situation and probable progress of affairs in Europe might produce upon our market. A pretty general war there, by extending the demand for money, would naturally divert from our stocks a portion of what might otherwise be employed upon them, and affect injuriously their prices. It is, also, a familiar fact, that, during the winter, in this country, there is always a scarcity of money in the towns—a circumstance calculated to damp the prices of stock.

A consideration, which collaterally influenced the drawing of the latter bills, was the situation of the French colony of St. Domingo.

This not only produced an early application for a considerable advance, which was promised, but it was to be foreseen, that still further aids would be indispensable.

Indeed, sundry letters from Mr. Short, the first dated at Paris, the 28th December, 1791, announced the daily probability of an arrangement, requiring an advance here of 800,000 dollars for the use of that colony. A sum of 4,000,000 of livres has in fact been successively stipulated for that object, the greatest part of which has been actually furnished.

It is known that these supplies could proceed from no other source than the foreign fund.

The payment to the foreign officers of near 200,000 dollars, by which an interest of 6 per cent. would be released, was another object for which provision was to be made out of the same fund.

These several purposes conspired with the object of purchasing the debt to induce the latitude of drawing, which took place.

But there was still a further inducement which came in aid of the others. The time for reimbursing the first instalment of the two millions of dollars due to the bank was approaching, when, by positive stipulation, the Government would have to pay two hundred thousand dollars, for which there was no domestic fund that could be spared from the current exigencies. I thought it incumbent upon this department to have an eye to placing within the reach of the Legislature the means of fulfilling this engagement; the object of which bore a strict analogy to that for which the two millions authorized by the act making provision for the reduction of the public debt were to be borrowed.

I did not even scruple to take into the calculation, that if, from the extent of the draughts upon the foreign fund, there should happen to be found on hand a larger sum than was necessary for, or could be advantageously employed towards the several purposes which were the immediate and direct objects of the operation, the surplus would facilitate to the Government a measure manifestly and unequivocally beneficial—an additional payment to the bank, on account of a debt, upon which an annual interest of 6 per cent. was payable; a measure by which a certain saving of one per cent. to the extent of the payment that might be made would be accomplished.

The possibility of this application of the fund afforded a perfect assurance, that the public interest could in no event fail to be promoted.

I felt myself the more at liberty to do it, because it did not interfere with a complete fulfilment of the public engagements in regard to the foreign debt. It could be done consistently with a full reimbursement of all arrears and instalments which had accrued on account of that debt.

The detail which has been given, comprehends a full exposition of the views and motives that have regulated the conduct of this Department in relation to those parts of the proceeds of the foreign loans which have been transferred to the United States, except as to the last sum of one million two hundred and thirty seven thousand five hundred florins, directed to be drawn for on the 30th of November last; in regard to which, circumstances of a special nature co-operated, as is explained in a note upon the copy of my letter of the 26th of that month, to Mr. Short, forming a part of the communication herewith made by order of the President of the United States.

The House will perceive, that the variety of matter comprised in this letter has not been collected and digested into its present form, without much labor and unavoidable expense of time. I trust they will be sensible, that no delay has been unnecessarily incurred. It is certain that I have made every exertion in my power, at the hazard of my health, to comply with the requisitions of the House as early as possible. And it has even been done with more expedition than was desirable to secure the perfect accuracy of the communication.

Yet I have still to regret that some part of the subject must remain to be presented in a subsequent letter. To lessen, however, the inconvenience of this further delay, I shall transmit with the present letter, the statements required by the first and second of the resolutions of the 23d of January, which will be found in the schedules herewith, marked No. I to V.; those required by the last of the resolutions having been already forwarded.

There remain, however, some particulars to complete the information contemplated by those resolutions, that must be reserved for another communication. This I may venture to assure the House will not be deferred beyond the present, or at least the first day of the ensuing week.

With perfect respect, I have the honor to be, sir, your most obedient and most humble servant,

ALEXANDER HAMILTON,  
*Secretary of the Treasury.*

The Honorable the SPEAKER of the House of Representatives.

13th February, 1793.

## No. I.

*A statement of the appropriation for reducing the Public Debt, constituted by the act of Congress, passed on the 12th day of August, 1790.*

	Dolls. Cts.		Dolls. Cts.
To the surplus of the products of duties on imports and tonnage, to the last day of December, 1790, after reserving a sufficient sum from said products to satisfy the appropriations made during the first and second sessions of Congress, as ascertained at the treasury,		1790.	
		Dec. 15. By warrant No. 776, on the Treasurer, in his favor, to be applied in purchases of the public debt,	200,000 00
		1791.	
		Jan. 26. By warrant No. 856, do. do. do.	50,000 00
		Feb. 5. By do. 869, do. in favor of B. Lincoln, do.	50,000 00
		By do. 870, do. in favor of Wm. Heth, do.	50,000 00
		Sept. 30. By do. 1265, do. in his favor, do.	149,984 23
		By do. 1266, do. in favor of Wm. Seton, do.	200,000 00
		1792.	
		Mar. 31. By do. 1605, do. in his favor, do.	28,915 52
		June 30. By do. 1864, do. do. do.	62,673 90
		By do. 1867, do. in favor of Wm. Seton, do.	151,098 89
		Dec. 29. By do. 2328, do. in his favor, do.	15,098 11
			957,770 65
		Balance, being the difference between the surplus of duties appropriated and the sum drawn therefrom,	406,885 75
	1,374,656 40	1,374,656 40	

A. HAMILTON,  
*Secretary of the Treasury.*

TREASURY DEPARTMENT, *February 13, 1793.*

No. II.

*A Statement of the application of the funds drawn on the appropriation of the surplus of duties to the end of the year 1790, for the reduction of the Public Debt.*

To appropriation for reducing the public debt, constituted by the act of Congress, passed on the 12th day of August, 1790, for the amount drawn from said appropriation by warrants on the Treasurer, from December 15th, 1790, to December 29th, 1792, viz:					By Samuel Meredith's account of purchases to the 7th day of December, 1790, as reported to Congress by the commissioners for reducing the public debt, on the 21st day of December 1790,	\$150,239 24
1790. Dec. 15.	No. 776,	in favor of Samuel Meredith, to be applied in purchases of the public debt,	-	200,000 00	By sundry purchases reported by said commissioners to Congress, on the 7th day of November, 1791, viz:	
1791. Jan. 26.	No. 856,	do. do. do.	-	50,000 00	By Samuel Meredith, from the 7th Dec. 1790, to 19th Sept. 1791,	248,984 71
Feb. 5.	869,	do. of Benjamin Lincoln, do.	-	50,000 00	By William Seton, from the 19th August, 1791, to 12th Sept. 1791,	200,000 00
		870, do. of Wm. Heth, do.	-	50,000 00	By William Heth, from the 24th Feb. 1791, to 2d April, 1791,	49,934 09
Sep. 30.	1265,	do. of S. Meredith, do.	-	149,984 23	By Benjamin Lincoln, from the 22d Feb. 1791, to 3d March, 1791,	50,005 51
		1266, do. of Wm. Seton, do.	-	200,000 00		548,924 31
1792. Mar. 31.	1605,	do. of S. Meredith, do.	-	28,915 53	By interest from January 1st, to July 1st, 1791, on stock purchased by Samuel Meredith, in August and September, 1791,	760 28
June 30.	1864,	do. of do. do.	-	62,678 90	By sundry expenses attending purchases of public debt, charged by William Heth, and admitted to his credit,	4 15
		1867, do. of Wm. Seton, do.	-	151,098 89	By sundry purchases reported by said commissioners to Congress, on the 17th day of November, 1792, viz:	
Dec. 29.	2328,	do. of S. Meredith, do.	-	15,098 11	By Samuel Meredith, from the 21st March to 25th April, 1792,	91,589 42
					By William Seton, from 2d to the 17th April, 1792,	151,098 89
				\$957,770 65		242,688 31
				5 51	By purchases by Samuel Meredith, from the 15th to the 22d December, 1792, as per account settled at the treasury,	15,098 11
					By balance, being money remaining in the hands of William Heth, of the sum advanced to him for making purchases, and for which he is accountable,	61 76
						\$957,776 16
				\$957,776 16		\$957,776 16

TREASURY DEPARTMENT, February 13, 1793.

A. HAMILTON, *Secretary of the Treasury.*

*STATEMENT of the application of the Fund constituted by the act of Congress, passed on the 8th of May, 1792, for reducing the Public Debt, arising from the interest on the sums of said debt purchased, redeemed, and paid into the Treasury of the United States.*

1791. April 1.	To interest due this day, on the stock purchased,	4,230 63	1791. July 1.	By balance to the credit of the commissioners for reducing the public debt, deposited as follows:	
July 1.	To do. do.	5,013 02		In the Bank of North America,	8,711 97
		9,243 65		In the hands of the commissioner of loans for the State of Massachusetts,	531 68
	To balance,	9,243 65			9,243 65
October 1.	To interest due this day on the stock purchased,	8,635 18			9,243 65
1792. January 1.	To do. do.	6,989 01			
		24,867 84	1792. January 1.	By balance to the credit of the commissioners for reducing the public debt, deposited as follows:	
	To balance,	24,867 84		In the Bank of North America,	23,830 37
April 1.	To interest due this day on the stock purchased,	6,989 01		In the hands of the commissioner of loans for the State of Massachusetts,	531 68
	To do. do. on part of the stock paid into the treasury by the State of Pennsylvania, for land on lake Erie, purchased from the United States,	48 63		In the hands of the commissioner of loans for the State of New York,	505 79
July 1.	To do. do. on the stock purchased,	9,388 76			24,867 84
	To do. do. on the stock paid as above, for land on lake Erie,	48 63			24,867 84
	To do. do. on the stock paid into the treasury on account of the commutation of Willis Wilson,	127,30	1792. July 1.	By balance to the credit of the commissioners for reducing the public debt, deposited as follows:	
		41,470 17		In the Bank of North America,	23,830 37
	To balance,	41,470 17		In the Bank of the United States,	17,639 80
October 1.	To interest due this day on the stock purchased,	9,366 24			41,470 17
	To do. do. on the stock paid as above, for land on lake Erie,	48 63			41,470 17
	To do. do. on the stock paid as above, on account of the commutation of Willis Wilson,	21 21		By purchases made by Samuel Meredith, from the 29th to the 31st of October, 1792, as reported to Congress by the commissioners for reducing the public debt, on the 17th of November, 1792,	25,969 96
1793. January 1.	To do. do. on the stock purchased,	9,420 42		By purchases made by Samuel Meredith, from the 17th to the 26th of January, 1793, inclusive, agreeably to his account rendered to the treasury,	34,585 99
	To do. do. on the stock paid as above, for land on lake Erie,	48 63			
	To do. do. on the stock paid as above, on account of the commutation of Willis Wilson,	21 21			
	To do. do. on the stock paid into the treasury by John Hopkins, for a balance due from him in idents of interest,	159 44			
		\$60,555,95			\$60,555 95

NOTE.—Interest stated per contra, remained in the bank of the United States, until expended.



## REMARKS.

In addition to the sums received as within stated, there remain to be received from the following persons, balances found to be due from them on the settlement of their accounts at the treasury, viz:

From William Heth, for interest received on stock purchased by him,	\$658 83
From Benjamin Lincoln, for do. do.	154 49
From do. for interest struck on stock purchased by him, stated in his name in dividend accounts of the commissioner of loans for the State of Massachusetts, now transferred to the books of the treasury among unclaimed dividends,	368 56

The fund is likewise liable to receive additions of interest on the following sums paid into the treasury, upon which no dividend has yet been struck, viz.

On 85,032 8 unfunded stock, received from the State of Pennsylvania for land on lake Erie.

On 1,356 87 received from Jonathan Burrall, which had been paid to him on a balance due in the commissary department.

These sums, at present, stand on the books of the treasury in the name of Samuel Meredith, Treasurer of the United States, in trust for the United States.

Also, for the interest on the debt due to foreign officers, now in a course of redemption.

ALEXANDER HAMILTON, *Secretary of the Treasury.*

TREASURY DEPARTMENT, *February 13, 1793.*

## No. IV.

*Quarterly statement of Cash in the hands of the Treasurer of the United States, for the year 1791.*

Balance of cash in my hands the 30th June, 1791, see below,	\$533,638 24
Balance of cash in the Bank of North America,	428,200 17
do. New York,	92,680 77
do. Massachusetts,	2,266 76
Cash paid on account of contingent expenses,	490 54
Theodosius Fowler, and Co's note,	10,000
	533,638 24

*From the 1st of January to the 30th June, two quarters.*

Balance of cash in my hands the 30th September, 1791, see below,	622,233 99
cash in the Bank of North America,	136,830 38
do. New York,	465,926 94
do. Maryland,	31,391 78
do. Massachusetts,	28,084 89
	622,233 99
Balance of cash in my hands the 31st December, 1791, see below,	953,862 75
cash in the Bank of the United States,	133,000
do. North America,	471,972 28
do. New York,	224,677 35
do. Massachusetts,	65,578 22
do. Maryland,	50,665 29
do. Providence,	7,969 61
	953,862 75

The previous sickness, and afterwards the death of Mr. Eveleigh, the late comptroller, which happened on the 15th of April, 1791, occasioned an accommodation between the Secretary of the Treasury and the Bank of North America, with respect to a number of warrants which were not countersigned, the bank agreeing to pay them and retain them in its possession till the appointment of a comptroller, when they could be regularly countersigned and charged to my account. This caused an agreement with the comptroller, that the two first quarters of the year 1791 might be included in one account, in order that the different offices in the Treasury Department should correspond in their balances.

SAMUEL MEREDITH, *Treasurer of the United States.*

TREASURY of the *United States.*

Statement of Cash in the Treasury during the year 1792, showing the balance on hand half monthly.

Dates.	Bank of U. States.	Office of Dis-count & De-posit, Bos-ton.	Office of Dis-count & De-posit, New York.	Office of Dis-count & De-posit, Bal-timore.	Office of Dis-count & De-posit, Char-leston.	Bank of Mas-sachusetts.	Bank of New York.	Bank of N. America.	Bank of Providence.	Bank of Maryland.	Total amount.	Sums in bills at certain periods, as returned by the Bank U. S.	Specie totals at said pe-riods.
1792.													
January 1.	133,000 00	-	-	-	-	-	-	-	-	-	-	-	-
" 15.	333,000 00	-	-	-	-	65,578 22	224,677 35	471,972 28	7,969 61	50,665 29	953,862 75	-	-
February 1.	456,278 90	-	-	-	-	66,453 22	164,469 95	254,134 47	7,969 61	52,198 58	878,225 83	-	-
" 15.	708,160 44	-	-	-	-	71,215 55	128,708 21	151,516 32	7,969 61	49,583 25	865,271 84	-	-
March 1.	692,959 6	-	-	-	-	24,115 55	20,912 27	91,516 32	2,069 61	29,583 25	877,257 44	-	-
" 15.	618,503 69	-	-	-	-	31,769 5	32,352 52	31,515 74	8,404 94	34,752 85	831,754 16	-	-
April 1.	359,643 64	-	-	-	-	36,286 4	295,717 44	31,515 74	7,656 65	45,893 10	1,035,572 66	-	-
" 15.	247,051 80	-	-	-	-	37,712 58	254,930 41	31,515 74	7,156 65	60,418 32	751,377 34	-	-
May 1.	301,455 62	-	-	-	-	50,785 24	259,099 60	31,515 74	1,156 65	60,418 32	650,027 35	-	-
" 15.	388,479 1	-	-	-	-	50,785 24	305,854 35	31,515 74	1,156 65	86,618 39	777,385 99	-	-
June 1.	309,186 44	-	24,273 94	-	-	3,735 24	293,827 35	31,515 74	1,156 65	77,075 95	795,789 94	-	-
" 15.	406,610 50	-	43,257 65	-	-	3,735 24	294,527 35	31,515 74	5,856 65	85,095 97	754,191 33	157,508 33	596,682 00
July 2.	212,403 89	111,343 44	63,919 54	-	43,805 13	8,965 63	294,527 35	31,515 74	5,356 65	27,518 66	817,752 18	316,900 00	500,852 18
" 15.	196,526 10	111,343 44	68,318 90	-	55,559 99	11,415 63	62,628 46	61,601 30	18,434 65	37,581 57	623,133 61	220,900 00	402,233 61
August 1.	208,988 3	99,538 42	83,099 63	-	49,133 25	11,415 63	54,078 46	61,601 30	12,234 65	37,581 57	608,660 4	159,650 00	449,010 4
" 15.	399,940 80	100,626 42	90,867 4	2,530 00	27,682 33	13,012 6	54,078 46	61,601 30	21,588 65	2,723 13	593,762 93	73,650 00	520,112 93
September 1.	401,084 78	110,139 92	93,980 32	3,454 36	33,661 3	13,626 39	58,141 28	61,601 30	14,916 65	9,800 00	779,732 21	174,450 00	605,282 21
" 15.	305,786 48	137,169 59	105,280 2	5,889 98	37,381 73	13,626 39	54,259 43	61,601 30	18,649 65	-	790,457 18	118,700 00	671,757 18
October 1.	117,198 54	77,666 2	14,130 2	22,344 83	36,970 18	13,626 39	71,070 75	61,601 30	17,157 65	-	754,963 89	28,200 00	726,763 89
" 15.	110,991 29	47,666 2	27,349 28	26,044 83	36,970 18	13,626 39	60,219 58	61,601 30	17,157 65	-	420,914 51	31,100 00	389,814 51
November 1.	172,405 89	116,686 48	64,908 82	43,644 83	51,616 98	13,626 39	69,019 8	61,601 30	11,157 65	-	404,426 2	99,000 00	305,426 2
" 15.	216,932 31	101,763 23	133,576 23	59,051 72	51,616 98	13,626 39	69,019 8	61,601 30	28,452 87	-	621,962 64	88,700 00	533,262 64
December 1.	247,139 33	143,267 37	223,321 29	81,074 93	69,354 43	13,626 39	69,019 8	61,601 30	28,452 87	-	735,640 11	96,600 00	639,040 11
" 15.	371,894 62	135,052 41	189,016 16	40,738 12	65,287 83	-	69,019 8	61,601 30	45,957 87	-	940,735 60	58,300 00	882,435 60
1793.													
January 1.	109,169 45	154,860 67	224,734 51	73,653 64	62,015 85	-	69,019 8	61,601 30	30,157 87	-	962,767 39	209,200 00	753,567 39
							69,019 8	61,601 30	28,157 87	-	783,212 37	155,200 00	628,012 37

Total amount of quarter ending 31st December, 1792, brought down, - - - - - 783,212 37  
 Amount of contingencies paid, for which there is no appropriation, - - - - - 142 14  
 Ditto, paid Samuel Brook, a clerk in the office, for which there is no appropriation, - - - - - 90 00

Dollars, - 783,444 51

TREASURY OF THE UNITED STATES.

SAMUEL MEREDITH, Treasurer of the United States.

TREASURY DEPARTMENT, *February 13, 1793.*

SIR:

In obedience to an order of the President of the United States, founded upon the requests contained in two resolutions of the House of Representatives, of the 23d of January last, I have the honor to lay before the House—

1. The several papers numbered, 1, 2, 3, 4, being copies of the authorities under which loans have been negotiated, pursuant to the acts of the 4th and 12th of August, 1790.

2. Sundry letters, as per list at foot, from the Secretary of the Treasury to William Short, Esq. and to Wilhem and J. Willinks, N. and J. Van Staphorst and Hubbard, being copies of the authorities respecting the application of the moneys borrowed.

3. Statement A, showing the names of the persons by whom, and to whom, the respective payments of the French debt have been made in Europe, specifying the dates of the respective payments, and the sums. With regard to the precise dates of the respective drafts which may have been drawn, or orders which may have been given by Mr. Short to our bankers, for making those payments, they cannot be furnished, not being known at the treasury. It is, however, to be inferred, from the correspondence and circumstances, that they preceded but a short time the respective payments to which they related.

Statement B, showing by whom the payments have been made, on account of the Dutch loans, the dates, and the sums. As to the persons to whom the payments were made, no specification is practicable, these being the numerous subscribers to the several loans, their agents or assignees. It has never been considered, either under the former or present Government, as interesting to the treasury to know who those individuals were. Indeed, by the transfers always going on, they are continually changing. The demand for a communication of their names would have been unprecedented, and the disclosure, from time to time, would have been attended with a great deal of useless, but expensive trouble.

The statement desired, in reference to the Spanish debt, cannot be furnished. In a note upon statement No. 1, of my late report, concerning foreign loans, it is mentioned, "that advice had been received that the payment of this debt was going on, though it had *not been completed.*" This appears by letters from Mr. Short, now before the Senate, dated August 30th, and October 9th and 22d. No advice of the completion of the payment has been since received. All that is known is, that our bankers were procuring bills under orders from Mr. Short, for the purpose of remitting to Spain the sum necessary to discharge her debt.

There will be seen a difference in the statement now presented, and No. 1 of my late report, concerning foreign loans, as to the date of the last payment to France. In one, the 9th of August is mentioned, in the other, the 6th of September. The fact is, that it had its inception some time in August, but was not perfected till the 6th of September. Mr. Morris, who had been charged by Mr. Short with endeavoring to adjust, with the French treasury, the rule by which the payments that had been, and might be made, should be liquidated into livres, having regard to certain equitable considerations, made an arrangement with it, provisionally, for the payment of 1,641,250\* florins, and wrote to Mr. Short, requesting that he would direct the payment to be completed. There appear to have been two letters from Mr. Morris on the subject, one dated the 6th, the other the 9th of August. But Mr. Short, for reasons which he explains in his correspondence, now before the Senate, did not consummate the payment till the 6th of September. One statement has reference to the beginning, the other, to the conclusion of the affair.

I am instructed by the President to observe, that there are some circumstances in the communications now made, which would render a public perusal of them not without inconvenience.

With perfect respect, I have the honor to be, sir, your most obedient and most humble servant,

ALEXANDER HAMILTON, *Secretary of the Treasury.*

The Hon. the SPEAKER of the House of Representatives.

No. 1.

*George Washington, President of the United States of America, to the Secretary of the Treasury for the time being.*

By virtue of the several acts, the one, entitled "An act making provision for the debt of the United States," and the other, entitled "An act making provision for the reduction of the public debt," I do hereby authorize and empower you, by yourself, or any other person or persons, to borrow, on behalf of the United States, within the said States, or elsewhere, a sum, or sums, not exceeding, in the whole, fourteen millions of dollars, and to make, or cause to be made, for that purpose, such contract, or contracts, as shall be necessary, and for the interest of the said States, subject to the restrictions and limitations in the said several acts contained; and, for so doing, this shall be your sufficient warrant.

In testimony whereof, I have caused the seal of the United States to be hereunto affixed.

Given under my hand, at the city of New York, this twenty-eighth day of August, in the year of our Lord one thousand seven hundred and ninety.

GEO. WASHINGTON.

*By the President:*

TH: JEFFERSON.

No. 2.

*George Washington, President of the United States of America, to the Secretary of the Treasury for the time being.*

Having thought fit to commit to you the charge of borrowing, on behalf of the United States, a sum, or sums, not exceeding, in the whole, fourteen millions of dollars, pursuant to the several acts, the one, entitled "An act making provision for the debt of the United States," the other, entitled "An act making provision for the reduction of the public debt:"

I do hereby make known to you, that, in the execution of the said trust, you are to observe and follow the orders and directions following, viz: Except where otherwise especially directed by me, you shall employ, in the negotiation of any loan or loans, which may be made in any foreign country, William Short, Esq. You shall borrow, or cause to be borrowed, on the best terms which shall be found practicable, (and within the limitations prescribed by law as to time of re-payment and rate of interest) such sum, or sums, as shall be sufficient to discharge, as well all instalments, or parts of the principal of the foreign debt which now are due, or shall become payable to the end of the year one thousand seven hundred and ninety-one, as all interest and arrears of interest, which now are, or shall become due, in respect to the said debt, to the same end of the year one thousand seven hundred and ninety-one. And you shall apply, or cause to be applied, the moneys which shall be so borrowed, with all convenient despatch, to the payment of the said instalments, and parts of the principal and interest, and arrears of the interest of the said debt. You shall not extend the amount of the loan which you shall make, or cause to be made, beyond the sum which shall be necessary for completing such payment, unless it can be done upon terms more advantageous to the United States than those upon which the residue of the said debt shall stand or be. But, if the said residue, or any part of the same, can be paid off by new loans, upon terms of advantage to the United States, you shall cause such further loans as may be requisite to that end, to be made, and the proceeds thereof to be applied accordingly. And for carrying into effect the objects and purposes aforesaid, I do, hereby, further empower you to make, or cause to be made, with whomsoever it may concern, such contract or contracts, being of a nature relative thereto, as shall be found needful, and conducive to the interest of the United States.

\* 1,625,000 Banco.

If any negotiation with any prince or state, to whom any part of the said debt may be due, should be requisite, the same shall be carried on through the person who, in capacity of minister, chargé des affaires or otherwise, now is, or hereafter shall be charged with transacting the affairs of the United States, with such prince or state; for which purpose I shall direct the Secretary of State, with whom you are in this behalf to consult and concert, to co-operate with you.

Given under my hand at the city of New York, this twenty-eighth day of August, in the year of our Lord one thousand seven hundred and ninety.

GEO. WASHINGTON.

No. 3.

*To all to whom these presents shall come:*

Whereas, by an act, passed the fourth day of August, in this present year, entitled "An act making provision for the debt of the United States," it is, among other things, enacted, that the President of the United States be authorized to cause to be borrowed, on behalf of the United States, a sum, or sums, not exceeding in the whole twelve millions of dollars, and that so much of that sum as may be necessary to the discharge of the said arrears and instalments, and (if it can be effected upon terms advantageous to the United States) to the paying off the whole of the said foreign debt, be appropriated solely to those purposes; and that the President be, moreover, further authorized to cause to be made, such other contracts respecting the said debt as shall be found for the interest of the said States: Provided nevertheless, that no engagement nor contract shall be entered into, which shall preclude the United States from reimbursing any sum or sums borrowed, within fifteen years after the same shall have been lent or advanced:

And whereas, by another act, passed the twelfth day of August, in the present year, entitled "An act making provision for the reduction of the public debt," it is, also, among other things, enacted, that the President of the United States be authorized to cause to be borrowed, on behalf of the United States, a sum, or sums, not exceeding in the whole two millions of dollars, at an interest not exceeding five per cent:

And whereas, by virtue of the said several acts, the President of the United States of America hath been pleased, by a certain commission or warrant, under his hand, to authorize and empower the Secretary of the Treasury for the time being, by himself, or any other person or persons, to borrow, on behalf of the United States, within the said States, or elsewhere, a sum, or sums, not exceeding, in the whole, fourteen millions of dollars, and to make, or cause to be made, for that purpose, such contract or contracts as shall be necessary, and for the interest of the said States, subject to the restrictions and limitations in the said several acts contained: And whereas Messrs. Wilhem and Jan Willink, and Nicholaas and Jacob Van Staphorst, and Hubbard, have, by letter, bearing date the twenty-fifth day of January, 1790, communicated to me, that they have entered into a certain provisional agreement or arrangement, for a loan of three millions of florins, for the use of the United States of America, bearing an interest of five per centum per annum, and reimbursable by yearly instalments, of six hundred thousand florins, commencing in the year one thousand eight hundred and one, and ending in the year one thousand eight hundred and five: And whereas it appears to me for the interest of the said United States to accept the said loan:

Now, therefore, be it known: That I, Alexander Hamilton, Secretary of the Treasury of the United States for the time being, by virtue of the power and authority in me vested, by the said President of the United States, and in his name, and on behalf of the United States of America, and to their use, do, by these presents, accept, agree to, ratify, and confirm, the loan aforesaid, provisionally undertaken by the said Wilhem and Jan Willink, and Nicholaas and Jacob Van Staphorst, and Hubbard. And I do, hereby, authorize and empower the said Wilhem and Jan Willink, and Nicholaas and Jacob Van Staphorst, and Hubbard, or, in case of the death of any of them, the survivors, to borrow, on behalf of the United States, either by way of confirmation of the said provisional agreement, or otherwise, as need may be, a sum, or sums, not exceeding, in the whole, three millions of florins, subject to the restrictions and limitations in the said several acts contained and above recited; and for that purpose, in the name of the said President, on behalf of the United States of America, to execute such contracts, obligations, and instruments, as shall be necessary, and conformable to usage, in the like cases, and the faith of the United States to pledge for the performance of the terms thereof; and if the same shall be deemed requisite, to stipulate for the ratification thereof by the President of the United States; hereby giving and granting, to the said Wilhem and Jan Willink, and Nicholaas and Jacob Van Staphorst, and Hubbard, and the survivors of them, all my power and authority, in the premises, and ratifying, allowing, and confirming, whatsoever they shall lawfully do therein.

In testimony whereof, I have caused the seal of the treasury to be affixed to these presents, and have hereunto subscribed my hand, the twenty-eighth day of August, in the year of our Lord one thousand seven hundred and ninety.

ALEXANDER HAMILTON,  
*Secretary of the Treasury.*

No. 4.

*To all to whom these presents shall come:*

Whereas, by an act, passed the fourth day of August, in this present year, entitled "An act making provision for the debt of the United States," it is, among other things, enacted, that the President of the United States be authorized to cause to be borrowed, on behalf of the United States, a sum, or sums, not exceeding in the whole twelve millions of dollars, and that so much of that sum as may be necessary to the discharge of the said arrears and instalments, and (if it can be effected upon terms advantageous to the United States) to the paying off the whole of the said foreign debt, be appropriated solely to those purposes; and that the President be, moreover, further authorized to cause to be made, such other contracts respecting the said debt, as shall be found for the interest of the said States: Provided nevertheless, that no engagement nor contract shall be entered into, which shall preclude the United States from reimbursing any sum, or sums borrowed, within fifteen years after the same shall have been lent or advanced:

And whereas, by another act, passed the twelfth day of August, in the present year, entitled "An act making provision for the reduction of the public debt," it is, also, among other things, enacted, that the President of the United States be authorized to cause to be borrowed, on behalf of the United States, a sum or sums not exceeding in the whole two millions of dollars, at an interest not exceeding five per cent:

And whereas, by virtue of the said several acts, the President of the United States of America hath been pleased, by a certain commission or warrant, under his hand, to authorize and empower the Secretary of the Treasury for the time being, by himself, or any other person or persons, to borrow, on behalf of the United States, within the said States, or elsewhere, a sum or sums, not exceeding, in the whole, fourteen millions of dollars, and to make, or cause to be made, for that purpose, such contract or contracts as shall be necessary, and for the interest of the said States, subject to the restrictions and limitations in the said several acts contained:

Now, therefore, know ye: That I, Alexander Hamilton, Secretary of the Treasury of the United States for the time being, by virtue of the said commission, power or warrant, of the President of the United States of America, have authorized and empowered, and, by these presents, do authorize and empower William Short, chargé des affaires of the United States at the court of France, to borrow, on behalf of the United States, in any part of Europe, a sum or sums, not exceeding, in the whole, fourteen millions of dollars, and to make, or cause to be made, for

that purpose, such contract or contracts as shall be necessary, and for the interest of the said States; subject to the restrictions and limitations in the said several acts contained; and for so doing, this shall be his sufficient warrant.

In testimony whereof, I have caused the seal of the treasury to be affixed to these presents, and have hereunto subscribed my hand, the first day of September, in the year of our Lord one thousand seven hundred and ninety.

ALEXANDER HAMILTON, *Secretary of the Treasury.*

A.

*Statement shewing the dates and sums of the respective payments which have been made on account of the debt due to France, out of the Dutch and Antwerp loans; and by whom, and to whom, the moneys were remitted or paid.*

		<i>Livres tournois. s. d.</i>	<i>Florins. st.</i>
1790. Dec. 3.	Remitted by Wm. and J. Willink, N. and Jacob Van Staphorst, and Hubbard, of Amsterdam, to Mr. du Fresne, Director of the royal Treasury of France, by order of William Short, Esq.	3,611,950	1,500,014 9
1790. June 10.	Remitted by the same to the commissioners of the national Treasury at Paris, by order of William Short, Esq.	2,696,629 4	1,005,000
Aug. 11.		941,176 9	352,187 10
Sept. 12.		642,896 9 9	238,233 6
15.		1,080,874 12 6	400,531 12
22.		1,457,734 15 4	539,414 10
		907,280 15 2	335,726 14
29.		616,212 14 7	229,500 15
Oct. 3.		220,680 10	81,957 10
6.		806,420 3 3	300,951 9
13.		1,139,053 14 1	429,550 16
20.	811,154 2 8	302,291 4	
24.	487,692 2 8	180,608 13	
Nov. 10.	Do. by the same, to Mr. Garat, cashier of the national Treasury at Paris, by order of William Short, Esq.	1,540,909 2	567,825
Dec. 15.	Do. from Antwerp, by Mr. De Wolf, to the national Treasury at Paris, by order of W. Short.	270,500	
22.		338,990 0 9	
31.		101,700	
1792. Jan. 10.	Payments made by M. De Wolf, to J. Broeta, at Antwerp, by order of the commissioners of the national Treasury of France.	312,004 6 6	
16.		308,441 6	
From { Jan. to March	Do. do.	4,581,413 15 1	
From { Ap. 1, to June 4.	Do. do.	843,925 10 6	
		6,756,974 18 10*	1,968,000
Sept. 6.	Ditto made by Wm. and J. Willink, N. and Jacob Van Staphorst and Hubbard, of Amsterdam, to Messrs. Hogguen, Grand, and Co. bankers, for the commissioners of the national Treasury of France, by order of Wm. Short, Esq.	6,000,000	1,641,250
		29,717,639 13 10	10,073,043 8

ALEXANDER HAMILTON, *Secretary of the Treasury.*

TREASURY DEPARTMENT, *February 13, 1793.*

B.

*Statement shewing the respective payments which have been made by William and John Willink, Nicholas and Jacob Van Staphorst, and Hubbard, in Amsterdam, to individuals, upon the several loans made in Holland, on account of the United States.*

			<i>Florins. st. d.</i>
1791. February 1.	Payment of 54 premiums drawn in the lottery, agreeably to the terms of the contract of the 4 per cent. loan of 2,000,000 florins,	- - - (a)	90,000
	Interest due this date on the said loan, at 4 per cent.	- - - (a)	80,000
	Ditto on the loan of 3,000,000 florins, commencing the 1st February, 1790, at 5 per cent.	- - - (b)	119,783 6
June 1.	Ditto on the loans of 7,000,000 florins, at 5 per cent.	- - - (a)	350,000
1792. February 1.	Ditto on the loan of 2,000,000 florins, at 4 per cent.	- - - (a)	80,000
	Ditto on the loan of 3,000,000 florins, commencing on the 1st February, 1790, at 5 per cent.	- - -	150,000
March 1.	Ditto on the loan of 2,500,000 florins, commencing on the 1st March, 1791, at 5 per cent.	- - - (b)	119,879 4
June 1.	Ditto on the loans of 7,000,000 florins, at 5 per cent.	- - - (a)	350,000
September 1.	Ditto on the loan of 6,000,000 florins, commencing on the 1st September, 1791, at 5 per cent.	- - - (b)	294,566 13
December 1.	Ditto on the loan of 2,050,000 florins, made at Antwerp, at 4½ per cent.	- - -	92,250
1793. January 1.	Ditto on the loan of 3,000,000 florins, commencing on the 1st January, 1792, at 4 per cent.	- - - (b)	106,709 19 8
			1,833,189 2 8

\* The amount of livres here stated exceeds somewhat that which was stated in No. 1, of my last report. It will be observed, that it was then mentioned, that the details of this transaction were wanting. They have since been received, and correspond with the present statement. The difference arises from the real rates of exchange at the times of the respective payments having been different from what was assumed by analogy as a rule of computation.

## REMARKS.

(a) These loans were negotiated under the late Government.

(b) The interest payable upon each of these loans, at the expiration of the first year, was not due upon the entire capital borrowed, but in proportion to the time in which the loans were completed.

The sum of 1,833,189 florins 2 stivers and 8 deniers, here stated, is the same as reported to the House by the Secretary on the 3d instant, in the statement No. 1.

ALEXANDER HAMILTON,  
*Secretary of the Treasury.*

TREASURY DEPARTMENT, *February 13, 1793.*

2d CONGRESS.]

No. 50.

[2d SESSION.

## PUBLIC FUNDS.

COMMUNICATED TO THE SENATE, FEBRUARY 14, 1793.

TREASURY DEPARTMENT, *February 14th, 1793.*

SIR:

I have the honor to transmit, herewith, in further pursuance of the order of the Senate, of the 23d of January past, three several statements, marked A, B, C.

A being a general account of revenue and appropriations: exhibiting, on one side, all the income of the United States, except from the proceeds of loans, foreign and domestic, to the end of the year 1792; on the other, the respective amounts of all the appropriations which have been made by law, to the same period.

B being a general account of appropriations and expenditures to the same end of the year 1792. This statement takes up the excess of the appropriations beyond the expenditure, to the end of the year 1791, as contained in the account of receipts and expenditures, reported to the House of Representatives during the present session; and, including all the subsequent appropriations and expenditures to the end of 1792, shows the balance unsatisfied of each head of appropriation.

C being an explanatory statement, for the purpose of showing a conformity between the aggregate of the balances of appropriations unsatisfied, and the balance of the public income beyond the public expenditure, to the end of the year 1792, as represented in the statement B, heretofore reported.

It will be observed, that the most considerable item among the balances of appropriations, is for interest on the public debt—amounting to one million three hundred and ninety-five thousand eight hundred and twenty-four dollars and sixty-five cents. This happens in three ways. 1st. The interest on the foreign part of the debt has been paid in Europe, out of the proceeds of the loans; the sum paid will consequently require to be replaced out of the domestic funds, and will operate as if an equal sum had been transferred here by drafts. 2d. The payment of interest to certain States, upon the difference between their quotas of the assumed debt, and the sums subscribed upon the first loan, has been suspended, in consequence of the opening of the second loan, to avoid a double payment of interest, first to the States, and next to the subscribers, which might otherwise happen. 3d. There is a part of the public debt which has continued in a form that has not entitled the holders, under the existing laws, to receive interest either as subscribers or non-subscribers.

There are certain arrears of interest, on the part of the debt entitled to interest, which did not come into the accounts of the year 1792.

This balance of interest, however, will be a real future expenditure, as, indeed, will be the case with regard to most of the other balances of appropriations. There will be surplusses, but these surplusses cannot exceed, if they equal, the sum mentioned in my letter of the 4th instant, to the House of Representatives.

With perfect respect, I have the honor to be,

Sir, your obedient servant,

ALEXANDER HAMILTON,  
*Secretary of the Treasury.*

The VICE PRESIDENT of the *United States* and  
*President of the Senate.*

NOTE. See Nos. 44 and 46.

A.

DR.

## Statement of the Revenue of the United States, and appropriations charged thereon to the end of the year 1792.

CR.

REVENUE.	DOLLS. CTS.	DATE OF ACTS.	APPROPRIATIONS.	DOLLS. CTS.
To amount of duties on imports and tonnage, and of fines, penalties, and forfeitures, from the commencement of the present Government to the 31st of December, 1791,	6,534,263 84	1789. Aug. 20. Sept. 29.	By appropriation for Indian treaties, - - - - -	20,000
To product of duties on spirits distilled within the United States, for a half year, ending the 31st of December, 1791, as estimated,	150,000	1790. Mar. 26. July 1.	Do. for sundry objects, - - - - -	639,000
To product of duties on imports and tonnage, &c. for the year 1792, heretofore estimated at	3,900,000		Do. for the support of Government, - - - - -	754,658 99
To ditto on spirits distilled within the United States for the same period, as estimated,	400,000	Aug. 4.	Do. intercourse with foreign nations, 1790 and 1791, - - - - -	80,000
To cash received into the treasury, from fines, forfeitures, and for balances, to the end of the year 1791,	11,335 93		Do. do. do. for 1792 - - - - -	40,000
To ditto received for arms and accoutrements sold, fines, and penalties, balances of accounts settled in the year 1792, and on account of the first dividend declared by the Bank of the United States,	21,860 87		Do. for the claim of John M <sup>c</sup> Cord, - - - - -	1,309 71
			Do. Indian treaties, - - - - -	20,000
			Do. interest on debt, foreign and domestic, for 1791, - - - - -	2,060,861 40
			Do. do. do. for 1792, - - - - -	2,849,194 73
			Do. for the Cutter establishment, - - - - -	10,000
			Do. for Portland light-house, - - - - -	1,500
			Do. for disabled seamen, - - - - -	548 57
			Do. for sundry objects, - - - - -	233,219 97
			Do. for the reduction of the public debt, being surplus of revenue for 1790, - - - - -	1,374,656 40
			Do. for sundry objects, - - - - -	740,232 60
			Do. recognition of the treaty with Morocco, - - - - -	20,000
			Do. the protection of the frontiers, - - - - -	312,686 20
			Do. officers of the judicial courts, - - - - -	4,055 33
			Do. the support of Government for 1792, - - - - -	1,059,222 81
			Do. for a light-house on Baldhead, - - - - -	4,000
			Do. mint establishment, - - - - -	7,000
			Do. Wilmington grammar school, - - - - -	2,553 64
			Do. for protection of the frontiers, - - - - -	673,500
			Do. for sundry objects, - - - - -	84,497 90
			Do. for compensation to Col. Gibson, - - - - -	1,000
			Do. the claim of John Brown Cutting, - - - - -	2,000
			Surplus of revenue above the appropriations to the end of the year 1792, - - - - -	10,995,698 25
				21,762 39
				Dollars, 11,017,460 64

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TREASURY DEPARTMENT, February 14, 1793.

ALEXANDER HAMILTON, Secretary of the Treasury.



**B.—A General Statement of the Appropriations made by law, and of the Expenditures of the United States in relation thereto, from the first day of January to the last day of December, 1792.**

DATES AND TITLES OF THE ACTS OF APPROPRIATIONS.	For discharging the warrants issued by the late Board of Treasury.	For the support of the Civil List under the late and present Government.	For the support of the Army of the United States.	For paying the pensions due to invalids.	For defraying the expenses of negotiations or treaties of peace with the Indian tribes.	For paying interest due on temporary loans obtained by the Secretary of the Treasury.	For the support of the Ministers, &c. of the U. S. at foreign courts, and maintaining intercourse with foreign nations.	For effecting a recognition of the treaty of the U. S. with the new Emperor of Morocco.	For the building, equipment, and support, of ten revenue cutters.	Towards discharging certain debts contracted by Abraham Skinner, late commissary of prisoners.	Towards discharging certain debts contracted by Colonel Timothy Pickering.	For paying the interest due on the domestic debt of the United States.*
Balances remaining unexpended on the 31st of December, 1791, on appropriations made prior to the 23d of said month, agreeably to the schedule annexed to the general account of receipts and expenditures, rendered to the House of Representatives on the 10th November, 1792	32,218 06	189,706 55	314,362 93	104,629 44	13,000 00	2,401 88	78,266 67	7,000 00	32,757 50	209 62	38,545 92	229,452 94
1790, July 1. An act providing the means of intercourse between the United States and foreign nations	-	-	-	-	-	-	40,000 00	-	-	-	-	-
August 4. An act making provision for the debt of the United States	-	-	-	-	-	-	-	-	-	-	-	(a) 691,231 26
1791, March 3. An act to incorporate the subscribers to the Bank of the United States	-	-	-	-	-	-	-	-	-	-	-	(b) 2, 849, 194 73
Dec. 23. An act making appropriations for the support of Government for the year 1792	-	329,653 56	444,986 16	87,463 60	-	-	-	-	-	-	-	-
1792, April 2. An act for finishing the light house on Baldhead, at the mouth of Cape Fear river, in the State of North Carolina	-	-	-	-	-	-	-	-	-	-	-	-
An act establishing the Mint, and regulating the coins of the United States	-	-	-	-	-	-	-	-	-	-	-	-
An act to compensate the corporation of trustees of the public grammar school and academy of Wilmington, in the State of Delaware, for the occupation of, and damages done to, the said school, during the late war	-	-	-	-	-	-	-	-	-	-	-	-
May 2. An act for raising a further sum of money for the protection of the frontiers, and for other purposes therein mentioned	-	-	673,500 00	-	-	-	-	-	-	-	-	-
May 8. An act supplementary to the act making provision for the debt of the United States	-	-	-	-	-	-	-	-	-	-	-	-
An act making certain appropriations therein specified	-	-	-	-	-	-	50,000 00	-	-	-	-	-
An act to compensate the services of the late Colonel George Gibson	-	-	-	-	-	-	-	-	-	-	-	-
An act concerning the claim of John Brown Cutting against the United States	-	-	-	-	-	-	-	-	-	-	-	-
Amount of appropriations	32,210 06	519,360 11	1,432,849 09	192,093 04	13,000 00	2,401 88	168,266 67	7,000 00	32,757 50	209 62	38,545 92	3,769,878 93
Amount of payments during the year 1792	33 33	327,711 80	1,116,687 32	108,800 15	-	-	78,766 67	-	53 02	-	2,606 18	2,374,054 28
Balances unexpended on the 31st of December, 1792	32,176 73	191,648 31	316,161 77	83,292 89	13,000 00	2,401 88	89,500 00	7,000 00	32,704 48	209 62	35,939 74	(f) 1,395,824 65

\* This is erroneously expressed: it should be said to include the interest on the entire debt of the United States, as well *foreign* as domestic.

GENERAL STATEMENT—Continued.

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DATES AND TITLES OF THE ACTS OF APPROPRIATIONS.	For paying bills of exchange drawn on the late commission-ers at Paris, for interest due on loan of- fice certificates.	For the support and repairs of light-houses, beacons, buoys, and public piers.	For defraying the contingent charges of Government.	For the reduction of the public debt.	For defraying the ex-penses of the enu-meration of the in-habitants of the United States.	For satisfying miscel-laneous claims.	For balances due to the French Govern-ment, to Oliver Pol-lock, &c.	For paying the debt due to foreign offi-cers.	For payments on ac-count of the French debt.	For effecting a sub-scription in behalf of the United States, to the Bank of the United States.	TOTAL AMOUNT.
Balances remaining unexpended on the 31st of December, 1791, on appropriations made prior to the 23d of said month, agreeably to the schedule annexed to the general account of receipts and expenditures, rendered to the House of Representatives on the 10th of November, 1792	152 38	43,089 15	8,774 30	674,672 17	1,259 29	13,570 33					1,784,061 13
1790, July 1. An act providing the means of intercourse between the United States and foreign nations	-	-	-	-	-	-	-	-	-	-	40,000 00
August 4. An act making provision for the debt of the United States	-	-	-	-	-	-	-	-	(c)726,000 00	-	4,266,425 99
1791, March 3. An act to incorporate the subscribers to the Bank of the United States	-	-	-	-	-	-	-	-	-	4,000,000 00	4,000,000 00
Dec. 23. An act making appropriations for the support of Government for the year 1792	-	-	-	-	-	-	197,119 49	-	-	-	1,059,222 81
1792, April 2. An act for finishing the light house on Bald-head, at the mouth of Cape Fear river, in the State of North Carolina	-	4,000 00	-	-	-	-	-	-	-	-	4,000 00
An act establishing the Mint, and regulating the coins of the United States	-	-	-	-	-	(d)7,000 00	-	-	-	-	7,000 00
An act to compensate the corporation of trustees of the public grammar school and academy of Wilmington, in the State of Delaware, for the occupation of, and damages done to, the said school, during the late war	-	-	-	-	-	2,553 64	-	-	-	-	2,553 64
May 2. An act for raising a further sum of money for the protection of the frontiers, and for other purposes therein mentioned	-	-	-	-	-	-	-	-	-	-	673,500 00
May 8. An act supplementary to the act making pro- vision for the debt of the United States	-	-	-	-	-	-	-	(e)191,316 90	-	-	191,316 90
An act making certain appropriations therein specified	-	-	-	-	-	-	34,497 90	-	-	-	34,497 90
An act to compensate the services of the late Colonel George Gibson	-	-	-	-	-	1,000 00	-	-	-	-	1,000 00
An act concerning the claim of John Brown Cutting against the United States	-	-	-	-	-	2,000 00	-	-	-	-	2,000 00
Amount of appropriations	152 38	47,089 15	8,774 30	674,672 17	1,259 29	26,123 97	231,617 39	191,316 90	726,000 00	4,000,000 00	12,115,578 37
Amount of payments during the year 1792	152 38	28,265 04	471 80	257,786 42	1,259 29	14,652 61	202,773 14	18,354 79	(g)435,263 83	4,000,000 00	8,967,692 05
Balances unexpended on the 31st of December, 1792	-	18,824 11	8,302 50	416,885 75	-	11,471 36	28,844 25	172,962 11	290,736 17	-	3,147,886 32

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The balance of the appropriations brought down, is	-	-	3,147,886 32
From which deduct the following sums, being payable out of the foreign funds, viz:			
Balance payable to foreign officers	-	172,962 11	
Balance due on account of the sum requested for St. Domingo	-	290,736 17	
			<u>463,698 28</u>
Remainder, being the unsatisfied appropriations charged upon the revenue	-	-	<u>2,684,188 04</u>

- (a.) The difference between the actual dividends declared on the public debt to the end of the year 1791, as contained in the printed statement, and the entire interest for that year as estimated, including the foreign debt.
- (b.) The interest on the debt for the year 1792, as estimated.
- (c.) The sum requested by the National Assembly of France, by their decree of June 26, 1792, for the colony of St. Domingo, four million livres.
- (d.) The sum actually advanced for the mint establishment, during the year 1792.
- (e.) The debt payable to foreign officers, contemplated in the fifth section of the act supplementary to the act making provision for the debt of the United States.
- (f.) In this balance is included two years interest on the foreign debt, which has been paid out of the foreign loans, the accounts of which remain unsettled; also, the interest on that part of the domestic debt which has not been funded, or registered at the treasury, so as to be entitled to a dividend; and also the interest due to States on the unsubscribed balances of the assumed debt, the payment of which is at present suspended.
- (g.) Warrants for 445,263 dollars and 83 cents had been drawn on the 31st of December, 1792, towards the debt due to France, as stated in the report of the Secretary of the Treasury, of the 3d of January, 1793; ten thousand dollars of which, however, had not been paid by the Treasurer at that time, and consequently not charged in his accounts.

TREASURY DEPARTMENT, February 14, 1793.

ALEXANDER HAMILTON, *Secretary of the Treasury.*

C.

*Statement exhibiting the Debts charged upon the unexpended and uncollected Income of the United States, on the last day of the year 1792.*

To the following sums, which rested as charges upon the excess of income stated per contra on the 31st December, 1792, viz:		By the excess of income beyond the actual disbursements of the treasury, to the end of the year 1792, including all sums remaining uncollected at that time, as, also, \$2,305,769 13, the proceeds of bills of exchange drawn on the foreign funds, as stated in the account marked B, rendered to the House of Representatives on the 4th of February, 1793,	
Balances of unsatisfied appropriations, as specified in the schedule herewith, marked B,	\$2,684,188 04		
Balance reserved to complete the sum requested for St. Domingo,	290,736 17		
Balance reserved to complete the payment of debts due to foreign officers,	172,962 11		
Debt due to the Bank of North America, for a loan, without interest,	156,595 56		
Debt due to the Bank of the United States, for a loan for the War Department,	400,000		
	3,704,481 88		
Balance of the foreign fund not specially applied, and subject to disposition,	1,388,452 23		
Surplus of revenue above the appropriations to the end of 1792, agreeably to statement, marked A, herewith,	21,765 39		
	<u>\$5,114,696 50</u>		<u>\$5,114,696 50</u>

The balance of the foreign fund, as herein stated, is thus deducted, viz:		
The total amount of bills drawn, was	-	\$2,305,769 13
Deduct:		
Paid for the colony of St. Domingo, as per statement marked B,	-	435,263 83
Paid to foreign officers, as per ditto,	-	18,354 79
Reserved to complete the payment for St. Domingo,	-	290,736 17
Reserved to complete the payment to foreign officers,	-	172,962 11
		<u>917,316 90</u>
		Balance, as before stated, <u>\$1,388,452 23</u>

A. HAMILTON, *Secretary of the Treasury.*

TREASURY DEPARTMENT, February 14th, 1793.

2d CONGRESS.]

No. 51.

[2d SESSION.

## DUTY ON PAPER AND RAGS.

COMMUNICATED TO THE HOUSE OF REPRESENTATIVES, FEBRUARY 15, 1793.

Mr. BENJAMIN BOURNE, from the committee to whom was referred the petition of sundry printers and booksellers of the city of Philadelphia, made the following report:

That the fact, stated in the petition, of the extreme difficulty in procuring adequate supplies of printing paper, appears to be well founded; but, from information communicated to the Committee, they are of opinion, a competent supply of this necessary article will, in all probability, be soon furnished from the domestic manufactories. The Committee have been informed that, in addition to the numerous paper mills in various parts of the United States, several new mills, on a very large scale, are now building. In the opinion of the Committee, it will not be expedient to reduce the existing duties on imported printing paper; but it appears to the Committee highly proper, that the article of rags, suitable for the paper manufactory, should be exempted from all duty on importation.

2d CONGRESS.]

No. 52.

[2d SESSION.

## LOANS.

COMMUNICATED TO THE HOUSE OF REPRESENTATIVES, FEBRUARY 20, 1793.

TREASURY DEPARTMENT, February 19, 1793.

SIR:

The last letter which I had the honor to address to the House of Representatives, contained a pretty full exposition of the conduct and views of this Department, in regard to the foreign loans.\* There remain, however, some incidental topics, which it may not be expedient to pass over in silence.

In order to carry the attention of the House immediately to a just application of the remarks which will be submitted, it is necessary to premise, that it is known to have been suggested that the proceeds of the foreign bills drawn for to this country, had no object of public utility—answered none—and were calculated merely to indulge a spirit of favoritism towards the Bank of the United States.

It has already been shewn, clearly I trust, that, but for the instrumentality of the parts of the loan drawn for prior to April, 1792, amounting nearly to one half of the whole sum, the purchases of the debt which were made to that time, could not have been made; and that these purchases, besides being *the object designated by law*, for the application of the fund, were productive of positive and important advantages.

How far the operation could have been influenced by motives of favor to the Bank of the United States, the following facts will still more completely decide.

That bank did not begin its operations till the 12th of December, 1791.

The Banks of North America and New York were the agents of the treasury for the sale of the bills in question. They sold them, collected, and, with the exception which will be presently stated, disbursed the proceeds.

The receipts on account of those bills began in March, 1791, and concluded in March, 1792.

On the 31st of December, 1791, as the Treasurer's account before the House will shew, the public cash was deposited as follows:

In the Bank of the United States,	-	-	-	-	-	-	\$ 133,000
Bank of North America,	-	-	-	-	-	-	471,972 28
Bank of New York,	-	-	-	-	-	-	224,677 35
Bank of Massachusetts,	-	-	-	-	-	-	65,578 22
Bank of Maryland,	-	-	-	-	-	-	50,665 29
Bank of Providence,	-	-	-	-	-	-	7,969 61
Making, together,							\$ 953,862 75

There was then also some moneys in the Banks of North America and New York, in a course of receipt, which had not been passed over to the treasurer; but all the public moneys, of whatever kind, in the Bank of the United States, are included in the above sum of 133,000 dollars, which had arisen from the duties on imports and tonnage.

It appears, then, that, on the 31st of December, 1791, no transfer for the benefit of the Bank of the United States had been made; and that the deposites of the Government there, (exclusive of the proceeds of the bills remaining in the two banks, of North America and New York) amounted to little more than one-fourth of the deposites in the Bank of North America, and little more than one-half of those in the bank of New York.

As late as the 1st of February, the State banks continued to share with the Bank of the United States a large proportion of the public deposites. The state of the treasury then was as follows, viz:

In the Bank of the United States,	-	-	-	-	-	-	\$ 456,278 90
Bank of North America,	-	-	-	-	-	-	151,516 32
Bank of New York,	-	-	-	-	-	-	123,708 21
Bank of Massachusetts,	-	-	-	-	-	-	71,215 55
Bank of Maryland,	-	-	-	-	-	-	49,583 25
Bank of Providence,	-	-	-	-	-	-	7,969 61
Making, together,							\$ 865,271 84

A concentration of the public deposites in the Bank of the United States was a measure which grew out of the relation between that establishment and the Government. Yet, instead of hastening it through favor, it was resolved to let it have a gradual course; so as to consult, in a due degree, the convenience of the other banks, and to effect it rather by letting the public disbursements fall upon the moneys in those banks than by direct transfer.

But a state of things took place in the month of February, between the Banks of the United States and North America, which rendered a more expeditious transfer than was meditated, for the mutual convenience of the two institutions.

\* See No. 49.

The effect of this was, that the state of the treasury, on the 1st of March, stood as follows:

In the Bank of the United States,	\$ 692,959 6
Bank of Massachusetts,	31,769 5
Bank of New York,	32,352 52
Bank of North America,	31,515 74
Bank of Providence,	8,404 94
Bank of Maryland,	34,752 85
Making, together,	<u>\$ 831,754 16</u>

But at this time, there was in the Bank of New York, from the proceeds of the foreign bills, 121,984 dollars and 71 cents, not transferred to the account of the Treasurer.

This accumulation, however, in the Bank of the United States, was of very short duration.

On the 1st of April ensuing, the state of the public cash was as follows:

In the Bank of the United States,	\$ 359,643 64
Bank of New York,	254,930 41
Bank of North America,	31,515 74
Bank of Massachusetts,	37,712 58
Bank of Providence,	7,156 65
Bank of Maryland,	60,418 32
Making, together,	<u>\$ 751,377 34</u>

A similar state of things lasted to the 1st of June, comparatively more disadvantageous to the Bank of the United States. The receipts of public revenue continued to go into the Bank of New York till the 1st of April, 1792, when a branch of the Bank of the United States began to operate in that city; which is the reason of the sum in the Bank of New York bearing so near a proportion to that of the United States, and so far exceeding the Bank of North America. By this time, also, the balance of the proceeds of foreign bills had been passed to the account of the Treasurer; yet still remaining in deposit in the Bank of New York.

These views of the state of the public cash are conformable to the treasurer's statement of half monthly balances, accompanying my letter of the 13th instant, No. V.\*

The same statement will shew, that a proportion of the public deposits has continued, since the 1st of April, 1792, in the State banks; in those of North America and New York down to the end of the period which that statement embraces.

From these details, the following inferences are deducible.

That, as far as any advantages may have accrued from the deposits on account of the foreign bills drawn prior to April, 1792, they accrued substantially to the Banks of North America and New York, not to the Bank of the United States, or to its branches. That, in transferring the pecuniary concerns of the Government from the pre-existing banks to that of the United States and its dependencies, a cautious regard has been paid to the convenience of the former institutions, and the reverse of a policy unduly solicitous for the accommodation of the Bank of the United States has prevailed. Indeed, so much has this been the case, that it might be proved, if it were proper to enter into the proof, that a criticism has been brought upon the conduct of the Department, as consulting less the accommodation of the last mentioned institution, than was due to its relation to the Government and to the services expected from it.

But further examination will demonstrate another point; which is, that none of the establishments in question have received any accommodations which were not in perfect coincidence with the public interest, and in the due and proper course of events.

This examination will be directed towards two objects; one, the state of the treasury at the commencement of each quarter, during the years 1791 and 1792; the other, the state of the market in regard to the prices of stock during the same years.

These periods are selected, because they afford the truest criterion of the state of the treasury, from time to time, being those at which the principal public payments are made; and for which it is necessary to be prepared by intermediate accumulations.

The state of the treasury at the periods in question, was as follows:

In the year 1791.	January 1,	\$569,886 55
	March 1,	373,434 53
	June 1,	533,638 24
	October 1,	662,233 99
In the year 1792.	January 1,	953,862 75
	April 1,	751,377 34
	July 1,	623,133 61
	October 1,	420,914 51
1793.	January 1,	783,212 37

This appears from the statements Nos. 4 and 5, forwarded with my last letter.

The state of the stock market, during the several quarters of the same years, was as follows:

First quarter of 1791.	Six per cents. from	16s. 9d.	to	17s. 6d.
	Three per cents. from	8s. 6d.	to	9s. 4d.
	Deferred, from	8s. 6d.	to	9s. 4d.
Second quarter of 1791.	Six per cents. from	17s.	to	17s. 9d.
	Three per cents. from	9s.	to	10s.
	Deferred, from	8s. 11d.	to	9s. 4d.
Third quarter of 1791.	Six per cents. from	17s. 10d.	to	21s. 3d.
	Three per cents. from	9s. 9d.	to	12s. 5d.
	Deferred, from	9s. 9d.	to	12s. 10d.

As early as the 6th of August, the six per cents. had a temporary rise to 21s. but by the 16th, they had fallen to 20s.; on the 20th, they had risen to 20s. 6d., and were sometimes above that rate, but never lower during the rest of the quarter.

As early as the 23d of July, the three per cents. had reached 12s., and were sometimes higher, but never lower during the rest of the quarter.

On the 23d of July, the deferred also reached 12s., and afterwards rose to 12s. 6d.

Fourth quarter of 1791.	Six per cents. from	20s. 4d.	to	22s. 4d.
	Three per cents. from	12s. 2d.	to	13s. 8d.
	Deferred, from	11s. 8d.	to	13s. 6d.

The prices were lowest in the early, and highest in the latter part of the quarter.

During the whole of the month of December, the deferred was at 12s. 8d. and upwards; the greatest part of the time at 13s.

\* Sec No. 49, statement V. page 214.

First quarter of 1792.	-	Six per cents. from	-	21s.	to	25s.
		Three per cents. from	-	12s. 6d.	to	15s.
		Deferred, from	-	12s.	to	15s.
The low prices were in the last ten days of March.						
Second quarter of 1792.	-	Six per cents. from	-	20s.	to	22s. 6d.
		Three per cents. from	-	12s.	to	13s. 9d.
		Deferred, from	-	11s. 6d.	to	13s. 4d.
Third quarter of 1792.	-	Six per cents. from	-	21s.	to	22s. 3d.
		Three per cents. from	-	12s. 4d.	to	13s. 6d.
		Deferred, from	-	12s. 3d.	to	13s. 7d.
Fourth quarter of 1792.	-	Six per cents. from	-	20s. 2d.	to	21s. 9d.
		Three per cents. from	-	12s. 3d.	to	13s. 6d.
		Deferred, from	-	11s. 10d.	to	13s. 6d.

In October, the deferred was at the highest. The lowest prices were in the month of December.

This view of the subject is derived from a statement of prices, pursuant to actual purchases and sales, furnished by a dealer of this city, respectable for his intelligence and probity, combined with the accounts from time to time published in the Gazette of the United States. The papers marked (A x.) and (B y.) are transmitted for the more particular information of the House on this head.

The market prices of stock no doubt varied at other places; at some may have been higher, at others lower. At Philadelphia, too, 'tis believed that small sums were obtainable at particular periods, from necessitous individuals, below the prices in the statement.

But there is good ground of reliance, that it is substantially a just representation of the state of the stock market, during the periods to which it refers.

The state of the treasury, from the first of January, to the first of October, 1791, may be said to have been at its proper level, exhibiting none, or an inconsiderable excess beyond the sum which has been mentioned as necessary to be there, and concerning which, a further explanation has been promised, and will be given in the course of this letter. The public purchases in August and September, 1791, amounted to 349,744 dollars and 99 cents.

In the last quarter of the year 1791, beginning with the month of November, and the first quarter of the year 1792, there appears to have been an excess of some magnitude in the treasury, being from about 250,000 to about 450,000 dollars. Taking the first quarter of 1792 as the truest criterion (which it certainly was, because, at the expiration of that quarter, the payment of interest on the assumed debt began, and was to be provided for) the real excess ought to be considered as 250,000 dollars; with the addition of about 80,000 dollars then in the Bank of North America, from the proceeds of Amsterdam bills, beyond the advances of the bank for the public service, which had not been passed into the Treasurer's account. It is proper to remark, that the course of importations occasions large receipts in the latter part of each year, which circumstance contributed to the accumulation in question.

From the last of November to about the 21st of March, an investment of the excess on hand, in purchases, was impracticable.

To enable the House to understand what is meant by saying that purchases were impracticable during that period, it is necessary to add, that the prices of stock exceeded the limits which the commissioners of the sinking fund had prescribed to themselves. Indeed, a large proportion of the time, those prices were manifestly artificial, and such as predicted a great fall not far distant. The delay incurred, was accordingly well compensated by the prices at which investments were afterwards made.

From the 21st of March to the 25th of April, purchases were effected to the extent of 242,688 dollars and 31 cents, in specie; within 80 or 90,000 dollars of what could have been spared, consistently with the rule which has been mentioned, as proper to regulate the arrangements of the treasury.

But two circumstances operated against a further investment; a sudden rise of prices, and a state of temporary disorder in the two principal mercantile scenes of the country (occasioned by the excessive speculations that had preceded) which admonished the treasury to be cautious in its disbursements.

It results from the foregoing view of the subject, that, as far as any extraordinary sum may appear to have remained unemployed in the banks a longer term than was desirable, it proceeded essentially from a state of things which did not permit its employment, and is in no degree attributable to that spirit of favoritism towards those establishments, or any of them, which has been imagined, as the solution of appearances, not rightly understood, and much over-rated.

The only question, then, of which the matter is susceptible, is this: Was not the state of things, that did take place, to have been foreseen, so as to have influenced the drawing for a proportionably less sum?

This question may safely be answered in the negative.

The bills, the proceeds of which contributed to constitute the excess, which remained unemployed during the two quarters, were drawn in May, 1791. In that month, the highest prices of stock were 17s. 2d. for six per cents. 9s. 2d. for three per cents. and 9s. 3d. for deferred.

No reasonable anticipation, at this juncture, of the progressive rise of stock, could have carried it in so short a time to the height which it attained, or beyond the limits within which purchases were deemed advantageous. The rapid and extraordinary rise which did ensue, was, in fact, artificial and violent; such as no discreet calculation of probabilities could have pre-supposed. It, therefore, cannot impeach the prudence or expediency of having made provision, on a different supposition, for an extension of purchases.

The proceeds of the bills which were drawn subsequent to May, only began to be collected about the beginning of February, and continued in collection until the 29th of March. On the 2d of February, the sum received amounted to no more than 13,431 dollars and 33 cents.

These last bills were drawn when the rapid rise of stock commenced, and were sold upon a credit of three months. It was a natural conjecture, that a rise so sudden and violent could not be of long duration; and that a declension would shortly succeed, which would afford an opportunity of purchasing with advantage, and render the intervention of public purchases advantageous in more than one respect. The event fully corresponded with the anticipation.

With regard to the bills drawn in April last, it has been stated, that they were directed to be sold upon a credit of six months; that those drawn in July, August, and October, were made payable, one moiety in two, the other moiety in four months. Hence, with a moderate allowance for delay in the sales, the period contemplated by the arrangement for the commencement of receipts, was the month of October; that for their consummation, the month of February.

The inducements to the drawing of these bills have been stated. The present examination has relation merely to the question, whether the Bank of the United States, by premeditation of this Department, or subsequent omissions, had enjoyed any undue advantage from the deposits of the proceeds of the bills at the end of the year 1792, the point of time to which this inquiry has reference.

The statement which has been made, as to the time the moneys received to that period had remained in deposite, might alone be relied upon as a sufficient answer. If delinquency can be attached to the non-employment of one or two hundred thousand dollars for a few weeks, in the money operations of a nation, it implies a minuteness of responsibility, which could never be encountered with prudence, and never will be fulfilled in practice. The distractions of attention, incident to a great and complicated scene of business, would alone disappoint the expectation.

But I have more than this to offer upon the present occasion. The opportunity for investing the moneys on hand, during the period in question, was not favorable. This was experienced by the Treasurer, in his endeavors to invest the fund arising from the interest on the purchased debt. There was no part but the deferred which could be had at all within the limits prescribed. Several indications of an approaching season, more advantageous for purchases, were discernible, and a better employment of the money than at the then prices presented itself to the option of the

Legislature. This mode of employing it, formed, in my mind, part of a general plan for the regular redemption of the public debt, according to the right reserved to the Government. The one per cent. which might be saved, was regarded as one means of constituting the proposed annuities.

Accordingly, on the 30th of November last, pursuant to a reference of the 22d of that month, and connected with the plan of redemption contemplated, I submitted to the House of Representatives a proposition for applying the moneys in question towards discharging the debt which the Government owes to the bank, and upon which an interest of six per cent. is payable. This was manifestly, at the time of the proposition, the most profitable use that could be made of the fund. It has been already stated, that it would produce a saving, if extended to the whole two millions, worth to the Government an annual sum of 20,000 dollars—equal to a capital of 400,000 dollars.

This proposition tended to accelerate the employment of the moneys on hand, in a way the most beneficial to the Government; and consequently to shorten the duration of the advantage to the banks of holding them, by way of deposit. I submit it to the candor of the House, whether it be not full evidence that there was no disposition, on my part, to prolong to those institutions a benefit at the expense of the Government.

The proposition itself has not yet received the decision of the House.

Another ground upon which the suggestion of mismanagement and undue concession to the interest of the banks has been founded, respects the domestic loans which have been obtained. Those of them which have been made of the Bank of the United States, are represented as unnecessary, tending to afford an emolument to that institution, for which the United States had no equivalent advantage.

It will conduce to a correct judgment of this matter, to resume a point already touched upon, and to add here the further illustrations of it which have been promised, to wit: that it ought to be a general principle to have constantly in the command of the treasury, at its different places of deposit, a sum of about 500,000 dollars—a principle, too, which must be understood with reference to the beginnings of the quarters of a year, when the chief public payments are made and making.

The following observations will apply generally to the balances which appear at the commencement of each quarter. The greatest part of the interest for the preceding quarter will have been then deducted; but a part is always in a different situation.

The payment of interest upon a public debt, at thirteen different places, is an operation as difficult and complicated as it is new. In carrying it into execution, it is of necessity to lodge, for some time previous to the expiration of each quarter, at several of the loan offices, drafts of the Treasurer, for the sums estimated to be necessary at those offices, with blanks for the direction, and with liberty to the respective officers to dispose of them upon different places, as a demand accrues. This arrangement has an eye to two purposes; to avoid large previous accumulations at particular points; to facilitate the placing of the requisite sums, where they are wanted, without the transportation of specie. The allowing of the drafts to be disposed of on several places, gives larger scope to a demand for them, and renders them more easily saleable. But it is a consequence of this, that a part of the drafts are often not placed and brought into the accounts of the Treasurer, 'till some time after the expiration of the quarter. The fund for them of course appears on hand 'till the transaction is completed.

Connected with the circumstance of paying the interest upon the public debt at different places, is this further consequence. The transfers continually going on from one office to another, render it impossible to know, at any moment when provision for the payment of interest is to be made, what sum is requisite at each place. Estimate must supply the want of knowledge; and, to avoid disappointment any where, the estimate must always be large, and a correspondent sum placed in the power of the commissioners. This circumstance alone requires an extra sum at the different places of payment, which ought not to be computed at less than 50,000 dollars.

Again, the sums payable on account of the civil list, at the end of each quarter, which amount to about fifty thousand dollars, exclusive of what relates to the two Houses of Congress, are always in a course of payment for some time within the succeeding quarter. The fund for them consequently appears in the moneys on hand at the beginning of such quarter.

Again, there are constantly considerable arrears of existing appropriations, for which demands on the treasury are at every moment possible; the times when they will be presented, and to what extent, at any given time, being in a great degree contingent. The arrears for the different objects of the War Department, can seldom be estimated at less than 150,000 dollars.

It is presumed to be a clear principle, that the treasury ought to be always ready to face such arrears as may be claimed at every instant, or within any short period. An hour's distress or embarrassment, to make good a public payment, already due, would be baneful to public credit. It has been a uniform maxim of the present administration of the treasury never to risk such distress or embarrassment.

Independently, therefore, of the weighty consideration of being prepared (especially with a war on hand liable every moment to greater extension) for future casualties, the mere satisfaction of arrears ought to cause the constant reservation of a sum, that would be moderately stated at half the sum which it has been alledged ought always to be in the treasury. It is to be observed, that it does not often happen that the current receipts to be expected in any immediately succeeding quarter, are likely to exceed the probable expenditure of the quarter. The reverse is as often the case. Hence the greater necessity of maintaining a constant surplus.

There are still other considerations of weight, in a just estimate of the point in question.

The sum stated as necessary to be always in the command of the treasury, is never in fact at the seat of the Government, where far the greatest part of the public disbursements are to be made. The depositories of it are the several banks from Charleston to Boston. The whole sum, therefore, can never be brought into immediate action, for answering the claims upon the treasury. No part can be properly viewed as in this situation, beyond New York on the one side, and Baltimore on the other. Whatever part is more remote than those points, ought not to be regarded as capable of being commanded in less time, upon an average, than sixty days, making allowance for the usual delays in the sale of bills, and the usual terms of credit, which experience has shewn to be convenient.

In estimating the effective sum at any time on hand, in the Bank of the United States, it is necessary to be known, that a practice for the simplification of the treasurer's bank account, begun with the Bank of North America, has been continued with the Bank of the United States, of this nature: The bills drawn by the Treasurer upon distant places, and deposited with the bank for sale, are immediately passed to his credit as cash, though they are allowed to be sold at credits from thirty to sixty days; and it is understood, that the proceeds are not demandable of the bank, till they are collected. Hence the apparent sum in the Bank of the United States is always greater than the real; sometimes to a large amount.

The deductions to be made for this circumstance, are shewn in the treasurer's half monthly statement of balances No. 5, beginning with the first of June, 1792, and ending with the first of January, 1793. The period begun with is that when the first instalment of the loan from the bank was payable, and has been selected for this reason.

The propriety of these deductions appears to have been objected to, by anticipation, on two grounds; one, that the bills deposited answer all the purposes of cash, and ought to be credited as such, on the receipt of them; the other, that "there is a regular and constant influx of moneys into the bank, by the operation of these bills, and that it is not very material whether a bill lodged in the bank to-day, should be paid to-day, provided something like the same sum should be paid in consequence of a bill lodged in bank one or two months ago, and the bill of to-day should be paid one or two months hence."

Neither the one nor the other of these two positions is correct.

In no sense are the notes of the purchasers of the bills, which are taken payable in thirty, forty-five, and sixty days, the same thing to a bank as *cash*. 'Tis evident it could not pay its own bills with those notes. In this primary particular, therefore, the comparison fails; neither could it make discounts upon the basis of those notes as *cash*. Because, every discount gives a right to a borrower to call and receive in coin, if he pleases, the amount of the sum discounted. Notes are not coin, nor do they confer an equal power to pay. It is true, that a bank will, in its discounts, make some calculation on expected receipts; but it can never consider them as equivalent to cash in hand, nor operate upon them in any degree to the same extent as upon equal sums in cash. If notes payable at future periods were



equivalent to cash, then every discount made by a bank would confer a faculty to make another for an equal sum; for there is always a note deposited for the sum discounted, and the power of discounting might, by the mere exercise of it, become *infinite*. An hypothesis of this kind will never be acted upon by any prudent directors of a bank, and could not be long acted upon, without ruin to the institution. It is to be observed that the great profitable business of a bank consists in discounting.

There is but one light in which the position under examination is in any degree founded. It is this, that, were it not for the instrumentality of the bills, the specie of the bank would be sometimes remitted for purposes which are answered by the bills. As often as this happens, they are a substitute to the bank for cash, because they prevent equivalent sums from being carried away.

But this only sometimes happens. In numerous instances, the enterprises to which the bills are subservient, would not be undertaken at all, were it not for the power of anticipation which the credits upon them afford. In many other instances, the bills of the bank itself would be remitted instead of specie; in others, private bills would be substituted; in others, mutual credits between the merchants, to be liquidated in the course of mutual dealings, would supply the call.

Hence it is only true that treasury bills sometimes answer the purpose of cash to the bank, whence it does not follow that they ought *always* to be considered and credited definitively as cash. It is also true, though in a less degree, that notes deposited with the bank by individuals, for collection, sometimes answer to it the purposes of cash; but it will be readily perceived that it would be inadmissible, as a general rule, to receive and credit them as such.

The effect in both cases would be, that the bank would make an *advance* of a present sum *without interest*, for a sum to be received in future.

An arrangement, indeed, has been for some time depending between the Bank of the United States and the treasury, for securing to the Government the advantage of an immediate *absolute* credit for the bills deposited, as so much cash, to be coupled with some collateral accommodations to the bank. But it has not yet been carried into effect. The fact heretofore, has been as stated, and the reasoning, to be just, must proceed on that basis.

The last of the two positions which have been cited, has still less foundation than the first.

A sum received to-day, for a bill deposited two months past, can in no view be deemed a substitute for the amount of a bill deposited to-day, to be received two months hence. It is to be remembered, that the amount of the first bill was itself credited at the time of the deposit; and that the sum received to-day on that account, can only realize the antecedent credit. It cannot represent or be an equivalent for the future receipt upon a different bill. To affirm that it could, is to make *one* sum the representative of *two*. The consequence of the reasoning would be, that the Government ought to receive the money paid in to-day as a satisfaction, as well for the bill deposited to-day, as for that which was deposited two months past.

Making the proper deductions on account of the bills, the amount of the effective cash in the banks at Philadelphia, New York, and Baltimore, was, on the first of June, 587,091 dollars and 11 cents; in other banks, there was then also the further sum of 9,591 dollars and 89 cents, making together 596,683 dollars. The amount of the effective cash on the second of July, in the banks at Philadelphia, New York, and Baltimore, was 217,234 dollars and 76 cents; there were then also in the other banks, 184,998 dollars and 85 cents; making, together, 402,233 dollars and 61 cents. The amount of the effective cash on the first of October, in the banks at Philadelphia, New York, and Baltimore, was 244,394 dollars and 27 cents; there were then also in the other banks, 145,420 dollars and 24 cents; making, together, 389,814 dollars and 51 cents.

The deductions for bills at the several periods, were, June first, 157,508 dollars and 33 cents; July second, 220,900 dollars; October first, 31,100 dollars; so that, including the bills at that epoch, the whole sum in the banks at Philadelphia, New York, and Baltimore, amounted to no more than 275,494 dollars and 27 cents; the sums in the other banks, to 145,420 dollars and 24 cents.

On the first of June, there were paid on account of the debt to France, 100,000 dollars; the day following, the first instalment of 100,000 dollars, on account of the loan from the bank, was received. On the 30th of June, the second instalment of 100,000 dollars was received. These two instalments, amounting to 200,000 dollars, are included in the sum of 217,234 dollars and 76 cents, which, on the 2d of July, constituted the cash in all the banks at Philadelphia, New York, and Baltimore.

About the beginning of August, another instalment on account of the loan of the bank was received, and on the 29th of September, another, making, with the preceding ones, 400,000 dollars. This sum was involved in the balance in the treasury on the first of October, which, it has been seen, did not exceed in the banks at and near the seat of the Government, including even unsold and unpaid bills, 275,494 dollars and 27 cents; and comprehending the sums in all the other banks, amounted to no more than 420,914 dollars and 51 cents.

From the foregoing detail, it appears that, excluding the 200,000 dollars received on loan of the bank of the United States, in the month of June, there would have been, on the 2d of July, 1792, in the command of the treasury at those places, from which immediate supplies may be derived, no greater sum than 17,234 dollars and 76 cents; that, excluding the 400,000 dollars, before that time received on loan of the same bank, there would have been, on the 1st of October, 1792, an absolute deficiency within the scene described, of 124,505 dollars and 73 cents; that the whole balance then in the treasury, wheresoever deposited, amounted only to 420,914 dollars and 51 cents, and, excluding the loan of the bank, would not have been more than 20,914 dollars and 51 cents.

There must be some very radical error in my conceptions of the proper condition of the treasury, if it was not in a sufficiently low state, during the whole period under consideration; and if it be not demonstrated, that the moneys taken of the bank on loan were necessary for the public service, and were obtained with a due regard to economy.

There are circumstances which still further manifest the attention which has been paid to this point. The powers given to make loans for domestic purposes at different times, up to the 8th of May, 1792, comprehend an aggregate of 1,053,355 dollars and 74 cents; the sums which have been actually obtained upon interest, amount to no more than 455,000 dollars.

The contract upon which the 400,000 dollars were obtained, was made the 25th of May, 1792, extending to 523,500 dollars, and contemplating the payment of 400,000 dollars of that sum by the bank, in equal monthly instalments, beginning on the 1st of June, and ending the 1st of September; the residue on the 1st of January, 1793.

Previous to the making of that contract, there had been stipulated to be paid on account of the French debt, for the supplies to St. Domingo, 400,000 dollars, of which one-fourth was paid in March, another fourth was payable on the 1st of June, another fourth on the 1st of September, another fourth on the 1st of December.

Particular causes rendered it an accommodation to the agents of France, to postpone and subdivide the September instalment. A similar postponement took place with regard to the instalment payable by the bank on the 1st of September, which was not demanded till the latter end of the month, and the remainder of the sum contracted for has not yet been demanded. The spirit of the precaution, which secured to the public the privilege of making or forbearing its calls, according to circumstances, needs no comment.

There remain to be noticed two circumstances, which will serve to throw additional light upon the conduct which has been observed with regard to the sums from time to time kept on hand. A comparison of the sums in the treasury, during the years 1791 and 1792, will contradict the idea of any disposition to suffer the public moneys to accumulate, for the benefit of the Bank of the United States and its subdivisions, and will at the same time indicate the general rule which has governed. In this comparison, it is necessary to recollect that larger operations were to be performed in 1792.

It may be objected, that the rule laid down has been on several occasions exceeded. How this has happened at certain periods, has been explained. But there is a view of the subject which will throw further light upon it.

The sums which appear on hand at the end of any quarter, are always larger on a *retrospective* than on a *previous* view. This proceeds from the following cause:

The judgment to be formed beforehand of the sums which will be received within any future period, must of necessity be regulated by the returns in possession of the treasury, at the time the examination is made. As these

come forward with more or less punctuality, that judgment will be more or less accurate; but, the appearance on the returns will always be short of the fact, because a certain number of returns, at any period of examination, will necessarily be deficient. What does not appear, must of course be essentially excluded from the calculation of the receipts to be expected within any near period. Because the extent of the sums which may have accrued, beyond those shewn by the returns in hand, is unknown, and it is still more uncertain in what months the payments of them may fall; and the combinations of the treasury, as to the means of fulfilling the demands upon it, ought to proceed as little as possible upon conjectures and uncertainties.

Monthly abstracts of the bonds taken at each port, are the documents which serve to inform the treasury of the progress of the receipts upon the duties of imports. From these, a general abstract is made up once a month at the treasury, for the information of the head of the Department, shewing the amount payable in each month.

But very considerable differences appear from one month to another. The statement C Z, will serve as an illustration.

It contains a comparison of the sums shewn by two successive abstracts, one of the 7th of November, the other of the 7th of December last, for a term of ten months, distributed into monthly subdivisions. The aggregate difference upon the whole term between the two abstracts, is 495,308 dollars and 73 cents; upon two months, beginning with November, and ending with December, it is 151,789 dollars and 40 cents; upon a quarter beginning with January, and ending with March, it is 174,471 dollars and 66 cents; upon a subsequent quarter, it is 81,055 dollars and 81 cents; upon a still subsequent quarter, it is 87,991 dollars and 86 cents.

Hence it is evident, that an arrangement, founded upon the abstract of the 7th of November, would suppose a receipt during any part of the time embraced by it, even the most proximate, considerably less than would appear by the abstract only one month later; and it must always happen, from this circumstance, that the actual receipts, while punctuality is preserved, will exceed the anticipations of them, and that greater balances will be found to exist at any given period, than could have been beforehand safely calculated or acted upon.

This circumstance, duly considered, will be a further and powerful justification of the conduct pursued generally, in relation to the moneys from time to time kept on hand, and particularly with regard to the loans of the bank. Low as the state of the treasury appears to have been on a retrospective view, when the moneys upon those loans were called for, the prospect, at each time, must have presented the appearance of a less competent supply, or a greater deficiency, than was afterwards realized.

I am not sure but that I owe an apology to the House for taking up so much of its time in obviating the imputation of partiality or favoritism towards the banks; the aspect under which I view it, admonishes me, that I may have annexed to it greater importance than was intended to be given to it by its authors.

That a disposition friendly to the accommodation of those institutions, as far as might be consistent with official duty and the public interest, has characterised the conduct of the Department, will not be denied.

No man, placed in the office of the Secretary of the Treasury, whatever theoretic doubts he may have brought into it, would be a single month without surrendering those doubts to a full conviction, that banks are essential to the pecuniary operations of the Government.

No man, having a practical knowledge of the probable resources of the country, in the article of specie, (which he would with caution rate beyond the actual revenues of the Government) would rely upon the annual collection of four millions and a half of dollars, without the instrumentality of institutions that give a continual impulse to circulation, and prevent the stagnation, to be otherwise expected from locking up from time to time large sums for periodical disbursements; to say nothing of the accommodations, which facilitate to the merchant the payment of the considerable demands made upon him by the treasury.

No man, practically acquainted with the pecuniary ability of individuals, in this country, would count upon finding the means of those anticipations of the current revenue for the current service, which have been, and will be necessary, from any other source than that of the banks.

No prudent administrator of the finances of the country, therefore, but would yield to the disposition, which has been acknowledged, as alike essential to the interest of the Government, and to the satisfactory discharge of his trust; a disposition which would naturally lead to good offices, within the proper and justifiable bounds.

After the explanation which has been offered, to manifest the necessity and propriety of the loans made of the bank, it can scarcely be requisite to enter into a refutation of the process by which it has been endeavored to establish that the Government pays seventeen per cent. upon those loans. The state of the treasury rendered it expedient to borrow the sums which were borrowed; they have been duly received, and the rate of interest stipulated upon them is five per cent. The Government then pays upon them five per cent. and no more.

The history which was given, in my last letter, of the course and situation of the foreign fund, proves that the supposition from which the inference, of paying seventeen per cent. upon the domestic loan, has been drawn, is erroneous. The balances on hand, at the respective periods in question, are the residues of the moneys which had been received from every source, including the loans, foreign and domestic.

But, if the supposition which appears to have been made, had been true, it was still impossible that seventeen per cent. could have been paid. By no construction can the rate be extended beyond ten. The mean interest of the money borrowed abroad, including charges, is five per cent.; the interest stipulated to be paid on the loan from the bank is also five; the sum of the two is ten. It is immaterial for what purpose the foreign fund was obtained, whether to pay to France or to purchase the debt; the worst consequence that can result is *double* not *treble* interest. The interest payable to France is payable for moneys *borrowed* and *spent* during the war. It can never be truly said, that that interest is now payable on any existing fund, whether borrowed in Holland or borrowed in the United States, or borrowed there and re-borrowed here. It can never serve to make an addition to the cost or charges of any such fund. 'Tis payable upon one long since *procured* and *used*.

But it is not obvious how the supposition came to be entertained, that all the moneys drawn here from the foreign fund had been borrowed for the payment of the debt to France. The presumption would seem to have been more natural, that they had been principally, if not wholly introduced with a view to purchases of the debt, and consequently had a more special reference to the act authorizing a loan for that purpose. And the fact is, that this was the destination of far the greatest proportion of the sums drawn for. It has been stated that a part had an eye to the supplies to St. Domingo, and that another part was introduced with a view to the payment of the foreign officers.

The additional observations to which I shall request the attention of the House will apply to the course and state of the sinking fund, concerning which, I transmitted with my last communication, three statements, numbered I. II. and III.\*

To give a more collected view of this part of the subject, it may be of use to include here a recapitulation of some ideas, which have been stated in other places.

It is the course and practice of this Department, for all public moneys, from whatever source proceeding, to pass into the treasury, and there form a common mass; subject, under the responsibility of the officers of the Department, to the dispositions which have been prescribed by law.

The surplus at the end of the year 1790, appropriated to the sinking fund, amounting to 1,374,656 dollars and 40 cents, went, as it was received, into the treasury.

All the proceeds of the bills drawn upon the foreign fund, prior to April, 1792, except the sum of 177,998 dollars and 80 cents, left in deposit with the Bank of North America, for reasons which have been explained, passed from time to time into the treasury. The whole amount of the sums paid in is 907,294 dollars and 23 cents.

The proceeds of the bills drawn for, in, and subsequent to, April, 1792, have not yet passed into the treasury, for reasons which have been likewise assigned. It would have been done before this time, as far as the receipts had gone, but for the present inquiry, which temporarily suspended it. I thought it best to make no alteration in the state of things, as they stood when it began, at least till all the information desired had been given. Measures will

\* For these statements, see No. 49, pages 210, 211, and 212.

now be taken for a settlement of the accounts, and for a transfer of the proceeds. The whole amount of those bills, paid and unpaid, including an estimated sum of interest, will be, as heretofore stated, 1,220,476 dollars and 10 cents.

The whole amount of the bills drawn is 2,305,769 dollars and 13 cents.

Out of the sinking fund composed of the surplus of the revenue, to the end of 1790, and the proceeds of the foreign bills, there were issued from the treasury, and expended in purchases, to the end of 1792, 957,770 dollars and 65 cents.

For reasons which have been stated, it was finally deemed advisable to place those purchases wholly to the account of the surplus of 1790.

Consequently, there remained on the 1st of January, of the present year, 416,885 dollars and 75 cents, of the above mentioned surplus, unapplied to purchases; and the whole of the foreign fund, except the sum of 726,000 dollars, paid, and reserved to be paid, for the use of the colony of St. Domingo, and the sum of 191,316 dollars and 90 cents paid, and reserved to be paid, to the foreign officers, became free for future application. The balance of the proceeds of the bills, after deducting for those reservations, is 1,388,452 dollars and 22 cents.

Since the 1st of January, 1793, there have been issued, on account of the foreign fund, for purchases, 284,901 dollars and 89 cents.

The practice has uniformly been, not to separate any of the moneys belonging to the sinking fund, from the common mass of the moneys in the treasury, but in proportion to the occasions of investing them in purchases.

Hence the sum of 957,770 dollars and 65 cents, issued previous to the present year, and the sum of 284,901 dollars and 89 cents, issued during the present year, making, together, 1,242,672 dollars and 54 cents, are all the moneys which have been ever separated from the common mass of the treasury, for the purpose of the sinking fund; the whole of which, except 49,282 dollars and 74 cents, have been actually expended in purchases.

The unapplied sum remains deposited in the Bank of the United States, except a small balance of 61 dollars and 76 cents, in the hands of William Heth.

From the above rule, the part of the sinking fund arising from interest on the debt extinguished by purchases or otherwise, is to be excepted. The practice hitherto, has been to include this interest in the general dividend of each quarter, and the warrant issued to the cashier of the bank for paying it. The statement No. 3,\* accompanying my last letter, shows the application of this fund hitherto.

The law directs that this fund shall be invested within 30 days after each quarter. This provision began to take effect on the 1st of July last.

But the investments were not made within the respective times prescribed. This proceeded partly from the state of the market, and partly from the regulations adopted by the commissioners, who were the Secretary of State, the Attorney General, and the Secretary of the Treasury.

Their regulations, applying to the two first quarters, limited the prices to certain rates, and prescribed the mode of sealed proposals. The Treasurer was appointed agent for the commissioners.

The proposals, with regard to the first quarter, were receivable till 28th of July inclusively; none were offered, as the Treasurer reported to me, and nothing was done.

The experiment of sealed proposals was again tried the second quarter, with somewhat more, though with but little success. The restriction to this mode of proceeding was rescinded, on the last day of the thirty allowed for purchasing, and some further purchases were made, but the whole sum invested was only 25,969 dollars and 96 cents.

The residue of this fund, except some small sums noted at foot of statement No. 3,\* was in January past.

The unapplied part of the surplus of 1790 having been expended in aid of the receipts of 1791, according to the provision which was made for that purpose, will remain suspended until the future receipts shall so far exceed the current disbursements as to produce a surplus for replacing it.

In computing the amount of the unapplied foreign fund, it is necessary to take into the account the payments made from it during the years 1791 and 1792, on account of the interest of the foreign debt.

Provision having been made for paying this interest out of the domestic revenues, the sums which have been paid on that account, from the foreign fund, are to be considered in the same light as if they had been transferred here by drafts.

The amount paid at Amsterdam is 1,633,189 guilders and two stivers, equal at  $36\frac{4}{7}$  ninetieths per guilder, to 659,874 dollars and 34 cents.

There will be additions to be made, which are not at present ascertained.

Adding this sum to the proceeds of the bills, and deducting the sums paid and to be paid for St. Domingo, and the foreign officers, and those applied to purchases during the present year, there will remain a sum of 1,763,424 dollars and 68 cents, subject to a future application.

Of this sum, 1,715,098 dollars and 11 cents will be properly applicable to the purchase of the debt. But circumstances may render it eligible to appropriate a part of it towards the discharge of the foreign debt.

From the plan which has been pursued, it is also liable to this application.

I have the honor to annex to the statements heretofore transmitted, those in the printed schedules marked A, B, and C. †

A exhibits the relative state of *revenue* and *appropriations*, to the end of 1792. B the relative state of *appropriations* and *expenditures* to the same period; showing the balance unsatisfied of each head of appropriation. C, applies these statements to an explanation of the demands or charges upon the excess of income, beyond the disbursements, to the end of 1792.

In addition to these are two statements, marked D and E.

D, showing what proportion of the balances unsatisfied of the several appropriations are likely to be real expenditures, and what part are not likely to be so. In this, however, in several instances, probability must guide, the nature of the thing not admitting of certainty.

E, showing the cash on and upon the first of January last, and likely to be received from that day to the first of April next, and the sums paid and payable during that period.

The result, founded upon facts, contradicts very essentially that statement, which aims at showing the ability of the treasury, besides defraying the current expenses of the quarter, to pay off two millions to the bank; still leaving a balance in favor of the treasury of 664,263 dollars and 54 cents.

It shows that, after satisfying the demands for which the treasury is bound to be prepared, including a payment to the bank of only one tenth part of the 2,000,000, of which the statement alluded to supposes the complete payment; there would remain a balance in favor of the treasury of no more than 664,180 dollars and 89 cents. §

It could answer no valuable purpose to delay the House with a particular examination of the various misapprehensions which have led to a result so different from the true one. It will be sufficient, as an example, to state a single instance. It is assumed as an item in the calculation, that a sum of a million of dollars will come into the treasury by the first of April, on account of the revenue of the *current* year; while the probability is, that the sum received may not exceed ten thousand dollars; this presumption of a million is evidently founded upon two mistakes. 1st. It proceeds on the basis of an annual revenue of four millions of dollars, and supposes this sum equally distributed between the different quarters of the year, a million to each quarter; when, in fact, there are two seasons of the year incomparably more productive than the other parts of it, viz: Those portions of the spring and fall which are embraced by the second and third quarters; the first and fourth being far less productive. 2d. It supposes all the duties which accrue are *immediately paid*; whereas the cases of prompt payment are confined to those in which the duties on particular articles imported in one vessel, by one person or co-partnership, do not exceed 50 dollars; in all other instances, a credit not less than four months is allowed, which carries the payment on the importations, upon the very first day of the quarter, a month beyond the expiration of it.

\* For statement III, see No. 49, page 212.

† For A, B, and C, see No. 50, pages 219 to 222.

§ The sum here mentioned was omitted, through hurry, to be inserted in the original. The blank is here filled conformably to the statement E.

If the whole amount of the duties, which accrued during the first quarter of 1792, in cash and bonds, was no more than 307,163 dollars and 84 cents, adding one seventh for the additional duties, it ought, by analogy, to be the first quarter of the present year, 322,472 dollars and 94 cents; less, in totality, than the sum which it has been computed would be actually in money in the treasury, by 677,527 dollars and 6 cents; and less, by the whole million, nearly, than will probably be in money in the treasury on that account.

With perfect respect, I have the honor to be, sir, your most obedient and most humble servant,

ALEXANDER HAMILTON,  
Secretary of the Treasury.

The Hon. the SPEAKER of the House of Representatives.

(A x.)

Market prices of Public Stocks, taken from actual Purchases and Sales.

1791.				1792.			
Dates.	6 per cents.	3 per cents.	Deferred.	Dates.	6 per cents.	3 per cents.	Deferred.
	s. d.	s. d.	s. d.		s. d.	s. d.	s. d.
January 3	17 0	9 0	8 9 to 9 0	Treasurer's price, 8-14	- -	12 0	12 6
20	17 3	9 0	8 10 to 9 0	September 16	20 9	12 0	12 6
Treasurer's purchases 24	17 4			October 1-14	20 4 to 20 9	12 3	12 4 to 12 6
26	17 6			25	21 8	12 3	13 3
February 2	17 to 17 4	9 1	9 2	November 2	21 7	12 3	13 2
8	17 4	9 1	9 2	12	- -	12 6	13 0
14	17 6	9 2	9 4	16	22 0	12 7	13 3
21	17 2	- -	9 2	December 2	22 1		
28	17 0	- -		6	22 2	12 10	13 2
March 5	17 0	- -	9 0	12	- -	12 10	13 2
12	17 0	9 0		22	22 4	13 0	13 2
25	- -	- -	9 0	1792.			
April 2	17 0	9 0	9 0	January 4	23 4		
7	17 1			9	23 9		
20	17 2			20	24 3	14 6	14 6
26	17 0	9 0	8 11	February 9	24 9	14 6	15 0
30	17 5	9 3	9 0	15	24 7		
May 4	- -	9 0	9 0	21	- -		15 0
14	17 2			23	24 0	14 3	14 9
20	17 2	9 2	9 1	March 7	24 0	14 6	15 0
25	17 2	9 1	9 0	15	22 0		
27	17 2	- -	9 0	26	21 3		
June 7	17 2	9 3	9 3	April 12	20 0	12 0	12 6
10	17 6	9 6	9 4	May 12	21 3		
15	17 6			14	21 6		
25	17 9	10 0		25-29	22 0		
July 1	17 10	9 9 to 9 10	9 9 to 9 10	June 7	22 0		
5	18 0	10 0	10 0	16	- -		13 0
11	- -	10 3	10 8	July 2	21 3	12 6	13 0
14	18 7	9 9		14	21 2		
21	19 0			17	- -	12 4	12 10 to 13
23	19 3	12 0	12 0	20	21 6	12 4 to 12 6	12 10 to 13
29	20 0			August 6	21 11 }		
August 1	20 6			9	22 0 }		12 10 to 13
6	21 0			13	- -		13 3
16	21 0	12 0	12 6	September 12	22 0	13 1	13 6
Treasurer's price, 17	- -	- -	12 6	22	21 11		
20	21 0			26	- -	13 1	13 7
25	21 0	12 5	12 10	October 2	21 9 to 21 11		
30	- -	- -	12 10	5-8	- -	13 0	
September 1	21 3	- -	12 9	23-26	21 6	13 0	13 6
3	21 0	- -	12 9	December 7	- -	12 5	
				14	20 2-3		

At the request of the Secretary of the Treasury of the United States, I do certify, that the prices, mentioned in the foregoing statement, are taken from entries made in my books, of purchases and sales of Public Stocks, in this city, at the respective dates therein mentioned.

MATTHEW McCONNELL.

PHILADELPHIA, February 16th, 1793.

(B y.)

Prices of the Public Stocks, taken from the Gazette of the United States.

1791				1792				1793			
DATES.	Six per cent.	Deferred.	Three per cent.	DATES.	Six per cent.	Deferred.	Three per cent.	DATES.	Six per cent.	Deferred.	Three per cent.
Jan. 1	17 6	8 6	8 6	Sept. 7	21 0	12 9	12 5	May 2	21 0	12 6	12 2
5	17 3	8 6	8 6	10	21 0	12 6	12 0	5	21 3	12 9	12 2
8	do	8 9	8 6	14	do	do	do	9	do	do	do
12	17 0	8 9	8 6	17	20 6	12 6	12 0	12	21 6	13 0	12 6
15	do	8 9	8 6	21	20 9	12 0	11 9	16	21 8	13 0	12 6
19	do	9 0	8 9	24	do	do	do	19	do	do	do
22	17 4	9 4	9 0	28	do	do	do	23	22 0	13 2	12 8
26	16 9	9 0	9 0	Oct. 1	20 6	12 2	11 6	26	22 0	13 2	12 8
29	17 0	9 0	9 0	5	20 6	12 3	11 6	30	22 6	13 9	13 4
Feb. 2	17 3	9 1	9 0	8	20 6	12 3	11 3	June 2	do	do	do
5	17 3	9 1	9 0	12	20 8	12 4	11 4	6	do	do	do
9	17 4	9 2	9 2	15	20 8	12 6	11 4	9	22 3	13 9	13 2
12	17 8	9 2	9 2	19	21 0	12 9	11 9	13	22 2	13 6	13 0
16	17 3	9 2	9 1	22	21 6	13 0	12 0	16	22 0	13 2	13 0
19	17 6	9 2	9 1	26	22 0	13 4	12 6	20	22 0	13 2	13 0
23	17 2	9 2	9 1	29	22 0	13 4	12 6	23	21 7	13 0	12 4
26	17 3	9 2	9 2	Nov. 2	21 6	13 3	12 3	27	21 0	13 0	12 4
March 2	do	do	do	5	21 8	13 3	12 6	30	do	do	do
5	17 0	9 1	9 1	9	21 6	13 0	12 3	July 4	21 4	13 0	12 6
9	do	do	do	12	22 0	13 2	12 6	7	do	do	do
12	17 0	9 0	9 0	16	22 0	13 2	12 6	11	21 3	13 0	12 3
16	17 1	9 0	9 0	19	22 2	13 4	12 6	14	do	do	do
19	do	do	do	23	22 0	13 0	12 6	18	21 0	12 10	12 3
23	do	do	do	26	21 10	13 2	12 4	21	21 3	13 0	12 4
26	do	do	do	30	21 9	13 0	12 5	25	21 4	13 1	12 6
30	do	do	do	Dec. 3	22 2	13 3	12 8	28	do	do	do
April 2	17 2	9 0	9 0	7	22 2	13 3	12 10	Aug. 1	21 4	13 0	12 6
6, 9	do	do	do	10	22 4	13 4	13 0	4	21 6	13 6	12 6
13	17 0	9 0	9 1	14	22 2	13 3	13 0	8	22 0	13 4	12 10
16	17 2	9 0	9 2	17	22 6	13 3	13 0	11	21 9	13 0	12 6
20	17 0	9 0	9 0	21	22 3	13 3	13 0	15	21 9	13 2	12 10
23	do	do	do	24	22 6	13 3	13 0	18	21 9	13 3	12 9
30	17 2	9 1	9 2	28	22 9	13 6	13 4	22	22 0	13 4	12 9
May 4	do	do	do	31	23 0	13 8	13 6	25	22 0	13 6	13 0
7	do	do	do	1792				29	22 0	13 6	13 0
11	do	do	do	Jan. 4	23 4	14 2	14 0	Sept. 1	22 0	13 6	13 0
14	do	do	do	7	23 4	14 0	13 10	5	do	do	do
18	do	do	do	11	23 9	14 6	14 3	8	22 0	13 6	13 0
21	do	do	do	14	24 0	15 1	14 8	12	22 2	13 7	13 1
25	do	do	do	18	24 9	15 3	15 0	15	22 0	13 7	13 1
28	17 2	9 2	9 3	21	24 8	15 2	15 0	19	22 0	13 6	13 0
June 1	17 2	9 2	9 4	25	25 9	15 8	15 4	22, 26	do	do	do
4	17 3	9 3	9 4	28	25 0	15 3	15 0	29	do	do	do
8	17 6	9 4	9 5	Feb. 1	25 6	15 6	15 4	Oct. 3	22 0	13 7	13 1
11	17 6	9 4	9 5	4	25 3	15 3	15 0	6	21 9	13 6	13 0
15	do	do	do	8	25 1	15 3	15 0	10	do	do	do
18	17 7	9 5	9 7	11	do	do	do	13	do	do	do
22	do	do	do	15	24 7	15 0	14 8	17	21 6	13 4	12 10
25	17 8	9 9	9 9	18	24 2	15 0	14 6	20	do	do	do
29	18 0	10 0	10 0	22	24 1	14 8	14 5	24	do	do	do
July 2	18 0	10 0	10 0	25	24 4	14 8	14 3	27	21 4	13 4	12 9
6	17 10	9 11	9 11	29	24 6	14 10	14 4	31	do	do	do
9	18 0	10 0	10 0	March 3	24 8	15 0	14 4	Nov. 3	21 4	13 3	12 8
13	18 6	10 6	10 6	7	25 0	15 0	14 6	7	do	do	do
16	18 9	10 9	10 9	10	24 0	14 9	14 0	10	21 2	13 2	12 6
20	19 0	10 9	10 9	14	22 0	13 6	13 2	14	21 3	13 3	12 6
23	19 1	11 0	11 0	17	do	do	do	17	do	do	do
27	19 6	11 9	12 0	21	22 0	13 0	12 6	21	21 3	13 3	12 7
30	20 0	12 0	12 0	24	21 4	12 6	12 0	24	do	do	do
Aug. 3	20 6	13 0	12 6	28	21 0	12 6	12 0	28	21 3	13 3	12 6
6	21 3	13 11	12 9	31	21 3	12 6	12 0	Dec. 1	do	do	do
10	22 3	13 6	13 3	April 4	21 0	12 6	12 0	5	21 0	13 0	12 4
13	22 6	13 4	13 2	7	do	do	do	8	20 9	13 0	12 0
17	20 0	12 6	12 6	11	20 0	12 6	12 0	12	20 3	12 3	12 0
20	20 6	13 0	12 6	14	20 0	12 0	11 6	15	do	do	do
24	21 3	12 6	12 3	18	do	do	do	19	20 2	12 4	12 0
27	21 3	12 9	12 5	21	20 0	12 0	11 6	22	20 0	12 4	11 4
31	do	do	do	25	do	do	do	26	20 0	12 4	11 10
Sept. 3	do	do	do	28	21 0	12 9	12 3	29	20 6	12 8	12 0

TREASURY DEPARTMENT, February 19th, 1793.

JOHN MEYER, Principal Clerk.

C Z.

*A comparative statement of bonds for duties becoming due from November, 1792, to September, 1793, inclusive, as per monthly abstracts thereof, taken 7th November, and 7th December, 1792.*

Date of abstract.	Due in November, 1792.	Due in December, 1792.	Due in January, 1793.	Due in February, 1793.	Due in March, 1793.	Due in April, 1793.	Due in May, 1793.	Due in June, 1793.	Due in July, 1793.	Due in August, 1793.	Due in September, 1793.	Total.
	<i>Dolls. Cts.</i>	<i>Dolls. Cts.</i>	<i>Dolls. Cts.</i>	<i>Dolls. Cts.</i>	<i>Dolls. Cts.</i>	<i>Dolls. Cts.</i>	<i>Dolls. Cts.</i>	<i>Dolls. Cts.</i>	<i>Dolls. Cts.</i>	<i>Dolls. Cts.</i>	<i>Dolls. Cts.</i>	<i>Dolls. Cts.</i>
Amount per abstract taken } 7th November, -	487,313 90	341,600 58	85,992 87	26,870 03	83,168 12	78,843 05	54,898 21	50,118 64	39,716 75	7,858 01	13,953 66	1,270,333 82
Amount per abstract taken } 7th December, -	520,577 89	460,125 99	128,710 62	60,607 55	181,184 51	95,596 37	61,362 99	107,956 35	56,667 84	32,807 22	60,045 22	1,765,642 55
Excess of December ab- } stract, - -	33,263 99	118,525 41	42,717 75	33,737 52	98,016 39	16,753 32	6,464 78	57,837 71	16,951 09	24,949 21	46,091 56	495,308 73

*February 19th, 1793.*

L. WOOD, Jr.

## D.

Statement shewing the sums of appropriation to the end of the year 1792, which will probably not be required to satisfy the same.

	Balance of appropriation unexpended on the 31st Dec. 1792.	Balance which will probably not be required.	Balance which will be required.
For discharging the warrants issued by the late board of treasury, -	32,176 73	20,000 00	12,176 73
For the support of the civil list under the late and present Government, -	191,648 31	50,000 00	141,648 31
For the support of the army of the United States, -	316,161 77	150,000 00	166,161 77
For paying the pensions due to invalids, -	83,292 89	43,017 24	40,275 65
For defraying the expenses of negotiations, or treaties of peace, with the Indians, -	13,000 00	13,000 00	-
For interest due on temporary loans obtained by the Secretary of the Treasury, -	2,401 88	-	2,401 88
For the support of the ministers, &c. of the United States at foreign courts, and maintaining intercourse with foreign nations, -	89,500 00	-	89,500 00
For effecting a recognition of the treaty of the United States with the new emperor of Morocco, -	7,000 00	-	7,000 00
For the building, equipment, and support, of ten revenue cutters, (a.) -	32,704 48	32,704 48	-
For discharging certain debts contracted by Abraham Skinner, late commissary of prisoners, -	209 62	209 62	-
Towards discharging certain debts contracted by Colonel Timothy Pickering, -	35,939 74	20,000 00	15,939 74
For paying the interest due on the domestic debts of the United States, -	1,395,824 65	-	1,395,824 65
For the support and repairs of light houses, beacons, buoys, and public piers, -	18,824 11	10,000 00	8,824 11
For defraying the contingent charges of Government, -	8,302 50	-	8,302 50
For the reduction of the public debt, -	416,885 75	-	416,885 75
For satisfying miscellaneous claims, -	11,471 36	-	11,471 36
For balances due to the French Government, to Oliver Pollock, &c. -	28,844 25	-	28,844 25
For paying the debt due to foreign officers, -	172,962 11	-	172,962 11
For payments on account of the French debt, -	290,736 17	-	290,736 17
Dolls.	3,147,886 32	338,931 34	2,808,954 98

(a.) This sum has been adjusted in the accounts of the collectors, as a charge on the collection of the revenue.

ALEXANDER HAMILTON, *Secretary of the Treasury.*

TREASURY DEPARTMENT, *February 19th, 1793.*



## E.

DR. *Probable state of Cash, from the last of December, 1792, to the 1st of April, 1793.* CR.

To balance of cash in the Treasury, per statement A, - - - - -	\$783,444 51	By amount of warrants which were drawn prior to the 1st of January, 1793, and not paid by the Treasurer,*	\$42,136 33
To cash in the banks, on account of foreign bills, not passed to the credit of the Treasurer, per statement A B, - - - - -	605,883 08	By sums for which warrants have issued subsequent to the year 1792,	549,640 91
To amount of proceeds of ditto, deposited with the Bank of North America, - - - - -	177,998 80	By sums which were payable to foreign officers on the 31st December last, - - - - -	172,962 11
To proceeds of Amsterdam bills, expected to be received by the first of April,	614,593 02	From which deduct payments made since that period, included in the amount above stated, of warrants issued subsequent to the year 1792,	9,985 27
To cash in the hands of the collectors at the end of 1792, per abstract D, - - - - -	151,851 25		
To sums expected to be received during the present quarter, on account of duties prior to 1793, - - - - -	918,254 82		
To sum which may be received on account of duties of the current quarter,	10,000	By sums payable on account of the debt to France, to the 1st of April, inclusively,	165,000
To excess of dividend beyond the interest on the stock of the Government in the Bank of the United States, for the last half year, - - - - -	20,000	By arrears for the War Department, - - - - -	50,000
		By other arrears to the end of 1792, - - - - -	50,000
		By quarter's interest on the public debt,	712,298 68
		By quarter part of the expenditure for the current service, - - - - -	404,196 27
		By sum requisite for the proposed Indian treaty, - - - - -	75,000
		By sum advanced by the Bank of North America, included in the deposite, of the proceeds of bills per contra, - - - - -	156,595 56
		By sum to be issued from the treasury, to enable the Secretary of State to pay for the bills furnished to him for the purpose of the third section of the act of last session, making certain appropriations therein specified, - - - - -	50,000
		By first instalment, of two millions dollars due to the Bank of the United States, - - - - -	200,000
		By balance, - - - - -	664,180 89
	\$3,282,025 48		\$3,282,025 48

TREASURY DEPARTMENT, *February 20th, 1793.*

ALEXANDER HAMILTON, *Secretary of the Treasury.*

\* These, of course, did not come into his account for the last quarter of 1792.

2d CONGRESS.]

No. 53.

[2d SESSION.

### SINKING FUND.

COMMUNICATED TO THE HOUSE OF REPRESENTATIVES, FEBRUARY 25, 1793.

PHILADELPHIA, *February 25, 1793.*

SIR:

In pursuance of a resolution of the House of Representatives, bearing date the 19th day of this instant, we lay before them a copy of the journal of our Board, and a statement of the purchases made since our last report to Congress.

We have the honor, sir, to be, your most obedient servants,

JOHN ADAMS,  
TH. JEFFERSON,  
ALEXANDER HAMILTON,  
EDM. RANDOLPH.

To the SPEAKER of the House of Representatives.

Pursuant to the act, entitled "An act making provision for the reduction of the public debt," the following persons named therein, on Thursday, the 26th day of August, 1790, at the city of New York, met and proceeded to business, viz.

JOHN ADAMS, Vice President of the United States and President of the Senate,  
JOHN JAY, Chief Justice,  
THOMAS JEFFERSON, Secretary of State,  
ALEXANDER HAMILTON, Secretary of the Treasury.

The Secretary of the Treasury communicated for the information of the Board sundry papers, as follow:

No. 1. Statement of the probable product of duties on imports and tonnage from the first of August, 1789, to the last of December next, and of the amount of the appropriations thereout; shewing what surplus will remain at the end of the present year, after satisfying those appropriations.

- No. 2. Abstract of the nett amount of duties which have accrued from August, 1789, to the 31st of March, 1790.  
 No. 3. Statement of the moneys now in the treasury and in the hands of the several collectors of the customs, and which may be expected to be received to the end of the year 1791, together with the sums to be paid out of the same; shewing what surplus will remain to be disposed of according to the act above mentioned.  
 No. 4. General statement of the domestic debt.  
 The Board adjourned till to-morrow.

FRIDAY, August 27, 1790.

Met according to adjournment.

JOHN ADAMS, Vice President of the United States and President of the Senate,  
 JOHN JAY, Chief Justice,  
 THOMAS JEFFERSON, Secretary of State,  
 ALEXANDER HAMILTON, Secretary of the Treasury.

The minutes of yesterday were read and approved.

The Secretary of the Treasury, at the desire of the Board, laid before them certain propositions concerning the disposition of the moneys placed under their direction; and the Board having considered and approved the same, came to the following resolution, subject to the approbation of the President of the United States, viz.

That the Secretary of the Treasury cause to be applied, a sum not exceeding fifty thousand dollars per month, computing from the first day of September next, towards the purchase of the present domestic debt of the United States. That the purchases begin at the city of New York, and there continue until the end of October next, and that they be then transferred to the city of Philadelphia, and there continue until the last day of December next, unless sooner otherwise ordered. That they be made by the treasurer, under the direction of the Secretary of the Treasury, at the market price, and in an open and public manner. And that the said treasurer be directed to keep a regular account of his purchases, of the times when, prices at which, and of the persons from whom, they are made, and to render the same for settlement to the Auditor of the Treasury, at the end of every quarter of a year, and, when settled; to present a copy thereof to the Board.

*Ordered*, That this resolution be presented by the Vice President to the President of the United States.

PHILADELPHIA, Saturday, December 18, 1790.

Met pursuant to notice.

JOHN ADAMS, Vice President of the United States and President of the Senate,  
 THOMAS JEFFERSON, Secretary of State,  
 ALEXANDER HAMILTON, Secretary of the Treasury,  
 EDMUND RANDOLPH, Attorney General.

The Vice President of the United States informed the Board that he had presented a copy of the resolution of the twenty-seventh of August last, on the same day, to the President of the United States, and that he had approved the same; and also produced to the Board the said copy, with the approbation of the President subscribed thereto, under his signature, together with a letter from him, dated the day after the said resolution transmitting the said copy thereof.

*Ordered*, That the said letter and copy of the said resolution, so approved under the signature of the President, be filed among the papers of the Board.

The Secretary of the Treasury then communicated to the Board a return from the Treasurer of the United States, of the purchases of the public debt made by him to the sixth of December instant; and a certified statement of the account of the said Treasurer, as settled at the treasury.

Whereupon, the Board took into consideration the form of a report to be made to Congress concerning the said purchases, and agreed to the form following, viz.

The Vice President of the United States and President of the Senate, the Chief Justice, the Secretary of State, the Secretary of the Treasury, and the Attorney General, respectfully report to the Congress of the United States of America—

That, pursuant to the act, entitled “An act making provision for the reduction of the public debt,” they, on the twenty-sixth day of August last, convened at the city of New York, and entered upon the execution of the trust thereby reposed in them.

That, in conformity to a resolution agreed upon by them on the twenty-seventh, and approved by the President of the United States on the twenty-eighth of the said month, they have caused purchases of the said debt to be made through the agency of Samuel Meredith, Treasurer of the United States, which, on the sixth day of December instant, amounted to two hundred and seventy-eight thousand six hundred and eighty-seven dollars and thirty cents, and for which there have been paid one hundred and fifty thousand two hundred and thirty-nine dollars and twenty-four cents, in specie, as will more particularly appear by a return of the said Samuel Meredith, confirmed by an authenticated copy of his account, settled at the Treasury of the United States, which are herewith submitted, and prayed to be received as part of this report, and in which are specified the places where, the times when, the prices at which, and the persons of whom, the said purchases had been made.

*Ordered*, That copies of the foregoing report, signed by the Vice President, on behalf of the Board, be severally presented or transmitted to the President of the United States, to the Senate, and to the House of Representatives; and that each of the said copies be accompanied with a copy of each of the papers therein referred to.

PHILADELPHIA, January 18th, 1791.

Met pursuant to notice:

JOHN ADAMS, Vice President of the United States;  
 THOMAS JEFFERSON, Secretary of State;  
 ALEXANDER HAMILTON, Secretary of the Treasury; and  
 EDMUND RANDOLPH, Attorney General.

The Secretary of the Treasury informed the Board, that the funds of the United States permit the application of the further sum of one hundred and fifty thousand dollars, to the purposes of the act establishing the Board. Whereupon,

*Resolved*, That fifty thousand dollars be forthwith expended, for the purposes aforesaid, in each of the cities of Boston, Philadelphia, and Richmond, under the direction of the collector of Boston, in Boston; of the Treasurer of the United States, in Philadelphia; and of the collector of Bermuda Hundred, in Richmond.

*Ordered*, That the foregoing resolution be presented by the Vice President to the President of the United States.

At a meeting of the Commissioners of the Sinking Fund of the United States, on the 15th day of August, 1791:  
 Present: The Secretary of State, the Secretary of the Treasury, and the Attorney General.

The Secretary of the Treasury having informed the Board, that a further sum, amounting, probably, to between three and four hundred thousand dollars, may be applied, in pursuance of the act constituting the Board: Whereupon it is

*Resolved*,

1. That the aforesaid sum be applied to purchases, at the following rates:

To the purchase of funded stock, bearing a present interest of six per centum, at twenty shillings in the pound.

Funded debt, bearing an interest of three per centum, at twelve shillings in the pound; and

Deferred debt, at twelve shillings and six pence in the pound.

2. That, if any of the aforesaid species of debt be lower than the rates here fixed, preference be given to it.
3. That any surplus of the said purchase money, or the whole, as the case, under the preceding circumstances, may be, be applied, in the first instance, to the purchases of the three per cents, and the deferred debt, as far as they can be obtained; and, afterwards, to the purchase of funded stock of six per cent; and
4. That the cities of Philadelphia and New York be the places of purchase.\*

At a meeting held at the house of the Vice President, on the 26th of March, 1792:

Present: The Vice President, the Secretary of State, the Secretary of the Treasury, and the Attorney General.

This Board having been equally divided, at their former meeting, on the construction of the act establishing the Board, and a letter having been written, by their order, to the Chief Justice, desiring his immediate attendance in the city of Philadelphia, and he having requested that the points on which the said division took place should be stated to him in writing; and, it appearing to the Board, that the question turns upon the mere words of the law; that his attendance as a trustee of the sinking fund, would interfere with his attendance as a judge, on the circuit courts now near at hand; and that it is necessary to operate immediately, if at all:

*Resolved*, (the Secretary of State dissenting) That the said question be stated in writing, and forwarded to the Chief Justice, with a request that he transmit his opinion thereupon, as soon as convenient. But this resolution being dictated by special circumstances, is not to be interpreted so as to form a precedent for obtaining the vote of an absent member on any other occasion.

*Resolved*, That the Secretary of the Treasury be authorized to cause to be applied, either at the city of Philadelphia, or New York, a sum not exceeding one hundred thousand dollars, to the purchase of that part of the funded debt which bears an immediate interest of six per centum per annum, at the rate of twenty shillings in the pound. And, that the said purchases be made, if at the city of Philadelphia, by the Treasurer of the United States; if at New York, by the cashier of the Bank of New York.

The Chief Justice of the United States presents his compliments to the Attorney General, and requests the favor of him to lay before the Board of trustees, the opinion herewith enclosed, on the question stated in their act of the 26th instant, a copy of which the Chief Justice yesterday received, enclosed in the letter which the Attorney General did him the honor to write on the 29th instant.

NEW YORK, March 31, 1792.

*Question 1.* Do the words "*if not exceeding the par or true value thereof*," in the act making provision for the reduction of the public debt, restrain the purchase of any part of the debt of the United States (whether subscribed, and bearing an immediate interest of six per cent. or an immediate interest of three per cent. or a future interest of six per cent. or unsubscribed) so long as the market price of the same shall not exceed 20 shillings in the pound?

*Question 2.* If these words do restrain the purchase of any species of the public debt, within limits narrower than 20 shillings in the pound, what rate of interest shall be adopted, as the rule for computing the value of each kind of stock at this day?

The meaning of the word *par* is well ascertained. When cash, equal in amount to the sum specified in a bill of exchange, is paid for it, that bill is said to have been bought and sold *at par*.

When stock is bought and sold for more or less than what the public have engaged to pay, that stock is said to have been bought and sold above and below *par*. Bank notes usually pass, in the vicinity of the bank, for the sums they promise, that is, *at par*.

The *true value* of stock, considered as merchandise, is the market price. The true value of stock, considered as evidence of money due from debtor to creditor, is regarded, by the law, as being precisely so much cash as was contracted to be paid. Hence, it seems, that the value of stock is of two kinds—the one, commercial, and fluctuating; the other, legal, and fixed. The act adverts to and recognises both; the former in restraining the trustees from giving more than the *market price*, though below *par*, the latter in restraining them from purchasing at prices above *par*.

Is there not a kind of value distinct from either? I think there is; and that it is the one alluded to in the second question above stated. It is the result of comparison, combination, and calculation, and governed by some principle assumed as a standard. It differs, therefore, from the *legal value*, which always is the exact sum promised to be paid; and it differs from the *market price*, which has no *standard*, but depends on momentary and fluctuating circumstances.

Is the *true value*, mentioned in the act, of this latter, or third kind? I think not.

As this is not the ordinary sense of the word value, and as a standard to ascertain it is neither indicated by the act, nor very easy to find, it seems singular that the Congress, if they really contemplated that kind of value, should omit not only to declare this meaning, particularly and expressly, but also to fix the standard whereby the trustees should be regulated.

As the act distinguishes the market value from the legal value, so, also, the value, in question, if intended, would probably have been distinguished from both, and not confounded, as it now is, with the *legal value*, by so connecting the words *the par*, with the words *true value*; by the particle *or*, as naturally and grammatically to exclude the idea in contemplation: for the particle *or*, placed as it is, appears, to me, to be precisely equivalent to—*that is to say; in other words, to wit:*

No other than the legal value can, accurately, be called the *true value* in general terms. The laws of morality, and of the land, oblige the debtor to pay the sum promised, and they entitle and direct the creditor to receive it. Debtors and creditors are the only persons strictly interested in the value of debts. Whatever is the true value between them, must be seen as being so by others, as well as by them; and, therefore, when laws, or persons, and especially laws, speak of the *true value* of a debt, they are, in my opinion, always to be understood as intending the sum due, or *legal value*, unless they use additional expressions to particularise their meaning.

For these reasons I am of opinion that the words "*if not exceeding the par or true value thereof*," do not restrain the purchases of any part of the debt of the United States, so long as the market price of the same shall not exceed the sum actually due from, and payable by, the United States, in discharge of those debts.

JOHN JAY.

31st March, 1792.

At a meeting of the Trustees of the Sinking Fund, at the house of the Vice President of the United States, on the 4th day of April, 1792,

Present: The Vice President, the Secretary of State, the Secretary of the Treasury, and the Attorney General.

*Resolved*, That the Secretary of the Treasury be authorized to cause to be applied so much of the sum of one hundred thousand dollars, directed to be expended by the act of this Board, of the 26th day of March last, as may remain in hand, to the purchase of three per cent. and deferred stock, upon a computation of interest at the rate of five per centum.

From this resolution the Secretary of State dissents.

At a meeting of the Trustees of the Sinking Fund, on Thursday, the 12th of April, 1792,

Present: The Vice President, the Secretary of State, the Secretary of the Treasury, and the Attorney General.

\* At a meeting held on the 7th of November, 1791, when the Vice President, Secretary of State, and Attorney General, were present, a report to Congress was agreed to.

*Resolved*, That the Secretary of the Treasury be authorized to expend, in the purchase of stock, a further sum, not exceeding two hundred thousand dollars, on the principles of the resolution of the 15th day of August, 1791.

From so much of the above resolution as relates to the purchase of three per cent. and deferred stock the Secretary of State dissented.

At a meeting of the trustees of the sinking fund, July 13, 1792.

Present: The Secretary of State, the Secretary of the Treasury, and the Attorney General.

The Secretary of the Treasury having informed the Board, that there were, at the disposal of the Board, pursuant to the 7th section of the act, entitled "An act supplementary to the act making provision for the debt of the United States," forty thousand four hundred and fifty-one dollars fifty-one cents and four mills, arising from dividends of interest on the public debt, heretofore purchased, under the authority of the Board:

*Resolved*, That the interest on so much of the debt of the United States as has been purchased, or redeemed or by the United States, and as may have been paid into the Treasury thereof, in satisfaction of any debt or demand, and the surplus of any sum or sums appropriated for the payment of interest upon the said debt, which may have remained, after paying such interest, be applied, within the time limited for that purpose, to the purchase of the several kinds of stock, at the lowest prices for which they can be obtained, if not exceeding the respective rates authorized by a resolution of the Board, of the — day of last —

That Samuel Meredith, Treasurer, be the agent for making the said purchases.

That they be made by receiving sealed proposals for any sums which parties offering shall incline to sell, preferring the lowest offers, with regard, as far as may be, to the purchasing of equal proportions of the several kinds of stock; and that the said agent, forthwith, advertise to receive such proposals until the 28th day of July, instant, inclusively.

The foregoing, being the substance of what passed at the meeting, was reduced into form, and approved by the President, as follows:

The Secretary of the Treasury having informed the Board that there are, at their disposal, certain sums of money, arising from the funds assigned by law:

*Resolved*, That the said sums of money be applied, within the time limited by law, to the purchase of the several kinds of stock, at the lowest prices, pursuant to the directions of the law, and according to the rates prescribed in the last resolution of this Board, concerning such purchases.

*Resolved*, That Samuel Meredith, Treasurer of the United States, be the agent for the foregoing purpose; that he receive sealed proposals to any amount; that he prefer the lowest offers; that he have regard, as far as may be, to the purchasing of equal proportions of the several kinds of stock; and that he advertise to receive proposals until the 28th of July, instant, inclusively.

PHILADELPHIA, October 20th, 1792.

At a meeting of the trustees of the sinking fund,

Present: The Secretary of State, the Secretary of the Treasury, and the Attorney General of the United States

It appeared to the Board, from the information of the Secretary of the Treasury, that there were certain moneys on hand, belonging to the fund, constituted by the 7th section of the act, entitled "An act supplementary to the act making provision for the debt of the United States."

*Resolved*, That the interest received on account of the sinking fund up to the 30th of September, 1792, and all other moneys remaining on hand, belonging to the said fund, and unexpended, be applied to the purchase of stock, in the same manner as is prescribed by a resolution of this Board, of the 13th of July last; that Samuel Meredith be the agent, and Philadelphia be the place of purchase.

At a meeting of the trustees of the sinking fund, on the 31st day of October, 1792,

Present: The Secretary of State, the Secretary of the Treasury, and the Attorney General of the United States.

*Resolved*, That the resolutions of this Board, by which Samuel Meredith, Esquire, the agent for the sinking fund in the city of Philadelphia, hath been restricted to sealed proposals of sale, be restituted; and that he be at liberty to purchase stock, according to the prices, limited in his last instructions, either openly, and without sealed proposals, or with sealed proposals, as to him shall seem expedient.\*

At a meeting of the trustees of the sinking fund, on the 14th day of December, 1792,

Present: The Vice President, the Secretary of State, and the Attorney General.

The Secretary of the Treasury having informed the Board that he held one hundred thousand dollars at their disposal:

*Resolved*, That the said sum of one hundred thousand dollars be invested in stock, according to the limits prescribed by the last resolution of the Board; that the money be employed either in Philadelphia or New York, or both; and that Samuel Meredith, the Treasurer of the United States, be the agent at Philadelphia, and that the cashier of the Office of Discount and Deposit at New York, be the agent there.

At a meeting of the trustees of the sinking fund, January 16th, 1793,

Present: The Vice President, the Secretary of State, the Secretary of the Treasury, and the Attorney General.

The Secretary of the Treasury having informed the Board that there are, at their disposal, a balance of the dividends of interest on the stock heretofore purchased, and the further sum of two hundred thousand dollars:

*Resolved*, That the balance aforesaid be applied to the purchase of stock, according to the instructions given, and the limitations prescribed, by the last resolutions of the Board.

*Resolved*, That the said two hundred thousand dollars be applied to the purchase of six per cents only, within the space of ten days; and that the Board will meet on the expiration thereof, to wit, on Saturday, the 26th inst. to take further order, concerning the said two hundred thousand dollars, if necessary.

At a meeting of the trustees of the sinking fund, on Saturday, the 26th of January, 1793,

Present: The Vice President, the Secretary of State, the Secretary of the Treasury, and the Attorney General.

The Secretary of the Treasury having informed the Board that one hundred and fifty thousand dollars remain unexpended, under the order of the sixteenth day of this instant (January):

*Resolved*, That the said one hundred and fifty thousand dollars be applied to the purchase of six per cent. stock and the deferred debt, on the principles of the resolutions of August, 1791; that the agent prefer the one or the other, according as a greater or less rate of interest may be redeemed; and that the purchases be made either at Philadelphia, under the direction of Samuel Meredith, Treasurer of the United States; or at New York, under the direction of the cashier of the Office of Discount and Deposit of the Bank of the United States there.

\* Here refer to the last general report to Congress.

At a meeting, of the trustees of the sinking fund, in the committee room of the Senate, February 21st, 1793, Present: The Vice President, Chief Justice, Secretary of State, Secretary of the Treasury, and Attorney General.

The Vice President laid before the Board, a resolution of the House of Representatives of the 19th instant, directing the Board to lay before them a statement of all their proceedings not heretofore furnished; Whereupon,

Resolved, That a copy of the journal of the Board, and a statement of the purchases made, since the last report to Congress, be prepared and forwarded.

NOTE. All the foregoing resolutions, concerning the expenditure of money, have been approved of by the President of the United States.

Having been employed by the trustees of the sinking fund to copy their journal, I do, hereby, certify, that the foregoing is a true copy thereof.

DANIEL BRENT.

PHILADELPHIA, February 25, 1793.

No. 1.

Statement of the probable product of duties on imports and tonnage, from the first of August, 1789, to the last of December, 1790; and of the amount of the appropriations which have been made thereout, shewing what surplus will remain at the end of the present year, after satisfying those appropriations.

Actual product from the first of August, 1789, to the 31st March, 1790,	- - - - -	\$1,055,836 51
Estimated product from the 31st of March to the last of December next,	- - - - -	1,544,163 49
		<u>2,600,000 00</u>
Amount of appropriations,	- - - - -	1,631,016 51
Surplus,	- - - - -	<u>968,983 49</u>

ALEXANDER HAMILTON, Secretary of the Treasury.

NEW YORK, August 24, 1790.

No. 2.

Abstract of the nett amount of duties which have accrued in the United States, from August, 1789, to the 31st March, 1790.

STATES.	From August, 1789, to December 31st, 1790.	From January to March 31, 1790.	Total.
New Hampshire,	\$7,789 21 $\frac{1}{2}$	\$ 589 34 $\frac{1}{2}$	\$ 8,378 56
Massachusetts;	132,525 62 $\frac{3}{4}$	19,976 01 $\frac{1}{4}$	152,501 64
Connecticut,	20,352 87 $\frac{1}{2}$	13,388 71	33,741 58 $\frac{1}{2}$
New York,	153,225 57	39,796 33	193,021 90
New Jersey,	1,971 51	356 10	2,327 61
Pennsylvania,	188,497 94	42,481 29	230,979 23
Delaware,	6,572 98 $\frac{1}{2}$	1,868 85	8,441 83 $\frac{1}{2}$
Maryland,	87,365 95 $\frac{3}{4}$	29,635 66 $\frac{2}{3}$	117,001 62 $\frac{1}{2}$
Virginia,	142,052 45 $\frac{1}{2}$	22,832 75 $\frac{1}{3}$	164,885 20 $\frac{2}{3}$
North Carolina,	- - - - -	674 48 $\frac{1}{2}$	674 48 $\frac{1}{2}$
South Carolina,	73,751 35	43,788 15	117,539 50
Georgia,	15,946 49 $\frac{1}{4}$	10,396 84 $\frac{3}{4}$	26,343 34
Rhode Island.	- - - - -	- - - - -	- - - - -
	<u>\$830,051 97<math>\frac{5}{8}</math></u>	<u>\$225,784 54</u>	<u>\$1,055,836 51<math>\frac{5}{8}</math></u>

ALEXANDER HAMILTON, Secretary of the Treasury.

NEW YORK, August 25, 1790.

No. 3.

General statement of the moneys now in the treasury, and in the hands of the several collectors of the customs, and which may be expected to be received to the end of the year 1791, together with the sums to be paid out of the same; shewing what surplus will remain to be disposed of, according to the act making provision for the reduction of the public debt, viz:

Cash now in the treasury, and in the hands of the several collectors,	- - - - -	\$400,000
Amount of sums which will become due to the end of the present year,	- - - - -	600,000
		<u>\$1,000,000</u>
Balance unpaid of existing appropriations,	- - - - -	\$900,000
Deduct for over estimates, and objects which belong to the expenditure of the ensuing year,	- - - - -	300,000
		<u>\$600,000</u>
Extra expense, as stated by the Secretary of War, which will be incurred towards an expedition, now on foot, against the Wabash Indians,	- - - - -	100,000
		<u>700,000</u>
Surplus to the end of the present year,	- - - - -	<u>\$300,000</u>
Probable amount of the receipts into the treasury, during the year 1790, computed according to the proportion of the receipts during the present year,	- - - - -	\$2,800,000
Estimated amount of the annual expenditure, including interest on the debt, foreign and domestic,	- - - - -	2,660,000
\$2,660,861 40, say	- - - - -	<u>\$140,000</u>
Surplus to the end of the year 1791,	- - - - -	<u>\$140,000</u>

ALEXANDER HAMILTON, Secretary of the Treasury.

TREASURY DEPARTMENT, New York, August 25th, 1790.

It is probable that it will be deemed advisable to pay the interest for the year 1791, on the amount of the foreign debt, out of foreign loans.

There is one now matured for the acceptance of the United States, amounting to three millions of florins; the proceeds of which may be at command in the course of the present year. The expediency of an acceptance of the loan, and of an application of one-third of it to the purpose of the act within referred to, is under the consideration of the President of the United States.

ALEXANDER HAMILTON, *Secretary of the Treasury.*

No. 4.

*A general statement of the domestic debt, according to the returns made to the treasury by the several commissioners authorized to issue certificates of the public debt.*

LOAN OFFICE DEBT.	Nominal Dollars.	Specie doll. 90ths	Total.
* New Hampshire, - - - - -	972,700	359,189 59	
* Massachusetts, - - - - -	8,048,500	2,387,075 41	
Rhode Island, - - - - -	1,866,800	699,725 37	
* Connecticut, - - - - -	4,293,200	1,308,931 27	
New York, - - - - -	3,509,800	949,729 57	
New Jersey, - - - - -	4,549,900	658,883 69	
Pennsylvania, - - - - -	28,522,500	3,948,904 14	
* Delaware, - - - - -	537,800	66,387 10	
* Maryland, - - - - -	3,993,300	409,725 06	
* Virginia, - - - - -	2,959,800	313,741 82	
* North Carolina, - - - - -	869,100	113,341 11	
* South Carolina, - - - - -	3,846,405	218,042 48	
* Georgia, - - - - -	951,000	90,442 10	
Amount of specie loan office certificates issued,			\$11,524,119 21
			112,704 15
ARMY DEBT,			
Certificates issued to the troops of the line of			
New Hampshire, - - - - -		340,246 64	
Massachusetts, - - - - -		2,629,153 33	
Rhode Island, - - - - -		204,980 21	
Connecticut, - - - - -		1,139,600 24	
New York, - - - - -		900,273 00	
New Jersey, - - - - -		545,083 46	
Pennsylvania, - - - - -		1,510,022 19	
Delaware, - - - - -		167,923 79	
Maryland, - - - - -		871,963 64	
Virginia, - - - - -		1,129,539 60	
North Carolina, - - - - -		386,226 47	
South Carolina, - - - - -		233,047 20	
Georgia, - - - - -		110,354 81	
Certificates issued to troops not annexed to any State or line.			
This sum issued, but cannot at present be ascertained to what account it is to be placed,			
Hazen's Regiment, - - - - -		81,353 03	
Armand's Legion, - - - - -		231,658 51	
Invalid Regiment, - - - - -		130,325 76	
Sappers and Miners, - - - - -		132,240 05	
Sappers and Miners, - - - - -		33,467 80	
Artificers, - - - - -		69,419 28	
Foreign Officers, - - - - -		139,146 31	
Hospital Department, - - - - -		39,500 54	
Bedel's and Warner's Regiment, and Whitcomb's Corps, - - - - -		55,049 15	
			11,080,576 01
Certificates issued by the Commissioners in the several States, viz.			
By the commissioner for New Hampshire, - - - - -		6,912 10	
Massachusetts, - - - - -		228,802 58	
Rhode Island, - - - - -		87,750 89	
Connecticut, - - - - -		34,440 24	
New York, - - - - -		1,230,047 39	
New Jersey, - - - - -		917,966 74	
Pennsylvania, - - - - -		909,207 64	
Delaware, - - - - -		44,102 50	
Maryland, - - - - -		70,039 82	
Virginia, - - - - -		170,995 41	
North Carolina, - - - - -		8,695 76	
South Carolina, - - - - -		65 00	
Georgia, - - - - -		14,598 43	
			3,723,625 20
Certificates issued by the five Commissioners of the Staff Department, viz.			
Quartermaster's, Commissary, Hospital, Clothing, Marine,			
Certificates issued by the Register of the Treasury on accounts settled at the Treasury,			
Estimated at, - - - - -			744,638 49
		Total,	28,344,833 21
Deduct so much cancelled, being payments made for lands and other property of the United States, - - - - -			960,915 44
			\$27,383,917 67

TREASURY DEPARTMENT, REGISTER'S OFFICE, August 17th, 1790.

By order of the Register.

JOSHUA DAWSON, Clerk.

The Hon. ALEXANDER HAMILTON, Esquire, *Secretary of the Treasury.*

NOTE. The States marked (\*) have had the value of the nominal money ascertained on settlement by the commissioners, the others only by estimate,

No. 3558.

TREASURY DEPARTMENT, AUDITOR'S OFFICE, *January 25th, 1793.*

I hereby certify, that I have examined and adjusted an account between the United States and Samuel Meredith, Esq. agent to the commissioners named in the act of Congress, passed on the 8th day of May, 1792, for reducing the domestic debt, for purchases of said debt made from the 15th to the 22d day of December, 1792, inclusive, and find that, by the statement of his account of purchases, up to the 31st day of October last, a balance remained due to him on account of said agency, as per report, No. 3209, in specie the sum of, - - - \$25,969 96

I also find that a warrant, No. 2328, dated December 31st, 1792, was drawn in his favour, on account of said agency, for the sum of, specie, - - - \$15,098 11

And the following purchases have been made by said agent, within the period above mentioned, viz:

In domestic six per cent. stock, bearing interest from October 1st, 1792, purchased exclusive of interest on the same, from the 1st October to the 15th December, 1792, at twenty shillings on the pound, - - -	\$1,000 00
Ditto, bearing interest from said date, purchased, including the interest on the same, from the 1st October to the 17th December, 1792, at twenty shillings and three pence on the pound, - - -	422 90
In domestic six per cent. stock, bearing interest from January 1st, 1793, purchased, including interest on the same, from the 21st of December, 1792, to the first of January, 1793, at twenty shillings on the pound, - - -	7,128 53
Ditto, bearing interest from said date, purchased, including interest on the same, from the 22d of December, 1792, to the 1st January, 1793, at twenty shillings on the pound, - - -	260 71
In assumed six per cent. stock, bearing interest from July 1st 1792, purchased, exclusive of interest on the same, from July 1st to October 1st, 1792, at twenty shillings and three pence on the pound, - - -	556 65
Ditto, bearing interest from October 1st, 1792, purchased, exclusive of interest on the same, from October 1st, to December 15th, 1792, at twenty shillings on the pound, - - -	1,075 00
Ditto, bearing interest from January 1st, 1793, purchased including interest on the same, from the 21st December, 1792, to 1st January, 1793, at twenty shillings on the pound, - - -	4,277 62
Ditto, bearing interest from the same date, purchased, including interest on the same, from the 22d December, 1792, to the first January, 1793, at twenty shillings on the pound. - - -	350 00
Amounting in the whole to, - - -	\$15,071 41

For which purchases the said agent has paid, in specie, at the rates before mentioned, agreeably to a particular statement of his account, herewith transmitted, (after deducting nineteen dollars and eighty-one cents, discount received on the stock purchased, bearing interest from the first January, 1793) the sum of - - - 15,063 84

And for arrearages of interest as particularized in said statement, the sum of - - - 34 27

\$15,098 11

Leaving a balance due to the said agent, in specie, on account of the purchases made by him, up to the 22d December, 1792, and for which he is to be credited in a future settlement of his account, the sum of - - - \$25,969 96

The statement and vouchers on which this report is founded, are herewith transmitted, for the decision of the Comptroller of the Treasury thereon.

R. HARRISON, *Auditor.*To OLIVER WOLCOTT, jun. Esq. *Comptroller of the Treasury.*

Admitted and certified.

TREASURY DEPARTMENT, COMPTROLLER'S OFFICE, *January 26th, 1793.*OLIVER WOLCOTT, jun. *Comptroller.*TREASURY DEPARTMENT, REGISTER'S OFFICE, *23d February, 1793.*

I certify that the foregoing is a true copy of the original filed in this office.

JOSEPH NOURSE, *Register.*

*Purchases made by the Treasurer of the United States, for the President of the Senate, the Chief Justice, the Secretary of State, the Secretary of the Treasury, and the Attorney-General, appointed by act of Congress, of the 12th of August, 1790, entitled "An act making provision for the reduction of the public debt."*

Date of stock purchased.	6 per cent.	Interest due on stock purchased.	Rate.	Of whom purchased.	Amount.	Total.
1792 Dec. 15.	1,000	- - - - -	20s.	John Lynch, - - -	1,000	
		Interest due from 1st Oct. to 15th Dec. inclusive, is 2½ months, on \$1000,	6 pr. ct.	Ditto, - - - - -	12 50	
	1,075	- - - - -	20s.	Ditto, - - - - -	1,075	2,100 93
		Interest due from 1st Oct. to 15th Dec. inclusive, 2½ months, on 1,075,	6 pr. ct.	Ditto, - - - - -	13 43	
17.	979 55	- - - - -	20s. 3d.	Gust. & Hu. Colhoun, (interest for 2 mon. 17 days)	991 79	1,000 13
		Interest due from 1st July to 30th Sept. 3 months, on 556 65,	6 pr. ct.	Ditto, - - - - -	8 34	
21.	11,406 15	Deducting 10 days' interest,	20s.	Lott and Higbee,	-	11,387 34
22.	610 71	Deducting 9 days' interest,		Richard & James Potter,	-	609 71
	\$15,071 41					\$15,098 11

TREASURY OF THE UNITED STATES, *Philadelphia, 27th December, 1792.*SAMUEL MEREDITH,  
*Treasurer of the United States, and Agent for Trustees, &c.*TREASURY DEPARTMENT, *Register's Office, 23d February, 1793.*

I certify that the foregoing is a true copy of the original filed in this office.

JOSEPH NOURSE, *Register.*



Dr.  
*Samuel Meredith, Esq. agent to the commissioners named in the act passed on the 8th day of May, 1792, for reducing the public debt, in account with the United States.*

To amount of warrant No. 2323, dated December 31, 1792, drawn in his favor, on account of said agency,	15,098 11
To discount received by him, for interest on the following sums of the stock purchased per contra.	
On \$7128 53 of the domestic 6 per cent. stock, from 21st December, 1792, to January, 1793,	\$11 78
On \$260 71, of said stock, from December 22, 1792, to January 1, 1792,	39
On \$4,277 62 assumed 6 per cent. stock, from 21st December, 1792, to January 1st, 1793,	7 12
On \$350 said stock, from December 22, 1792, to January 1st, 1793,	52
	19 81
To balance due Samuel Meredith, Esq. on account of the purchases made by him, as agent aforesaid, up to the 22d December, 1792.	25,969 96
	<u>\$41,087 88</u>

Cr.	Am't of debt purchased.	Sums in specie paid by the Treasurer.
By balance due to him, on the settlement of his account, for purchases made up the 31st October, 1792, per report No. 3,209, dated November 13th, 1792,	-	25,969 96
By sundry accounts for amount of purchases in the domestic and assumed debt of the United States, made by him as agent to the commissioners for reducing the public debt, from the 15th to the 22d December, 1792, inclusive, per his account dated 27th December, 1792, viz.		
By domestic 6 per cent. stock, bearing interest from 1st October, 1792, purchased exclusive of interest on the same, from the 1st October to the 15th December, 1792, at twenty shillings on the pound,	\$1,000	
Ditto, bearing interest from 1st October, 1792, purchased at twenty shillings and three-pence on the pound, including the interest on the same, from 1st October to 17th December, 1792,	422 90	
Ditto, bearing interest from 1st January, 1793, including the interest on the same, from the 21st December, 1792, to the 1st of January, 1793, purchased at twenty shillings on the pound,	7,128 53	
Ditto, bearing interest from 1st January, 1793, including the interest on the same, from the 22d December, 1792, to the 1st January, 1793, purchased at twenty shillings on the pound,	260 71	
	8,812 14	8,817 43
By assumed six per cent. stock, bearing interest from July 1, 1792, purchased exclusive of the interest on the same, from July 1st, to October 1st, 1792, at twenty shillings and three pence on the pound,	556 65	
Ditto, bearing interest from October 1st, 1792, purchased exclusive of interest on said sum, from October 1st, to December 15, 1792, at twenty shillings on the pound,	1,075	
Ditto, bearing interest from January 1, 1793, purchased, including interest on said sum, from December, 21, 1792, to January 1, 1793, at 20s. on the pound,	4,277 62	
Ditto, bearing interest from January 1, 1793, purchased, including interest on said sum, from December 22, 1792, to January 1, 1793, at 20s. on the pound,	350	
	6,259 27	6,266 22
By account of interest paid by him on the following sums, included in the foregoing purchases, viz.		
On 1,000 dollars domestic 6 per cent. from October 1, to December 15, 1792,	12 50	
On 1,075 ditto assumed 6 per cent. stock, from October 1, to Dec. 15, 1792,	13 43	
On 556 65 of said stock, from July 1, to October, 1792,	8 34	
		34 27
	<u>\$15,071 41</u>	<u>\$41,087 88</u>

TREASURY DEPARTMENT, *Auditor's Office, January 23d, 1793.*  
 Stated and examined, by **DOYLE SWEENEY.**  
 COMPTROLLER'S OFFICE, *January 25, 1793.*

**A. BRODIE.**  
 TREASURY DEPARTMENT,  
*Register's Office, 23d Feb. 1793.*  
 I certify that the foregoing is a true copy of the original, filed in this office.  
**JOSEPH NOURSE, Register.**

No. 3566.

TREASURY DEPARTMENT,  
*Auditor's Office, January 25, 1793.*

I hereby certify that I have examined and adjusted an account between the United States and Jonathan Burrall, agent to the commissioners named in the act of Congress, passed on the 8th day of May, 1792, for reducing the domestic debt, for purchases of said debt, made by him on the 21st and 22d December, 1792, and find that the following purchases have been made by him, viz.

In funded 6 per cent. stock, bearing interest from January 1st, 1793, purchased at 20s. on the pound,	\$23,060 83
In funded 6 per cent. stock, assumed debt, bearing interest from said date, purchased at 20s. on the pound,	26,939 17
Amounting in the whole to	<u>\$50,000 00</u>

For which purchases the said agent has paid, in specie, agreeably to a particular statement of his account, herewith transmitted, the sum of \$50,000 00

Which sum of fifty thousand dollars remains due to the said agent, as will appear from the statement and vouchers herewith transmitted, for the decision of the comptroller of the treasury thereon.

R. HARRISON, Auditor.

To OLIVER WOLCOTT, Jun. Esq. *Comptroller of the Treasury.*

TREASURY DEPARTMENT,

*Comptroller's Office, February 1, 1793.*

Admitted and certified.

OLIVER WOLCOTT, Jun. *Comptroller.*

TREASURY DEPARTMENT,

*Register's Office, 23d February, 1793.*

I certify that the foregoing is a true copy of the original, filed in this office.

JOSEPH NOURSE, Register.

Dr.

*Jonathan Burrall, agent to the commissioners named in the act passed on the 8th day of May, 1792, for reducing the public debt, in account with the United States:*

To balance due Jonathan Burrall, agent aforesaid, on account of the purchases made by him, on the 21st and 22d December, 1792, \$50,000 00

	Amount of debt purchased.	Sums paid in specie by the agent.
Cr.		
By sundry accounts for amount of purchases in the domestic debt of the United States; made by him as agent to the commissioners for reducing the public debt, on the 21st and 22d December, 1792, per his account, dated Jan. 15, 1793:		
By funded 6 per cent. stock on the books of the treasury, bearing interest from January 1st, 1793, purchased at 20s. on the pound,	23,060 83	23,060 83
By funded 6 per cent. stock, assumed debt, on the books of the treasury, bearing interest from January 1st, 1793, purchased at 20s. on the pound,	26,939 17	26,939 17
	\$50,000 00	\$50,000 00

TREASURY DEPARTMENT,

*Auditor's Office, January 25, 1793.*

Stated and examined by

DOYLE SWEENEY.

*Comptroller's Office, January 31st, 1793.*

A. BRODIE.

TREASURY DEPARTMENT,

*Register's Office, 23d February, 1793.*

I certify that the foregoing is a true copy of the original, filed in this office.

JOSEPH NOURSE, Register.

*Return of the stock purchased by Jonathan Burrall, agent for the trustees at New York.*

Date.	No.	Of whom purchased.	Amount of 6 per cent. stock.	Rate per pound.	Sums paid.
1792.					
Dec. 20.	1	George Service,	\$2,351 38	20s.	2,351 38
	2	Samuel March,	4,500 00		4,500 00
	3	Jacob Sebor, jun.	802 80		802 80
	4	Thomas Mackeness,	6,491 61		6,491 61
	5	Benjamin Winthrop,	1,250 00		1,250 00
	6	John Spier,	2,930 07		1,930 07
	7	Jacob Morton,	1,200 00		1,200 00
	8	Simon Nathan,	2,000 00		2,000 00
	9	Sayres Crane,	500 00		500 00
	10	John Delafield,	4,000 00		4,000 00
	11	Armstrong and Barwell,	6,000 00		6,000 00
	12	Bernard Hart,	2,167 79		2,167 79
	13	James H. Maxwell,	3,000 00		3,000 00
	14	Jacob Reid,	3,000 00		3,000 00
	15	Robert Gilchrist,	4,000 00		4,000 00
	16	Norman Butler,	2,000 00		2,000 00
21.	17	Watson and Greenleaf,	4,806 35		4,806 35
			\$50,000 00		\$50,000 00

OFFICE OF DISCOUNT AND DEPOSITE, *New York, January 15, 1793.*

JONATHAN BURRALL, *Cashier.*

TREASURY DEPARTMENT, *Auditor's Office, January 25, 1792.*

Examined by

DOYLE SWEENEY.

*Comptroller's Office, January 31, 1793.*

A. BRODIE.

TREASURY DEPARTMENT, *Register's Office, 23d February, 1793.*

I certify that the foregoing is a true copy of the original, filed in this office.

JOSEPH NOURSE, *Register.*

No. 3,626.

TREASURY DEPARTMENT, *Auditor's Office, February 9th, 1793.*

I hereby certify that I have examined and adjusted an account between the United States and Samuel Meredith, agent to the commissioners named in the act of Congress, passed on the 8th day of May, 1792, for reducing the domestic debt, for purchases of said debt, made by him, from the 17th day of January, to the 1st day of February, 1793, inclusive, and find that, by the statement of his accounts, for purchases, up to the 22d December last, a balance remained due to him, in specie, as per report No. 3,558, the sum of \$25,969 96

I also find that the following purchases have been made, by the said agent, within the period above-mentioned, viz:

In funded six per cent. stock, domestic debt, bearing interest from 1st January, 1793, purchased (exclusive of interest on said sum, from the 1st to the 24th January, 1793) at twenty shillings on the pound	33,126 15
Ditto, bearing interest from same date, purchased at twenty shillings on the pound	34,156 47
Ditto, purchased at nineteen shillings and ten pence on the pound	31,721 45
In funded six per cent. stock, assumed debt, bearing interest from 1st January, 1793, purchased (exclusive of interest on said sum, from the 1st to the 24th January, 1793) at twenty shillings on the pound	7,000 00
Ditto, bearing interest from same date, purchased at twenty shillings on the pound	10,190 71
Ditto, purchased at nineteen shillings and ten pence on the pound	2,792 45
In funded three per cent. stock, domestic debt, bearing interest from January 1st, 1793, purchased at twelve shillings on the pound	8,420 12
Ditto, purchased at eleven shillings and eleven pence on the pound	8,080 60
Ditto, purchased at eleven shillings and ten pence on the pound	7,076 43
In funded three per cent. stock, assumed debt, bearing interest from 1st January, 1793, purchased at twelve shillings on the pound	2,968 80
Ditto, purchased at eleven shillings and eleven pence on the pound	3,150 28
Ditto, purchased at eleven shillings and ten pence on the pound	16,478 00
In six per cent. deferred stock, domestic debt, purchased at twelve shillings and six pence on the pound	1,088 47
Ditto, purchased at twelve shillings and five pence on the pound	467 88
Ditto, purchased at twelve shillings and four pence on the pound	1,987 16
Ditto, purchased at twelve shillings and two pence on the pound	16,391 91
In six per cent. deferred stock, assumed debt, purchased at twelve shillings and six pence on the pound	10,289 11
Ditto, purchased at twelve shillings and four pence on the pound	2,012 84
Ditto, purchased at twelve shillings and two pence on the pound	5,482 74
Amounting, in the whole, to	<u>\$ 202,881 57</u>

For which purchases the said agent has paid, in specie, at the rates before mentioned, agreeably to a particular statement of his account, herewith transmitted, the sum of \$169,336 18

And for twenty-three days interest on \$40,126 51, of the six per cent. domestic and assumed stock, purchased by him, as particularized in said statement 151 70

\$ 169,487 88

Leaving a balance due to the said agent, in specie, on account of the purchases made by him, up to the 1st February, 1793, and for which he is to be credited in a future settlement of his accounts, the sum of \$ 195,457 84

The statement and vouchers, on which this report is founded, are herewith transmitted, for the decision of the Comptroller of the Treasury thereon.

R. HARRISON, *Auditor.*To OLIVER WOLCOTT, Jr., Esq., *Comptroller of the Treasury.*

Admitted and certified.

TREASURY DEPARTMENT, *Comptroller's Office, 23d February, 1793.*OLIVER WOLCOTT, Jr., *Comptroller.*TREASURY DEPARTMENT, *Register's Office, 23d February 1793.*

I certify that the foregoing is a true copy of the original filed in this office.

JOSEPH NOURSE, *Register.*

Dr. Samuel Meredith, Agent to the Commissioners for reducing the Public Debt, account with the U. States. Cr.

		Amount of debt purchased.	Sums in specie paid by the agent.
	By balance due to him on settlement of his account for purchases made up to the 22d December, 1792, as per report, No. 3,558,	-	25,969 96
	By sundry accounts for the amount of purchases in the domestic assumed debt of the United States, made by him as agent to the commissioners aforesaid, from the 17th January to the first February, 1793, inclusive, viz:		
	By funded 6 per cent. stock, domestic debt, for amount of said stock, bearing interest from January 1, 1793, purchased (exclusive of the interest of said sum from 1st to the 24th January, 1793) at twenty shillings on the pound,	33,126 15	
	For amount of do. bearing interest from Jan. 1, 1793, purchased at 20s. on the pound,	34,156 47	
	For amount of ditto, bearing interest from same date, purchased at nineteen shillings and ten pence on the pound,	31,721 45	
		99,004 07	98,739 72
	By funded 6 per cent. stock, assumed debt, for amount of said stock, bearing interest from January 1, 1793, purchased (exclusive of the interest of said sum, from the 1st to the 24th Jan. 1793) at 20s. on the pound,	7,000 00	
	For amount of said stock, bearing interest from 1st January, 1793, purchased at 20 shillings on the pound,	10,190 71	
	For amount of ditto, bearing interest from same date, purchased at nineteen shillings and ten pence on the pound,	2,792 45	
		19,983 16	19,959 88
	By funded 3 per cent. stock, domestic debt, for amount of said stock, bearing interest from January 1, 1793, purchased at 12 shillings on the pound,	8,420 12	
	Ditto, bearing interest from same date, purchased at eleven shillings and eleven pence on the pound,	8,080 60	
	Ditto, bearing interest from same date, purchased at 11s. and 10d. on the pound,	7,076 43	
		23,577 15	14,053.63
	By funded 3 per cent. stock, assumed debt, for amount of said stock, bearing interest from January 1, 1793, purchased at twelve shillings on the pound,	2,968 80	
	Ditto, purchased at eleven shillings and eleven pence on the pound,	3,150 28	
	Ditto, purchased at eleven shillings and ten pence on the pound,	16,478 00	
		22,597 08	13,407 77
	By 6 per cent. deferred stock, domestic debt, for amount of said stock, purchased at twelve shillings and six pence on the pound,	1,088 47	
	Ditto, purchased at twelve shillings and five pence on the pound,	467 88	
	Ditto, purchased at twelve shillings and four pence on the pound,	1,987 16	
	Ditto, purchased at twelve shillings and two pence on the pound,	16,391 91	
		19,935 42	12,167 92
	By 6 per cent. stock deferred, assumed debt, for amount of said stock, purchased at twelve shillings and six pence on the pound,	10,289 11	
	Ditto, purchased at twelve shillings and four pence on the pound,	2,012 84	
	Ditto, purchased at twelve shillings and two pence on the pound,	5,482 74	
		17,784 69	11,007 26
	By account of interest for interest, from the 1st to the 24th January, 1793, paid by him on \$40,126 15 of the domestic and assumed 6 per cent. stock, purchased as before mentioned,	-	151 70
Tobalance due Samuel Meredith, agent aforesaid, on account of the purchases of the public d'tbt made by him up to the 1st Feb. 1793, -	195,457 84		
	\$195,457 84	\$202,831 57	\$195,457 84

TREASURY DEPARTMENT,

Auditor's Office, 6th February, 1793.

Stated and examined per

DOYLE SWEENEY.

TREASURY DEPARTMENT,

Register's Office, 23d February, 1793.

I certify that the foregoing is a true copy of the original, filed in this office.

JOSEPH NOURSE, Register.

*Purchases made by the Treasurer of the United States for the President of the Senate, the Chief Justice, the Secretary of State, the Secretary of the Treasury, and the Attorney General, appointed by act of Congress of the 12th of August, 1790, entitled "An act making provision for the reduction of the public debt."*

Date of stock purch'd.	Six per cents.	Three per cents.	Rate.	Interest due from 1st January, 1793.	Of whom purchased.	Amount.	Total.
1793. Jan. 24,	33,126 15	- -	20s.	- - - Interest for 23 days on 33,126 15	John Travis, Ditto,	\$33,126 15 125 24	\$33,251 39
	7,000	- -	-	- - - Interest for 23 days, on 7,000	Thomas Biddle, Ditto,	7,000 26 46	
25,	8,625 18	- -	-	- - -	John Sparhawk,	-	7,026 46
	28,500	- -	-	- - -	John Travis,	-	8,625 18
	2,091 92	- -	-	- - -	Wm. Davidson,	-	28,500
		2,968 80	12s.	- - -	John Oldden,	-	2,109 92
26,	2,723 49	- -	20s.	- - -	Thomas Hale,	-	1,781 28
28,	902 17	- -	-	- - -	Walter Stewart,	-	2,723 49
							902 17
	\$82,968 91	\$2,968 80					\$84,901 89

TREASURY OF THE UNITED STATES, January 28, 1793.

SAMUEL MEREDITH, *Treasurer of the United States, and Agent, &c.*

TREASURY DEPARTMENT, Register's Office, 23d February, 1793.

I certify that the foregoing is a true copy of the original, filed in this office.

JOSEPH NOURSE, *Register.*

*Purchases made by the Treasurer of the United States for the President of the Senate, the Chief Justice, the Secretary of State, the Secretary of the Treasury, and the Attorney General, appointed by act of Congress of the 12th August, 1790, entitled "An act making provision for the reduction of the public debt."*

Date of stock purchased.	Six per cents.	Six per cents deferred.	Three per cents.	Rate.	Of whom purchased.	Amount.
1793. January 17,	- -	- -	23,554 43	s. d. 11 10	N. G. Philips,	\$13,936 35
21,	- -	\$4,000 -	- -	12 6	Thomas Biddle,	2,500
22,	- -	7,377 58	- -	- -	Lott and Higbee,	4,610 98
			8,788 70	11 11	Thomas Biddle,	5,236 59
24,	- -	- -	2,442 18	- -	Ditto,	1,455 11
		467 88	- -	12 5	William M. Biddle,	290 47
25,	- -	- -	8,420 12	12	John Oldden,	5,052 7
26,	1,504 42	- -	- -	20	Thomas Hale,	1,504 42
	\$1,504 42	\$11,845 46	\$43,205 43			\$34,585 99

TREASURY OF THE UNITED STATES, January 28, 1793.

SAMUEL MEREDITH, *Treasurer of the United States, and Agent, &c.*

Date of stock purchased.	Six per cents.	Six per cents deferred.	Rate.	Of whom purchased.	Amount	Total.
1793. January 28,	5,000	- -	s. d. 19 10	Jonathan Williams,	- -	\$4,958 33
30,	10,000	- -	- -	Walter Stewart,	- -	9,916 67
	14,571	- -	- -	Clement Biddle,	14,450 2	
		13,972 63	12 2	Ditto,	8,500 1	22,950 3
31,	- -	3,302 2	- -	John Dowers,	- -	2,008 72
	1,992 45	- -	19 10	John Travis,	- -	1,975 84
	2,050	- -	- -	George Eddy,	2,032 91	
		4,600	12 2	Ditto,	2,798 32	4,831 24
February 1,	900	4,000	12 4	William M. Biddle,	- -	2,466 67
		- -	19 10	John Lynch,	- -	892 50
	\$34,513 90	\$25,874 65				\$50,000 00

TREASURY OF THE UNITED STATES, February 1, 1793.

SAMUEL MEREDITH, *Treasurer of the United States.*

TREASURY DEPARTMENT, Register's Office, 23d February, 1793.

I certify that the foregoing is a true copy of the original filed in this office.

JOSEPH NOURSE, *Register.*

No. 3,653.

TREASURY DEPARTMENT, AUDITOR'S OFFICE, February 18th, 1793.

I hereby certify, that I have examined and adjusted an account between the United States and Samuel Meredith, agent to the commissioners named in the act of Congress, passed on the 8th day of May, 1792, for reducing the domestic debt, for purchases of said debt made by him from the 7th to the 11th February instant, inclusive; and find that, by the statement of his account for purchases up to the 1st instant, a balance remained due to him in specie, as per report No. 3626, the sum of - - - - - \$195,457 84

I also find the following purchases have been made by the said agent, within the period above mentioned, viz:

In funded 6 per cent. stock, domestic debt, bearing interest from January 1st, 1793, purchased at nineteen shillings and one penny in the pound	34,028 39
In funded 6 per cent. stock, assumed debt, bearing interest from January 1st, 1793, purchased at nineteen shillings and one penny in the pound	5,000
In 6 per cent. deferred stock, domestic debt, purchased at twelve shillings on the pound	15,784 19
In 6 per cent. deferred stock, assumed debt, purchased at twelve shillings on the pound	6,781 60
	\$61,594 18

For which purchases the said agent has paid in specie, agreeably to a particular statement of his account herewith transmitted, the sum of - - - - - \$50,779 2

Leaving a balance due to the said agent, in specie, on account of the purchases made by him, up to the 11th day of February, 1793, and for which he is to be credited in a future statement of his accounts, the sum of - - - - - \$246,236 86

As will appear from the statement and vouchers herewith transmitted for the decision of the Comptroller of the Treasury thereon.

R. HARRISON, Auditor.

To OLIVER WOLCOTT, Jr. Esq. Comptroller of the Treasury.

TREASURY DEPARTMENT, REGISTER'S OFFICE, 23d February, 1793.

I certify that the foregoing is a true copy of the original, filed in this office.

JOSEPH NOURSE, Register.

TREASURY DEPARTMENT, COMPTROLLER'S OFFICE, 23d February, 1793.

Admitted and certified.

OLIVER WOLCOTT, Jr. Comptroller.

NOTE.—In the above balance is included the purchases made out of the interest fund.

DR. { Samuel Meredith, agent to the commissioners named in the act passed on the 8th of May, 1792, for the } CR.  
reduction of the public debt, in account current with the United States.

			Amount of debt purchased.	Sums in specie paid by the agent.
To balance due S. Meredith, on account of the purchases made by him as agent aforesaid, up to the 11th February, 1793,	246,236 86	By balance due to him on the settlement of his account, for purchases made up to the 1st February, 1793, as per report No. 3626,	-	195,457 84
		By sundry accounts for amount of purchases in the domestic and assumed debt of the United States, made by him as agent to the commissioners aforesaid, from the 7th to the 11th February, 1793, inclusive, viz:		
		By funded 6 per cent. stock, domestic debt, for amount of said stock, bearing interest from 1st January, 1793, purchased at nineteen shillings and one penny on the pound,	34,028 39	32,468 73
		By funded 6 per cent. stock, assumed debt, for amount of said stock, bearing interest from January 1st, 1793, purchased at nineteen shillings and one penny on the pound,	5,000	4,770 83
		By 6 per cent. deferred stock, domestic debt, for amount of said stock, purchased at twelve shillings on the pound,	15,784 19	9,470 50
		By 6 per cent. deferred stock, assumed debt, for amount of said stock, purchased at twelve shilling on the pound,	6,781 60	4,068 96
	\$ 246,236 86		61,594 18	246,236 86

TREASURY DEPARTMENT, Auditor's Office, February 15th, 1793.

Stated and examined, per  
COMPTROLLER'S OFFICE, February 22d, 1793.

DOYLE SWEENEY.

A. BRODIE.

TREASURY DEPARTMENT, Register's Office, February 23d, 1793.

I certify that the foregoing is a true copy of the original filed in this office.

JOSEPH NOURSE, Register.

*Purchases made by the Treasurer of the United States for the President of the Senate, the Chief Justice, the Secretary of State, the Secretary of the Treasury, and the Attorney General, appointed by act of Congress of twelfth August, 1790, entitled "An act making provision for the reduction of the public debt."*

Date of stock purchased.	Of whom purchased.	Six per cents.	Six per cents deferred.	Rate.	Amount.
1793, Feb. 7.	Hugh Williamson, - - - - -	\$5,000	-	s. d. 19 1	\$4,770 83
	William M. Biddle, - - - - -	-	\$2,000	12	1,200
" 8.	John Nixon, - - - - -	3,000	-	19 1	2,862 50
	Jonathan Williams, - - - - -	5,000	-	-	4,770 83
	William M. Biddle, - - - - -	2,500	-	-	2,385 41
" 9.	Walter Stewart, - - - - -	5,000	-	-	4,770 83
	John Taylor, - - - - -	-	8,333 34	12	5,000
	Clement Biddle, - - - - -	4,192 14	-	19 1	4,000
	Ditto, - - - - -	-	1,666 67	12	1,090
	James Glentworth, - - - - -	4,192 14	-	19 1	4,000
	Edward Fox, - - - - -	4,000	-	-	3,816 66
	John McCrea, - - - - -	2,096 07	-	-	2,000
	Ditto, - - - - -	-	3,333 33	12	2,000
	Reed and Forde, - - - - -	1,048 04	-	19 1	1,000
	Ditto, - - - - -	-	1,666 67	12	1,000
" 11.	Thomas Biddle, - - - - -	3,000	-	19 1	2,862 50
	Ditto, - - - - -	-	5,565 78	12	3,339 46
		\$39,028 39	\$22,565 79		\$50,779 02

TREASURY OF THE UNITED STATES, 11th February, 1793.

SAMUEL MEREDITH, *Treasurer of the United States.*

TREASURY DEPARTMENT, AUDITOR'S OFFICE, *examined, February 15th, 1793.*

DOYLE SWEENEY.

COMPTROLLER'S OFFICE, 22d February, 1793.

A. BRODIE.

TREASURY DEPARTMENT, REGISTER'S OFFICE, 23d February, 1793.

I certify that the above is a true copy of the original filed in this office.

JOSEPH NOURSE, *Register.*

*Purchases made by the Treasurer of the United States, for the President of the Senate, the Chief Justice, the Secretary of State, the Secretary of the Treasury, and the Attorney General, appointed by act of Congress of the twelfth August, 1790, entitled "An act making provision for the reduction of the public debt."*

Date of stock purchased.	Six per cents.	Six per cents deferred.	Rate.	Of whom purchased.	Amount.	Total.
1793, Feb. 21.	\$4,118 34	-	s. d. 18 5	Walter Stewart, - - - - -	-	\$3,792 30
		\$2,000	11 7	William M. Biddle, - - - - -	-	1,158 33
	2,000	-	18 5	Andrew Service, - - - - -	-	1,841 66
	300	-	-	John Wright, - - - - -	\$276 25	
		2,150	11 7	Ditto, - - - - -	1,245 20	
		-	-			1,521 45
	2,000	-	18 5	John Lynch, - - - - -	-	1,841 66
" 22.	3,000	-	-	William M. Biddle, - - - - -	-	2,762 50
		7,000	11 7	Thomas Biddle, - - - - -	-	4,054 16
" 23.	3,000	-	18 5	William Bell, - - - - -	2,762 50	
		5,000	11 7	Ditto, - - - - -	2,895 83	
		-	-			5,658 33
	3,500	-	18 5	James Rees, - - - - -	3,222 91	
		3,333 33	11 7	Ditto, - - - - -	1,930 55	
		-	-			5,153 46
	5,979 33	-	18 5	George Eddy, - - - - -	-	5,505 96
	1,141 11	-	-	Garret Cottringer, - - - - -	1,050 77	
		6,666 67	11 7	Ditto, - - - - -	3,861 10	
		-	-			4,911 87
	5,358 89	-	18 5	Michael Conner, - - - - -	-	4,934 64
		8,417 38	11 7	Charles Croxall, - - - - -	-	4,875 05
	1,313 61	-	18 5	Walter Stewart, - - - - -	-	1,209 61
	\$31,711 28	\$34,567 38				\$49,220 98

TREASURY OF THE UNITED STATES, Philadelphia, 23d February, 1793.

SAMUEL MEREDITH, *Treasurer of the United States.*

TREASURY DEPARTMENT, REGISTER'S OFFICE, 23d February, 1793.

I certify that the foregoing is a true copy of the original now under settlement at the Auditor's office.

JOSEPH NOURSE, *Register.*



*Statement of the purchases of Public Stock, by the agents to the Trustees named in the act for the reduction of the Public Debt, to the 23d February, 1793, inclusive.*

	By whom purchased.	Auditor's Report.	Amount of assumed six per cents.	Amount of assumed three per cents.	Assumed six per cents. deferred.	Amount of 6 per cent. stock.	Amount of three per cent. stock.	Amount of deferred stock.	Total amount of stock purchased.	Total amount of cash paid for purchases.
Vouchers.	Total amount of stock purchased by the agents to the trustees, as per report to the House of Representatives, dated 17th November, 1792, - - - - -	- - -	\$106,256 72	\$52,574 50	\$53,663 68	\$317,623 44	\$348,501 56	\$616,837 99	\$1,495,457 89	\$967,821 65
	1. Purchases made since, by Samuel Meredith, Treasurer, from 15th to the 22d December, 1792, inclusive, - - - - -	\$3,558	6,259 27	- - -	- - -	8,812 14	- - -	- - -	15,071 41	15,098 11
	2. Jonathan Burrall, agent at New York, from the 20th to the 21st December, 1792, inclusive, - - - - -	3,566	26,939 17	- - -	- - -	23,060 83	- - -	- - -	50,000 00	50,000 00
	3. Samuel Meredith, Treasurer, from the 17th January to the 1st February, 1793, inclusive, - - - - -	3,626	19,983 16	22,597 08	17,784 69	99,004 07	23,577 15	19,935 42	202,881 57	169,487 88
	4. Ditto, from 7th to the 11th February, 1793, inclusive,* - - - - -	3,653	5,000 00	- - -	6,781 60	34,028 39	- - -	15,784 19	61,594 18	50,779 02
	5. Total amount of purchases, as per accounts settled, the trustees having credit for the same, - - - - -	- - -	164,438 32	75,171 58	\$78,229 97	\$482,528 87	\$372,078 71	\$652,557 60	1,825,005 05	1,253,186 66
	To which add Samuel Meredith, his account of purchases from 21st February to the 23d ditto, inclusively, as per certified copy herewith, now under settlement at the Auditor's office, viz. } 31,711 28, six per cent. on interest, } 34,567 38, deferred 6 per cent. }	- - -	- - -	- - -	- - -	- - -	- - -	66,278 66	49,220 98	
								1,891,283 71	1,302,407 64	

TREASURY DEPARTMENT, Register's Office, 23d February, 1793.

Stated by

JOSEPH NOURSE, Register.

\* In this statement is included the purchases made out of the interest fund.

2d CONGRESS.]

No. 54.

[2d SESSION.

## SPIRITS, DOMESTIC.

COMMUNICATED TO THE HOUSE OF REPRESENTATIVES, MARCH 2, 1793.

TREASURY DEPARTMENT, *March 2, 1793.*

SIR:

Pursuant to an order of the House of Representatives, of the 8th day of May last, I have the honor to transmit a general state of the revenue on stills, and on spirits distilled within the United States, exhibiting the several particulars indicated by the said order, so far as returns have been received at the Treasury; to which I beg leave to add the copy of a letter, of yesterday, from the Commissioner of the Revenue, transmitting the same to me.

With perfect respect, I have the honor to be, sir, your obedient servant,

ALEXANDER HAMILTON, *Secretary of the Treasury.*

The Honorable the SPEAKER of the House of Representatives.

TREASURY DEPARTMENT, *Revenue Office, March 1, 1793.*

SIR:

I have the honor to transmit to you a general state of the revenue on domestic distilled spirits, exhibiting, as far as returns have been received at the Treasury, the several objects contemplated by the House of Representatives, in their order of the 8th of May last. The supervisors of those districts, wherein the distillation is principally from domestic materials in the country, were, in many instances, unable to establish collectors, by reason of the smallness of the compensations under the first act; and you will remember, that, from that and other causes, the detailed information, which was necessary to enable the President to make the final distributions of the funds assigned for compensations and expenses, could not be collected, so as to complete that business, till the end of October.

The appointments have since been generally made, and, consequently, this revenue will now take a more orderly course.

I have the honor to be, with great respect, sir, your most obedient servant,

TENCH COXE, *Commissioner of the Revenue.*

The Honorable the Secretary of the Treasury.

*General State of the Revenue on Stills, and on Spirits Distilled in the United States, from Foreign and Domestic 1792, so far as the returns have*

WHEN SECURED.	WHEN CHARGED WITH DUTY.	IN WHAT DISTRICT.	SUPERVISORS' NAMES.	Number of stills on foreign materials.	Capacity thereof.	Number of stills on domestic materials.	Capacity thereof.	Number of stills on each occasionally.	Capacity thereof.	Stills, the capacity whereof is not returned.	Whole number of stills of each kind in each district.	Total capacity of the stills in each district, so far as returned.	Number of gallons from foreign materials.
From July 1, 1791 to Oct. 1, 1792	-	N. Hampshire.	Josh. Wentworth.	3	2,410	5	455½	-	-	-	8	3,186½	47,874
	July 1, 1791, to July 1, 1792	do	do	-	-	3	321	-	-	-	3		-
From July 1, 1791 to July 2, 1792	-	Massachusetts.	Nath'l Gorham.	156	100,473	13	3,512	-	-	-	169	104,982	2,581,443½
	July 1, 1791, to Dec. 30, 1791	do	do	-	-	6	997	-	-	-	6		-
From July 1, 1791 to Dec. 3, 1792	-	Rhode Island.	John S. Dexter.	29	25,783½	5	2,445	4	2222	-	38	30,530½	771,400⅞
	July 1, 1792, to Sept. 30, 1792	do	do	-	-	1	80	-	-	-	1		-
From July 1, 1791 to July 3, 1792	-	Connecticut.	John Chester.	22	13,011	102	13,530½	-	-	-	124	38,094½	166,449½
	July 1, 1791, to June 30, 1792	do	do	-	-	104	11,552½	-	-	-	104		-
	July 1, 1791, to June 30, 1792	Vermont	Noah Smith	1	23	16	2,566½	-	-	-	17	4,177½	-
From July 1, 1791 to Oct. 1, 1792	-	New York	Rich. Morris*	33	28,262	-	-	-	-	-	33	37,668½	415,326½
	July 1, 1791, to June 30, 1792	do	do	-	-	42	9,406½	-	-	-	42		-
From July 1, 1791 to Jan. 7, 1792	-	N. Jersey	Aaron Dunham.	3	2,660	-	-	-	-	-	3	18,345	2,221
	July 1, 1791, to June 30, 1792	do	do	-	-	201	15,685	-	-	-	201		-
From July 1, 1791 to July 1, 1792	-	Pennsylvania.	Geo. Clymer	21	13,440	-	-	-	-	-	21	74,064	67,764
	June 30, 1791, to June 30, 1792	do	do	-	-	831	60,624	-	-	-	831		-
From Dec. 10, 1791 to April 19, 1792	-	Delaware	And'w Barratt.	2	-	-	-	-	-	-	2	5,645	-
	July 1, 1791, to June 30, 1792	do	do	-	-	151	5,645	-	-	-	151		-
From July 1, 1791 to July 1, 1792	-	Maryland	Geo. Gale	2	1,866	-	-	3	2832	46	51	37,127	76,800
	July 1, 1791, to Dec. 31, 1791	do	do	-	-	559	32,429	-	-	-	559		-
From July 1, 1791 to Dec. 31, 1791	-	Virginia	Edw'd Carrington.	†	-	-	-	-	-	-	-	-	9,687
	July 1, 1791, to Dec. 31, 1791	do	do	-	-	-	-	-	-	-	-		-
From Oct. 1, 1791 to Dec. 31, 1791	-	N. Carolina	Wm. Polk	-	-	-	-	-	-	-	-	-	9,065
	June 30, 1792	do	do	-	-	-	-	-	-	-	-		-
From July 1, 1791 to Oct. 1, 1792	-	S. Carolina	D'l Stevens	18	17,014	-	-	-	-	5	23	24,814	59,540½
	July 1, 1791	do	do	§	-	130	7,800	-	-	-	130		-
From July 1, 1791 to June 30, 1792	-	Georgia	John Matthews.	-	-	120	7,199½	-	-	-	120	7,199½	-

\* The return of stills from the district of New York is of the 18th of February, 1793.

† No further returns have been received from Virginia, the supervisor waiting the settlement of his first quarter's accounts, which could not be taken up till lately, the President being first enabled to procure, in October, the detailed information, on which was founded his act in relation to compensations. The gross revenue, for the first half of the first year, was estimated at twenty-two thousand two hundred and thirty-four, and seventy-four and a half hundredths dollars; of which twenty thousand one hundred dollars were collected on the 22d November, 1792. The duties in the second, or current year, are promised by the supervisor's estimate to be much more than in proportion thereto.

‡ Few returns of the country business have been received from North Carolina, owing to the deficiency of collectors, by reason of the smallness of the compensations under the first act, principally.

§ No returns of the country business have been received from South Carolina, owing to the deficiency of collectors, by reason of the smallness of the compensations under the first act, principally.

|| This duty is paid on the capacity of the still.

¶ There is a great number of stills not yet returned.

(a) This return of stills is for one survey.

*Materials, exhibiting the several particulars indicated in the order of the House of Representatives, of the 8th of May, been received at the Treasury.*

Number of gallons from domestic materials.	Whole number of gallons distilled in each district.	End of last return for cities, towns, and villages' distillation.	End of last return for country distillation.	Gross amount of duties.	Abatements for leakage, at two percent.	Discount for prompt payment.	Amount of duty collected in each district.	Charges of collection, &c. in each district.	Drawbacks allowed on spirits from domestic materials.	Drawbacks allowed on spirits from foreign materials.	Net product of the revenue in each district, so far as returns are received at the treasury.
230½	48,104½	1792, Dec. 31	-	4,834 16	42 80½	13 14	4,778 21½	See (c)	-	196 38	See (c.)
374,751½		1792, June 30	-	-	-	-	47 91½				
548½	2,956,743½	Sept. 30	-	262,463 07½	1,047 23½	523 14	260,997 91½	-	66 98	70,370 65½	
228,541½		Dec. 31	-	76,577 27½	332 47½	8 12½	76,236 66½	-	943 38	28,703 29½	
10,551½	187,954½	Sept. 30	-	14,988 46½	43 41½	6 40	15,140 21½				
10,953½		-	-	-	-	-	1,665 03½				
2,296½	6,474½	-	-	-	-	-	289 40				
53,048½	468,375	Dec. 31	-	47,526 20½	269 30½	25 83½	47,231 07½	-	-	13,094 95	
5,309½		Mar. 31	-	680 23½	-	1 73	678 50½				
22,690½	30,221½	-	-	-	-	-	3,046 27½				
1,983	250,380	1791, Sept. 30	-	7,616 31	-	27 46	7,588 85				
b 180,633		1792, June 30	-	16,257 00	-	-	b 16,257 00				
324	15,026	-	-	29 66	-	-	29 66				
14,702		Sept. 30	-	9,667 59	-	19 48	9,648 11	-	-	3,793 67	
2,647½	117,917	1791, Dec. 31	-	-	-	-	4,496 51				
38,470½		1791, Dec. 31	-	2,235 41½	-	67	2,234 74½	-	-	1,190 69½	
-	-	-	-	20,000 00	-	-	20,000 00				
-	-	Dec. 31	-	504 89	-	-	504 89				
-	-	1792, June 30	-	2,164 67	-	-	2,164 67				
2,496½	62,037	Dec. 31	-	6,947 79	11 50	1 11	6,935 13	-	-	1,135 21	
3,393½		June 30	-	703 13½	-	-	703 13½				
-	3,393	June 30	-	307 82	-	-	307 82				

(b) This is in part by computation, and exclusively of the fourth survey.

(c) All the accounts of the supervisors, and other officers of the revenue, being under examination, the charges, which can be admitted by the accounting officers of the treasury, agreeably to the allowance of the President, cannot be ascertained, which necessarily occasions the columns relative to the charges, and the nett revenue, to remain unfilled.

TREASURY DEPARTMENT, REVENUE OFFICE, March 1, 1793.

TENCH COXE, Commissioner of the Revenue.

3d CONGRESS.]

No. 55.

[1st Session.]

## SINKING FUND.

COMMUNICATED TO THE SENATE, DECEMBER 16, 1793.

The Vice President of the United States and President of the Senate, the Chief Justice, the Secretary of State, the Secretary of the Treasury, and the Attorney General, respectfully report to Congress, as follows:

That, pursuant to the act, entitled "An act making provision for the reduction of the public debt," and in conformity to resolutions agreed upon by them, and severally approved by the President of the United States, they have, since their report of the 17th of November, 1792, caused purchases of the said debt to be made, through the agency of Samuel Meredith and Jonathan Burrall, respectively, to the amount of five hundred twenty-three thousand seven hundred and thirty-five dollars and twenty-one cents, in stock, for which there have been paid, in specie, four hundred twenty-six thousand eight hundred and forty-two dollars and seventy-five cents.

That, pursuant to the act, entitled "An act supplementary to the act making provision for the debt of the United States," and in conformity to resolutions agreed upon by them, and severally approved by the President of the United States, they have also caused purchases of the said debt to be made, subsequent to their said report of the 17th of November, 1792, to the amount of one hundred and twenty-two thousand five hundred and thirty-eight dollars and fourteen cents, in stock, for which there have been paid, seventy-five thousand six hundred and sixty dollars and eighty-seven cents, in specie.

That the several documents accompanying this report, marked Aa, B, A, and No. 1 to 7, with their enclosures, show the aforesaid purchases, generally, and in detail, including the places where, the time when, the prices at which, and the persons of whom, they have been made.

That the purchases now, and heretofore reported, amount, together, to two millions and nineteen thousand one hundred and ninety-three dollars and ten cents, in stock, for which there have been paid, one million three hundred ninety-four thousand six hundred and sixty-four dollars and forty cents, in specie, as will be more particularly seen by the document aforesaid, marked Aa.

On behalf of the Board.

JOHN ADAMS.

PHILADELPHIA, 16th December, 1793.

Aa.

Statement of the purchases of public stock by the agents of the trustees named in the act for the reduction of the public debt, to the 16th December, 1793.

BY WHOM PURCHASED.	Amount of 6 per cents.	Amount of 3 per cents.	Amount of deferred.	Total amount of stock pur- chased.	Total amount of cash paid for purchases, including in- terest.
Total amount of stock purchased to the 1st August, 1793, as per account herewith, under date the 13th December, 1793, - - - - -	-	-	-	1,959,477 13	1,344,664 40
Purchases made by the Treasurer from the 5th September, 1793, to the 16th day of December, 1793, inclusive, as per account herewith, signed by the Treasurer, (but which hath not yet undergone the usual adjustment by the accounting officers of the Treasury)	42,948 80	-	16,767 17	59,715 97	50,000 00
				2,019,193 10	1,394,664 40

TREASURY DEPARTMENT, Register's Office, 16th December, 1793.

JOSEPH NOURSE, Register.

B.

Statement of the purchases of the Public Stock, by the Agents to the Trustees named in the Act for the reduction of the public Debt, to the 1st of August, 1793, inclusive.

Vouchers.	BY WHOM PURCHASED.	Auditor's report.	Amount of assumed six per cent.	Amount of assum'd three per cent.	Amount of assumed six per cent. deferred.	Amount of six per cent. stock.	Amount of three per cent. stock.	Amount of deferred stock.	Total amount of stock purchased.	Total amount of cash paid for purchases, including interest.
	Total amount of stock purchased by the agents to the trustees, as per report to the House of Representatives, dated 17th November, 1792,	-	106,256 72	52,574 50	53,663 68	317,623 44	348,501 56	616,837 99	1,495,457 89	967,821 65
1	Purchases made by Samuel Meredith, Treasurer, from 15th to the 22d December, 1792, inclusive,	3,558	6,259 27	- -	- -	8,812 14	- -	- -	15,071 41	15,098 11
2	Jonathan Burrall, agent at New York, from the 20th to the 21st December, 1792, inclusive,	3,566	26,939 17	- -	- -	23,060 83	- -	- -	50,000 00	50,000 00
3	Samuel Meredith, Treasurer, from 17th January to the 1st February, 1793, inclusive,	3,626	19,983 16	22,597 8	17,784 69	99,004 7	23,577 15	19,935 42	202,881 57	169,487 88
4	Do. from the 7th to the 11th February, 1793, inclusive,	3,653	5,000 00	- -	6,781 60	34,028 39	- -	15,784 19	61,594 18	50,779 2
5	Do. from the 21st to the 23d February, 1793, inclusive,	3,729	7,397 44	- -	10,404 88	24,313 84	- -	24,102 50	66,278 66	49,220 98
6	Do. from the 18th April to the 2d May, 1793, inclusive,	4,067	600 15	16,953 69	5,695 69	9,507 81	523 39	10,447 97	43,728 70	26,627 64
7	Do. on the 31st July and 1st August, 1793,	4,623	3,728 68	-831 80	2,920 67	2,547 68	7,840 93	6,594 96	24,464 72	15,629 12
	Dollars,		176,164 59	92,967 7	97,311 21	518,898 20	380,443 3	693,703 3	1,959,477 13	1,344,664 40

The above statement includes the purchases made out of the interest fund, arising to the 30th June, 1793, the statement whereof, No. 3895, to the 31st December, 1792, together with copies of the settlement made with the accounting officers of the treasury, is herewith presented, marked A.

Total amount of purchases as above,	Stock.	Cash.	Total of stock.	Cash paid.
-	-	-	\$1,959,477 13	1,344,664 40
Deduct purchases made from the interest fund, viz:				
Purchases made 29th, 30th, and 31st, Oct. 1792, as per account D, included in the printed report of the trustees, of 17th November, 1792, page ten,	38,714 51	25,969 96		
Do. from the 17th to the 26th January, 1793, as per statement of purchases, included in the above voucher, No. 3, auditor's statement, No. 3626, and designated by the letter B,	56,555 31	34,585 99		
Amount of statement No. 3895, of interest to 31st December, 1792,	95,269 82	60,555 95		
To which add purchases made with the 1st quarter's interest, 1793, included in the above statement No. 6,	41,518 11	25,445 76		
Do. 2d quarter, 1793, as per above do. No. 7,	24,464 72	15,629 12		
			161,252 65	101,630 83
Leaves the amount purchased, exclusive of the interest fund,			\$1,798,224 48	1,243,033 57

TREASURY DEPARTMENT, Register's Office, 13th December, 1793.

These are to certify, that the trustees, named in the act for the reduction of the public debt, have credit in the books of the treasury of the United States, in the sum of one hundred and seventy-six thousand one hundred and sixty-four dollars and fifty-nine cents, assumed six per cents.; ninety-two thousand nine hundred and fifty-seven dollars and seven cents, assumed three per cents.; ninety-seven thousand three hundred and eleven dollars and twenty-one cents, assumed six per cents. deferred; five hundred and eighteen thousand eight hundred and ninety-eight dollars and twenty cents, six per cent. stock; three hundred and eighty thousand four hundred and forty-three dollars and three cents, three per cent. stock; six hundred and ninety-three thousand seven hundred and three dollars and three cents, deferred stock, amounting, in the whole, to one million nine hundred and fifty-nine thousand four hundred and seventy-seven dollars and thirteen cents, on the several stocks, and which cost (including interest) the sum of one million three hundred and forty-four thousand six hundred and sixty-four dollars and forty cents, in specie.

JOSEPH NOURSE, Register.

A.

No. 3895.

TREASURY DEPARTMENT, Auditor's Office, April 9, 1793.

I hereby certify that I have examined and adjusted an account between the United States and Samuel Meredith, Esq. agent to the commissioners named in the act passed on the 8th day of May, 1792, for reducing the domestic debt; and find that, by the statement of his account, for purchases up to the 23d February last, a balance remained due to him, as per report No. 3729, dated March 6, 1793, of \$60,555 95

I also find that the said Samuel Meredith, Esq. is chargeable for dividends of interest, received by him as agent aforesaid, on the stock purchased by direction of, standing in the name of, the commissioners, and on the amount of payments made into the treasury, on account of debts due to the United States, which interest is appropriated by the act of the 8th May, 1792, as a fund for the extinguishment of the public debt, viz:

For dividends of interest to the 31st March, 1791, on stock purchased and standing in the name of the commissioners, for the reduction of the public debt, as per statement herewith,	\$4,230 63
Do. to the 30th June, 1791, on do. as per do.	5,013 2
Do. to the 30th Sept. 1791, on do. as per do.	8,635 18
Do. to the 31st Dec. 1791, on do. as per do.	6,989 1
Do. to the 31st March, 1792, on do. as per do.	6,989 1
Do. to the 30th June, 1792, on do. as per do.	9,388 76
Do. to the 30th Sept. 1792, on do. as per do.	9,366 24
Do. to the 31st Dec. 1792, on do. as per do.	9,420 42
For dividends of interest, to the 31st March 1792, on stock and certificates paid into the treasury, on account of debts due to the United States, as per statement herewith,	48 63
Do. to the 30th June, 1792, on do. as per do.	175 93
Do. to the 30th Sept. 1792, on do. as per do.	69 84
Do. to the 31st Dec. 1792, on do. as per do.	229 28

Amounting to \$60,555 95

It therefore appears, that the amount of interest received as above stated, has been expended in the purchases made by said agent, up to the 23d February last.

The statement and vouchers on which this report is founded, are herewith transmitted, for the decision of the Comptroller of the treasury thereon.

R. HARRISON, Auditor.

To OLIVER WOLCOTT, Jun. Esq. Comptroller of the Treasury.

TREASURY DEPARTMENT, COMPTROLLER'S OFFICE, 13th April, 1793.

Admitted and certified.

OLIVER WOLCOTT, Jun. Comptroller.

TREASURY DEPARTMENT, REGISTER'S OFFICE, 13th December, 1793.

I certify that the foregoing is a true copy of the original filed in this office.

JOSEPH NOURSE, Register.

*Stock purchased by the Treasurer of the United States, with moneys arising from dividends of interest.*

1792. Oct. 30.	To amount of stock purchased per account delivered at the treasury,	\$13,894 91	1792. Sept. 1.	By cash received from the bank of North America,	\$23,830 37
Nov. 7.	To do. do.	12,075 00	do.	By do. from the Bank of the United States,	16,505 7
1793. Jan. 28.	To do. do.	34,585 99	Oct. 29.	By do. do.	531 68
			1793.	By do. do.	9,366 24
			Jan. 17.	By do. do.	9,420 42
			do. 26.	By do. do.	505 79
			do.	By do. do.	201 86
			do.	By do. do.	194 52
		<u>\$60,555 95</u>			<u>\$60,555 95</u>

TREASURY OF THE UNITED STATES, PHILADELPHIA, March 28, 1793.

SAMUEL MEREDITH,

*Treasurer of the United States, and Agent, &c. &c.*

TREASURY DEPARTMENT, REGISTER'S OFFICE, 13th December, 1793.

I certify that the foregoing is a true copy of the original filed in this office.

JOSEPH NOURSE, Register.



Dr. { Samuel Meredith, agent to the commissioners named in the act passed on the 8th day of May, 1792, } Cr.  
 for the reduction of the Public Debt, in account with the United States.

<p>To amount of interest arising on stock purchased by direction of, and standing in the name of, the commissioners for the reduction of the public debt, for dividends of interest received by him as agent to said commissioners, on said stock, up to 1st January, 1793, which interest is appropriated by the act of the 8th May, 1792, as a fund for the extinguishment of the domestic debt, viz:</p> <p>On \$236,289 10 six per cent. stock, domestic debt, up to 31st March, 1791, \$3,544 33</p> <p>On \$91,507.48 three per cent. do. do. do. 686 30</p> <hr/> <p>On \$265,964 72 six per cent. do. do. to 30th June, 1791, 4,046 47</p> <p>On \$119,761 32 three per cent. do. do. do. 966 55</p> <hr/> <p>On \$311,123 44 six per cent. do. do. to 30th Sept. 1791, 5,324</p> <p>On \$309,621 56 three per cent. do. do. do. 3,311 18</p> <hr/> <p>On \$311,123 44 six per cent. do. do. to 31st Dec. 1791, 4,666 85</p> <p>On \$309,621 56 three per cent. do. do. do. *2,312 16</p> <hr/> <p>On \$311,123 44 six per cent. do. do. to 31st Mar. 1792, 4,666 85</p> <p>On \$309,621 56 three per cent. do. do. do. 2,322 16</p> <hr/> <p>On \$317,623 44 six per cent. do. do. to 30th June, 1792, 4,764 35</p> <p>On \$348,501 56 three per cent. do. do. do. 2,613 76</p> <p>On \$106,256 72 six per cent. do. assumed debt, do. 1,593 85</p> <p>On \$52,574 50 three per cent. do. do. do. 416 80</p> <hr/> <p>On \$317,623 44 six per cent. do. domestic debt, to 30th Sept. 1792, 4,764 35</p> <p>On \$348,501 56 three per cent. do. do. do. 2,613 76</p> <p>On \$106,256 72 six per cent. do. assumed debt, do. 1,593 85</p> <p>On \$52,574 50 three per cent. do. do. do. 394 28</p> <hr/> <p>On \$319,046 34 six per cent. do. domestic debt, to 31st Dec. 1792, 4,785 71</p> <p>On \$348,501 56 three per cent. do. do. do. 2,613 76</p> <p>On \$107,888 37 six per cent. do. assumed debt, do. †1,626 67</p> <p>On \$52,574 50 three per cent. do. do. do. 394 28</p> <hr/> <p>To account of interest arising on the following sums paid into the treasury, for debts due the United States to the 31st December, 1792, which interest is also appropriated by the act of the 18th of May, 1792, as a fund for the extinguishment of the public debt, viz:</p> <p>On \$1,048 88 six per cent. stock; domestic debt, up to the 30th June, 1792, and on \$731 52 three per cent. do. do. paid into the treasury on account of the commutation of W. Wilson, \$127 30</p> <p>On said sums to the 30th September, 1792, 21 21</p> <p>On said sums to the 31st December, 1792, 21 21</p> <p>On \$2,657 26 three per cent. stock, domestic debt, up to the 31st December, 1792, paid into the treasury by J. Hopkins, on account of a balance due from him in interests of interest, 159 44</p> <p>On \$4,285 20 registered debt, up to the 31st March, 1792, and on \$771 33 arrearages of interest on said debt, to ditto, paid into the treasury by the Commonwealth of Pennsylvania, on account of the Lake Erie purchase, 48 63</p> <p>On said sums to the 30th June, 1792, 48 63</p> <p>On ditto to the 30th September, 1792, 48 63</p> <p>On ditto to the 31st December, 1792, 48 63</p> <hr/>	<p>\$4,230 63</p> <p>5,013 2</p> <p>8,635 18</p> <p>6,989 1</p> <p>6,989 1</p> <p>9,388 76</p> <p>9,366 24</p> <p>9,420 42</p> <p>523 68</p> <hr/> <p>\$60,555 95</p>	<p>By balance due to him on settlement of his account for purchases made up to the 23d February, 1793, as per report No. 3,729, dated March 6th, 1793, \$60,555 95</p> <hr/> <p>\$60,555 95</p>
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TREASURY DEPARTMENT, Auditor's Office, April 8th, 1793.  
 DOYLE SWEENEY.

Stated by

NOTE.—The sums received in the quarter, on the above stock and certificates, is added together, and brought aggregately into the report.  
 D. S.

COMPTROLLER'S OFFICE, April 12, 1793.

A. BRODIE.

TREASURY DEPARTMENT, Register's Office, 13th December, 1793.

I certify, that the foregoing is a true copy of the original, on file in this office.  
 JOSEPH NOURSE, Register.

No. 1.

No. 3558.

TREASURY DEPARTMENT, Auditor's Office, January 25th, 1793.

I hereby certify, that I have examined and adjusted an account between the United States and Samuel Meredith, Esq. agent to the commissioners named in the act of Congress, passed on the 8th day of May, 1792, for reducing the domestic debt, for purchases of said debt, made from the 15th to the 22d day of December, 1792, inclusive, and find that, by the statement of his account of purchases, up to the 31st day of October last, a balance remained due to him, on account of said agency, as per report No. 3209, in specie, the sum of \$25,969 96.

\* Should be 2,322 16.

† Should be 1,618 35.

I also find, that a warrant No. 2323, dated December the 31st, 1792, was drawn in his favor, on account of said agency, for the sum of, specie, \$15,098 11

And that the following purchases have been made by said agent, within the period above mentioned, viz:

In domestic 6 per cent. stock, bearing interest from October 1st, 1792, purchased exclusive of the interest on the same, from the 1st October, to the 15th December, 1792, at twenty shillings on the pound, - - -	\$1,000 00
In domestic 6 per cent. stock, bearing interest from same date, purchased, including the interest on the same, from the 1st October, to the 17th December, 1792, at twenty shillings and three pence on the pound, - - -	422 90
In domestic 6 per cent. stock, bearing interest from January 1st, 1793, purchased, including interest on the same, from the 21st December, 1792, to the 1st January, 1793, at twenty shillings on the pound, - - -	7,128 53
In domestic 6 per cent. stock, bearing interest from same date, purchased, including interest on the same, from the 21st December, 1792, to 1st January, 1793, at twenty shillings on the pound, - - -	260 71
In assumed 6 per cent. stock, bearing interest from July 1st, 1792, purchased, exclusive of interest on the same, from July 1st, to October 1st, 1792, at twenty shillings and three pence on the pound, - - -	556 65
In assumed 6 per cent. stock, bearing interest from October 1st, 1792, purchased, exclusive of interest on the same, from October 1st, to December 15th, 1792, at twenty shillings on the pound, - - -	1,075 00
In assumed 6 per cent. stock, bearing interest from January 1st, 1793, purchased, including interest on the same, from the 21st December, 1792, to 1st January, 1793, at twenty shillings on the pound, - - -	4,277 62
In assumed 6 per cent. stock, bearing interest from same date, purchased, including interest on the same, from the 22d of December, 1792, to 1st January, 1793, at twenty shillings on the pound, - - -	350 00
Amounting, in the whole, to - - -	\$15,071 41

For which purchases the said agent has paid in specie, at the rates before mentioned, agreeably to a particular statement of his accounts, herewith transmitted, (after deducting nineteen dollars and eighty-one cents, discount received on the stock purchased, bearing interest from 1st January, 1793,) the sum of - - -	\$15,063 84
And for arrearages of interest, as particularized in said statement, the sum of - - -	34 27
	\$15,098 11

Leaving a balance due to the said agent, in specie, on account of the purchases made by him, up to the 22d December, 1792, and for which he is to be credited in a future settlement of his account, the sum of \$25,969 96.  
The statement and vouchers upon which this report is founded are herewith transmitted, for the decision of the Comptroller of the Treasury thereon.

To OLIVER WOLCOTT, JR. Esq. *Comptroller of the Treasury.*

R. HARRISON, *Auditor.*

TREASURY DEPARTMENT, *Comptroller's Office, January 26th, 1793.*

Admitted and certified.

OLIVER WOLCOTT, Jr. *Comptroller.*

TREASURY DEPARTMENT, *Register's Office, 13th December, 1793.*

I certify that the foregoing is a true copy of the original filed in this office.

JOSEPH NOURSE, *Register.*

*Purchases made by the Treasurer of the United States, for the President of the Senate, the Chief Justice, the Secretary of State, the Secretary of the Treasury, and the Attorney General, appointed by act of Congress of the 13th August, 1790, entitled "An act making provision for the reduction of the public debt."*

Date of stock purchased.	6 per cents.	Interest due on stock purchased.	Rate.	Of whom purchased.	Amount.	Total.
1792. Dec. 15	\$1,000 00	- - - - -	20s. 0	John Lynch, - - -	\$1,000 00	
15	1,075 00	Interest due from 1st October, to 15th December, inclusive, 2½ months, on \$1,000, - - -	6per cent. 20s. 0	do. do. - - -	12 50	
		- - - - -		do. do. - - -	1,075 00	
17	979 55	Interest due from 1st October, to 15th December, inclusive, 2½ months, on \$1,075, - - -	6per cent. 20s. 3d.	do. do. - - -	13 43	
		- - - - -		Gustavus & Hugh Colhoun, (interest for 2 months 17 days) - - -	991 79	2,100 93
21	11,406 15	Interest due from 1st July, to 30th September, three months, on \$556 65, - - -	6per cent.	do. do. - - -	8 34	
22	610 71.	Deducting 10 days interest, - - -	20s. 0	Lott & Higbee, - - -	-	1,000 13
		Deducting 9 days interest, - - -	20s. 0	Richard & James Potter, - - -	-	11,387 34
	\$15,071 41					609 71
						\$15,098 11

TREASURY OF THE UNITED STATES, *Philadelphia, 27th December, 1792.*

SAMUEL MEREDITH, *Treasurer of the United States, and Agent for Trustees, &c.*

TREASURY DEPARTMENT, *Register's Office, 13th December, 1793.*

I certify that the foregoing is a true copy of the original filed in this office.

JOSEPH NOURSE, *Register.*

	Amount.		Am't of debt purchased.	Sums in specie paid by Treasurer.
To amount of warrant No. 2328, dated December 31, 1792, drawn in his favor, on account of said agency,	15,098 11	By balance due to him on the settlement of his account, for purchases made up to the 31st October, 1792, per report No. 3209, dated November 13th, 1792,	-	25,969 96
To discount received by him for interest on the following sums of the stock purchased, per contra:		By sundry accounts for amount of purchases in the domestic and assumed debt of the United States, made by him as agent to the commissioners for reducing the public debt, from the 15th to the 22d December, 1792, inclusive, as per his account, dated 27th December, 1792, viz.		
On \$7,128 53 of the domestic 6 per cent. stock, from 21st December, 1792, to January 1st, 1793,	\$11 78	By domestic 6 per cent. stock, bearing interest, from 1st October, 1792, purchased, exclusive of the interest on the same, from the 1st October to the 15th December, 1792, at twenty shillings on the pound,	\$1,000	
On \$260 71 of said stock, from December 22, 1792, to January 1st, 1793,	39	Ditto, bearing interest from 1st October, 1792, purchased at 20s. 3d. on the pound, including the interest on the same, from 1st October to the 17th December, 1792,	422 90	
On \$4,277 62 6 per cent. assumed stock, from 21st December, 1792, to January 1, 1793,	7 12	Ditto, bearing interest from 1st January, 1793, including the interest on the same, from the 21st December, 1792, to the 1st January, 1793, purchased at 20s. on the pound,	7,128 53	
On \$350 said stock, from December 22d, 1792, to January 1st, 1793,	52	Ditto, bearing interest from 1st January, 1793, including the interest on the same, from the 22d December, 1792, to the 1st January, 1793, purchased at 20s. on the pound,	260 71	
	19 81			
To balance due Samuel Meredith, Esq. on account of the purchases made by him as agent aforesaid, up to the 22d December, 1792,	25,969 96	By assumed 6 per cent stock, bearing interest from July 1st, 1792, purchased, exclusive of the interest on the same, from July 1st to October 1st, 1792, at 20s. 3d. on the pound,	556 65	
		Ditto, bearing interest from October 1st, 1792, purchased, exclusive of interest on said sum, from October 1st to December 15, 1792, at 20s. on the pound,	1,075	
		Ditto, bearing interest from January 1st, 1793, purchased, including interest on said sum, from December 21, 1792, to January 1st, 1793, at twenty shillings on the pound,	4,277 62	
		Ditto, bearing interest from January 1st, 1793, purchased, including the interest on said sum, from December 22d, 1792, to January 1st, 1793, at 20s. on the pound,	350	
			6,259 27	6,266 22
		By amount of interest for interest paid by him on the following sums, included in the foregoing purchases, viz:		
		On \$1000 domestic 6 per cent. stock, from October 1st to December 15, 1792,	12 50	
		On 1,075 Do. assumed 6 per cent. stock, from October 1st to December 15th, 1792,	13 43	
		On \$556 65 of said stock, from July 1st to October 1st, 1792,	8 34	
				34 27
Dollars.	41,087 88	Dollars.	15,071 41	41,087 88

1793.1

SINKING FUND.

TREASURY DEPARTMENT, Auditor's Office, January 23, 1793.

Stated and examined per DOYLE SWEENEY.

COMPTROLLER'S OFFICE, January 25th, 1793.

A. BRODIE.

TREASURY DEPARTMENT, Register's Office, 13th December, 1793.

I certify that the foregoing is a true copy of the original filed in this office.

JOSEPH NOURSE, Register.

No. 2.

No. 3566.

TREASURY DEPARTMENT, Auditor's Office, Jan. 25, 1793.

I hereby certify that I have examined and adjusted an account betwixt the United States and Jonathan Burrall, agent to the commissioners named in the act of Congress, passed on the 8th day of May, 1792, for reducing the domestic debt, for purchases of said debt made by him on the 21st and 22d December, 1792, and find that the following purchases have been made by him, viz:

In funded six per cent. stock, bearing interest from January 1st, 1793, purchased at twenty shillings on the pound,	\$23,060 83
In funded six per cent. stock, assumed debt, bearing interest from same date, purchased at twenty shillings on the pound,	26,939 17
Amounting, in the whole, to	<u>\$50,000 00</u>

For which purchases, the said agent has paid, in specie, agreeably to a particular statement of his account, herewith transmitted, the sum of \$50,000 00

Which sum of fifty thousand dollars, remains due to the said agent, as will appear from the statement and vouchers herewith transmitted, for the decision of the Comptroller of the Treasury thereon.

R. HARRISON, Auditor.

To OLIVER WOLCOTT, Jr. Esq. Comptroller of the Treasury.

TREASURY DEPARTMENT, Comptroller's Office, 1st February, 1793.

Admitted and certified.

OLIVER WOLCOTT, JUN. Comptroller.

TREASURY DEPARTMENT, Register's Office, 13th December, 1793.

I certify that the foregoing is a true copy of the original filed in this office.

JOSEPH NOURSE, Register.

*Account of six per cent. funded debt, purchased by order of the Secretary of the Treasury, at the Office of Discount and Deposit at New York.*

Date.	No.	Of whom purchased.	Amount of 6 per cent. stock.	Rate per pound.	Sums paid.
1792.					
Dec. 20.	1.	George Service,	\$2,351 38	at 20s.	\$2,351 38
" "	2.	Samuel March,	4,500 00	"	4,500 00
" "	3.	Jacob Sebor, Jun.	802 80	"	802 80
" "	4.	Thomas Mackeness,	6,491 61	"	6,491 61
" "	5.	Benjamin Winthrop,	1,250 00	"	1,250 00
" "	6.	John Spyer,	1,930 7.	"	1,930 7
" "	7.	Jacob Morton,	1,200 00	"	1,200 00
" "	8.	Simon Nathan,	2,000 00	"	2,000 00
" "	9.	Sayres Crane,	500 00	"	500 00
" "	10.	John Delafield,	4,000 00	"	4,000 00
" "	11.	Armstrong & Barnwell,	6,000 00	"	6,000 00
" "	12.	Bernard Hart,	2,167 79	"	2,167 79
" "	13.	James H. Maxwell,	3,000 00	"	3,000 00
" "	14.	Jacob Reed,	3,000 00	"	3,000 00
" "	15.	Robert Gilchrist,	4,000 00	"	4,000 00
" "	16.	Norman Butler,	2,000 00	"	2,000 00
" 21.	17.	Watson & Greenleaf,	4,806 35	"	4,806 35
			\$50,000 00		\$50,000 00

OFFICE OF DISCOUNT AND DEPOSITE, New York, January 15th, 1793.

JONATHAN BURRALL, Cashier.

TREASURY DEPARTMENT, Auditor's Office, January 25, 1793.

Examined per

DOYLE SWEENEY.

Comptroller's Office, January 31, 1793.

A. BRODIE.

TREASURY DEPARTMENT, Register's Office, December 13th, 1793.

I certify that the foregoing is a true copy of the original filed in this office.

JOSEPH NOURSE, Register.

Dr. { Jonathan Burrall, agent to the commissioners named in the act passed on the 8th day of May, 1792, } Cr.  
for reducing the public debt, in account with the United States.

	Amount.		Amount of debt purchased.	Sums in specie paid by the agent.
To balance due Jonathan Burrall, agent afore-said, on account of the purchases made by him on the 21st and 22d December, 1792,	\$50,000	By sundry accounts for amount of purchases in the domestic debt of the United States, made by him as agent to the commissioners, for reducing the public debt, on the 21st and 22d December, 1792, per his account, dated January 15th, 1793.		
		By funded six per cent. stock, on the books of the Treasury, bearing interest from January 1st, 1793, purchased at twenty shillings on the pound,	\$23,060 83	\$23,060 83
		By funded six per cent. stock, assumed debt, on the books of the treasury, bearing interest from January 1st, 1793, purchased at twenty shillings on the pound,	26,939 17	26,939 17
	\$50,000		\$50,000 00	\$50,000 00

Stated and examined per

TREASURY DEPARTMENT, Auditor's Office, January 25, 1793.

DOYLE SWEENEY.

COMPTROLLER'S OFFICE, January 31, 1793.

A. BRODIE.

TREASURY DEPARTMENT, Register's Office, 13th December, 1793.

I certify that the foregoing is a true copy of the original filed in this office.

JOSEPH NOURSE, Register.

No. 3.

No. 3,626.

TREASURY DEPARTMENT, Auditor's Office, February 9th, 1793.

I hereby certify, that I have examined and adjusted an account between the United States and Samuel Meredith, agent to the commissioners, named in the act of Congress, passed on the 8th day of May, 1792, for reducing the domestic debt, for purchases of said debt made by him from the 17th day of January to the 1st day of February, 1793, inclusive, and find that, by the statement of his accounts for purchases, up to the 22d December last, a balance remained due to him, in specie, as per report No. 3,558, in the sum of \$25,969 96.

I also find that the following purchases have been made by the said agent, within the period above mentioned, viz:

In funded six per cent. stock, domestic debt, bearing interest from 1st January, 1793, purchased, exclusive of interest on said sum, from the 1st to the 24th January, 1793, at twenty shillings on the pound,	\$33,126 15
Ditto, bearing interest from same date, purchased at twenty shillings on the pound,	34,156 47
Ditto, purchased at nineteen shillings and ten pence on the pound,	31,721 45
In funded six per cent. stock, assumed debt, bearing interest from 1st January, 1793, (purchased exclusive of interest on said sum, from the 1st to the 24th January, 1793) at twenty shillings on the pound,	7,000
In funded six per cent. stock, assumed debt, bearing interest from same date, purchased at twenty shillings on the pound,	10,190 71
Ditto, purchased at nineteen shillings and ten pence on the pound,	2,792 45
In funded three per cent. stock, domestic debt, bearing interest from January 1st, 1793, purchased at twelve shillings on the pound,	8,420 12
Ditto, purchased at eleven shillings and eleven pence on the pound,	8,080 60
Ditto, purchased at eleven shillings and ten pence on the pound,	7,076 43
In funded three per cent. stock, assumed debt, bearing interest from 1st January, 1793, purchased at twelve shillings on the pound,	2,968 80
Ditto, purchased at eleven shillings and eleven pence on the pound,	3,150 28
Ditto, purchased at eleven shillings and ten pence on the pound,	16,478
In six per cent. deferred stock, domestic debt, purchased at twelve shillings and six pence on the pound,	1,088 47
Ditto, purchased at twelve shillings and five pence on the pound,	467 88
Ditto, purchased at twelve shillings and two pence on the pound,	1,987 16
Ditto, purchased at twelve shillings and two pence on the pound,	16,391 91
In six per cent. deferred stock, assumed debt, purchased at twelve shillings and six pence on the pound,	10,289 11
Ditto, purchased at twelve shillings and four pence on the pound,	2,012 84
Ditto, purchased at twelve shillings and two pence on the pound,	5,482 74

Amounting, in the whole, to - \$202,881 57

For which purchases, the said agent has paid, in specie, at the rates before mentioned, agreeably to a particular statement of his account, herewith transmitted, the sum of - \$169,336 18  
And for twenty-three days' interest on \$40,126 15 of the six per cent. domestic and assumed stock, purchased by him, as particularized in said statement, - 151 70

\$169,487 88

Leaving a balance due to the said agent, in specie, on account of the purchases made by him, up to the 1st of February, 1793, and for which he is to be credited in a future settlement of his account, the sum of \$195,457 84.

The statement and vouchers on which this report is founded, are herewith transmitted, for the decision of the Comptroller of the Treasury thereon.

R. HARRISON, Auditor.

To OLIVER WOLCOTT, Jr. Esq. Comptroller of the Treasury.

Admitted.

TREASURY DEPARTMENT, *Comptroller's Office, February 23, 1793.*To JOSEPH NOURSE, Esq. *Register of the Treasury.*OLIVER WOLCOTT, Jr. *Comptroller.*TREASURY DEPARTMENT, *Register's Office, 13th December, 1793.*

I certify that the foregoing is a true copy of the original filed in this office.

JOSEPH NOURSE, *Register.*

## B.

*Purchases made by the Treasurer of the United States, for the President of the Senate, the Chief Justice, the Secretary of State, the Secretary of the Treasury, and the Attorney General, appointed by act of Congress of 12th August, 1790, entitled "An act making provision for the reduction of the public debt."*

Date of stock purchased.	Six per cents.	Six per cents. deferred.	Three per cents.	Rate.	Of whom purchased.	Amount.
1793, January 17	-	-	\$23,554 43	<i>s. d.</i> 11 10	N. G. Phillips,	\$13,936 35
21	-	4,000	-	12 6	Thomas Biddle,	2,500
22	-	7,377 58	-	-	Lott & Higbee,	4,610 98
"	-	-	8,788 70	11 11	Thomas Biddle,	5,236 59
24	-	-	2,442 18	-	Ditto,	1,455 11
"	-	467 88	-	12 5	Wm. M. Biddle,	290 47
25	-	-	8,420 12	12	John Oldden,	5,052 07
26	\$1,504 42	-	-	20	Thomas Hale,	1,504 42
	\$1,504 42	\$11,845 46	\$43,205 43			\$34,585 99

TREASURY OF THE UNITED STATES, *January 28th, 1793.*SAMUEL MEREDITH, *Treasurer of the United States, and Agent, &c.*TREASURY DEPARTMENT, *Register's Office, 13th December, 1793.*

I certify that the foregoing is a true copy of the original filed in this office.

JOSEPH NOURSE, *Register.*

*Purchases made by the Treasurer of the United States, for the President of the Senate, the Chief Justice, the Secretary of State, the Secretary of the Treasury, and the Attorney General, appointed by act of Congress of the 12th of August, 1790, entitled "An act making provision for the reduction of the public debt."*

Date of stock purchased.	Six per cents.	Three per cents.	Rate.	Interest due from 1st of January, 1793.	Of whom purchased.	Amount.	Total.
1793, January 24	\$33,126 15	-	<i>s. d.</i> 20 0	-	John Travis,	\$33,126 15	
"	-	-	-	Interest for 23 days, on \$33,126 15,	Ditto,	125 24	\$33,251 39
"	7,000	-	"	-	Thomas Biddle,	7,000	
"	-	-	-	Interest for 23 days, on \$7,000,	Ditto,	26 46	
25	8,625 18	-	"	-	John Sparhawk,	-	7,026 46
"	28,500	-	"	-	John Travis,	-	8,625 18
"	2,091 92	-	"	-	Wm. Davidson,	-	28,500
"	-	2,968 80	12	-	John Oldden,	-	2,091 92
26	2,723 49	-	20	-	Thomas Hale,	-	1,781 28
28	902 17	-	"	-	Walter Stewart,	-	2,723 49
	\$82,968 91	\$2,968 80					\$84,901 89

TREASURY OF THE UNITED STATES, *January 28th, 1793.*SAMUEL MEREDITH, *Treasurer of the United States, and Agent, &c.*TREASURY DEPARTMENT, *Register's Office, 13th December, 1793.*

I certify that the foregoing is a true copy of the original filed in this office.

JOSEPH NOURSE, *Register.*

*Purchases made by the Treasurer of the United States, for the President of the Senate, the Chief Justice, the Secretary of State, the Secretary of the Treasury, and the Attorney General, appointed by act of Congress of the 12th of August, 1790, entitled "An act making provision for the reduction of the public debt."*

Date of stock purchased.	Six per cents.	Six per cents. deferred.	Rate.	Of whom purchased.	Amount.	Total.
1793, January 28	\$5,000	-	<i>s. d.</i> 19 10	Jonathan Williams,	-	\$4,958 33
" 30	10,000	-	"	Walter Stewart,	-	9,916 67
" "	14,571 45	-	"	Clement Biddle,	\$14,450 02	
" "	-	\$13,972 63	12 2	Ditto,	8,500 01	22,950 03
" 31	-	3,302 02	"	John Dowers,	-	2,008 72
" "	1,992 45	-	19 10	John Travis,	-	1,975 84
" "	2,050	-	"	George Eddy,	2,032 91	
" "	-	4,600	12 2	Ditto,	2,798 32	4,831 24
" "	-	4,000	12 4	Wm. M. Biddle,	-	2,466 67
February 1	900	-	19 10	John Lynch,	-	892 50
	\$34,513 90	\$25,874 65				\$50,000 00

TREASURY OF THE UNITED STATES, *February 1st, 1793.*

SAMUEL MEREDITH, *Treasurer of the United States.*

TREASURY DEPARTMENT, *Register's Office, 13th December, 1793.*

I certify that the foregoing is a true copy of the original filed in this office.

JOSEPH NOURSE, *Register.*



DR. { Samuel Meredith, agent to the commissioners named in the act passed on the 8th day of May, } CR.  
1792, for reducing the public debt, in account with the United States.

	Amount.		Amount of debt purchased.	Sums in specie paid by agent.
To balance due Samuel Meredith, ag't aforesaid, on acc't of the purchases of public d't made by him up to the first February, 1793, -	195,457 84	By balance due to him, on the settlement of his account for purchases, made up to the 22d December, 1792, as per report No. 3,558, -	-	\$25,969 96
		By sundry accounts for amount of purchases in the domestic and assumed debt of the United States, made by him as agent to the commissioners aforesaid, from the 17th January to the 1st February, 1793, inclusive, viz:		
		By funded six per cent. stock, domestic debt; for amount of said debt, bearing interest from Jan. 1st, 1793, purchased (exclusive of the interest of said sum, from the 1st to the 24th January, 1793, at twenty shillings on the pound,) \$33,126 15		
		For amount of ditto, bearing interest from Jan. 1st, 1793, purchased at 20s. on the pound, 34,156 47		
		For amount of ditto, bearing interest from same date, purchased at 19s. 10d. on the pound, 31,721 45	99,004 07	98,739 72
		By funded six per cent. stock, assumed debt; for amount of said stock, bearing interest from Jan. 1st 1793; purchased, exclusive of the interest of said sum from the 1st to 24th Jan. 1793, at 20s. on the pound, \$7,000 00		
		For amount of said stock bearing interest from Jan. 1st, 1793, purchased at 20s. on the pound, 10,190 71		
		For amount of ditto, bearing interest from same date, purchased at 19s. 10d. on the pound, 2,792 45	19,983 16	19,959 88
		By funded three per cent. stock, domestic debt; by am't of said stock, bearing interest from Jan. 1st, 1793, purchased at 12s. on the pound, 8,420 12		
		Do. bearing interest from same date, purchased at eleven shillings eleven pence on the pound, 8,080 60		
		Do. bearing interest from same date, at eleven shillings and ten pence on the pound, 7,076 43	23,577 15	14,053 63
		By funded three per cent. stock, assumed debt; for amount of said stock, bearing interest from Jan. 1st, 1793, purchased at twelve shillings on the pound, 2,968 80		
		Ditto, purchased at eleven shillings and eleven pence on the pound, 3,150 28		
		Ditto, purchased at eleven shillings and ten pence on the pound, 16,478 00	22,597 08	13,407 77
		By six per cent. deferred stock, domestic debt; for am't of said stock, purchased at twelve shillings and six pence on the pound, 1,088 47		
		Ditto, purchased at twelve shillings and five pence on the pound, 467 88		
		Ditto, purchased at twelve shillings and four pence on the pound, 1,987 16		
		Ditto, purchased at twelve shillings and two pence on the pound, 16,391 91	19,935 42	12,167 93
		By six per cent. stock, deferred, assumed debt; for am't of said stock, purchased at 12s. 6d. on the pound, 10,289 11		
		Ditto, purchased at 12s. 4d. on the pound, 2,012 84		
		Ditto, purchased at 12s. 2d. on the pound, 5,482 74	17,784 69	11,007 26
		By account of interest for interest, from the 1st to the 24th Jan. 1793, paid by him on \$40,126 15, of the domestic and assumed six per cent. stock, purchased as before mentioned,		151 70
Dollars,	195,457 84	Dollars,	202,881 57	195,457 84

TREASURY DEPARTMENT, AUDITOR'S OFFICE, February 6, 1793.

Stated and examined, per

DOYLE SWEENEY.

COMPTROLLER'S OFFICE, February 23, 1793.

A. BRODIE.

TREASURY DEPARTMENT, REGISTER'S OFFICE, 13th December, 1793.

I certify that the foregoing is a true copy of the original filed in this office.

JOSEPH NOURSE, Register.

No. 4.

No. 3653.

TREASURY DEPARTMENT, AUDITOR'S OFFICE, February 18th, 1793.

I hereby certify, that I have examined and adjusted an account between the United States and Samuel Meredith, agent to the commissioners named in the act of Congress, passed on the 8th day of May, 1792, for reducing the domestic debt, for purchases of said debt made by him from the 7th to the 11th February, inclusive, and find that, by the statement of his account, for purchases, up to the 1st instant, a balance remained due to him, in specie, as per report No. 3626, the sum of \$195,457 84

I also find that the following purchases have been made by the said agent, within the period above mentioned, viz:

In funded six per cent. stock, domestic debt, bearing interest from January 1st, 1793, purchased at nineteen shillings and one penny on the pound,	34,028 39
In funded six per cent stock, assumed debt, bearing interest from January 1, 1793, purchased at nineteen shillings and one penny on the pound,	5,000 00
In six per cent. deferred stock, domestic debt, purchased at twelve shillings on the pound,	15,784 19
In six per cent. deferred stock, assumed debt, purchased at twelve shillings on the pound,	6,781 60

Amounting in the whole to \$61,594 18

For which purchases, the said agent has paid, in specie, agreeably to a particular statement of his account, herewith transmitted, the sum of 50,779 02

Leaving a balance due to the said agent, in specie, on account of the purchases made by him, up to the 11th day of February, 1793, and for which he is to be credited in a future statement of his accounts, the sum of \$246,236 86

As will appear from the statement and vouchers, herewith transmitted for the decision of the Comptroller of the Treasury thereon.

R. HARRISON, Auditor.

To OLIVER WOLCOTT, Jun. Esq. Comptroller of the Treasury.

TREASURY DEPARTMENT, COMPTROLLER'S OFFICE, February 23, 1793.

Admitted and certified.

OLIVER WOLCOTT, Jun. Comptroller.

NOTE.—In the above balance are included the purchases made out of the interest fund.

TREASURY DEPARTMENT, REGISTER'S OFFICE, 13th December, 1793.

I certify that the foregoing is a true copy of the original filed in this office.

JOSEPH NOURSE, Register.

*Purchases made by the Treasurer of the United States for the President of the Senate, the Chief Justice, the Secretary of State, the Secretary of the Treasury, and the Attorney General, appointed by act of Congress of 12th August, 1790, entitled "An act making provision for the reduction of the public debt."*

Date of Stock purchased.	Six per cents.	Six per cents. deferred.	Rate.	Of whom purchased.	Amounts.	Total.
1793.			<i>s. d.</i>			
February 7	\$5,000 00	- - -	19 1	Hugh Williamson,	- - -	\$4,770 83
7	- - -	2,000 00	12 0	William M. Biddle,	- - -	1,200 00
8	3,000 00	- - -	19 1	John Nixon,	- - -	2,862 50
8	5,000 00	- - -	"	Jonathan Williams,	- - -	4,770 83
8	2,500 00	- - -	"	William M. Biddle,	- - -	2,385 41
9	5,000 00	- - -	"	Walter Stewart,	- - -	4,770 83
9	- - -	8,333 34	12 0	John Taylor,	- - -	5,000 00
9	4,192 14	- - -	19 1	Clement Biddle,	4,000 00	- - -
9	- - -	1,666 67	12 0	Ditto	1,000 00	5,000 00
9	4,192 14	- - -	19 1	James Glentworth,	- - -	4,000 00
9	4,000 00	- - -	"	Edward Fox,	- - -	3,816 66
9	2,096 07	- - -	"	John McCrea,	2,000 00	- - -
9	- - -	3,333 33	12 0	Ditto	2,000 00	4,000 00
9	1,048 04	- - -	19 1	Reed and Forde,	1,000 00	- - -
9	- - -	1,666 67	12 0	Ditto	1,000 00	2,000 00
11	3,000 00	- - -	19 1	Thomas Biddle,	2,862 50	- - -
11	- - -	5,565 78	12 0	Ditto	3,339 46	6,201 96
	\$39,028 39	22,565 79				\$50,779 02

TREASURY OF THE UNITED STATES, 11th February, 1793.

SAMUEL MEREDITH, Treasurer of the United States.

TREASURY DEPARTMENT, AUDITOR'S OFFICE, February 15th, 1793.

Examined.

DOYLE SWEENEY.

COMPTROLLER'S OFFICE, February 22d, 1793.

A. BRODIE.

TREASURY DEPARTMENT, REGISTER'S OFFICE, 13th December, 1793.

I certify that the foregoing is a true copy of the original filed in this office.

JOSEPH NOURSE, Register.

Dr. { *Samuel Meredith, Agent to the Commissioners named in the act, passed on the 8th day of May, 1792, for the reduction of the Public Debt, in account with the United States.* } Cr.

			Amount of debt purchased.	Sum in specie paid by treasurer.
To balance due Sam <sup>l</sup> Meredith, on acc <sup>nt</sup> of the purchases by him made, as the agent aforesaid, up to the 11th Feb. 1793.	\$246,236 86	By balance due him on the settlement of his account for purchases made, up to the 1st February, 1793, as per report No. 3,626,	-	\$195,457 84
		By sundry accounts, for amount of purchases in the domestic and assumed debts of the United States, made by him as agent to the commissioners aforesaid, from the 7th to the 11th February, 1793, inclusive, viz:		
		By funded 6 per cent. stock, domestic debt, for amount of said stock, bearing interest from the 1st January, 1793, purchased at nineteen shillings and one penny on the pound,	34,028 39	32,468 73
		By funded 6 per cent. stock, assumed debt, for amount of said stock, bearing interest from January 1, 1793, purchased at nineteen shillings and one penny on the pound,	5,000 00	4,770 83
		By 6 per cent. deferred stock, domestic debt, for amount of said stock, purchased at twelve shillings on the pound,	15,784 19	9,470 50
		By 6 per cent. deferred stock, assumed debt, for amount of said stock, purchased at twelve shillings on the pound,	6,781 60	4,068 96
	\$246,236 86		\$61,594 18	\$246,236 86

TREASURY DEPARTMENT *Auditor's Office, February 15, 1793.*

Stated and examined per

DOYLE SWEENEY.

COMPTROLLER'S OFFICE, *February 22, 1793.*

A. BRODIE.

TREASURY DEPARTMENT, *Register's Office, 13th December, 1793.*

I certify that the foregoing is a true copy of the original, filed in this office.

JOSEPH NOURSE, *Register.*

No. 5.

No. 3729.

TREASURY DEPARTMENT, *Auditor's Office, March 6th, 1793.*

I hereby certify, that I have examined and adjusted an account between the United States and Samuel Meredith, agent to the commissioners named in the act of Congress, passed on the 8th day of May, 1792, for reducing the domestic debt, for purchases of said debt, made by him from the 21st to the 23d February, 1793, inclusively, and find that, by the statement of his accounts for purchases, up to the 11th day of February last, a balance remained due to him in specie, as per report No. 3653, the sum of \$246,236 86.

I also find, that a warrant No. 2482, dated February 20th, 1793, was drawn in his favor on account of said agency, \$234,901 89

And that the following purchases have been made by the said agent, within the period above mentioned, viz:

In funded 6 per cent. stock, domestic debt, bearing interest from January 1st, 1793, purchased at eighteen shillings and five pence on the pound,	\$24,313 84.
In funded 6 per cent. stock, assumed debt, bearing interest from same date, purchased at eighteen shillings and five pence on the pound,	7,397 44
In 6 per cent. deferred stock, assumed debt, purchased at eleven shillings and seven pence on the pound,	10,464 88
In 6 per cent. deferred stock, domestic debt, purchased at eleven shillings and seven pence on the pound,	24,102 50

Amounting, in the whole, to \$66,278 66

For which purchases the said agent has paid, in specie, agreeably to a particular statement of his account, herewith transmitted, the sum of \$49,220 98

Leaving a balance due to the said agent, in specie, on account of the purchases made by him up to the 23d day of February, 1793, the sum of \$60,555 95

As will appear from the statement and vouchers herewith transmitted for the decision of the Comptroller of the Treasury thereon.

R. HARRISON, *Auditor.*

To OLIVER WOLCOTT, JR. Esq. *Comptroller of the Treasury.*

TREASURY DEPARTMENT, *Comptroller's Office, 13th April, 1793.*

Admitted and certified.

OLIVER WOLCOTT, Jr. *Comptroller.*

TREASURY DEPARTMENT, *Register's Office, 13th December, 1793.*

I certify that the foregoing is a true copy of the original filed in this office.

JOSEPH NOURSE, *Register.*

*Purchases made by the Treasurer of the United States, for the President of the Senate, the Chief Justice, the Secretary of State, the Secretary of the Treasury, and the Attorney General, appointed by act of Congress of the 12th August, 1790, entitled "An act making provision for the reduction of the public debt."*

Date of stock purchased.	Six per cents.	Six per cents. deferred.	Rate.	Of whom purchased.	Amount in Dolls. Cts.	Total.
1793. February 21	\$4,118 34	-	s. d. 18 5	Walter Stewart,	-	\$3,792 30
		\$2,000 00	11 7	William M. Biddle,	-	1,158 33
	2,000 00	-	18 5	Andrew Service,	-	1,841 66
	300 00	-	"	John Wright,	\$276 25	
		2,150 00	11 7	do. do.	1,245 20	
	2,000 00	-	18 5	John Lynch,	-	1,521 45
22	3,000 00	-	"	William M. Biddle,	-	1,841 66
		7,000 00	11 7	Thomas Biddle,	-	2,762 50
23	3,000 00	-	18 5	William Bell,	2,762 50	4,054 16
		5,000 00	11 7	do. do.	2,895 83	
	3,500 00	-	18 5	James Reese,	3,222 91	5,658 33
		3,333 33	11 7	do. do.	1,930 55	
	5,979 33	-	18 5	George Eddy,	-	5,153 46
	1,141 11	-	"	Garret Cottringer,	1,050 77	5,505 96
		6,666 67	11 7	do. do.	3,861 10	
	5,358 89	-	18 5	Michael Conner,	-	4,911 87
		8,417 38	11 7	Charles Croxall,	-	4,934 64
	1,313 61	-	18 5	Walter Stewart,	-	4,875 05
					-	1,209 61
	\$31,711 28	\$34,567 38				\$49,220 98

TREASURY OF THE UNITED STATES, Philadelphia, 23d February, 1793.

SAMUEL MEREDITH, Treasurer of the United States.

TREASURY DEPARTMENT, Register's Office, 13th December, 1793.

I certify that the above is a true copy of the original filed in this office.

JOSEPH NOURSE, Register.

Dr. { Samuel Meredith, agent to the Commissioners named in the act passed on the 8th day of May, 1792, for } Cr.  
the reduction of the Public Debt, in account with the United States.

	Amount.		Amount of debt purchased.	Sums in specie, paid by the agent.
To amount of a warrant, No. 2482, dated February 20th, 1793, drawn in his favor, on account of said agency, - -	234,901 89	By balance due to him on the settlement of his account of purchases, made up to the 11th day of February last, as per report No. 3653, dated 18th February, 1793,	-	246,236 86
To balance due S. Meredith, on account of the purchases made by him up to the 23d February, 1793, - -	60,555 95	By sundry accounts for amount of purchases in the domestic and assumed debt of the United States, made by him as agent to the commissioners aforesaid, from the 21st to 23d February, 1793, inclusive, viz:		
		By funded 6 per cent. stock, domestic debt, for amount of said stock, bearing interest from January 1st, 1793, purchased at eighteen shillings and five pence on the pound, - -	24,313 84	22,388 96
		By funded 6 per cent. stock, assumed debt, for amount of said stock, bearing interest from same date, purchased at eighteen shillings and five pence on the pound, - -	7,397 44	6,811 80
		By 6 per cent. deferred stock, assumed debt, for amount of said stock, purchased at eleven shillings and seven pence on the pound, - -	10,464 88	6,060 89
		By 6 per cent. deferred stock, domestic debt, for amount of said stock, purchased at eleven shillings and seven pence on the pound, - -	24,102 50	13,959 33
	\$295,457 84		\$66,278 66	\$295,457 84

TREASURY DEPARTMENT, Auditor's Office, March 6th, 1793.

Stated and examined per

DOYLE SWEENEY.

COMPTROLLER'S OFFICE, March 18th, 1793.

A. BRODIE.

TREASURY DEPARTMENT, Register's Office, 13th December, 1793.

I certify that the foregoing is a true copy of the original filed in this office.

JOSEPH NOURSE, Register.

No. 6.

No. 4067.

TREASURY DEPARTMENT, *Auditor's Office, May 11th, 1793.*

I hereby certify that I have examined and adjusted an account between the United States and Samuel Meredith, agent to the commissioners named in the act of Congress, passed on the 8th day of May, 1792, for reducing the domestic debt, for purchases of said debt, made by him, from the 18th day of April to the 2d day of May, 1793, inclusive, and find that he is chargeable on said account—

To amount of a warrant, No. 2614, dated March 30th, 1793, drawn in his favor, as an advance on account of said agency, - - - - - \$25,445 76

I also find that the following purchases have been made by the said agent, within the period above mentioned, viz:

In funded 6 per cent. stock, domestic debt, bearing interest from April 1st, 1793, purchased at seventeen shillings and ten pence farthing on the pound,	9,507 81
In funded 6 per cent. stock, assumed debt, bearing interest from April 1st, 1793, purchased at seventeen shillings and ten pence farthing on the pound,	600 15
In funded 3 per cent. stock, domestic debt, bearing interest from April 1st, 1793, purchased at ten shillings and two pence on the pound,	523 39
In funded 3 per cent. stock, assumed debt, bearing interest from April 1st, 1793, purchased at ten shilling and two pence on the pound,	16,953 69
In deferred 6 per cent. stock, domestic debt, purchased at ten shillings and ten pence on the pound,	9,313 35
Do. Do. Do. purchased at ten shillings and nine pence on the pound,	16 66
Do. Do. Do. purchased at ten shillings and seven pence on the pound,	1,117 96
In deferred 6 per cent. stock, assumed debt, purchased at ten shillings and ten pence on the pound,	3,457 61
Do. Do. Do. purchased at ten shillings and nine pence on the pound,	2,114 59
Do. Do. Do. purchased at ten shillings and seven pence on the pound,	123 49
Amounting, in the whole, to	\$43,728 70

For which purchases the said agent has paid, in specie, agreeably to particular statement of his account, herewith transmitted, the sum of - - - - - \$26,627 64

Leaving a balance due to him, on account of the purchases made up to the 2d day of May, 1793, in specie, and for which he is to be credited in a future statement of his accounts, the sum of - - - - - \$1,181 88

As will appear from the statement and vouchers herewith transmitted, for the decision of the Comptroller of the Treasury thereon.

R. HARRISON.

To OLIVER WOLCOTT, Jun. Esq. *Comptroller of the Treasury.*TREASURY DEPARTMENT, *Comptroller's Office, 7th June, 1793.*

Admitted and certified.

OLIVER WOLCOTT, Jun. *Comptroller.*

To JOSEPH NOURSE, Esq.

TREASURY DEPARTMENT, *Register's Office, 13th December, 1793.*

I certify that the foregoing is a true copy of the original on file in this office.

JOSEPH NOURSE, *Register.*

*Purchases made by the Treasurer of the United States, for the President of the Senate, the Chief Justice, the Secretary of State, the Secretary of the Treasury, and the Attorney General, appointed by act of Congress of the 12th August, 1790, entitled "An act making provision for the reduction of the Public Debt."*

Date of stock purchased	Six per cent.	Six per cent. deferred.	Three per cent.	Rate.	Of whom purchased.	Amount.	Total.
1793, April 18,	-	-	10,953 69	s. d. 10 2	Jonathan Williams,	-	5,568 12
" " "	-	-	523 39	" "	William M. Biddle,	266 5	
" " "	-	4,030 86	-	10 10	Do.	2,183 38	
" " "	-	1,770 96	-	" "	John Lawrance,	-	2,449 43
" 20,	-	6,000 00	-	" "	John Lynch,	-	959 27
" " "	377 12	-	-	17 10½	William Davidson,	336 65	3,250 00
" " "	-	2,131 25	-	10 9	Do.	1,145 51	
" 22,	7,499 22	-	-	17 10½	John Lynch,	6,694 60	1,482 16
" " "	-	-	6,000 00	10 2	Do.	3,050 00	
" " "	2,231 62	-	-	17 10½	Mathew McConnell,	-	9,744 60
" 26,	-	969 14	-	10 10	William M. Biddle,	-	1,992 18
May 2,	-	1,241 45	-	10 7	Do.	-	524 95
	\$10,107 96	16,143 66	17,477 8				656 93
							\$26,627 64

The last of these purchases was made the 30th April, but the transfer not being completed, the money was not paid until this day.

TREASURY OF THE UNITED STATES, *Philadelphia, 2d May, 1793.*SAMUEL MEREDITH, *Treasurer of the United States.*TREASURY DEPARTMENT, *Register's Office, 13th December, 1793.*

I certify that the foregoing is a true copy of the original filed in this office.

JOSEPH NOURSE, *Register.*

Dr. { Samuel Meredith, agent to the commissioners named in the act passed on the eighth day of May, } Cr.  
 1792, for the reduction of the public debt, in account with the United States.

	Amount.		Am't of debt purchased.	Sums in specie paid by agent.
To am't of warrant No. 2,614, dated March 30th, 1793, drawn in his favor, as an advance on account of said agency,	25,445 76	By sundry accounts for amount of purchases in the domestic and assumed debt of the United States, made by him as agent to the commissioners aforesaid, from the 18th day of April to the 2d day of May, 1793, inclusive, viz:		
To balance due S. Meredith, on acc't of the purchases made by him up to the 2d May, 1793,	1,181 88	By funded six per cent. stock, domestic debt; for amount of said stock, bearing interest from April 1st, 1793, purchased at seventeen shillings and ten pence farthing on the pound,	\$9,507 81	\$8,487 69
		By funded six per cent. stock, assumed debt; for amount of said stock, bearing interest from April 1st, 1793, purchased at seventeen shillings and ten pence farthing on the pound,	600 15	535 74
		By funded three per cent. stock, domestic debt; for amount of said stock, bearing interest from April 1st, 1793, purchased at ten shillings and two pence on the pound,	523 39	266 05
		By funded three per cent. stock, assumed debt; for amount of said stock, bearing interest from April 1st, 1793, purchased at ten shillings and two pence on the pound,	16,953 69	8,618 12
		By deferred six per cent. stock, domestic debt; for amount of said stock purchased at ten shillings and ten pence on the pound, \$9,313 35		
		Do. purchased at 10s. 9d. on the pound, 16 66		
		Do. purchased at 10s. 7d. on the pound, 1,117 96	10,447 97	5,645 25
		By deferred six per cent. stock, assumed debt; for amount of said stock, purchased at ten shillings and ten pence on the pound, \$3,457 61		
		Do. purchased at 10s. 9d. on the pound, 2,114 59		
		Do. purchased at 10s. 7d. on the pound, 123 49	5,695 69	3,074 79
<i>Dollars,</i>	26,627 64	<i>Dollars,</i>	43,728 70	26,627 64

TREASURY DEPARTMENT, AUDITOR'S OFFICE, May 9th, 1793.  
 Stated and examined, per DOYLE SWEENEY.

COMPTROLLER'S OFFICE, May 16th, 1793.

A. BRODIE.

TREASURY DEPARTMENT, REGISTER'S OFFICE, 13th December, 1793.

I certify that the foregoing is a true copy of the original on file in this office.

JOSEPH NOURSE, Register.

No. 7.

No. 4623.

TREASURY DEPARTMENT, Auditor's Office, December 4th, 1793.

I hereby certify, that I have examined and adjusted an account between the United States and Samuel Meredith, agent to the commissioners named in the acts of Congress, passed on the 12th day of August, 1790, and on the 8th day of May, 1792, for reducing the domestic debt, for purchases of said debt, made by him, on the 31st July, and 1st August, 1793, and find that, by the statement of his accounts for purchases, up to the 2d May last, a balance remained due to him, as per report No 4067, of \$1,181 88

I also find, that he is chargeable, on said account, as follows, viz:

To funds assigned for the extinguishment of the public debt, for the amount of sundry sums received by him, from the 29th June to the 2d September, 1793, inclusive, as particularized in the statement herewith, the sum of \$65,629 12

And that the following purchases have been made by the said agent, within the period above mentioned, viz:

In funded 6 per cent. stock, domestic debt, bearing interest from 1st July, 1793, purchased at eighteen shillings and five pence on the pound,	\$2,547 68
In funded 6 per cent. stock, assumed debt, bearing interest from 1st July, 1793, purchased at eighteen shillings and five pence on the pound,	3,305 23
In ditto, bearing interest from 1st January, 1792, purchased (exclusive of the interest from 1st January, 1792, to 1st July 1793,) at eighteen shillings and five pence on the pound,	423 45
In 6 per cent. deferred stock, domestic debt, purchased at eleven shillings and three pence on the pound,	2,920 67
In 6 per cent. deferred stock, assumed debt, purchased at ditto on the pound,	6,594 96
In funded 3 per cent. stock, domestic debt, bearing interest from 1st July, 1793, purchased at ten shillings and three pence on the pound,	7,840 93
In funded 3 per cent. stock, assumed debt, bearing interest from 1st July, 1793, purchased at ten shillings and three pence on the pound,	514 23
In ditto, bearing interest from 1st January, 1792, purchased (exclusive of the interest from 1st of January, 1792 to 1st July, 1793) at ten shillings and three pence on the pound,	317 57

Amounting, in the whole, to \$24,464 72

For which purchases the said agent has paid in specie, at the rates before mentioned, agreeably to a particular statement of his account, herewith transmitted, the sum of 15,576 74  
 And for arrearages of interest, as particularized in said statement, the sum of 52 38  
\$15,629 12

Leaving a balance due from the said agent, in specie, on the settlement of his accounts for purchases up to the 1st August, 1793, and for which he is to be debited in a future settlement of his accounts, the sum of \$48,818 12.

The statement and vouchers on which this report is founded, are herewith transmitted, for the decision of the Comptroller of the Treasury thereon.

R. HARRISON, *Auditor.*

To OLIVER WOLCOTT, Jr. Esq. *Comptroller of the Treasury.*

TREASURY DEPARTMENT, *Comptroller's Office, December 9th, 1793.*

Admitted and certified.

OLIVER WOLCOTT, Jr. *Comptroller.*

To JOSEPH NOURSE, Esq. *Register of the Treasury.*

TREASURY DEPARTMENT, *Register's Office, 13th December, 1793.*

I certify that the foregoing is a true copy of the original filed in this office.

JOSEPH NOURSE, *Register.*

*Purchases made by the Treasurer of the United States, for the President of the Senate, the Chief Justice, the Secretary of State, the Secretary of the Treasury, and the Attorney General, appointed by act of Congress of the 12th August, 1790, entitled "An act making provision for the reduction of the public debt."*

Date of stock purchased.	6 per cents.	6 per cents. deferred.	3 per cents.	Rate.	Of whom purchased.	Amount.	Total.
1793.							
1 July 31.	-	5,000 00	-	11s. 3d.	Thomas McEuen,	-	2,812 50
2 "	-	-	1,142 85	10s. 3d.	Frederick Kuhl,	-	585 71
3 Augt. 1.	2,730 18	-	-	18s. 5d.	John Oldden,	2,514 02	
4 "	-	1,000 00	-	11s. 3d.	Do	562 50	
5 "	-	-	1,545 55	10s. 3d.	Do	792 09	
6 "	-	1,080 00	-	11s. 3d.	Matthew M'Connell,	-	3,868 61
7 "	2,016 28	-	-	18s. 5d.	Griffith Evans,	-	607 50
8 "	-	-	4,500 00	10s. 3d.	Thomas Biddle,	-	1,856 65
9 "	1,106 45	-	-	18s. 5d.	William M. Biddle,	1,018 85	2,306 25
10 "	-	2,435 63	-	11s. 3d.	Do	1,370 04	
11 "	-	-	1,166 76	10s. 3d.	Do	597 96	
12 "	423 45	-	-	18s. 5d.	John M. Taylor,	389 92	2,985 00
13 "	-	-	-	6 per ct.	Interest on the above from	-	
14 "	-	-	317 57	10s. 3d.	1st January, 1792,	38 10	
15 "	-	-	-	3 per ct.	John M. Taylor,	62 75	
16 "	-	-	-	-	Interest on the above from	-	
17 "	-	-	-	-	1st January, 1792,	14 28	
							605 05
	\$6,276 36	\$9,515 63	\$3,672 73				\$15,629 12

TREASURY OF THE UNITED STATES, *Philadelphia, 1st August, 1793.*

SAMUEL MEREDITH,

*Treasurer of the United States, Agent for Trustees, &c.*

TREASURY DEPARTMENT,

*Register's Office, 13th December, 1793.*

I certify that the foregoing is a true copy of the original filed in this office.

JOSEPH NOURSE, *Register.*



DR. { Samuel Meredith, Agent to the Commissioners named in the acts passed on the 12th day of August, 1790, and on the 8th day of May, 1792, for the reduction of the public debt, in account with the } CR. United States.

	Specie.		Amount of debts purchased.	Sums in specie paid by the Agent.
To funds assigned for the extinguishment of the public debt, for the following sums charged to him as agent aforesaid, since last settlement, viz:		By balance due to him on the settlement of his account for purchases, made up to the 2d May, 1793, as per report No. 4,067, - - -	- - -	1,181 88
For amount of warrant, No. 2,897, drawn in his favor, the same being the amount of dividends of interest received by him, as agent to the commissioners for the reduction of the public debt, - - - 15,298 59		By sundry accounts for amount of purchases in the domestic and assumed debt of the United States, made by him as agent to the commissioners for the reduction of the public debt, on the 31st July, and 1st August, 1793, viz: - - -	- - -	- - -
For interest received on the commutation of Simeon Thayer, - - - 327 29		By funded six per cent. stock, domestic debt, for amount of said stock, bearing interest from 1st July, 1793, purchased at eighteen shillings and five pence on the pound, - - - 2,547 68	2,547 68	2,345 96
For ditto. received on ditto. of Willis Wilson, - - - 3 24		By funded six per cent. stock, assumed debt, for amount of said stock, bearing interest from 1st July, 1793, purchased at eighteen shillings and five pence on the pound, - - - 3,305 23	- - -	- - -
For warrant, No. 3,085, drawn in his favor, on account of purchases to be made by him, 50,000		For amount of said stock, bearing interest from 1st January, 1792, purchased (exclusive of the interest of said sum, from 1st January, 1792, to the 1st July, 1793,) at eighteen shillings and five pence on the pound, 423 45	3,728 68	3,433 48
	\$65,629 12	By six per cent. deferred stock, domestic debt, for amount of said stock, purchased at eleven shillings and three pence on the pound, - - - 2,920 67	2,920 67	1,642 87
		By six per cent. deferred stock, assumed debt, for amount of said stock, purchased at eleven shillings and three pence on the pound, - - - 6,594 96	6,594 96	3,709 67
		By funded three per cent. stock, domestic debt, for amount of said stock, bearing interest from 1st July, 1793, purchased at ten shillings and three pence on the pound, - - - 7,840 93	7,840 93	4,018 47
		By funded three per cent. stock, assumed debt, for amount of said stock, bearing interest from 1st July, 1793, purchased at ten shillings and three pence on the pound, - - - 514 23	- - -	- - -
		For amount of said stock, bearing interest from 1st January, 1792, purchased (exclusive of the interest of said sum, from 1st January, 1792, to the 1st July, 1793) at ten shillings and three pence on the pound, 317 57	831 80	426 29
		By account of interest for interest paid by him on the following sums, included in the foregoing purchases, viz:	- - -	- - -
		On \$423 45 six per cent. stock, assumed debt, from the 1st January, 1792, to the 1st July, 1793, and	- - -	52 38
		On \$317 57 three per cent. stock, assumed debt, for the same period, - - -	- - -	- - -
		By balance remaining in the hands of said agent, - - -	- - -	48,818 12
	\$65,629 12		\$24,464 72	\$65,629 12

TREASURY DEPARTMENT, Auditor's Office, December 2d, 1793.

Stated and examined per

DOYLE SWEENEY.

COMPTROLLER'S OFFICE, December 5th, 1793.

A. BRODIE.

TREASURY DEPARTMENT, Register's Office, December 13th, 1793.

I certify that the foregoing is a true copy of the original filed in this office.

JOSEPH NOURSE, Register.

A a.

*Purchases made by the Treasurer of the United States for the President of the Senate, the Chief Justice, the Secretary of State, the Secretary of the Treasury, and the Attorney General, appointed by act of Congress of the 12th August, 1790, entitled "An act making provision for the reduction of the public debt."*

Date of Stock purchased.	Six per cents.	Six per cents. deferred.	Rate.	Of whom purchased.	Amounts.	Total.
1793.			<i>s. d.</i>			
September 5	- - -	\$3,000 00	10 10	Thomas Biddle, - - -	- - -	\$1,625 00
December 11	\$6,070 23	- - -	19 0	Matthew McConnell, - - -	- - -	5,766 71
11	6,121 43	- - -	"	Thomas McEuen, - - -	5,815 36	
11	- - -	3,687 12	11 6	Ditto, - - -	2,120 08	
11	1,000 00	- - -	18 11	Ditto - - -	945 83	
11	- - -	3,764 00	11 5	Ditto - - -	2,148 88	
						11,030 15
13	1,000 00	- - -	19 0	Samuel Ferguson, - - -	- - -	950 00
13	4,000 00	- - -	"	Henry Hill, - - -	- - -	3,800 00
13	2,281 08	- - -	18 10	William M. Biddle, - - -	2,148 02	
13	- - -	608 77	11 5	Ditto - - -	347 48	
						2,495 50
13	4,394 23	- - -	18 10	Thomas Biddle, - - -	- - -	4,137 90
14	2,200 00	- - -	18 9	Erskine Beatty, - - -	- - -	2,062 50
14	- - -	2,113 83	11 5	John Barry, - - -	- - -	1,206 64
14	3,605 77	- - -	18 10	Thomas Biddle, - - -	3,395 42	
14	- - -	532 20	11 5	Ditto - - -	303 80	
						3,699 22
14	2,829 80	- - -	18 10	Thomas McEuen, - - -	2,664 72	
14	- - -	1,414 90	11 5	Ditto - - -	807 67	
						3,472 39
14	2,248 89	- - -	18 8	William M. Biddle, - - -	- - -	2,098 97
16	2,143 46	- - -	18 10	James Simonds, - - -	- - -	2,018 42
16	2,491 52	- - -	18 8	Frederick Kuhl, - - -	- - -	2,325 41
16	2,562 39	- - -	"	Redmond Byrne, - - -	- - -	2,391 56
16	- - -	1,646 35	11 2	Thomas McEuen, - - -	- - -	919 63
	\$42,948 80	\$16,767 17				\$50,000 00

TREASURY OF THE UNITED STATES, December 16th, 1793.

SAMUEL MEREDITH, Junr. Agent for Trustees, &c.

3d CONGRESS.]

No. 56.

[1st SESSION.]

## MINT.

COMMUNICATED TO THE SENATE, DECEMBER 31, 1793.

PHILADELPHIA, December 30th, 1793.

SIR:

I am informed, by the Director of the Mint, that an impediment has arisen to the coinage of the precious metals, which it is my duty to lay before you.

It will be recollected, that, in pursuance of the authority vested in the President, by Congress, to procure artists from abroad, if necessary, Mr. Drotz, at Paris, so well known by the superior style of his coinage, was engaged for our mint; but that, after occasioning to us a considerable delay, he declined coming. That thereupon, our minister at London, according to the instructions he had received, endeavored to procure, there, a chief coiner and assayer; that, as to the latter, he succeeded in sending over a Mr. Albion Coxe, for that office, but that he could procure no person, there, more qualified to discharge the duties of chief coiner, than might be had here; and therefore did not engage one. The duties of this last office have consequently been, hitherto, performed, and well performed, by Henry Voight, an artist of the United States, but the law requiring these officers to give a security, in the sum of 10,000 dollars each, neither is able to do it. The coinage of the precious metals has, therefore, been prevented, for some-time past, though, in order that the mint might not be entirely idle, the coinage of copper has been going on; the trust in that, at any one point of time, being of but small amount.

It now remains to determine how this difficulty is to be got over. If by discharging these officers, and seeking others, it may well be doubted if any can be found in the United States, equally capable of fulfilling their duties; and to seek them from abroad, would still add to the delay; and if found either at home or abroad, they must still be of the description of artists whose circumstances and connexions rarely enable them to give security in so large a sum. The other alternative would be to lessen the securityship, in money, and to confide that it will be supplied by the vigilance of the director, who, leaving as small masses of metal in the hands of the officers, at any one time, as the course of their process will admit, may reduce the risk to what would not be considerable.

To give an idea of the extent of the trust to the several officers, both as to sum and time, it may be proper to state the course of the business, according to what the director is of opinion it should be. The treasurer, he observes, should receive the bullion; the assayer, by an operation on a few grains of it, is to ascertain its fineness. The treasurer is then to deliver it to the refiner, to be melted and mixed to the standard fineness; the assayer here, again, examining a few grains of the melted mass, and certifying when it is of due fineness; the refiner then delivers it to the chief coiner, to be rolled and coined, and he returns it, when coined, to the treasurer. By this it appears, that a few grains only, at a time, are in the hands of the assayer, the mass being confided, for operation, to the refiner and chief coiner. It is to be observed that the law has not taken notice of the office of refiner, though so important an officer ought, it should seem, to be of the President's nomination, and ought to give a security nearly equal to that required from the chief coiner.

I have thought it my duty to give this information, under an impression that it is proper to be communicated to the Legislature, who will decide, in their wisdom, whether it will be expedient to make it the duty of the treasurer to receive and keep the bullion before coinage;

To lessen the pecuniary security required from the chief coiner and assayer; and

To place the office of the refiner under the same nomination with that of the other chief officers; to fix his salary, and require due security.

I have the honor to be, with the most perfect respect and attachment, sir, your most obedient and most humble servant,

TH: JEFFERSON.

The PRESIDENT of the *United States*.

3d CONGRESS.]

No. 57.

[1st SESSION.]

ESTIMATES.

COMMUNICATED TO THE HOUSE OF REPRESENTATIVES, JANUARY 20, 1794.

Mr. BALDWIN, from the Committee appointed to examine the articles in which the present estimate exceeds the appropriations and actual settlements of preceding years, and report the cause, with their opinion of the expediency of such excess, made the following report:

That they have, agreeably to the order of the House, compared the present estimate with the appropriations, and also with the actual settlements of several preceding years, and find that the constantly increasing progression in the expenses of the civil list, from year to year, has arisen from the increase in the number of the States, and from a constant increase in the annual expensiveness of the different established offices of the Government. But, as the number of clerks, and general expenses of the offices, are by law left entirely to the discretion of the officers themselves, and as the estimates and usages of former years have led to the principles of the present estimate, the committee do not recommend any variation from them in the appropriations for the present year. They are, however, of opinion, that, as soon as the business of the different offices becomes more permanent and uniform, it will be expedient that their expenses should be more particularly defined and limited by law.

The committee find, that, in the accounts with the marshals of the different districts, for the charges of clerks, jurors, and witnesses, for the years 1791 and 1792, the expenditures so far exceeded the amount of the fines, penalties, and forfeitures, which are appropriated to defray them, that the sum of twelve thousand dollars will probably be necessary to defray them for the present year.

In examining the estimate for the military establishment of the present year, the committee find that the settlements of last year are not so far completed as to furnish any guide in judging what will be a proper appropriation for the year 1794. They can only observe, in general, that the whole expenditures in that department, to the end of the year 1791, amounted to 632,804 dollars, and for the year 1792, to 1,114,350 dollars, as appears by the settlements completed at the treasury for those periods.

The whole amount of the estimates for that department, for the present year, exceeds the actual settlement for the year 1792, by the sum of 343,586 dollars, two hundred and two thousand of which are for the carriages for cannon, and beds for mortars, and repairing the works at West Point, by order of the President, which leaves an excess, above the last actual settlement, not more than in proportion to the increase of the number of troops in the field since that time.

3d CONGRESS.]

No. 58.

[1st SESSION.]

SPIRITS, DOMESTIC.

COMMUNICATED TO THE HOUSE OF REPRESENTATIVES, JANUARY, 20, 1794.

TREASURY DEPARTMENT, *January 20th, 1794.*

SIR:

I have the honor to transmit to the House of Representatives the copy of a letter to me, from the commissioner of the revenue, on the subject of a return required by an order of the House, of March last, respecting the revenue arising from spirits distilled within the United States, and from stills. This letter explains certain obstacles which still postpone a compliance with that order, notwithstanding strenuous exertions to be prepared to fulfil it.

It is hoped that the House, sensible of the embarrassments which impede the complete arrangement of this branch of the public revenue, will make due allowances for a delay, which is unavoidable, and which will be terminated as speedily as possible.

With perfect respect, I have the honor to be, sir, your most obedient and most humble servant,

ALEXANDER HAMILTON,  
*Secretary of the Treasury.*

The Honorable the SPEAKER of the *House of Representatives.*

TREASURY DEPARTMENT, *Revenue Office, January 6th, 1794.*

SIR:

The House of Representatives having directed, in March last, that a return, exhibiting certain details relative to the revenue arising from spirits distilled in the United States and from stills, should be made to them by you on the first Monday of the current month, I have the honor to reiterate to you the measures which have been taken to procure, in time, the necessary materials.

On the fifteenth day of March last, a number of printed copies of the resolution of the House was transmitted to each of the supervisors, annexed to an equal proportion of copies of instructions from this office, calculated to

produce immediate attention to the subject, and a punctual transmission of the requisite documents. It appeared expedient to prepare a considerable number of copies of the letter containing the resolution and the instructions, in order to facilitate and expedite the communications from the supervisors to the subordinate officers in their respective districts. To ensure the earliest attention to the business, copies of the same were transmitted to certain of those subordinate officers, who, from the residence of their respective supervisors, were subjected to delays and hazards in their official correspondence.

Although it was obvious, on the perusal of the resolution of the House of Representatives, that a punctual transmission of the ordinary returns and accounts, relative to this branch of the revenue, would enable the treasury to make up the required document; yet it appeared absolutely necessary, from obvious considerations, that it should be the subject of particular communication and instruction.

Notwithstanding these measures, and other subsequent requisitions of a like nature, it does not appear to have been within the power of several of the supervisors to transmit either the ordinary returns and accounts of the revenue business, for the necessary term, (which ended on the 30th of June last) nor the occasional documents, conforming with the views of the House, and designated in the accompanying instructions from this office.

It is necessary, in justice to some of the supervisors, to observe that the impediments are partly the opposition to the revenue from a very small proportion of the citizens of the United States, and partly the intrinsic difficulties attending the collection of the numerous small returns of the duty accruing on stills and on spirits, distilled in places other than cities, towns, and villages, under the existing provisions of the laws relative thereto.

I have the honor to be, with great respect, sir, your most obedient servant,

TENCH COXE, *Commissioner of the Revenue.*

*The Secretary of the Treasury.*

3d CONGRESS.]

No. 59.

[1st SESSION.]

### BALANCE IN THE TREASURY, AND DOMESTIC LOANS.

COMMUNICATED TO THE HOUSE OF REPRESENTATIVES, FEB. 5, 1794.

The Secretary of the Treasury, pursuant to an order of the House of Representatives of the 30th of January last, respectfully reports as follows:

The statement A, herewith transmitted, shows the moneys now in the treasury, and (as far as official documents hitherto received furnish information) such further sums as may be expected to come into it before the first day of April next, and the probable demands upon the treasury to that time, exhibiting a deficiency for satisfying those demands, equal to 621,294 dollars and eighteen cents.

It is to be observed that no materials, of which the treasury can be possessed, will, at any time, present a view definitively exact, of the matters to which this statement relates. The time requisite for transmission will always occasion a considerable arrear of returns, necessary to ascertain what moneys are to be expected within a given period: for example, it is found that the sum usually outstanding, in bonds, is about two and a half millions of dollars; yet the returns received at any period rarely exhibit, beforehand, more than a million and a half. How the remainder will distribute itself, as to the times of payment, can never even be conjectured, further than as it is known that, from the course of importations, and of the credits allowed, the fall and winter are the periods of the principal receipts on account of the duties.

So, likewise, the disbursements to be made, within a given period, are, in a degree, liable to uncertainty; as in the case of the sum stated to be payable to foreign officers. It is altogether casual whether the whole, or what proportion of it, will be called for within the period. Similar, though not equal uncertainty attends the sum stated for the War Department.

The Secretary begs leave to add, for the more full information of the House, that the sums expected to be received, during the second quarter of this year, are still more inadequate to the probable expenditure, than those of the current quarter to its expenditure. The last accounts from Amsterdam strengthen the probability that a million of florins must be remitted from hence, towards the payment of an instalment of the capital of the Dutch debt, payable on the first of June.

The only pending domestic loans are, viz:

- |   |           |
|---|-----------|
| 1. One made of the Bank of the United States, by virtue of the act, entitled "An act for raising a further sum of money for the protection of the frontiers, and for other purposes therein mentioned," passed the 2d day of May, 1792, | \$400,000 |
| 2. Another made of the same bank, by virtue of the act, entitled "An act for making appropriations for the support of Government, for the year 1793," passed the 28th of February, 1793,  | 800,000   |

1,200,000

Of which the following reimbursements have been made, viz:

On account of the first mentioned loan,	100,000
On account of the last mentioned loan,	600,000
	700,000

Balance still due, \$500,000

Both these loans are at a rate of five per cent. interest; the first has no definite term of reimbursement; the second was reimbursable by instalments at fixed periods, the last of which becomes due the first of March ensuing, and is therefore comprised in the statement A.

All which is respectfully submitted.

TREASURY DEPARTMENT, *February 4, 1794.*

ALEXANDER HAMILTON, *Secretary of the Treasury.*

A.  
Probable state of Cash up to the first of April, ensuing.

Probable demands on the treasury to the first of April, viz:		Amount of cash in the several banks, per treasurer's return of the 3d instant,	
For the Department of War, - - -	\$113,827 38	Amount of cash in the hands of the several collectors of the customs and supervisors, per abstract of returns, dated the 3d instant, - - -	\$332,177 50
For the payment of foreign officers, - - -	133,961 64	By amount of sums receivable for duties on imports and tonnage, in the months of February and March, per abstract of returns of bonds, made up to the 7th of January last, -	134,605 96
For sums informally advanced by the bank for the public service, for want of appropriations, - - -	69,843 05	Deficiency of cash towards answering the probable demands on the treasury, -	621,294 18
For bills purchased to remit to Amsterdam for payment of interest falling due on the foreign debt, to the first of March, inclusively, -	168,000		
For the last instalment of a loan of 800,000 dollars of the Bank of the United States, obtained pursuant to an act of the last session, -	200,000		
For a quarter's interest on the public debt, payable within the United States, -	547,000		
Amount of civil list for a quarter, including compensations to members of Congress, -	128,180		
	<b>\$1,360,812 07</b>		<b>\$1,360,812 07</b>

TREASURY DEPARTMENT, February 4, 1794.

ALEXANDER HAMILTON, Secretary of the Treasury.

3d CONGRESS.]

No. 60.

[1st SESSION.]

MINT.

COMMUNICATED TO THE SENATE, FEBRUARY 8, 1794.

February 8, 1794.

SIR:

I have procured from the coiner of the mint, an estimate of the regular expenses of the copper coinage, which I have reason to believe is nearly accurate. I have enclosed a copy, supposing it might be agreeable to you.

With respect to the value of the precious metals, which ought at one time to go through the several operations of the mint, I must observe that no determinate quantity is absolutely necessary. It would, indeed, be most convenient to have at least one day's work for the coining press. This we find to be about eight thousand pieces, which, if dollars, will be a large sum. But it is probable much of the silver will be coined into smaller pieces, and of course the value of a day's work will be proportionably less.

If it shall be thought proper to allow a refiner for the mint, I beg leave to suggest the propriety of authorizing the President to direct security to be taken to such amount as he shall judge proper; it being well known that a man's ability to give security depends much on accidental circumstances, little connected with either his qualifications or his moral character.

I am, sir, with great respect, your most obedient humble servant,

DAVID RITTENHOUSE.

Mr. CABOT.

The copper necessary for the coinage of 202 dollars, is equal to 600 lbs. avoirdupois weight. This 600 lbs. (in blanks) requires 1,000 lbs.\* weight of sheet copper, the clippings of which (viz: 400 lbs.) remain to be cast over again.

	Hands	Days.	Dollars.
Cutting 1,000 lbs. out of sheets into slips, requires	2	1	2
Rolling do. - - - do.	2	2	4
Cutting do. into blanks, - - - do.	1	2	2
Annealing 600 lbs. do - - - do.	2	$\frac{1}{2}$	1
Cleaning do. do. - - - do.	2	$\frac{1}{2}$	1
Milling do. do. - - - do.	1	2	2
Coining do. do. - - - do.	3	2 $\frac{1}{2}$	7 50
Quarter cord hickory wood, - - -	-	-	1 50
Four horses, two days, - - -	-	-	1 50
Salt, sal enixum, &c. for boiling copper, - - -	-	-	1 00
			<b>\$23 50</b>
600 lbs. copper, make - - - - -			\$202
600 lbs. do. cost - - - - -			160
Difference in favor of coin, - - - - -			42
Deduct expenses of coinage, - - - - -			23 50
Leaves profit to the United States, - - - - -			<b>\$18 50</b>

MINT OF THE UNITED STATES, February 6, 1794.

\*Too great allowance seems to be made for all possible accidents by which some of the pieces may be defaced in annealing, milling, or coining. From some pieces which I have examined, it appears that 1,000 pounds, cut to the best advantage, will produce at least 700 lbs. in cents, leaving only 300 lbs. to be cast into ingots and plated anew.

D. R.

3d CONGRESS.]

No. 61.

[1st SESSION.]

## PUBLIC DEBT AND RECEIPTS AND EXPENDITURES.

COMMUNICATED TO THE SENATE, FEBRUARY 10, 1794.

TREASURY DEPARTMENT, *February 6, 1794.*

SIR:

Having made the necessary examination into the means possessed by the treasury, for complying with a late order of the Senate, and of the time which would be requisite for preparing them, I have the honor now to communicate the result.

Several custom house returns of exports, amounting to a large sum, having been rendered for a term longer than a quarter, it is found impossible to make up that return for the twelve months, directed by the Senate, in the first paragraph. A statement, however, for one year, differing therefrom only in one quarter, is nearly matured. It can be completed in a few days after the receipt of a quarterly return for the port of Philadelphia, the custom house business of which was exceedingly deranged by the late malady.

The detailed statement of imports, for the year ending on the 30th day of June, 1792, required by the second paragraph, can be made up in about two months, by suspending the formation of that for the year ending with September, 1792, which, in the course of the treasury business, was in preparation, and would have been completed in a few days. This will require eight extra clerks for two months, and will produce an additional expense of about six or seven hundred dollars.

The detailed statement of imports, for the year ending on the 30th of June last, also required by the second paragraph, cannot be made up at present, for want of the returns from the custom houses.

The returns of tonnage, in the old form, will exhibit what is required by the third paragraph, and can be made out in the proper office in a short time.

The two sets of tonnage, required by the fourth paragraph, can be made out in about six weeks after the preceding documents shall be completed, as they can be matured at the same time, by employing four more extra clerks, at an expense of about two hundred and fifty dollars.

The Senate will perceive, from this, the state of the business, and will judge whether it is expedient to pursue it in the form contemplated by the order. Such of the matters required, as can go on without additional expense, or the derangement of what is already on hand, are in train. And if no revocation of the order is speedily received, the other objects, as far as they are practicable, will also be prosecuted. But I feel it a duty to use the liberty of taking the present occasion to remark, that it is extremely to be desired that the two Houses of the Legislature could fix upon a plan for regulating the returns which they would choose to have made to them periodically, from the treasury, that the business might be prosecuted in conformity to that plan. Congress would then have the information which they may deem useful, and the treasury could be prepared, systematically, to furnish it, without any derangement of the current course of its operation, and without an unnecessary increase of expense. Occasional and desultory calls, frequently made for returns and statements, which involve complicated and elaborate investigations, and much clerkship, interfere more materially with the regular conducting of the public business, than can easily be imagined, except by those who have the progress of it immediately under their eye. They oblige the principal officers and the most expert clerks to transfer so much of their attention from the ordinary and indispensable operations of the Department, as must render it impossible (if the practice should continue in the same degree in which it has for some time existed) for the officers of the Department to be responsible for the orderly, punctual, and efficacious execution of its primary and most essential objects. This conclusion has so pressed itself upon me, from experience, that I have thought it incumbent upon me to submit these reflections to the consideration of the Senate.

With perfect respect, &amp;c.

ALEXANDER HAMILTON, *Secretary of the Treasury.*

The VICE PRESIDENT of the *United States*  
and President of the *Senate.*

3d CONGRESS.]

No. 62.

[1st SESSION.]

## LOAN.

COMMUNICATED TO THE HOUSE OF REPRESENTATIVES, FEBRUARY 27, 1794.

Mr. SEDGWICK, from the Committee appointed to report whether any, and what, sum may be necessary to be loaned, for the purpose of carrying on the public service, for the year one thousand seven hundred and ninety-four, made the following report:

That, in their opinion, it is expedient that the President be authorized to borrow, on the credit of the United States, a sum not exceeding one million dollars, if, in his opinion, the public service shall require it.

PHILADELPHIA, *22d February, 1794.*

SIR:

A committee of the House of Representatives, having in charge "to report whether any, and what, sum may be necessary to be loaned, for the purpose of carrying on the public service, for the year 1794," have directed me to request of you answers to the following questions:

1. Whether money collected on account of the United States, and deposited in banks, is, from the time of deposit, considered as in the treasury?
2. Are any, and, if any, what, means necessary to subject money, so deposited, to the control of the Treasurer?
3. In case money, so deposited, is not considered as in the treasury from the time of deposit, who is, from that time, until it passes in the treasury, responsible to the United States?
4. Is any money now so deposited, and, if any, is the probable amount such as to render a present provision for a loan, inexpedient or unnecessary?

With much esteem, &amp;c.

THEODORE SEDGWICK.

*The Honorable the Secretary of the Treasury.*

SIR:

TREASURY DEPARTMENT, February 25, 1794.

The following are answers to the questions stated in your letter of the 22d instant, viz:

Answer to question the first.

All moneys collected on account of the United States, and deposited in banks, *to the credit of the Treasurer*, are considered as in the treasury *from the time of deposit*. The steady course, with regard to the standing revenue is, that the money deposited in banks passes immediately to the credit of the Treasurer. But it is necessary to discharge the payers, that receipts of the Treasurer should be endorsed upon warrants signed by the Secretary, countersigned by the Comptroller, and registered by the Register, which is the course regularly observed.

Answer to question the second.

After moneys are deposited in banks to the credit of the Treasurer, they are in his control, though they may not legally be disbursed but upon warrants of the above description. If deposited without passing, in the first instance, to the credit of the Treasurer, the means used for placing them in his custody and disposal, are warrants of the like kind.

Answer to question the third.

In respect to any moneys of the United States deposited in banks, but not passed to the credit of the Treasurer, the banks are considered as directly responsible to the United States; in the case of deposits to the credit of the Treasurer, they are responsible, in the first instance, to him; ultimately, to the United States.

Answer to question the fourth.

Only two cases are recollected, in which moneys of the United States may be considered as having been deposited in bank, without passing, in the first instance, into the account of the Treasurer. These relate—

1. To the proceeds of foreign bills sold for the Government, and received by the bank, (all accounts of which are finally closed.)

2. To the sum of two hundred thousand dollars, *being* the only sum now so deposited, which arises from the last loan had of the bank. It is left (subject to the eventual decision of the Legislature) as an offset against the second instalment of the two million loan from the bank. The effect of the operation will be this: An interest of six per cent., payable to the bank, upon the instalment, will be extinguished, from the 31st of December last, by an interest of five per cent., payable to the bank, upon the sum borrowed of itself, and left in deposit. And it has been endeavored, thereby, to preserve consistency and regularity in the arrangements of the treasury. The first instalment, by leaving in deposit an equal sum of the proceeds of foreign bills, was considered as effected on the 31st of December, 1792, though there was not power to consummate the payment till some months after. Hence it becomes regular, that each succeeding instalment should be paid on the last of December of each year. The *provisional* measure thus adopted, was the only expedient in the power of the treasury, to reconcile, as far as practicable, considerations relative to the public interest and credit, with legality of procedure. Neither the sum in deposit, on the one hand, nor the instalment payable to the bank, on the other, is brought into the probable state of cash, lately presented to the House of Representatives, because they balance each other, and leave the result the same.

There are no existing sources from which moneys can come into bank, on account of the United States, except from the proceeds of the revenue, which, as far as known, are comprised in the statement before the House of Representatives. So that there is no resource, but a loan, which can supply the deficit of a receipt, in the course of the present and succeeding quarter, compared with the expenditure. Without one, a failure in the public payments is inevitable.

If what has been said should not give the committee all the light they desire, it is imagined that personal explanations would lead more fully to their object, than the course of written interrogatories and answers, which can only partially embrace the subject, and may procrastinate a right understanding of it.

I am, sir, &c.

ALEXANDER HAMILTON.

THEODORE SEDGWICK, Esq. *Chairman of a Committee.*

3d CONGRESS.]

No. 63.

[1st SESSION.

## REMISSION OF DUTY.

COMMUNICATED TO THE HOUSE OF REPRESENTATIVES, MARCH 12, 1794.

Mr. SAMUEL SMITH, from the Committee appointed to consider and report on the propriety of remitting the duty on imported bar iron, in certain cases, made the following report:

That a regulation respecting the duty on bar iron, would conduce to the promotion of the growing manufactures of the United States, and might tend to prevent a monopoly in the hands of the makers of an article essential to agriculture, improvement, and manufacture.

They therefore submit the following resolutions:

1st. *Resolved*, That it shall be the duty of the collector, naval officer, and supervisor of the revenue, at the ports of New York, Philadelphia, Baltimore, and Alexandria, to assemble on the first day of January, April, July, and October, in every year, and after having carefully informed themselves, to report to the Secretary of State, the average price of bar iron for the preceding three months, as sold by the wholesale dealers in that article, at the port in which they reside.

2d. *Resolved*, That it shall be the duty of the Secretary of State, immediately after he shall receive the said reports, to state to the President of the United States, the average prices at which the said article of bar iron has been sold, at the aforesaid ports of New York, Philadelphia, Baltimore, and Alexandria, for the three months preceding.

3d. *Resolved*, That, whenever the average price of bar iron, agreeably to the report of the Secretary of State, shall exceed ——— dollars per ton, it shall be the duty of the President of the United States to direct, by proclamation, that the duty thereon shall cease to be collected for two years after the issuing of such proclamation.



3d CONGRESS.]

No. 64.

[1st SESSION.

PROTECTING DUTIES.

COMMUNICATED TO THE HOUSE OF REPRESENTATIVES, MARCH 17, 1794.

Mr. WATTS, from the Committee to whom were referred the memorials and petitions of the manufacturers of paint, in the towns of Baltimore and Alexandria; of the dealers in oil and painters' colors; of Thomas Pearsall and Elijah Pell; of Thomas Perkins and company; of Samuel Swann; of Thomas F. Walley and others; of M<sup>c</sup>Clellan, M<sup>c</sup>Gregor, and company; of John Amelung and others; of Josiah G. Pearson; of the manufacturers of hats, in the States of New York, Pennsylvania, Delaware, and Virginia; and of Bradley and Mix; praying for an increase of duty on certain imported articles, made the following report:

That, in establishing the present system of revenue, protection and very great encouragement have been afforded to the several articles mentioned in the petition; and that, by reason of the present disturbed state of our commerce, and the advancement of freight and insurance on the importation of merchandise, an increase of duties is not necessary for the above purposes. The Committee, therefore, are of opinion, that it would not be proper or expedient, at this time, to grant the prayer of the petitioners.

3d CONGRESS.]

No. 65.

[1st SESSION.

INCREASE OF DUTIES.

COMMUNICATED TO THE HOUSE OF REPRESENTATIVES, APRIL 17, 1794.

Mr. WILLIAM SMITH, from the Committee appointed to inquire whether any, or what, further or other revenues are necessary for the support of the public credit; and if further revenues are necessary, to report the ways and means, made the following report:

That, on referring to the estimate laid before the Legislature, by the Secretary of the Treasury, they find that the revenues to the end of the year 1794, are estimated to produce

\$6,618,584 19

And that, for the support of Government, military establishment, and other services designated by law, previous to, and during the present session, there would be wanting the sum of

\$7,044,217 98

And that further sums will probably be requisite, for which provision ought to be made, viz. for the addition to the military establishment, provisional force, and expenses of militia,

650,000 00

That the estimated product of the impost being made at a time when our commerce was unembarrassed, and no interruption of it contemplated, the committee are of opinion that a deduction should be made on that account, of \$1,300,000; from which it results, that there is a deficiency of funds to answer the demands of the present year, of \$2,375 79; but, as the sum of one million, provided for foreign intercourse, is directed to be borrowed, if wanting, the committee have deducted that sum, except \$160,000 for the interest arising thereon, which leaves the sum to be provided,

1,435,633 79

To raise which sum, the committee propose that there be raised, by additional impost and tonnage,

On carriages, wagons, carts, and drays excepted,	392,500
On stamps,	150,000
On sales at auction,	100,000
On manufactured tobacco and snuff,	100,000
On loaf and lump sugars,	50,000
On licences for retailing wines and distilled spirits,	100,000

By direct taxes on lands,

\$992,500

750,000

\$1,742,500

Which sums exceed the current demands, \$306,866 21; but as the estimates on most of the articles are conjectural, and without sufficient data for obtaining a correct opinion as to the probable amount, the committee have thought it more expedient to provide for a surplus, than suffer the revenue to prove deficient; and, in conformity with the foregoing estimates, they submit the following resolutions:

*Resolved,* That, from and after the ——— day of ——— next, there be levied, collected, and paid, upon the following articles, imported into the United States in ships or vessels of the United States, with an addition of one-tenth per cent. on like articles imported in any other ships or vessels, the several duties hereinafter mentioned, over and above duties now paid, to be levied, collected, and paid, in the same manner, by the same officers, subject to the same penalties, and entitled to drawbacks, as the same articles are now subject and entitled to, viz:

- On boots, per pair, twenty-five cents.
- On shoes and slippers, for men and women, and on clogs and golo shoes, per pair, five cents.
- On shoes and slippers for children, per pair, three cents.
- On millinery, ready made, artificial flowers, feathers, and other ornaments for women's head dresses, and on dolls, dressed and undressed, 5 per cent. ad valorem.
- On cast, slit, and rolled iron, and generally on all manufactures of iron, steel, tin, pewter, copper, brass, or of which either of those metals is the article of chief value, not being otherwise particularly enumerated, (brass and iron wire, locks, hinges, hoes, anvils and vises excepted,) 5 per cent. ad valorem.
- On carpets and carpeting, 5 per cent. ad valorem.
- On leather, tanned or tawed, and generally all manufactures of leather, or of which leather is the article of chief value, not otherwise particularly enumerated, 5 per cent. ad valorem.

On medicinal drugs, except those commonly used in dyeing; on mats and floor cloths; on hats, caps, and bonnets, of every sort, for women; on gloves, mittens, stockings, fans, buttons, of every kind, buckles, (shoe and knee) 5 per cent. ad valorem.

On sheathing and cartridge paper; on all powders, pastes, balls, balsams, ointments, oils, waters, washes, tinctures, essences, or other preparations or compositions, commonly called sweet scents or odors, perfumes, or cosmetics; and on all dentrifices, powders, or preparations, for the teeth or gums, 5 per cent. ad valorem.

On gold, silver, or plated wares, gold and silver lace, jewelry and paste work, clocks and watches, and the parts of either, 5 per cent. ad valorem.

On groceries, to wit: cinnamon, cloves, mace, nutmegs, ginger, anniseed, currants, dates, prunes, raisins, sugar-candy, oranges, lemons, limes, and generally all fruits and comfits, olives, capers, pickles of every sort, oil, and mustard in flour, 5 per cent. ad valorem.

On all marble, slate, or other stone, on bricks, tiles, tables, mortars, and other stone, and generally all stone and earthen ware, 5 per cent. ad valorem.

On cabinet wares, and all manufactures of wood, or of which wood is the material of chief value, 5 per cent. ad valorem.

On carriages, and parts of carriages,  $4\frac{1}{2}$  per cent.

On all manufactures of cotton or linen, or of muslins of cotton and linen, or of which cotton or linen is the material of chief value, being printed, stained, or colored,  $2\frac{1}{2}$  per cent.

On coffee, per pound, 1 cent.

On cocoa, per pound, 2 cents.

On cheese, per pound, 3 cents.

On salt, per bushel, 3 cents.

On the tonnage of ships or vessels of the United States, employed in foreign trade, six cents per ton.

On all other ships or vessels, 25 cents per ton.

*Resolved*, That, after the \_\_\_\_\_ day of \_\_\_\_\_, every person keeping a carriage, for the conveying of persons for their own use, shall notify the same at some office which may be designated for the purpose, and shall pay, annually, For a coach, 10 dollars.

For a chariot, 8 dollars.

For any other four-wheeled carriage, 6 dollars.

For a chaise, or other two-wheeled carriage, 2 dollars.

With an addition of one-fourth, where two carriages shall be kept by one person; of one-third, where three carriages shall be kept by one person; and of one-half, where more than three carriages are kept by the same person.

*Resolved*, That, after the \_\_\_\_\_ day of \_\_\_\_\_, there be paid the following stamp duties:

Letters patent, 2 dollars.

Exemplification thereof, 1 dollar.

Licences or certificates of admission of solicitors, attorneys, clerks, advocates, proctors, and other officers of courts, 5 dollars.

Exemplification under the seals of courts, 50 cents.

Affidavits and affirmations, except those before the officers of the public revenue, those relative to suits pending in courts, to be used therein, and those relative to criminal proceedings, 10 cents.

Deeds, except those otherwise particularly rated, 25 cents.

Charter parties, 1 dollar.

Bottomry and respondentia bonds, 1 dollar.

Apprentices' indentures, 15 cents.

Certificates of debentures for drawbacks, 20 cents.

Bills of lading coastwise, except for vessels going from one district to another within the same State, 10 cents.

Do. foreign, 20 cents.

Inventories of the effects of deceased persons, or for any other purpose prescribed by law, except in cases of goods distrained, or in compliance of any agreement between two or more persons, 10 cents.

Bonds for the security of money, when the sum is above fifty, and not exceeding one hundred dollars, 20 cents.

Above 100, and not exceeding 500 dollars, 25 cents.

Above 500, and not exceeding 1,000 dollars, 30 cents.

Above 1,000 dollars, 40 cents.

Receipts for legacies, or shares of personal estate, in cases of intestates, where the sum is above 50, and not exceeding 100 dollars, 25 cents.

More than 100, and not exceeding 500 dollars, 50 cents.

For every further sum above 500 dollars, 1 dollar.

Not to extend to wives, children, or grand-children.

Notarial acts, 25 cents.

Letters of attorney, 25 cents.

Policies of insurance from one district to another in the United States, 20 cents.

To and from the United States to any foreign country, for any sum not exceeding 500 dollars, 25 cents.

For every further sum more than 500 dollars, 25 cents.

For every sum of 2000 dollars, or upwards, 1 dollar.

Probates of wills, and letters of administration, 50 cents.

*Resolved*, That, after the \_\_\_\_\_ day of \_\_\_\_\_, there shall be paid on all sales at auction, except in cases of property sold upon execution, or by virtue of distresses for rent or tax, or in consequence of bankruptcies, and legal insolvencies, or where there have been general assignments for the benefit of creditors, or in cases where ships and goods have been stranded or wrecked, or in cases of sale by executors or administrators, or of produce sold upon the land where it is produced, at the rate of 1 per cent.

*Resolved*, That, after the \_\_\_\_\_ day of \_\_\_\_\_, there shall be paid upon all tobacco manufactured in the United States, 4 cents per pound.

On all snuff, 8 cents per pound.

That every manufacturer of tobacco or snuff, shall, on or before the \_\_\_\_\_ day of \_\_\_\_\_, make entry with the officer of inspection of the district in which he resides, of the house or building in which the manufactory is carried on, and shall enter into bond, with sufficient surety, to render a faithful account, every three months, of the quantity of tobacco or snuff sold or sent out, within that period.

That, previous to taking in any tobacco for the purpose of being manufactured, he shall notify the same to the office of inspection, and shall keep a book in which shall be entered daily the quantity of tobacco or snuff sold or sent out in each day.

*Resolved*, That there be laid an additional duty of four cents per pound upon all tobacco, eight cents per pound on all snuff, and two cents per pound on all refined sugar imported into the United States, after the \_\_\_\_\_ day of \_\_\_\_\_.

*Resolved*, That, after the \_\_\_\_\_ day of \_\_\_\_\_, there be paid on all sugars refined within the United States, 2 cents per pound.

*Resolved*, That, after the \_\_\_\_\_ day of \_\_\_\_\_, every person selling distilled spirits, or wines, for consumption out of their own dwellings, distilled spirits in less quantity than twenty gallons, wines in less quantity than thirty gallons, except in the original cask or package in which they were imported, shall take out licences to authorize the sale of such distilled spirits and wines, and shall pay, annually, for a licence to sell all foreign distilled spirits, 5 dollars.

For a licence to sell all wines, 5 dollars.

*Resolved*, That the sum of 750,000 dollars be raised by direct tax, for the year 1794, to be apportioned among the states, agreeably to the rule prescribed by the constitution.

## APPROPRIATIONS.

1. Appropriations for the support of Government,	-	-	-	-	-	-	\$521,447 21
2. Do. for War Department, including fortifications,	-	-	-	-	-	-	1,629,936 01
3. Interest on public debt,	-	-	-	-	-	-	2,849,194 73
4. Frigates,	-	-	-	-	-	-	700,000
5. Appropriations for foreign intercourse,	-	-	-	-	-	-	1,000,000
6. Arsenal, &c.	-	-	-	-	-	-	343,640
7. Addition to the military establishment, &c.	-	-	-	-	-	-	650,000
							\$7,694,217 98

## WAYS AND MEANS.

1. Surplus of revenue for 1793,	-	-	-	-	-	\$1,118,584 19
2. Probable product of impost for 1794,	-	-	-	-	-	3,300,000
3. Do. do. excise,	-	-	-	-	-	400,000
4. Probable surpluses of appropriations out of the revenues of 1793,	-	-	-	-	-	500,000
						5,318,584 19
						\$2,375,633 79

3d CONGRESS.]

No. 66.

[1st SESSION.]

## LOAN.

COMMUNICATED TO THE HOUSE OF REPRESENTATIVES, APRIL 25, 1794.

The Secretary of the Treasury, pursuant to the order of the House of Representatives of the 28th of February, 1794, respectfully makes the following report:

The paper A, herewith transmitted, is a copy of the contract with the Bank of the United States, respecting the loan of two millions of dollars, had of that institution, in conformity with a provision for that purpose, in the act by which it is incorporated.

According to the intent of this contract, as understood by the Secretary of the Treasury, and the Bank, the first instalment, of 200,000 dollars, was payable on the 1st of January, 1793. The Secretary, in a report to the House of Representatives, of the 30th November, 1792, submitted a provision for reimbursing the loan to the Bank. None was made till the time for reimbursing the first instalment, as understood between the treasury and the Bank had elapsed. On the 1st of January, 1793, the Secretary, by letter, informed the Bank, that he would leave in deposite, as an offset against that instalment, a sum of 200,000 dollars, till legislative provision should be made concerning the matter. An act of Congress, of the 2d March, 1793, authorized the payment of this instalment, out of the proceeds of the foreign loans. But the then Attorney General being of opinion that, upon the legal construction of the contract, compared with the words of the act, the payment could not be made till the 25th of June, 1793, the completion of the business accordingly remained suspended till the 20th of July following, when a warrant issued to pay over the proceeds of the bills in deposite, to the treasurer, and another warrant, to pay an equal sum to the Bank. Interest upon the instalment ceased on the 31st of December, 1792, by virtue of the deposite.

The foregoing transaction confirmed the principle of paying each instalment on the last day of the year. The Secretary, in a report to the House of Representatives, of the 21st December, 1793, submitted a proposition for making provision for the second instalment. None having been made, he, by a letter to the Bank, of the 31st of December, 1793, informed that the Legislature, not having yet had leisure to provide for the second instalment of the two million loan, he had concluded to suspend calling into the treasury the last instalment of a loan of 800,000 dollars, which had been contracted with the Bank; and that that sum would remain in deposite, as an offset against the first mentioned instalment, till provision should be made by law. This business still remains in the same situation, no provision having yet been made by law; but the effect is to arrest interest, at the rate of six per cent. upon the sum payable to the Bank, by a fund obtained from the Bank itself, bearing an interest of only 5 per cent.

All which is humbly submitted.

ALEXANDER HAMILTON, *Secretary of the Treasury.*

TREASURY DEPARTMENT, *April 25, 1794.*

## A.

*Agreement between Alexander Hamilton, Secretary of the Treasury of the United States, by virtue of authority from the President of the United States, on behalf of the United States, of the one part, and the President, Directors, and Company, of the Bank of the United States, of the other part.*

Whereas, in and by the act, entitled "An act to incorporate the subscribers to the Bank of the United States," it is, among other things, enacted, in the words following: "That it shall be lawful for the President of the United States, at any time or times, within eighteen months after the first day of April next, to cause a subscription to be made to the stock of the said corporation, as part of the aforesaid capital stock of ten millions of dollars, on behalf of the United States, to an amount not exceeding two millions of dollars, to be paid out of the moneys which shall be borrowed by virtue of either of the acts, the one entitled 'An act making provision for the debt of the United States,' and the other entitled 'An act making provision for the reduction of the public debt;' borrowing of the bank an equal sum to be applied to the purposes for which the said moneys shall have been procured, reimbursable in ten years, by equal annual instalments, or at any time sooner, or in any greater proportions, that the Government may think fit:"

And whereas, for carrying into execution the said provision, the President, by writing under his hand, bearing date the ninth day of May last past, did authorize the said Secretary to subscribe, by one or more subscriptions, on behalf, and in the name, of the United States, for such number of shares of and in the capital stock of the said corporation, as, together, should amount to two millions of dollars; and the same to pay for, out of any moneys which have been, or shall be, borrowed, by virtue of either of the acts, the one entitled "An act making provision for the debt of the United States," and the other entitled "An act making provision for the reduction of the public debt;" and did further authorize the said Secretary to borrow of the said corporation, for, and on account of, the

United States, an equal sum, namely, two millions of dollars, to be applied to the same purposes for which the said moneys shall have been procured, and to be reimbursable in ten years, by equal annual instalments, or at any time sooner, or in any greater proportions that the Government may think fit: *Provided*, That the interest thereof should not exceed the rate of six per centum per annum; and did also empower the said Secretary to enter into, and conclude with, the said corporation, such contracts and agreements as should be necessary for fulfilling the purposes aforesaid, promising to ratify whatever he should lawfully do in the premises:

*Now, therefore, these presents witness*, That it hath been agreed, and it is hereby agreed, by and between the parties aforesaid, as follows, to wit:

First. The said Secretary of the Treasury, forthwith, after the execution of these presents, shall, pursuant to the authority to him given, as aforesaid, subscribe, in some proper book, at the said bank, in the name, and on behalf of the United States, for five thousand shares of, and in the capital stock of, the said corporation.

Secondly. The subscription, so to be made, shall be deemed to have been made on the 20th day of December last past, and the said United States shall be deemed to have become, on the said day, and shall be, proprietors of the said five thousand shares of and in the said capital stock, subject to the conditions and agreements hereinafter specified.

Thirdly. The amount of the said five thousand shares, namely, two millions of dollars, shall be payable in moieties; one moiety upon the day of the execution of these presents, the other moiety on the first day of July next.

Fourthly. The said corporation, upon the payment of each of the said moieties, shall forthwith lend, advance, and pay, a sum equal to such moiety to the United States, to bear an interest at the rate of six per centum per annum, subject to the terms of reimbursement in the act aforesaid specified.

Fifthly. As the dividend upon the said first moiety will begin to accrue on the said 20th day of December last past, the interest upon the loan which shall be first made, pursuant to the article next preceding, that is to say, upon the principal sum of one million of dollars, shall begin to accrue upon the said 20th day of December last, and the interest upon the said second loan of one million of dollars, shall begin to accrue upon the said first day of July next.

Sixthly. The interest upon the said loans shall be payable and paid half-yearly, that is to say, the first half-yearly payment shall be made on the first day of July next, and thereafter a half-yearly payment shall be made on the first days of January and July, in each year, until the final reimbursement of the said loans.

In testimony whereof, the said Secretary hath hereunto subscribed his hand, and caused to be affixed the seal of the Treasury of the United States, and the said President, Directors, and Company, have hereunto caused to be affixed the seal of the said corporation. Done at Philadelphia, the twenty-fifth day of June, in the year one thousand seven hundred and ninety-two.

ALEXANDER HAMILTON, *Secretary of the Treasury*.  
THOS. WILLING, *President*.

Attest, JOHN KEAN, *Cashier*.

3d CONGRESS.]

No. 67.

[1st Session.]

## DUTY ON DOMESTIC SPIRITS.

COMMUNICATED TO THE HOUSE OF REPRESENTATIVES, MAY 16, 1794.

Mr. MOORE, from the Committee to whom were referred the petitions of sundry inhabitants of Washington county, in Maryland, and of Chester and Lancaster counties, in Pennsylvania, praying for a revision and amendment of the act "concerning the duties on spirits distilled within the United States," made the following report:

That the duties on domestic distilled spirits and stills, for one year, ending the 30th day of June, 1793, amount to four hundred and twenty-two thousand and twenty-six dollars and eighty-six cents.

That the expense of collection, including durable utensils and instruments, and the expense of marking and certifying foreign distilled spirits, teas, wines, etc. does not amount to quite seventy thousand dollars.

Which leaves a balance of three hundred and fifty-two thousand and twenty-six dollars and eighty-six cents from which is to be deducted the amount of the drawbacks, not yet fully ascertained, estimated at sixty thousand dollars.

For the amount of collections in this State, the committee refer to statement No. 1, which accompanies this report.

The committee further report, that the duties arising from spirits distilled from domestic materials, amount to one hundred and thirty-four thousand five hundred and sixty-five dollars thirty-one cents and ninety-two hundredths of a cent.

The expense of collection, inclusive of the compensations of the supervisors and inspectors of surveys, for their services in regard to foreign distilled spirits, wines, and teas, in the districts of New Jersey, Maryland, Virginia, and South Carolina, amounts to twenty thousand one hundred and twenty-four dollars and ninety-two cents.

Which leaves a balance of one hundred and fourteen thousand four hundred and thirty dollars thirty-nine cents and ninety-two hundredths of a cent.

The expense in the other districts is not yet ascertained. For the amount of duties on domestic distilled spirits in each district, and the expense of collection, the committee refer the House to statements No. 2 and No. 3.

The committee further state, that there remains some opposition to the law, in two western surveys of South Carolina, in the survey of Kentucky, and the western survey of Pennsylvania. That the supervisor of the district of Pennsylvania has made no returns, (although thereto duly required, and repeatedly urged.) Your committee, therefore, have had no proof before them that the law, so far as it respects spirits distilled from domestic materials, has been executed in any part of the State.

The committee further report, that they have had an interview with the supervisor of the district of Pennsylvania, who informs them that he is not able to give the necessary information to the committee on the subject of their inquiry, as no returns from the inspectors of surveys within his district, have been furnished him to a later period than the 30th of June, 1792; this failure, the supervisor alleges, arises from the total inexecution of the law in some of the surveys, and the partial execution of it in others. He further informs the committee, that he has made every exertion within his power, in order to procure the necessary returns.

## No. 1.

*A note of the duties arising on domestic distilled spirits and stills in the United States, ending on the 30th day of June, 1793, so far as the returns have been received at the treasury.*

In what district.	Gross amount.
New Hampshire, - - - - -	3,623 68
Massachusetts, - - - - -	186,299 52½
Rhode Island, - - - - -	46,838 77½
Connecticut, - - - - -	11,413 07½
Vermont, - - - - -	564 74
New York, - - - - -	28,064 15
New Jersey, - - - - -	15,975 23½
Pennsylvania,* - - - - -	4,099 30
Delaware, - - - - -	1,691 89
Maryland, - - - - -	21,146 74
Virginia, - - - - -	78,290 20
North Carolina,† - - - - -	12,742 90¾
South Carolina,‡ - - - - -	10,736 38½
Georgia, - - - - -	640 46
Dolls.	422,026 86

\* This is all from foreign materials in the city; of the distillation from domestic materials, the returns are received for half the year only; the other half year's return not yet received

† The offices were not filled in this district for want of an adequate provision during part of the term.

‡ One return from this district yet to be received.

## CHARGES OF COLLECTION.

All the expenses and charges of collection, including the purchase of durable utensils and instruments for this part of the public service, and including the expenses of marking and certifying foreign distilled spirits—near 500,000 gallons—and teas and wines, do not amount to quite 70,000 dollars, the sum allowed by the Legislature.

TENCH COXE, *Commissioner of the Revenue.*

## No. 2.

*Additional note, exhibiting the amount of the revenue accruing in each district, upon spirits distilled from foreign materials, and upon spirits distilled from domestic materials, and stills employed thereon, during the year ending on the 30th June, 1793.*

In what district.	Gross amount of the revenue on spirits distilled from domestic materials.	Gross amount of revenue on spirits distilled from foreign materials.
New Hampshire, - - - - -	209 78½	\$3,413 89½
Massachusetts, - - - - -	990 61½	*185,203 31
Rhode Island, - - - - -	43 20	*46,795 57½
Connecticut, - - - - -	3,330 70½	8,082 36½
Vermont, - - - - -	564 54	
New York, - - - - -	860 00	*27,204 15
New Jersey, - - - - -	14,975 39½	999 84
Pennsylvania, - - - - -		4,099 30
Delaware, - - - - -	1,691 89	
Maryland, - - - - -	14,708 62	6,438 12
Virginia, - - - - -	76,268 30	2,021 90
North Carolina, - - - - -	12,734 80¾	8 10
South Carolina, - - - - -	7,547 00	*3189 38½
Georgia, - - - - -	640 46	
	\$134,565 31½	\$287,461 54½

TENCH COXE, *Commissioner of the Revenue.*

TREASURY DEPARTMENT, *Revenue Office, May 1st, 1794.*

\* In these four districts there is a little distillation from domestic materials in cities, &c. which, from the forms and state of the returns, cannot be accurately distinguished till the settlement of the accounts.

## No. 3.

*Additional note relative to the charges of collecting the revenue on domestic distilled spirits, during the year ending on the 30th day of June, 1793.*

In what District.	Charges of collection on spirits from, and stills employed on, domestic materials.	Amount of duties on spirits from, and stills employed on, domestic materials.
New Hampshire, (a.)	-	-
Massachusetts, (a.)	-	-
Rhode Island, (a.)	-	-
Connecticut, (b.)	-	-
Vermont, (c.)	-	-
New York, (a.)	-	-
New Jersey,	-	-
Pennsylvania, (d.)	(f.) 1,475 00	14,975 00
Delaware, (e.)	-	-
Maryland, (f.)	(f.) 3,749 92	14,708 62
Virginia,	(f.) 11,500 00	76,268 30
North Carolina, (g.)	(f.) 3,400 00	(g.) 12,734 00
South Carolina, (b.)	-	-
Georgia, (c.)	-	-

(a.) In New Hampshire, Massachusetts, Rhode Island, and New York, the distilleries are so little employed on domestic materials, that it has not been thought proper to delay the note to separate the charges, nor would it be possible to apportion the salaries, with satisfaction, upon a service blended even in the collectorships.

(b.) These remarks apply to Connecticut and South Carolina, excepting as it regards the distillation from domestic materials, which is to the foreign nearly as 2 to 5.

(c.) The distillation from all materials in Vermont and Georgia, do not exceed the expenses of collection, including the blended charges for checking the impost on foreign spirits, wines, and teas, which are necessary to the security of the impost. This is the case in some parts of the custom house service.

(d.) The Pennsylvania returns are not received.

(e.) Returned for half a year only.

(f.) This includes the compensations of the supervisor and inspectors of surveys for their services in regard to foreign distilled spirits, wines, and teas, which being part of their salaries, cannot be separated.

(g.) There was a deficiency of officers, and some opposition, during part of the time, which occasioned some of the revenue not to be collected.

TENCH COXE, *Commissioner of the Revenue.*

TREASURY DEPARTMENT, *Revenue Office, May 7, 1794.*

3d CONGRESS.]

No. 68.

[1st SESSION.

## CONDITION OF THE TREASURY DEPARTMENT.

COMMUNICATED TO THE HOUSE OF REPRESENTATIVES, MAY 22, 1794.

Mr. BALDWIN made the following report:

The Committee appointed to examine the state of the Treasury Department, and to report generally and specially thereupon, have examined the original books kept at the treasury, and sundry written communications from the Secretary and accounting officers of the treasury. In the progress of the examination, the committee have also, from time to time, received verbal explanations relating thereto, from the officers of the treasury, and, as the result of their examination, make the following report:

*First. As to the state of the Treasury Department, generally:*

The committee find the following rules and modes of proceeding observed, with regard to the collection, keeping, and disbursement of public moneys, and accounting for the same:

*First: As to collection.*

Public moneys have proceeded from nine sources:

- 1st. Duties on imports and tonnage.
- 2d. Duties on spirits, distilled within the United States.
- 3d. Fines, penalties, and forfeitures.
- 4th. Domestic loans.
- 5th. Foreign loans.
- 6th. Revenue of the Post Office.
- 7th. Duties on patents.
- 8th. Coined cents.
- 9th. Debts from individuals.

The duties on imports and tonnage are received by the collectors of the customs. The duties on spirits, distilled within the United States, by collectors of divisions, who pay them over to the inspectors of surveys, who pay them over to the supervisor of districts. The fines, penalties, and forfeitures, are received by the marshals, who pay them over to the collectors of the customs, and to the supervisors of districts, except those incurred for crimes against the United States, which are also received by the marshals, who account directly with the treasury. The domestic loans, duties on patents, and debts from individuals, are paid directly into the treasury, without any intermediate agency. The foreign loans are received by the bankers abroad, under whose immediate agency they are made. The revenue of the post office by the deputy postmasters, who pay the same over to the Postmaster General. The coined cents by the treasurer of the mint.

It is a general rule, that the Treasurer is the medium of all receipts and disbursements of public moneys which are received and disbursed within the United States, and that all receipts and disbursements must be sanctioned by warrants in favor of and upon that officer. These warrants are signed by the Secretary of the Treasury, counter-

signed by the comptroller, and registered by the register. Those for receipts must have an acknowledgment of the Treasurer, in order to the discharge of the payer. Those for disbursements must have an equivalent acknowledgment, on behalf of the party receiving, in order to the discharge of the treasurer. This description of warrants will apply, as often as the term shall be hereafter used.

This general rule, with regard to receipts, has been carried into effect by five modes of proceeding:

1st. By bills or drafts drawn by the treasurer, under the special direction of the Secretary of the Treasury, upon those who have in their hands public moneys; which drafts, before they pass from the Treasurer's hands, are registered and countersigned by the Register of the Treasury, or by a confidential clerk designated by him for that purpose. This course is applicable, as well to moneys drawn from abroad, as to those accruing in the United States; except that foreign bills are always countersigned by the Register himself.

The following particular case is furnished as an exemplification of the preceding general rule:

The Secretary of the Treasury, by letter of the 6th of December, 1793, directed the Treasurer to draw, and deposit in the Bank of the United States, for sale, bills upon several persons; among those, upon the collector of Norfolk, for a sum of twenty thousand dollars, to be comprised in various drafts.

The following is a copy of one of the bills, drawn upon the collector of Norfolk:

(No. 5300 ——— 1000 Dollars.)

No. 5300. Registered 7th December, 1793.

For the Register,

JOSHUA DAWSON.

TREASURY OF THE UNITED STATES, *Philadelphia, 7th December, 1793.*

At sight, pay to John Kean, Esq. Cashier of the Bank of the United States, or order, one thousand dollars, value received.

SAMUEL MEREDITH,

*Treasurer of the United States.*

WILLIAM LINDSAY, Esq. *Collector of Norfolk.*

This bill, drawn, as per date, the 7th of December, the day after the direction to the Treasurer, was registered in the Register's Office, on the same day, and was there entered in a book, kept for the purpose. It was also entered in the book of drafts and remittances, kept in the office of the Secretary of the Treasury, page 211, in the particular account of the collector of Norfolk, for that purpose, on the same day. It appears from the treasurer's bank book, to have been deposited in the Bank of the United States, on the tenth of December, and then passed to his credit, in bank. The bill having been paid by the collector, was returned to the Secretary of the Treasury, with the receipt endorsed of the last holders, Campbell and Wheeler, the persons to whom the payment was made. The collector of Norfolk then received credit for the said payment, and the Treasurer was charged with an equal sum, by a regular warrant receipted upon by the Treasurer, of which the following is a copy:

*To William Lindsay, Collector of the Customs of the Ports of Norfolk and Portsmouth, Virginia:*

(No. 2608.) At sight, pay to Samuel Meredith, treasurer of the United States, or order, for the use of the said States, one thousand dollars, out of the moneys by you received in payment of the duties on imports and tonnage. For so doing this shall be your warrant.

Given under my hand and the seal of the treasury, this 31st day of December, in the year of our Lord one thousand seven hundred and ninety-three, and of independence, the eighteenth.

ALEXANDER HAMILTON, *Secretary of the Treasury.*

Countersigned by

OLIVER WOLCOTT, JR. *Comptroller.*

*Treasurer's draught. No. 5300, favor John Kean. Dolls. 1000.*

Dolls. 1,000. Entered in the Register's Office, this 31st day of December, seventeen hundred and ninety-three.

JOSEPH NOURSE, *Register.*

2d. By deposits made by the Supervisors of the revenue, and the collectors of the customs, in the several banks, pursuant to a general direction from the Secretary of the Treasury, which, immediately upon their being made, are passed by the banks to the credit of the Treasurer, the officer making the deposits taking duplicate receipts from the bank in which it is made; one of which is immediately forwarded to the treasury, and the bank making weekly returns, one to the Secretary of the Treasury, another to the Treasurer, which specify the deposits made.

3d. By remittances of the supervisors and collectors to the Treasurer. These remittances are generally in bank bills, though they are sometimes in bills or orders on individuals, sometimes by mutual credits, where the Treasurer, as agent for the Department, has a sum to pay to one of those officers charged with some agency relative to that Department; and in two or three very inconsiderable instances, in specie. All the modes, except that of bank bills, are very limited; and they all appear in the weekly returns of the officers, to the Secretary of the Treasury, and to the Commissioner of the Revenue.

4th. By special directions from the Secretary of the Treasury to the supervisors and collectors of the customs, to make advances, provisionally, for certain specified purposes, requiring local advances. These are always written, and specify their object. The course is for duplicate receipts to be taken of the persons to whom the advances are made; one of which, being sent to the Treasury, is the foundation of a warrant.

The following particular case is an exemplification of the last general rule:

The Secretary of the Treasury, by letter of the 26th of November, 1792, requested the supervisors of Massachusetts, Connecticut, Vermont, New York, Virginia, and Maryland, to provide, by contract, for the supplying of rations for recruits at certain places of rendezvous, and to pay money to the contractors on account of such supplies, upon duplicate receipts.

The following is a copy of a receipt of Jacob Mellert, contractor for supplying the recruits at Richmond, for money advanced to him by Edward Carrington, supervisor of Virginia.

*July 22d, 1793. Received of Samuel Meredith, Treasurer of the United States, by the hands of Edward Carrington, supervisor for the district of Virginia, the sum of three hundred eighty-three dollars 33 $\frac{1}{2}$  cents, on account of supplies furnished to the troops of the United States, at the rendezvous of Richmond, in the State of Virginia, and for which I have signed duplicate receipt.*

383 33 $\frac{1}{2}$ .

JACOB MELLERT.

Witness, E. CARRINGTON.

This receipt having been transmitted to the treasury by the supervisor,

A warrant, No. 54, was issued upon him, in favor of the Treasurer, for 383 dollars and 33 cents, which, being receipted upon by the Treasurer, passed to his debit, and to the credit of the supervisor.

A warrant, No 3012, was then also issued upon the Treasurer, in favor of Jacob Mellert, for a like sum, directing that he should be charged and held accountable for the same. To this warrant the receipt of J. M. being annexed, the amount of it became a charge against him, and a credit to the Treasurer.

5th. By warrants upon the persons who are to pay, in favor of the Treasurer.

The following particular case is furnished, as an exemplification of this general rule:



An account of William Cook, late deputy quartermaster general, was settled at the treasury, and a balance found due from him to the United States of three hundred and fourteen dollars and eighteen cents, which was certified by the Comptroller. A warrant issued upon the said William Cook, in favor of the Treasurer, as follows:

*To William Cook, late Deputy Quartermaster General, Northumberland county, Pennsylvania:*

At sight, pay to Samuel Meredith, Treasurer of the United States, or order, for the use of the said States, three hundred and fourteen dollars and eighteen cents, being a balance due from him, upon a final settlement of his accounts, as Deputy Quartermaster General, aforesaid.

And for so doing, this shall be your warrant.

Given under my hand, and the seal of the treasury, this eighteenth day of February, in the year of our Lord one thousand seven hundred and ninety-four, and of the independence the eighteenth.

ALEXANDER HAMILTON, *Secretary of the Treasury.*

Countersigned by

OLIVER WOLCOTT, Jr. *Comptroller.*

Entered in the Register's Office, this 18th day of February, 1794.

(\$314 18.)

(Endorsed) Received, 18th February, 1794, the within.

JOSEPH NOURSE, *Register.*

SAMUEL MEREDITH, *Treasurer of the United States.*

But the four first modes, which operate as modes of remittance to the treasury, resolve themselves, eventually, into the fifth. All advances and payments must be finally sanctioned by warrants, in order to their legal validity. No party who pays money, can be discharged but upon a warrant, and that, as already mentioned, receipted upon by the Treasurer.

The bills or drafts, drawn by the Treasurer, are either deposited by him in bank, or remitted by him to certain public officers, or agents, according to directions from the Secretary of the Treasury.

Those persons are of two descriptions: 1st. The Commissioners of Loans, who are charged with paying interest on the public debt, in the several States, and with the payment of pensions to invalids. 2d. Agents and contractors for military supplies.

The bills deposited in the bank, are deposited to be sold by the bank, according to general instructions from the Secretary of the Treasury. Those upon the supervisors and collectors of the customs, are credited by the bank to the Treasurer, immediately upon their being deposited. Those upon the agents of the United States abroad, have not been so credited; but after the moneys have been received by the bank, they have been passed over to the Treasurer, upon warrants.

Instructions to the Treasurer, for drawing, depositing, or remitting bills, are generally, if not universally, written. Instructions to the banks, for disposing of bills, are also written; and it has always been a part of the instructions, to dispose of all bills drawn on the domestic revenue, at par. These bills are generally sold on credit, and the bank have a right, in virtue of a contract with the Secretary of the Treasury, to deduct the amount not received, from the credits given to the Treasurer upon the deposit.

Weekly returns from the several collectors of the customs, supervisors of the revenue, and banks, enable the Secretary to regulate his directions to the Treasurer for drawing.

*Second: As to keeping.*

The Treasurer, pursuant to general directions from the Secretary of the Treasury, keeps the public moneys under his control, in the several banks. Formerly, the Banks of North America, New York, Massachusetts, and Maryland, were places of deposit. At present, the public moneys are kept in the Bank of the United States, and its several offices of discount and deposit at Boston, New York, Baltimore, and Charleston, and in the Bank of Providence. The Treasurer has never any public money in his possession, or custody, which is not, in fact, deposited in bank, from the moment his possession or custody commences, till it ceases by the disbursement of it, for public purposes; except in the case of bank bills, orders upon individuals, &c. heretofore enumerated, as remittances from the supervisors of the revenue, and collectors of the customs, to the Treasurer; and those, also, immediately after the receipt of them, constitute deposits in bank, to the credit of the Treasurer.

The Secretary of the Treasury, or any other officer of the Department, besides the Treasurer, never has the possession or custody of any part of the public moneys, (except in the cases hereafter specified.) And the possession or custody of the Treasurer is, as already stated, exercised through the banks. The only exception to this observation, respects certain inconsiderable sums, occasionally placed in the hands of the Commissioner of the Revenue, for the service of the light house establishment, and certain other small sums, for the contingencies of the offices of the Secretary, Comptroller, Commissioner of the Revenue, and Auditor; which are, from time to time, in proportion to their expenditures, placed in the hands, of the Register for disbursement, who renders an account of the disbursement, which undergoes a regular and formal settlement, as other public accounts.

The same is done by the Commissioner of the Revenue. The moneys of the United States, which are disbursed abroad, are kept by the bankers, under whose agency the loans are made, till they are disbursed for the purposes of their destination.

*Third: As to disbursements.*

1. Within the United States.

It has been already stated, as a general rule, that the Treasurer is the medium of all receipts and disbursements, within the United States.

This rule, as to disbursements, is carried into effect, by three modes of proceeding:

First, by warrants issuing, in the first instance, upon the Treasurer, which is the general course, and the invariable one, where payments are made immediately at the Treasury.

The following particular case will serve as an exemplification:

It appeared from a settlement made at the Treasury, with David Lenox, marshal for the district of Pennsylvania, and certified by the Comptroller, that there was due to him from the United States, the sum of five hundred and twelve dollars and sixty-eight cents, which was discharged by the following warrant in his favor upon the Treasurer.

*To Samuel Meredith, Treasurer of the United States, greeting:*

(No. 3,463.) Pay to David Lenox, marshal for the district of Pennsylvania, or order, five hundred and twelve dollars and sixty-eight cents, being for his own compensation, and for the compensations due to the clerks of the superior and district courts, and of grand and petit jurors, for their attendance on the supreme, circuit, and district courts, from the 26th of September, 1793, to the 28th of February, 1794, and for sundry contingent expenses, agreeably to a certificate of the Comptroller of the Treasury, of the 11th instant, recorded by the Register; a copy whereof is filed in my office. For so doing, this shall be your warrant.

Given under my hand, and seal of the treasury, this thirteenth day of March, in the year of our Lord one thousand seven hundred and ninety-four, and of independence the eighteenth.

ALEXANDER HAMILTON, *Secretary of the Treasury.*

Countersigned by

OLIVER WOLCOTT, Jr. *Comptroller.*

(\$512 68.) Entered in the Register's office, this 13th day of March, 1794.

JOSEPH NOURSE, *Register.*

The amount of this warrant having been paid by the Treasurer, and a receipt of the marshal being endorsed upon it, became a legal voucher in favor of the Treasurer, on settlement of his accounts.

Second. By draughts of the Treasurer, under special direction of the Secretary of the Treasury, registered and countersigned by the Register.

The following particular case will serve as an exemplification:

The Secretary of the Treasury, by letter of the 23d November, 1793, informed William Gardner, commissioner of loans for New Hampshire, that the Treasurer had been directed to furnish him with a draft upon the collector of Portsmouth, for five thousand dollars, to enable him to discharge the interest due on the stock standing on his books, on the 31st December. The Treasurer, by a letter of the same date, was directed to remit a bill accordingly.

The Treasurer drew and remitted to the commissioner a draft, No. 5,201, in his favor, for the sum above mentioned.

This draft having been paid by the collector of Portsmouth, was by him forwarded to the Secretary of the Treasury, with the commissioner's receipt endorsed on it. Upon this document, a warrant (No. 3,408) issued upon the Treasurer, in favor of the commissioner of loans, for the said sum of five thousand dollars, to which the draft, with the receipt, being annexed, credit for the amount was given to the Treasurer, and a charge for an equal sum made against the commissioner.

Another warrant (No. 2,654) issued upon the collector, in favor of the Treasurer, for a like sum, which being receipted upon by the Treasurer, produced a charge against the Treasurer, for that sum, and credited to the collector, by whom the payment was made.

Third. By special directions from the Secretary of the Treasury, to the supervisors and collectors, to make advances of money, provisionally, for certain specified purposes requiring local advances, as mentioned in a preceding place. These directions never extend to any moneys, which have once passed to the credit of the Treasurer.

The case of Edward Carrington and Jacob Mellert, already stated, furnishes an example of a case of this kind.

The two last modes resolve themselves, eventually, into the first.

Warrants finally issue for the sums paid, either upon the drafts of the Treasurer, or under the directions of the Secretary.

There is, besides, an auxiliary mode of effecting public payments, in certain cases.

It has occasionally happened, that the omission or delay of appropriations by law, renders it impossible to satisfy, in regular course, demands upon the treasury, which have been incurred, pursuant to law, and satisfying of which is essential to the public credit and service.

In such cases, the course has been, for the Secretary of the Treasury to request informal advances by the banks, to the persons to whom the payments are to be made, to be reimbursed when provision is made by law. The accounts of such advances are distinct from that of the Treasurer, and the advances are reimbursed, when provision is made by law, by warrants upon the Treasurer.

Of these advances, the following is an example:

A contract was entered into, and concluded, on the 22d day of October, 1792, between the Secretary of the Treasurer, on the behalf of the United States, and William Young and George Dannacker, to furnish clothing for the troops of the United States, for the service of the year 1793, to be delivered in four different parcels, at the following periods, viz:

On the 15th of December, 1792.

On the 15th of February, 1793.

On the 15th of April, 1793.

On the 15th of June, 1793.

The contract stipulated, "that the Secretary of the Treasury, on behalf of the United States, should pay, or cause to be paid, to the said William Young and George Dannacker, for the said clothing, to be furnished under the contract, in proportion, and at the different periods of delivery mentioned in the second article." And provision was also made, for advancing, from time to time, to the said Young and Dannacker, on account of the said contract, any sum not exceeding ten thousand dollars, over and above all deliveries which should have been made.

The Secretary of the Treasury, on the 14th of November, 1792, laid before the House of Representatives an estimate of the sums to be provided for the service of the year 1793.

On the 28th of February, the appropriations were made by law. The Secretary of the Treasury, according to the terms of the contract, requested, from time to time, by letter, advances from the Bank of the United States, to the contractors, which were made; amounting together to thirty-nine thousand five hundred dollars. This sum was reimbursed, on the 8th of March, by warrant No. 2,543.

To these general rules of procedure, there have been three exceptions, in the following cases. One with the bank of North America, under the following circumstances.

An act, of the third of March, 1791, entitled "An act for raising and adding another regiment to the military establishment of the United States, and for making further provision for the protection of the frontiers," appropriated a sum, not exceeding three hundred and twelve thousand six hundred and eighty-six dollars and twenty cents, to be paid out of the moneys which, prior to the 1st of January, following, should arise from the duties upon spirits distilled within the United States and upon stills; and annexes the following power to borrow:

"That it shall be lawful for the President to take on loan, the whole sum by this act appropriated, or so much thereof as he may judge requisite, at an interest not exceeding six per centum per annum; and the fund established for the above appropriation is hereby pledged for the repayment of the principal and interest of any loan to be obtained, in manner aforesaid; and in case of any deficiency in the said fund, the faith of the United States is hereby, also, pledged, to make good such deficiency."

There being on hand, and coming in, moneys arising from the proceeds of foreign bills, which, as the Secretary suggests, could not be advantageously applied to their destination, it was deemed advisable by him, not to incur the expense of a loan upon interest, but to obtain advances from the Bank of North America, leaving in deposit as an offset, the sum of one hundred and seventy-seven thousand nine hundred and ninety-eight dollars and eight cents, being the proceeds of the bills. These advances, which were made to Joseph Howell, acting as paymaster to the Department of War, were made upon sundry letters of the Secretary of the Treasury, between the nineteenth of September, 1791, and the third of January, 1792, amounting to one hundred and fifty-six thousand five hundred and ninety-five dollars and fifty-six cents, and were carried, by direction, to an account distinct from that of the Treasurer, which was kept under the head of "the United States." The advances have been since reimbursed, and the proceeds of the bills carried to the debit of the Treasurer of the United States.

Two with the Bank of the United States, as offsets against the first and second instalments of the two million loan. The two first of these deposits respected the proceeds of foreign bills; the last relates to part of a loan had of the bank itself.

The particular cases respecting the deposits with the Bank of the United States, are as follow:

First. According to the intent of the contract for the loan of two millions, had of the Bank of the United States as understood by the Secretary of the Treasury and the bank, the first instalment, of two hundred thousand dollars, was payable on the first of January, 1793. The Secretary, in a report to the House of Representatives, of the 30th of November, 1792, submitted a provision for reimbursing the whole of the instalments of the loan to the bank. None was made till the time for reimbursing the first instalment, as understood between the treasury and the bank, had elapsed. On the first of January, the Secretary, by letter, informed the bank that he would leave in deposit, as an offset against that instalment, a sum of two hundred thousand dollars, till legislative provision should be made concerning the matter. An act of Congress, of the 2d of March, 1793, authorized the payment of the first instalment, out of the proceeds of the foreign loans. But the then Attorney General being of opinion, that, upon the legal construction of contract, compared with the act, the payment could not be made till the 25th of June, 1793, the completion of the business remained suspended till the 20th of July following, when a warrant issued to pay over the

proceeds of the bills in deposite, to the Treasurer, and another warrant to pay an equal sum to the bank. Interest on the instalment ceased on the 31st of December, 1792, by virtue of the deposite.

The Secretary, in a report to the House of Representatives of the 21st of December, 1793, submitted a proposition, for making a provision for the second instalment. None having been made, he, by a letter to the bank, of the 31st of December, 1793, informed that, the Legislature not having yet had leisure to provide for the second instalment of the two million loan, he had concluded to suspend calling into the treasury the last instalment of a loan of eight hundred thousand dollars, which had been contracted with the bank; and that that sum would remain in deposite, as an offset against the first mentioned instalment, till provision should be made by law. This business still remains in the same situation, no provision having yet been made by law; but the effect is, to arrest interest, at a rate of six per cent. upon the sum payable to the bank, by a fund obtained from the bank itself, bearing an interest of only five per cent.

Moneys once placed to the credit of the Treasurer, in bank, are subject to his check or order only, and are liable to be drawn out, at any moment, by such check or order. They are, however, auxiliary to the general operations of the bank, in the same sense with all other depositories; The Treasurer's bank book constantly exhibits his receipts and disbursements, according to the circumstances of the public service.

2d. In foreign countries. The course of disbursement in foreign countries, has generally been through the agency of Mr. Short, resident minister at the Hague, by special order to the bankers of the United States in Holland. These bankers, at Amsterdam, were the two houses of Messrs. Wilhem and Jan Willink, and of Nicholaas and Jacob Van Staphorst, and Hubbard; at Antwerp, Mr. C. J. M. De Wolf. To this general rule, there seems to have been one exception. It appears that the sum of one hundred and five thousand guilders was placed at the disposal of Mr. Morris, minister resident at Paris, by instructions of the Secretary of the Treasury, for the purpose of making payment, at Paris, of the interest due to foreign officers, according to stipulations.

*Fourth: As to the duties of the respective officers.*

The duties of the several officers of the Treasury Department, with regard to the collecting, receiving, keeping, and disbursing of public moneys, and regulating and keeping the accounts thereof, are as follow:

The *Secretary* of the Treasury superintends the collection and receipt, and the disbursement of public moneys. In consequence of this, all authorities for transferring them from one public agent to another, or for the final disbursement of them, originate with him. He directs the drawing of moneys into the treasury, and regulates the time, manner, and circumstances, subject to the sanctions prescribed by law; and judges exclusively of the other officers of the department, when, and what disbursements are to be made, subject nevertheless, to the check of the Comptroller, who, in countersigning warrants, is jointly responsible with him for their being conformable to appropriations by law; and to the further check and settlement of the accounts of all persons to whom he may have caused advances of public money, by the Auditor and Comptroller. All warrants for the payment of money into the treasury, or for the payment of money out of the treasury, are first signed by him. It is also his duty to decide on the forms of keeping all public accounts.

The *Comptroller* is to countersign all warrants drawn by the Secretary of the Treasury, as well for the payment of money into the treasury, as for the payment of money out of the treasury. To enforce the regular payment of all moneys collected for, or due to the United States. He is to direct the prosecutions for all delinquencies of officers, and persons indebted. He is to prepare, for the consideration and decision of the Secretary, the forms of keeping all public accounts. He is, in the last resort, to settle all public accounts, and superintend the keeping of them. It is his duty to see that all expenditures of public money are according to appropriations by law, and that all persons, who have the handling of them, duly account.

The *Auditor* is to receive all public accounts, for the purpose of settling them; to examine and adjust them, in the first instance; to certify the balances which he finds; and to transmit each adjustment made by him, together with the vouchers, and his certificate, to the Comptroller, for final decision.

The *Commissioner of the Revenue*, under the direction of the Secretary of the Treasury, superintends the collection of the duties on spirits distilled within the United States. It is a part of his duty, to receive returns of the moneys, from time to time in the hands of the supervisors, from which he makes a weekly abstract for the Secretary of the Treasury, to enable him to direct the drawing for those moneys.

The *Treasurer* keeps and disburses the moneys of the United States. All his receipts, as well as his disbursements, are sanctioned by warrants, of the description already given. As incident to these duties, he draws, under the direction of the Secretary, all bills, which are drawn for public moneys, arising from sources foreign or domestic; which bills, as already mentioned, are always registered, or entered and countersigned by the Register; or in the case of domestic bills, by his confidential clerk, in his stead.

The Register immediately conducts the keeping of all the accounts of the United States, those for receipts and expenditures included. As incident to this, he records and attests all warrants for the receipt and payment of moneys; also, all drafts of the Treasurer for the like purposes, subject to the qualification before mentioned.

*Fifth: As to the accounts of receipts and expenditures.*

These are governed by the following general rules and regulations:

1st. Every receiver of public moneys (except as a creditor of the United States, of the precise sum due to him) is made to account for them immediately to the Treasury Department. This embraces, 1st. All those officers, who, in the first instance, collect and receive the revenues of the United States. 2d. The Treasurer of the United States, who is the centre of their collections and receipts. 3d. All persons who receive public moneys, for any purpose whatever, with the preceding exception. The organs of the Department, for bringing persons to account, are the Auditor and Comptroller.

That all expenditures, at some period, pass under the separate consideration of the Secretary, Comptroller, and Auditor. In many cases, the accounts are settled before any advances are made; but, in those instances where advances are unavoidable, from the nature of the service, as to the Commissioners of Loans, the contractors, and other agents of the War Department, the parties who receive advances, are, by the terms of the warrants for advances, held accountable until a final settlement.

The general rule is, that all persons are to account quarter-yearly. This rule is observed, as to all the collectors of the duties on imports and tonnage; as to the Treasurer, as well in his capacity as agent to the War Department, as in that of the Treasurer of the United States; and as to the Commissioners of Loans. The revenue from spirits distilled within the United States, from causes which have unavoidably obstructed its regularity, has not gone through an equally regular course of accounting, as to time, with the duties on imports and tonnage. The accounts of the contractors for the army, and some other public accounts, do not admit of a compliance with the general rule. The most protracted class of accounts are, however, with a few exceptions, rendered and settled, within a year after the advances.

The accounts of receipts and expenditures are kept at three different offices of the Treasury, besides that of the Treasurer; more summarily at the offices of the Secretary and Comptroller; and more fully and formally at the office of the Register. But at each of these offices, there is a regular record of all warrants issued, both for receipts and expenditures. The Treasurer also keeps a regular account of receipts and expenditures.

As to the several points of examination, specially referred to the committee for their instruction, they report:

I. "Whether the forms of keeping the accounts be calculated to effectuate the dispositions of the public moneys, as prescribed by law."

The established forms for keeping the public accounts, are founded upon the following general principles:

1st. That no payment into the Treasury is valid, so as to justify a definitive credit to the payer, except the Treasurer's receipt is endorsed upon a warrant in his favor, signed by the Secretary of the Treasury, countersigned by the Comptroller, and recorded and attested by the Register.

2d. That no payment from the Treasury is valid, unless made in pursuance of a warrant on the treasury, signed by the Secretary of the Treasury, countersigned by the Comptroller, and attested by the Register.

The accounts of the Treasurer comprise all the receipts and expenditures of public moneys within the United States; and the public moneys in the hands of the Treasurer, constitute an aggregate mass, which are received and disbursed by him pursuant to warrants, without reference, on his part, to specific funds or appropriations.

The accounting officers of the treasury are governed solely by warrants, in the admission of credits to the collectors of the revenue, or other persons indebted to the United States, except for the charges incident to the collection of the revenue, the drawbacks and bounties payable on the exportation of merchandise and provisions, and the allowances for vessels employed in the fisheries. These objects being made payable out of moneys in the hands of the collectors, do not pass through the Treasury as expenditures, and are not covered by warrants.

The warrants which constitute the credits to the collectors, and other persons, who pay moneys into the Treasury, serve to establish debits against the Treasurer.

The Treasurer being charged on warrants issued by the Secretary, can only be discharged by similar proceedings. The records of the Treasury Department enable the accounting officers to check and compare every expenditure, or to adjust the Treasurer's account by referring to the books of the bank, without the aid of any return from that office.

The books of the bank are no farther necessary than to ascertain the amount of warrants on the Treasurer, which, at any time, remained unpaid.

To the issuing of a warrant on the Treasurer, it is necessary that there should exist an object of expense, and an appropriation of money by the Legislature. All warrants on the Treasurer are predicated, either on settlements regularly made in the office of the Auditor, and afterwards confirmed in that of the Comptroller, or are issued as advances for the public service, for which, the parties receiving such advances are responsible to the accounting officers.

It is their course of business, that all expenditures must be sanctioned by Legislative appropriations, and must, at some time, pass under the separate examination of the Secretary, Comptroller, and Auditor of the Treasury.

It being necessary that all warrants on the treasury should be supported by previous appropriations, and the Secretary and Comptroller being jointly responsible on this point, accounts are opened in their respective offices, which exhibit, under distinct heads, the sums appropriated to each object. All warrants which issue, are carried to their proper accounts, and the balances of the accounts, thus kept, exhibit the sums unexpended of the appropriations made by the Legislature.

The accounts of the Register of the Treasury are kept upon the same principles, though under more general heads; and, as a guide to his entries, the head of appropriations, to which an expenditure is to be referred, is noted on each warrant.

The general result of the accounts in the Register's office, in regard to the appropriations and expenditures, corresponds with the accounts in the offices of the Secretary and Comptroller.

The forms for keeping the accounts in the Register's office, among other objects, provide for exhibiting the following general and particular results, viz:

The total revenue on merchandise imported; distinguishing the duties accruing on importations in foreign vessels, and in vessels of the United States; as also, the value of merchandise, subject to the different rates of duty ad valorem, and the qualities of each description of articles chargeable with specific duties.

The total revenue on tonnage, distinguishing the sums collected on foreign vessels, on vessels built in the United States, but owned by foreigners, on vessels of the United States, employed in a foreign trade, and in the coasting trade and fisheries.

The expenses incident to the collection of the duties on imports and tonnage.

The drawbacks on foreign merchandise exported.

The bounties on pickled fish and salted provisions exported.

The allowances to vessels employed in the fisheries.

The nett amount of duties on imports and tonnage, collected and secured in each year, being the sum subject to appropriations.

The total amount of duties on domestic distilled spirits and on stills.

The expenses incident to the collection of duties on domestic distilled spirits, and on stills.

The nett amount of duties on domestic distilled spirits and on stills, in each year, being the sum subject to appropriations.

The aggregate amount of all appropriations made by law.

The particular sums appropriated under each act, with the sums expended, and the balances unapplied.

The aggregate amount of all warrants issued for placing moneys in the treasury, which account being closed by the Treasurer's quarterly returns, exhibits a balance composed of warrants upon which payments have not been made into the treasury.

The aggregate amount of all warrants issued for paying moneys from the treasury, which account being closed by the Treasurer's quarterly accounts, exhibits a balance composed of warrants drawn on him and not actually discharged.

The amount of warrants drawn on the supervisors of the revenue, collectors of the customs, and other persons, obligated for the payment of money into the treasury, distinctly shewing the sums drawn for duties on imports and tonnage, for duties on domestic distilled spirits and on stills, and for loans and incidental objects; as also, what warrants have been definitively passed to the credit of the payers, by the accounting officers of the treasury.

Personal accounts are also opened with each supervisor of the revenue and collector of the customs, which exhibit the sums collected in each office, and under what head disposed; as also the balances due, and whether consisting of cash, bonds, or uncollected duties. Personal accounts are also opened with every public agent, or other person, who receives money, for which an account is to be rendered to the treasury.

The committee, under this head, have deemed it proper to present a more particular statement of the checks of the Treasury Department, than is contained in their report upon the state of the Department generally.

In regard to the intermediate checks, between the first receipt of the revenue, and the placing the same in the treasury by warrants, the following are the most important.

The duties on importations and tonnage are received by collectors, who give bond, with security, and, in common, with all officers of the revenue, take an oath of office. In the principal ports, the receipts of the collectors are ascertained by the naval officers, who examine every entry, and, by keeping separate records, are enabled to certify to the treasury the sums collected and secured in each quarter. In the smaller ports, the principal checks result from the internal evidence contained in the accounts arising from the tonnage of the vessels, the nature of the trade, the quantities reported as the whole cargoes, and from the accounts of the subordinate officers, whose compensations for weighing, gauging, and measuring, afford a check against errors in the collector's accounts.

In regard to the duties on domestic distilled spirits, and on stills, the checks are as follow: The duties are either imposed on the still itself, which, being once measured, affords, at all times, an accurate criterion for the duties; or are imposed on the quantities of spirits distilled; in which case, an account of the quantities distilled is kept, both by the collector and distiller, which, being verified, is transmitted, as a voucher.

The sums received by the collectors of the internal duties are paid by them over to the inspectors of surveys, and by them to the supervisors of districts; except that, in some districts, no inspectors have been appointed, in which case the collectors pay their moneys directly to the supervisors. In all cases, the collectors are appointed by the supervisors, and responsible to them for their conduct.

The supervisors of districts account with the treasury, and the forms of their accounts are calculated to shew, in detail, the sums collected or secured, at each distillery, and the course of business between the supervisors, the inspectors of surveys, and collectors.

The revenue, both from importations and domestic distilled spirits, is drawn into the treasury on weekly returns to the Secretary of the Treasury. Those which respect the domestic distilled spirits, are presented by the commissioner of the revenue, and those respecting the duties on imports and tonnage, by the collectors of the customs: except in certain districts, where the collectors pay the moneys by them received to the banks, where the same are passed to the credit of the Treasurer, in the first instance. The usual course is, for the Secretary to direct the Treasurer, by letter, to draw bills upon certain collectors or supervisors, for certain specified sums, and to deposit them for sale in the bank of the United States, or to remit them to certain persons, for particular objects.

The Treasurer, on receiving the Secretary's direction, draws the bills, and sends them to the Register's office, accompanied with a descriptive list, in order to be there registered in a book for that purpose, and to be countersigned by the Register, or a confidential clerk. The bills thus registered and countersigned, are then returned to the Treasurer, and by him deposited in bank, or remitted, pursuant to instructions.

The Treasurer's list is then delivered from the Register's office to that of the Secretary of the Treasury, where it is compared with the letter of the Secretary directing the drafts, by a clerk specially entrusted with this business, and each bill or draft is entered by the clerk, in a book, under its proper account. Of which the following is a specimen.

WILLIAM LINDSAY, *Collector of Norfolk and Portsmouth.*

Date of Drafts.	Number.	In favor of.	Number of warrant.	Amount of Drafts.	When Paid.	Amount of Warrant.
1793, Dec. 7.	5,300	John Kean.	2608.	1000	1794, March 18.	1000.
1.	2.	3.	4.	5.	6.	7.

The entry, in the first instance, is made as is shewn in the first, second, third, and fifth columns. When the collector has paid the draft, it is by him returned to the Secretary of the Treasury, cancelled, and with a receipt endorsed upon it. The sixth column is then filled up with the time of payment. Another clerk, who is charged with the business of warrants, prepares the warrant, which is laid before the Secretary of the Treasury, for his signature, having been previously sealed, numbered, and entered in the proper register of warrants. It is then transmitted to the Comptroller's Office, after being noted in the fourth and second columns.

The book of drafts and remittances, as before described, serves as a check upon the Treasurer and Register, in regard to drafts, and the accounts kept in the said book ascertain the true balances which remain in the hands of collectors and supervisors, according to the weekly returns, by deducting from the sums stated in such returns, such of the Treasurer's drafts as have not reached them at the date of each return.

All warrants for placing money in the treasury, after being completed in the Secretary's Office, are transmitted to that of the Comptroller, where they are registered in a proper account, and countersigned; after which, they are recorded, and attested by the Register. The warrants are then delivered to a clerk in the Comptroller's Office, charged with the business of the revenue accounts, by whom measures are taken for obtaining the Treasurer's receipt upon each warrant, and which being completed, the warrants become legal vouchers for credits to the supervisors, and are transmitted to the auditor's office for settlement.

A succinct idea of the duties of the offices of the treasury, so far as respects the disposition of public moneys, and in regard to the accounts, may be obtained, by considering the Secretary of the Treasury as responsible for the issuing proper directions for the transferring and disposal of all moneys, in the first instance, and that no expenditure be made, except in pursuance of appropriations: the Treasurer as the sole agent for the disposal of all moneys once placed in the treasury: the Comptroller as responsible that no warrant shall be countersigned, for which there is not an existing appropriation; and jointly, with the Auditor, that no illegal and improper charges shall be admitted in the settlement of the accounts. The responsibility of the Register is, that the records be truly made, and the accounts and vouchers carefully preserved.

II. "Whether the cash receipts, from domestic resources, have exceeded, equalled, or fallen short of the domestic cash expenditures, from the establishment of the Government to the first day of January, 1794; remarking the dates and amounts of such excess, or deficiency, quarterly."

The committee have thought proper to exhibit this subject in the four following views:

1st. A view of the gross revenue of the United States, at the end of the years 1791, 1792, and 1793, with the whole nominal appropriations chargeable thereupon, during the same periods, and of the unsatisfied appropriations, at the same periods.

2d. A view of the quarterly balances of the cash receipts and expenditures, arising from all sources, as well foreign as domestic

3d. A view of the quarterly balances of the cash receipts and expenditures of the treasury, arising from domestic resources, excluding foreign and including domestic loans.

4th. A view of the quarterly balances of the cash receipts and expenditures of the treasury, arising solely from revenue, and excluding both foreign and domestic loans.

1. The total revenue of the United States, to the end of the year 1791, amounted to six millions six hundred and eighty seven thousand four hundred and forty nine dollars and seventy-five cents.

The whole nominal appropriations, to the same time, amounted to six millions two hundred and seventy two thousand seven hundred and twenty nine dollars and seventeen cents.

The total revenue of the United States, during the year seventeen hundred and ninety two, amounted to five million and thirty two thousand six hundred and forty eight dollars, and eighteen and a half cents.

The whole nominal appropriations, during the same time, amounted to four million seven hundred and twenty thousand, nine hundred and sixty-nine dollars, and eight cents.

The whole revenue of the United States, up to the end of the year 1792, amounted to eleven million seven hundred and twenty thousand and ninety-seven dollars and ninety-three and a half cents.

The whole nominal appropriations, up to the same period, amounted to ten million nine hundred and ninety-five thousand six hundred and ninety-eight dollars and twenty-five cents.

The total revenue of the United States, during the year 1793, is estimated to amount to five million and eighty-five thousand four hundred and seventy-dollars and sixty-eight cents.

The whole nominal appropriations for the same period, amounted to four million six hundred and eighty-four thousand eight hundred and eighty dollars and fifteen and a half cents.

The whole revenue, up to the end of the year 1793, is estimated to amount to sixteen million eight hundred and fifty thousand five hundred and sixty eight dollars and sixty-one and a half cents.

The whole nominal appropriations, up to the same period, amounted to fifteen million six hundred and eighty thousand five hundred and seventy eight dollars and forty and a half cents.

The unsatisfied appropriations, chargeable upon the revenue, up to the end of the year, 1791, amounted to two million four hundred and seventy-five thousand two hundred and ninety-two dollars and thirty-nine cents.

The unsatisfied appropriations chargeable upon the revenue up to the end of the year 1792, amounted to two million six hundred and eighty-eight thousand nine hundred and sixty dollars, and nine cents.

The unsatisfied appropriations, chargeable upon the revenue, up to the end of the year 1793, amounted to three million one hundred and forty-three thousand eight hundred and fifty-three dollars and sixty-one and a half cents.

2. The balances in favor of the treasury, arising from all resources, as well foreign as domestic, viz.



For the quarter ending the 31st of December, 1789, twenty-eight thousand two hundred and thirty-nine dollars and sixty one cents.

For the quarter ending the 31st of March, 1790, sixty thousand six hundred and thirteen dollars and fourteen cents.

For the quarter ending the 30th of June, 1790, one hundred and fifty-five thousand three hundred and twenty dollars and twenty-three cents.

For the quarter ending the 30th of September, 1790, three hundred and forty-nine thousand six hundred and seventy dollars and twenty-three cents.

For the quarter ending the 31st of December, 1790, five hundred and seventy thousand and twenty-three dollars, and eighty cents.

For the half year ending the 30th of June, 1791, five hundred and eighty-two thousand one hundred and eighty-nine dollars and fifty-four cents.

For the quarter ending on the 30th of September, 1791, six hundred and seventy-nine thousand five hundred and seventy-nine dollars and ninety-nine cents.

For the quarter ending the 31st of December, 1791, nine hundred and seventy-three thousand nine hundred and five dollars and seventy-five cents.

For the quarter ending the 31st of March, 1792, seven hundred and fifty-one thousand three hundred and seventy-seven dollars and thirty-four cents.

For the quarter ending the 30th of June, 1792, six hundred and twenty-three thousand one hundred and thirty-three dollars and sixty-one cents.

For the quarter ending the 30th of September, 1792, four hundred and twenty-thousand nine hundred and fourteen dollars and fifty-one cents.

For the quarter ending the 31st of December 1792, seven hundred and eighty-three thousand four hundred and forty-four dollars and fifty-one cents.

For the quarter ending the 31st of March, 1793, one million and thirty-five thousand nine hundred and seventy-three dollars and nine cents.

For the quarter ending the 30th of June, 1793, five hundred and sixty-one thousand four hundred and thirty-five dollars and thirty-three cents.

For the half year ending the 31st of December, 1793, seven hundred and fifty-three thousand six hundred and sixty-one dollars and sixty-nine cents.

3. A view of the quarterly balances of the cash receipts and expenditures of the treasury, arising from domestic resources, excluding foreign and including domestic loans.

For the quarter ending the 31st of December, 1789, twenty-eight thousand two hundred and thirty-nine dollars and sixty-one cents in favor of the treasury.

For the quarter ending the 31st of March, 1790, sixty thousand six hundred, and thirteen dollars and fourteen cents in favor of the treasury.

For the quarter ending the 30th of June, 1790, one hundred and fifty-five thousand three hundred and twenty dollars and twenty-three cents in favor of the treasury.

For the quarter ending the 30th of September, 1790, three hundred and forty-nine thousand six hundred and seventy dollars and twenty-three cents in favor of the treasury.

For the quarter ending the 31st of December, 1790, five hundred and seventy thousand and twenty-three dollars and eighty-eight cents in favor of the treasury.

For the half year ending the 30th of June, 1791, five hundred and eighty-two thousand one hundred and eighty-nine dollars and fifty-four cents in favor of the treasury.

For the quarter ending the 30th of September, 1791, three hundred and eighteen thousand one hundred and eighty-eight dollars and sixty-five cents in favor of the treasury.

For the quarter ending the 31st of December, 1791, six hundred and twelve thousand five hundred and fourteen dollars and forty-one cents in favor of the treasury.

For the quarter ending the 31st of March, 1792, one hundred and fourteen thousand four hundred and eight dollars and eleven cents in favor of the treasury.

For the quarter ending the 30th of June, 1792, fifty-three thousand eight hundred and thirty-five dollars and sixty-two cents against the treasury.

For the quarter ending the 30th of September, 1792, two hundred and twelve thousand and thirty dollars and seventy-two cents against the treasury.

For the quarter ending the 31st of December, 1792, three hundred and twenty-nine thousand seven hundred and sixty-eight dollars and ninety cents in favor of the treasury.

For the quarter ending the 31st of March, 1793, four hundred and thirty-seven thousand two hundred and twenty-four dollars and three cents in favor of the treasury.

For the quarter ending the 30th of June, 1793, six hundred and sixty-six thousand nine hundred and seventy-five dollars and forty-one cents in favor of the treasury.

For the half year ending the 31st of December, 1793, seven hundred and ninety-six thousand one hundred and nine dollars and eighty-five cents in favor of the treasury.

4. A view of the quarterly balances of the cash receipts and expenditures of the treasury, arising solely from revenue, and excluding both foreign and domestic loans.

For the quarter ending the 31st of December, 1789, sixty thousand three hundred and seventy-one dollars and forty-five cents against the treasury.

For the quarter ending the 31st of March, 1790, seventeen thousand seven hundred and thirty-two dollars and forty-six cents in favor of the treasury.

For the quarter ending the 30th of June, 1790, one hundred and fifty-five thousand one hundred and ninety-four dollars and forty-four cents in favor of the treasury.

For the quarter ending the 30th of September, 1790, three hundred and forty-four thousand five hundred and sixty-nine dollars and twenty-four cents in favor of the treasury.

For the quarter ending the 31st of December, 1790, five hundred and sixty-four thousand and sixty-two dollars and seventy-seven cents in favor of the treasury.

For the half year ending the 30th of June, 1791, four hundred and eighty-one thousand three hundred and eighty-seven dollars and sixty-six cents in favor of the treasury.

For the quarter ending the 30th of September, 1791, sixty-three thousand two hundred and seventy-six dollars and ninety-nine cents in favor of the treasury.

For the quarter ending the 31st of December, 1791, five hundred and ninety-three thousand two hundred and seventy-one dollars and seventy-one cents in favor of the treasury.

For the quarter ending the 31st of March, 1792, eighty-eight thousand and forty-seven dollars and seventy-one cents in favor of the treasury.

For the quarter ending the 30th of June, 1792, two hundred and fifty nine thousand two hundred and eighty-three dollars and ninety-three cents against the treasury.

For the quarter ending the 30th of September, 1792, six hundred and nine thousand three hundred and eighty-two dollars and fifty-three cents against the treasury.

For the quarter ending the 31st of December, 1792, two hundred and sixty-one thousand seven hundred and sixty-two dollars and seventy-eight cents against the treasury.

For the quarter ending the 31st of March, 1793, one hundred and seventy-seven thousand three hundred and seventy dollars and seven cents against the treasury.

For the quarter ending the 30th of June, 1793, ninety-six thousand six hundred and forty-one dollars and fifty-two cents against the treasury.

For the half year ending the 31st of December, 1793, one hundred and eighty-six thousand six hundred and seventy-three dollars and sixty-one cents in favor of the treasury.

The prospective view of cash in the command of the treasury, is, at all times, less than the real sum, arising from the time which is required to transmit the returns of the revenue, accruing, and in collection.

III. "Whether the sinking fund, at the time of its establishment, consisted of cash, or bonds; specifying, in the latter case, as nearly as may be, the several dates at which any sum, or sums, of such bonds, became payable."

The sinking fund, at the time of its establishment, consisted of the surplus of duties arising from merchandise and tonnage, up to the 31st of December, 1790, inclusive, amounting, in the whole, in cash and bonds, to one million three hundred and seventy-four thousand six hundred and fifty-six dollars and forty cents.

Of this total, the cash in the treasury amounted to seventy-three thousand and thirty-seven dollars and thirty-eight cents; cash in the hands of collectors, to two hundred and seven thousand four hundred and sixty-three dollars and seven cents; and bonds, in the hands of collectors, to one million and ninety-four thousand one hundred and fifty-five dollars and eighty-five cents.

From some difficulties suggested in furnishing the precise dates of each respective bond, composing this aggregate, the committee have received, and report the following, as the estimated periods at which this surplus has been placed in the treasury, to wit:

In the quarter ending the 31st of December, 1790, seventy-three thousand and thirty-seven dollars and thirty-eight cents.

In the quarter ending the 31st of March, 1791, three hundred thousand dollars.

In the quarter ending the 30th of June, 1791, four hundred thousand dollars.

In the quarter ending the 30th of September, 1791, two hundred and fifty thousand dollars.

In the quarter ending the 31st of December, 1791, one hundred and eighty thousand dollars.

In the quarter ending the 31st of March, 1792, seventy thousand dollars.

In the quarter ending the 30th of June, 1792, one hundred and one thousand six hundred and nineteen dollars and two cents.

The duties on teas, imported from China, which formed a part of the said surplus, amounted to two hundred and thirty thousand dollars; on the greatest part of which, the importers obtained a credit of eighteen months. The duties on teas, from Europe, and on the Madeira wine imported, which likewise constituted a part, amounted to sixty-eight thousand dollars; for the payment of which, the importers were entitled to a credit of twelve months.

The act making provision for the reduction of the public debt, makes an appropriation of the said surplus, in the following words, to wit:

"That all such surplus of the product of the duties on goods, wares, and merchandise, imported, and on the tonnage of ships or vessels, to the last day of December next, inclusively, as shall remain after satisfying the several purposes for which appropriations shall have been made by law, to the end of the present session, shall be applied to the purchase of the debt of the United States, at its market price, if not exceeding par, or true value thereof."

And provides further, "That, to avoid all risk or failure, or delay in the payment of interest stipulated to be paid for and during the year one thousand seven hundred and ninety-one, by the act, entitled 'An act making provision for the debt of the United States,' such reservations shall be made of the said surplus as may be necessary to make good the said payments, as they shall respectively become due, in case of deficiency in the amount of the receipts into the treasury, during the said year, on account of the duties on goods, wares, and merchandise, imported, and the tonnage of ships or vessels, after the last day of December next."

IV. "What proceedings have been had under the laws, of the 4th and 12th of August, 1790, authorizing loans of money and what authorities were given for those proceedings. That they also state, in dollars and cents, the gross amount of the debt in Holland, produced to the United States by the said loans, and the precise amount of the principal of the foreign debt, which has been discharged thereby. What portion of such loans have been drawn to the United States, at what dates, and by what authority; in what manner such drafts have been applied; under what forms and checks these drafts were made; and whether the moneys raised thereby were immediately deposited in the treasury; if not, in what places, and to what amount were such moneys deposited; how much time elapsed, after such loans, before the said moneys came into the treasury; whether a complete fulfilment of our engagements to France was, in any degree, obviated by such drafts; whether any portion of the French debt remained unpaid, at the end of 1792; and whether any balance of the said debt is yet unpaid. And that the committee do also report the date of the first information to this House, communicating the said drafts; and whether any call of the House was made upon the Treasury Department, which embraced the idea of a previous disclosure thereof."

On the 4th of August, 1790, an act was passed, entitled "An act making provision for the debt of the United States," authorizing the President to borrow moneys; the first and second sections of which, containing the authority to borrow, and funds for the present payment of interest, and ultimate reimbursement of the principal, are in the following words:

"Whereas justice and the support of public credit require that provision should be made for fulfilling the engagements of the United States, in respect to their foreign debt, and for funding their domestic debt, upon equitable and satisfactory terms:

"Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That, reserving out of the moneys, which have arisen since the last day of December last past, and which shall hereafter arise, from the duties on goods, wares, and merchandise, imported into the United States, and on the tonnage of ships or vessels, the yearly sum of six hundred thousand dollars, or so much thereof as may be appropriated, from time to time, towards the support of the Government of the United States, and their common defence, the residue of the said moneys, or so much thereof as may be necessary, as the same shall be received in each year, next after the sum reserved, as aforesaid, shall be, and is hereby, appropriated to the payment of the interest, which shall, from time to time, become due, on the loans hertofore made by the United States in foreign countries; and also to the payment of interest on such further loans as may be obtained, for discharging the arrears of interest thereupon, and the whole or any part of the principal thereof; to continue so appropriated, until the said loans, as well those already made, as those which may be made in virtue of this act, shall be fully satisfied, pursuant to the contracts relating to the same, any law to the contrary notwithstanding. And provided, That nothing herein contained shall be construed to annul or alter any appropriation by law, made prior to the passing of this act.

"And as new loans are, and will be necessary for the payment of the aforesaid arrears of interest, and the instalments of the principal of the said foreign debt, due, and growing due, and may also be found expedient for effecting an entire alteration in the state of the same:

"Be it further enacted, That the President of the United States be, and he is hereby, authorized to cause to be borrowed, on behalf of the United States, a sum or sums not exceeding, in the whole, twelve million of dollars; and that so much of this sum, as may be necessary to the discharge of the said arrears and instalments, and (if it can be effected upon terms advantageous to the United States) to the paying off the whole of the said foreign debt, be appropriated solely to those purposes. And the President is moreover further authorized to cause to be made such other contracts respecting the said debt, as shall be found for the interest of the said States: *Provided, nevertheless,* That no engagement nor contract shall be entered into, which shall preclude the United States from reimbursing any sum or sums borrowed, within fifteen years after the same shall have been lent or advanced."

On the 12th of August, 1790, another act was passed, entitled "An act making provision for the reduction of the public debt," authorizing the President to borrow other moneys; the fourth section of which act, containing the authority to borrow, and the fund for the present payment of interest, and ultimate reimbursement of the principal, is in the following words:

"That the President of the United States be, and he is hereby, authorized to cause to be borrowed, on behalf of the United States, a sum or sums, not exceeding, in the whole, two millions of dollars, at an interest not exceeding



five per cent.; and that the sum or sums so borrowed, be also applied to the purchase of the said debt of the United States, under the like direction, in the like manner, and subject to the like regulations and restrictions, with the surplus aforesaid; *Provided*, That, out of the interest arising on the debt to be purchased, in manner aforesaid, there shall be appropriated and applied, a sum not exceeding the rate of eight per centum per annum, on account both of principal and interest, towards the repayment of the two millions of dollars so to be borrowed."

On the 28th of August, 1790, the President of the United States gave the following authorities and instructions to the Secretary of the Treasury, viz:

## No. 1.

"GEORGE WASHINGTON, *President of the United States of America, to the Secretary of the Treasury for the time being:*

"By virtue of the several acts, the one, entitled 'An act making provision for the debt of the United States,' and the other, entitled 'An act making provision for the reduction of the public debt,' I do hereby authorize and empower you, by yourself or any other person or persons, to borrow, on behalf of the United States, within the said States or elsewhere, a sum or sums not exceeding, in the whole, fourteen million of dollars, and to make, or cause to be made, for that purpose, such contract or contracts, as shall be necessary, and for the interest of the said States; subject to the restrictions and limitations in the said several acts contained; and for so doing, this shall be your sufficient warrant.

"In testimony whereof, I have caused the seal of the United States to be hereunto affixed. Given under my hand, at the city of New York, this 28th day of August, in the year of our Lord one thousand seven hundred and ninety.

GEO. WASHINGTON.

"By the President: THOMAS JEFFERSON."

## No. 2.

"GEORGE WASHINGTON, *President of the United States of America, to the Secretary of the Treasury for the time being:*

Having thought fit to commit to you the charge of borrowing, on behalf of the United States, a sum or sums not exceeding, in the whole, fourteen millions of dollars, pursuant to the several acts, the one, entitled 'An act making provision for the debt of the United States; the other, entitled, 'An act making provision for the reduction of the public debt,' I do hereby make known to you, that, in the execution of the said trust, you are to observe and follow the orders and directions following, viz: Except where otherwise specially directed by me, you shall employ, in the negotiation of any loan or loans, which may be made in any foreign country, William Short, Esquire. You shall borrow, or cause to be borrowed, on the best terms which shall be found practicable, (and within the limitations prescribed by law, as to time of repayment and rate of interest) such sum or sums, as shall be sufficient to discharge, as well all instalments or parts of the principal of the foreign debt, which now are due, or shall become payable, to the end of the year one thousand seven hundred and ninety-one, as all interest and arrears of interest, which now are, or shall become, due, in respect to the said debt, to the same end of the year one thousand seven hundred and ninety-one. And you shall apply, or cause to be applied, the moneys, which shall be so borrowed, with all convenient despatch, to the payment of the said instalments, and parts of the principal and interest, and arrears of the interest of the said debt. You shall not extend the amount of the loan, which you shall make, or cause to be made, beyond the sum which shall be necessary for completing such payment, unless it can be done upon terms more advantageous to the United States than those upon which the residue of the said debt shall stand or be. But, if the said residue, or any part of the same, can be paid off by new loans, upon terms of advantage to the United States, you shall cause such further loans as may be requisite to that end, to be made, and the proceeds thereof to be applied accordingly. And for carrying into effect the objects and purposes aforesaid, I do hereby further empower you to make, or cause to be made, with whomsoever it may concern, such contract or contracts, being of a nature relative thereto, as shall be found needful, and conducive to the interest of the United States.

"If any negotiation with any Prince or State, to whom any part of the said debt may be due, should be requisite, the same shall be carried on through the person, who, in capacity of minister, *chargé des affaires*, or otherwise, now is, or hereafter shall be, charged with transacting the affairs of the United States with such Prince or State: for which purpose, I shall direct the Secretary of State, with whom you are, in this behalf, to consult and concert, to co-operate with you.

"Given under my hand, at the city of New York, this twenty-eighth day of August, in the year of our Lord one thousand seven hundred and ninety.

GEO. WASHINGTON."

Copies of the preceding authorities and instructions were furnished to the House of Representatives, by order of the President, in virtue of their resolution of the 23d of January, 1793, in the following words:

"Resolved, That the President of the United States be requested to cause to be laid before this House, copies of the authorities under which loans have been negotiated, pursuant to the acts of the 4th and 12th of August, one thousand seven hundred and ninety, together with copies of the authorities directing the application of the moneys borrowed."

The medium of their transmission to the House was the Secretary of the Treasury, who conveyed them with a letter to the Speaker, dated the 13th of February, 1793, containing the following paragraph:

"In obedience to an order of the President of the United States, founded upon requests contained in two resolutions of the House of Representatives, I have the honor to lay before the House—

1st. The several papers marked 1, 2, 3, 4, being copies of the authorities under which loans have been negotiated, pursuant to the acts of the 4th and 12th of August, 1790.

2d. Sundry letters, as per list at foot, from the Secretary of the Treasury, to William Short, Esquire, and to Wilhem and J. Willink, N. and J. Van Staphorst, and Hubbard, being copies of the authorities respecting the application of the moneys borrowed.

3d. Statement A, shewing the names of the persons by whom, and to whom, the respective payments of the French debt have been made in Europe, specifying the dates of the respective payments, and the sums. With regard to the precise dates of the respective drafts which may have been drawn, or orders which may have been given by Mr. Short to our bankers, for making those payments, they cannot be furnished, not being known at the treasury. It is, however, to be inferred, from the correspondence and circumstances, that they preceded, but a short time, the respective payments to which they related."

In the course of the present examination, respecting the point of authority under which any portion of the moneys borrowed abroad had been drawn to the United States, the Secretary of the Treasury did make the following question:

"I ask the committee appointed to inquire into the state of the Treasury Department, whether they expect from the Secretary of the Treasury the production of any authorities from the President to him, in reference to the loans made under the acts of the 4th and 12th of August, 1790, except such as regard merely the making of the said loans, and the application and disbursement of such part of the proceeds of those loans, as were to be disbursed in foreign countries.

"I object to the being required to produce any other authorities than those excepted, for the following reasons, viz:

"1st. Because it results, from the constitution of the Treasury Department, that all receipts and expenditures of public money, within the United States, must pass through that Department, under the sanction of warrants from the Secretary, countersigned by the Comptroller, and registered by the Register; consequently, whenever a loan is made,

either abroad or at home, on account of the United States, destined for disbursement within the United States, it becomes, ex officio, the province of the Treasury Department to draw the proceeds of such loan into the treasury, and to disburse them thence, according to law.

"2d. Because, when it once appears that the President has constituted the head of a Department, his agent, for any general purpose, entrusted to him by law, all intermediate authorities from the President to the agent, being conformable with law, are to be presumed. The proper inquiry for the Legislature must be, whether the laws have been duly executed or not; if they have been duly executed, the question of sufficiency or deficiency of authority, from the President to his agent, must be, to the Legislature, immaterial and irrelevant. That question must, then, be a matter purely between the President and the agent, not examinable by the Legislature, without interfering with the province of the Chief Magistrate, to whom alone the responsibility is.

"All authority from the President, to do any thing not warranted by the laws of the 4th and 12th of August, is disclaimed. A complete responsibility for the due and faithful execution of those laws, is admitted to rest on the head of the Treasury Department. He claims no protection from any instruction or authority of the President, for any thing which may have been irregular or wrong; but he respectfully conceives, that the competency of his authority from the President, to do, what, being done, is conformable with the laws, is not, under the circumstances of the case, a proper object of Legislative inquiry."

Upon the consideration of which question, the committee came to the following resolution:

"Resolved, That the Secretary of the Treasury be requested to state to the committee, by what authority any portion of the moneys borrowed abroad, have been drawn to the United States."

In consequence of which resolution, the Secretary of the Treasury laid before the committee a paper in the following words:

"Principles and course of proceeding with regard to the disposition of the moneys borrowed abroad, by virtue of the acts of the 4th and 12th of August, 1790, as to the point of authority.

"It was conceived by the Secretary of the Treasury, to be a clear principle, resulting from the spirit of the act constituting the Treasury Department, and from the several provisions of that act, collectively considered, that all public moneys, once obtained, and destined for disbursement within the United States, came, of course, under the direction of the officers of that Department, according to their respective functions, and that no special authority, extrinsic to the Department, was, in strictness, necessary to enable them to draw money, from whatever source originating into the treasury, or to issue them thence for the purposes designated by law.

"It was also conceived by him, to be, though a less clear principle, one most agreeable to the true spirit of the constitution of the department, as well as essential to the preservation of order, and due accountability in the money transactions of the country, that even moneys procured abroad, and to be disbursed abroad, were, as to their application, to be under the direction of the same Department.

"Under the influence of these principles, thus entertained with different degrees of assurance, (the President having determined to place the procuring of the loans under the direction of the Secretary of the Treasury) the following course of proceeding was pursued:

"The Secretary obtained from the President, in the first place, a general commission to him, to make the loans authorized by the two acts of the 4th and 12th of August. A copy of this commission was communicated to the House of Representatives, in the last session, No 1, and is dated the 28th of August.

"He also obtained from the President an instruction, dated same day, to guide and justify him: 1st. With regard to the person to be employed in Europe, in negotiating the loans: 2d. With regard to the extent to which the loans under the first act, and payments on account of the foreign debt, should be carried, at all events, exclusively of the consideration of the advantageousness of the terms of the loans.

"Nevertheless, from the special connexion of the President with the subject, owing to the authority to borrow being immediately vested in him; from the circumstance of the existence of a particular discretion to be exercised by the President, as to anticipated payments of the foreign debt; and from the official relation of each head of a department to the President; the Secretary of the Treasury considered it as his duty, from time to time, to submit the disposition of each loan to the consideration of the President, with his reasons for such disposition, and to obtain the sanction of the President, previous to carrying it into effect, which was always had.

"The communications to the President, and his sanctions, were, for the most part, verbal. Two exceptions appear, from letters (herewith shown) of the Secretary to the President, of the 10th and 14th of April, and 22d of September, 1791, and from the President to him, of the 7th May, 1791, relating to a case of absence from the seat of Government. These letters are evidence of the course and spirit of proceeding.

"It is to be understood, that the sanctions of the President were always bottomed upon the representations of the Secretary, and were always expressly or tacitly qualified with this condition: that 'whatever was to be done, was to be agreeable to the laws.'"

Whereupon, the committee came to the following resolution:

"Resolved, That it would be satisfactory to the committee that the papers submitted to them April 1st, 1794, by the Secretary of the Treasury, respecting the point of authority under which moneys borrowed abroad have been drawn to the United States, should be presented to the President of the United States; and that the Secretary should obtain from him such declaration concerning the same, as the President may think proper to make."

In reply to which resolution, they received the declaration of the President, in the following words:

"The Secretary of the Treasury:

"SIR:

"I cannot charge my memory with all the particulars which have passed between us, relative to the disposition of the money borrowed.

"Your letter, however, and my answer, which you refer to in the foregoing statement, and have lately reminded me of, speak for themselves, and stand in no need of explanation.

"As to verbal communications, I am satisfied that many were made by you to me on this subject, and from my general recollection of the course of proceedings, I do not doubt that it was substantially as you have stated it in the annexed paper; that I have approved of the measures which you, from time to time, proposed to me for disposing of the loans, upon the condition, that what was to be done by you, should be agreeable to the law.

"GEO. WASHINGTON.

"UNITED STATES, April 8th 1794."

Copies of the letters referred to in these papers are hereto annexed, No. 1, 2, 3, 4, and make part of this report.

A provisional loan of three millions of florins having been undertaken in Holland, by Messrs. Wilhem and Jan Willink, and Nicholaas and Jacob Van Staphorst, and Hubbard, in behalf of the United States, before the passage of the acts of the 4th and 12th of August, 1790, without any previous instruction or authority for that purpose, the Secretary of the Treasury, on the 28th of August, 1790, proceeded, by a written commission under his hand, to accept and ratify the said provisional loan, in the words following:

"To all to whom these presents shall come:

"Whereas, by an act passed the fourth day of August, in this present year, entitled 'An act making provision for the debt of the United States,' it is, among other things, enacted, that 'the President of the United States be authorized to cause to be borrowed, on behalf of the United States, a sum or sums, not exceeding, in the whole, twelve millions of dollars, and that so much of that sum as may be necessary to the discharge of the said arrears and instalments, and (if it can be effected upon terms advantageous to the United States) to the paying off the whole of the said foreign debt, be appropriated solely to those purposes; and that the President be moreover further authorized to cause to be made such other contracts respecting the said debt, as shall be found for the interest of the said States: Provided, nevertheless, That no engagement or contract shall be entered into which shall preclude the United

States from reimbursing any sum or sums borrowed, within fifteen years after the same shall have been lent or advanced:"

"And whereas, by another act, passed the twelfth day of August, in the present year, entitled 'An act making provision for the reduction of the public debt,' it is, also, among other things, enacted, that 'the President of the United States be authorized to cause to be borrowed, on behalf of the United States, a sum or sums not exceeding, in the whole, two millions of dollars, at an interest not exceeding five per cent.'

"And whereas, by virtue of the said several acts, the President of the United States of America hath been pleased, by a certain commission or warrant, under his hand, to authorize and empower the Secretary of the Treasury for the time being, by himself, or any other person or persons, to borrow, on behalf of the United States, within the said States, or elsewhere, a sum or sums not exceeding, in the whole, fourteen millions of dollars, and to make, or cause to be made, for that purpose, such contract or contracts as shall be necessary, and for the interest of the said States, subject to the restrictions and limitations in the said several acts contained:

"And whereas Messieurs Wilhem and Jan Willink, and Nicholaas and Jacob Van Staphorst, and Hubbard, have, by letters, bearing date the 25th day of January, 1790, communicated to me that they have entered into a certain provisional agreement or arrangement, for a loan of three millions of florins, for the use of the United States of America, bearing an interest of five per centum per annum, and reimbursable by yearly instalments of six hundred thousand florins, commencing in the year one thousand eight hundred and one, and ending in the year one thousand eight hundred and five:

"And whereas it appears to me for the interest of said United States to accept the said loan:

"Now, therefore, be it known, that I, Alexander Hamilton, Secretary of the Treasury of the United States for the time being, by virtue of the powers and authority in me vested by the said President of the United States, and in his name, and on behalf of the United States of America, and to their use, do, by these presents, accept, agree to, ratify, and confirm the loan aforesaid, provisionally undertaken by the said Wilhem and Jan Willink, and Nicholaas and Jacob Van Staphorst, and Hubbard. And I do hereby authorize and empower the said Wilhem and Jan Willink, and Nicholaas and Jacob Van Staphorst, and Hubbard, or, in case of the death of any of them, the survivors, to borrow, on behalf of the United States, either by way of confirmation of the said provisional agreement, or otherwise, as need may be, a sum or sums, not exceeding, in the whole, three millions of florins, subject to the restrictions and limitations in the said several acts contained, and above recited; and for that purpose, in the name of the said President, on behalf of the United States of America, to execute such contracts, obligations, and instruments, as shall be necessary, and conformable to usage in the like cases, and the faith of the United States to pledge for the performance of the terms thereof; and, if the same shall be deemed requisite, to stipulate for the ratification thereof, by the President of the United States; hereby giving and granting to the said Wilhem and Jan Willink, and Nicholaas and Jacob Van Staphorst, and Hubbard, and the survivors of them, all my power and authority in the premises, and ratifying, allowing, and confirming, whatever they shall lawfully do therein.

"In testimony whereof, I have caused the seal of the treasury to be affixed to these presents, and have hereunto subscribed my hand, the twenty-eighth day of August, in the year of our Lord one thousand seven hundred and ninety.

"ALEXANDER HAMILTON, *Secretary of the Treasury.*"

The Secretary of the Treasury, by letter of the same date, covering the said commission, and addressed to Messrs. Wilhem and Jan Willink, and Nicholaas and Jacob Van Staphorst, and Hubbard, directed one million and a half of the sum to be applied as a payment of the debt to France, under the direction of Mr. Short, chargé des affaires from the United States, at that court.

On the 1st of September, in the same year, the Secretary of the Treasury proceeded, by a written communication under his hand, to constitute Mr. Short his agent for negotiating the remaining part of the loans authorized by the two acts of the 4th and 12th of August, 1790, in the following words:

"To all to whom these presents shall come:

"Whereas, by an act passed the 4th day of August, in this present year, entitled 'An act making provision for the debt of the United States,' it is, among other things, enacted, 'that the President of the United States be authorized to cause to be borrowed, on behalf of the United States, a sum or sums, not exceeding, in the whole, twelve millions of dollars, and that so much of that sum as may be necessary to the discharge of the said arrears and instalments, and (if it can be effected upon terms advantageous to the United States) to the paying off the whole of the said foreign debt, be appropriated solely to those purposes; and that the President be, moreover, further authorized to cause to be made such other contracts respecting the said debt, as shall be found for the interest of the said States: *Provided, nevertheless,* That no engagement nor contract shall be entered into which shall preclude the United States from reimbursing any sum or sums borrowed, within fifteen years after the same shall have been lent or advanced:"

"And whereas, by another act, passed the twelfth day of August, in the present year, entitled 'An act making provision for the reduction of the public debt,' it is, also, among other things, enacted, 'that the President of the United States be authorized to cause to be borrowed, on behalf of the United States, a sum or sums, not exceeding, in the whole, two millions of dollars, at an interest not exceeding five per cent.'

"And whereas, by virtue of the said several acts, the President of the United States of America hath been pleased, by a certain commission or warrant, under his hand, to authorize and empower the Secretary of the Treasury for the time being, by himself, or any other person or persons, to borrow, on behalf of the United States, within the said States or elsewhere, a sum or sums, not exceeding, in the whole, fourteen millions of dollars; and to make, or cause to be made, for that purpose, such contract or contracts as shall be necessary, and for the interest of the said States, subject to the restrictions and limitations in the said several acts contained:

"Now, therefore, know ye, that I, Alexander Hamilton, Secretary of the Treasury of the United States for the time being, by virtue of the said commission, power, or warrant, of the President of the United States of America, have authorized and empowered, and by these presents do authorize and empower, William Short, chargé des affaires of the United States at the court of France, to borrow, on behalf of the United States, in any part of Europe, a sum or sums, not exceeding, in the whole, fourteen millions of dollars, and to make, or cause to be made, for that purpose, such contract or contracts as shall be necessary, and for the interest of the said States; subject to the restrictions and limitations in the said several acts contained; and, for so doing, this shall be his sufficient warrant.

"In testimony whereof, I have caused the seal of the treasury to be affixed to these presents, and have hereunto subscribed my hand, the first day of September, in the year of our Lord one thousand seven hundred and ninety.

"ALEXANDER HAMILTON, *Secretary of the Treasury.*"

The Secretary of the Treasury, by letter of the 29th of August, 1790, informed Mr. Short of the disposition proposed to be made of the one million and a half of florins of the provisional loan, as before stated.

A letter from Messrs. Wilhem and Jan Willink, and Nicholaas and Jacob Van Staphorst, and Hubbard, of the 25th of January, 1790, which announces the having undertaken the provisional loan, contains the following paragraph:

"To spare the United States all possible advance of interest, while the money shall remain unappropriated, we shall issue the recipisses at the option of the buyers, to take them so late as they please, on the expectation the three millions will be placed in a few months."

On the 29th of November, 1790, the Secretary of the Treasury, by letter addressed to Messrs. Wilhem and Jan Willink, and Nicholaas and Jacob Van Staphorst, and Hubbard, notified them of his intention of instructing Mr. Samuel Meredith, the treasurer, to draw to the United States one million of florins, the proceeds of the said provisional loan; and on the 17th of December, 1790, drafts by the Treasurer, under the direction of the Secretary of

the treasury, were commenced for part of the aforesaid proceeds. The course of all further proceedings respecting the drafts will appear in a subsequent part of this report.

All the loans in Holland, except the provisional loan, before mentioned, have been negotiated under the direction of Mr. Short, in consequence of instructions from the Secretary of the Treasury.

It appears from the original contracts for the loans, that they are expressly made on the funds of the two acts of the 4th and 12th of August, 1790, jointly, without special reference to either. The course with regard to these contracts has been, when received, to submit them to the President for his ratification, by whom they have been transmitted to the Secretary of State, who prepared the instruments of ratification, which recite the contract verbatim, and are signed by the President, and countersigned by the Secretary of State. These contracts show, in every instance, by whom the loan was negotiated.

The terms upon which, and the periods at which, the several loans have been made in Holland, are as follow:

The contract for the first loan at Amsterdam is dated the 1st of February, 1790, for three millions of florins, at five per cent. interest, and four and a half per cent charges.

The contract for the second loan at Amsterdam is dated the 2d of March, 1791, for two millions five hundred thousand florins, at five per cent. interest, and four per cent. charges.

The contract for the third loan at Amsterdam is dated the 14th of December, 1791, for six millions of florins, at five per cent. interest, and four per cent. charges.

The contract for the fourth loan at Antwerp, is dated the 30th of November, 1791, for two millions and fifty thousand florins, at four and a half per cent. interest, and four per cent charges.

The contract for the fifth loan at Amsterdam is dated the 24th of December, 1791, for three millions of florins, at four per cent. interest, and five and a half per cent. charges.

The contract for the sixth loan at Amsterdam is dated the 9th of August, 1792, for three millions of florins, at four per cent. interest, and five per cent. charges.

In addition to these loans, there has been another loan of one million of guilders, at five per cent. per annum, from January 1st, 1793, being a re-loan of the instalment then due on the loan of five millions, contracted under the late Government.

There is another loan, lately announced, for three millions of florins.

The charges upon the loans are as follow:

On three millions of florins, at four and a half per cent., one hundred and thirty-five thousand florins.

On two millions five hundred thousand florins, at four per cent., one hundred thousand florins.

On six millions of florins, at four per cent., two hundred and forty thousand florins.

On two millions and fifty thousand florins, at four per cent., eighty-two thousand florins.

On three millions of florins, at five and a half per cent., one hundred and sixty-five thousand florins.

On three millions of florins, at five per cent., one hundred and fifty thousand florins.

This last loan was not all received at the end of the year 1793; this sum, in charges, had not, therefore, been actually incurred. The true charge incurred is one hundred and forty-seven thousand five hundred florins.

An additional charge of thirty-five thousand florins, attended the re-loan of one million of florins, June 1st, 1793.

In the arrangement of these loans, except two, according to an established usage, the undertakers were allowed six months to pay in their subscriptions. In one case the term allowed was five, and in another eight months. Interest accrued from the first day of the month, in which payments were made, upon the sums paid in during such month.

According to the terms of all these loans, the United States are bound to reimburse them in fifteen years, by equal instalments, the first beginning the eleventh year; but the United States have reserved a right upon all, except the two last, to reimburse at any time, at their pleasure. The reimbursement of the two last cannot begin until the eleventh year.

The gross principal of the debt in Holland produced to the United States, by the loans authorized by the two acts of the 4th and 12th of August, 1790, and received to the end of the year 1793, in dollars and cents, amounts to eight million two hundred thousand dollars. The precise principal of the foreign debt, which has been discharged by the proceeds of the said loans, amounts to three million seven hundred and fifty-seven thousand six hundred and fourteen dollars and sixty-four cents; that is to say: the principal of the debt to France, to three million five hundred and eighty-three thousand six hundred and three dollars and sixty-four cents; the principal of the debt to Spain, to one hundred and seventy-four thousand and eleven dollars. There has been, also, applied out of that fund to the payment of the arrears of interest upon the French and Spanish debts, up to the end of the year 1790, the sum of one million nine hundred and sixty-three thousand nine hundred and seventy-one dollars and fifty cents, that is to say: for arrears of interest upon the French debt, up to the end of the year 1790, the sum of one million eight hundred and eighty-seven thousand six hundred dollars; for arrears of interest upon the Spanish debt, up to the same time, the sum of seventy-six thousand three hundred and seventy-one dollars and fifty cents.

The whole principal and arrears of interest, up to the end of the year 1790, which have been discharged by the proceeds of the said loans, amount to five million four hundred and seventy-one thousand, two hundred and three dollars and sixty-four cents.

To these sums should be added a loan of one million of guilders, at five per cent. interest, being a re-loan of the instalment then due on the loan of five million of guilders, contracted under the late Government; which sum makes, in dollars and cents, four hundred thousand dollars. This sum makes part of the gross sum of eight million two hundred thousand dollars before mentioned.

The residue of the said loans have been applied as follows, or remain in the following situation:

There has been applied towards the premiums on the Dutch debt, which fell due in the year 1790, forty-four thousand six hundred and twenty-seven dollars three cents.

Applied towards the reduction of the domestic debt, three hundred and thirty-four thousand nine hundred and one dollars and eighty-nine cents.

Applied to pay an instalment due to the Bank of the United States, on account of the capital stock held by the United States, two hundred thousand dollars.

Applied to discharge the debt due to foreign officers, on account of principal, fifty thousand and forty-nine dollars and forty two cents; on account of interest, seven thousand three hundred and five dollars and eighty-four cents.

Reserved in Europe, to pay the interest due to foreign officers, according to stipulation, thirty-seven thousand six hundred and eighty-one dollars and seventy-four cents.

The residue of the proceeds of the foreign loans is composed of the following balances, to wit:

Balance which remained unapplied, at the end of the year 1793, one million four hundred and twenty-one thousand four hundred and fifty-two dollars and thirty-one cents.

Balance, which will revert, of the sum originally destined to the payment of interest due to foreign officers, in Europe, in consequence of payments since made at the treasury, four thousand three hundred and eighteen dollars and twenty-six cents.

Balance, stated to remain in the hands of the Dutch bankers, on the first of January, 1794, thirty-seven thousand two hundred and twenty-six dollars and seventy-two cents.

Which balances, with the sums before stated, amount to eight million two hundred and fifty-nine thousand one hundred and forty-nine dollars and thirty five cents.

The difference between the proceeds of the loans as thus exhibited, and the debt incurred thereby, is fifty-nine thousand one hundred and forty-nine dollars and thirty-five cents; which is occasioned by the gain of exchange upon the sums drawn to the United States, and on the payments made on account of the foreign debt.

The portion of the loans drawn to the United States amounts to three million nine hundred and ninety thousand five hundred and twenty-three dollars and ninety-one cents; that is to say:

Drawn by bills of Mr. Samuel Meredith, Treasurer, under the direction of the Secretary of the Treasury, two million one hundred and four thousand and five hundred and sixty-six dollars and twenty-four cents.

Drawn by the application of the principal borrowed in Holland, to the payment of interest on the foreign debt, for the years 1791, 1792, and 1793, for the payment of which, domestic revenues were appropriated by law, one million eight hundred and eighty-seven thousand nine hundred and seven dollars and seven cents.

The dates at which the several drafts have been made by the treasurer; the precise amount of each draft; the persons in whose favor drawn, and the respective payments, are as follow:

Drafts of the Treasurer upon the funds produced by foreign loans, under the direction of the Secretary of the Treasury:

On the 17th of December, 1790, in favor of Tench Francis, cashier of the Bank of North America, twenty-five thousand florins.

On the same day, in favor of William Seton, twenty-five thousand florins.

On the 20th of December, 1790, in favor of Tench Francis, three thousand and fifty-two florins and ten stivers.

On the 23d of December, 1790, in favor of the same, seven thousand florins,

On the 30th of December, 1790, in favor of the same, eight thousand three hundred and forty florins.

On the 31st of December, 1790, in favor of the same, twenty-five thousand florins.

In the month of January, 1791, in favor of Tench Francis and William Seton, seven hundred and ten thousand florins.

On the 19th of March, 1791, in favor of Thomas Jefferson, ninety-nine thousand florins.

On the same day, in favor of Tench Francis and William Seton, six hundred thousand florins.

In the month of June, 1791, in favor of Tench Francis, sixty-five thousand two hundred and eighty-one florins, two stivers and eight deniers.

In the months of October, and November, 1791, in favor of Tench Francis and William Seton, one million of florins.

On the 27th day of January, 1792, in favor of Thomas Jefferson, ninety-five thousand nine hundred and forty-seven florins and ten stivers.

In the month of April, 1792, in favor of John Kean, five hundred thousand florins.

On the 30th of June, 1792, in favor of Thomas Jefferson, one hundred and twenty-three thousand seven hundred and fifty florins.

In the month of July, 1792, in favor of John Kean, five hundred thousand florins.

In the month of August, 1792, in favor of the same, two hundred thousand florins.

In the month of October, in favor of the same, four hundred thousand florins.

In the month of December, 1792, in favor of Thomas Willing, one million two hundred and thirty-seven thousand five hundred florins. Of which sum, four hundred and ninety-five thousand florins were afterwards recalled, and cancelled at the treasury, leaving the sum of bills sold, seven hundred and forty-two thousand five hundred florins.

In the month of December, 1792, in favor of John Kean, twenty-four thousand seven hundred and fifty florins.

The respective sums paid in Holland, and the respective dates of payment, are as follow:

From the 21st to the 28th of February, 1791, two hundred and sixty-nine thousand eight hundred and forty florins:

From the 2d to the 29th of March, 1791, one hundred and sixty-one thousand seven hundred and forty-seven florins and two stivers.

From the 4th to the 30th of April, 1791, three hundred and thirty-nine thousand seven hundred and eighty-six florins, ten stivers and eight deniers.

From the 16th to the 26th of May, 1791, ninety-five thousand florins.

On the 31st of May, 1791, ninety-nine thousand florins.

From the 4th to the 27th of July, 1791, three hundred and twenty-three thousand three hundred and forty florins and eighteen stivers.

From the first to the 24th of August, 1791, one hundred and eighty-six thousand and two florins and eleven stivers.

From the 12th to the 26th of September, 1791, forty thousand nine hundred and fifty-six florins and eleven stivers.

From the 6th to the 31st October, 1791, forty-five thousand florins.

From the 6th to the 28th December, 1791, thirty-nine thousand five hundred and forty florins.

From the 3d to the 31st of January, 1792, seven hundred and ninety-two thousand four hundred and fifteen florins and five stivers.

From the 11th to the 20th of February, 1792, thirty-two thousand five hundred and forty-four florins and fifteen stivers.

From the 6th to the 30th of March, 1792, one hundred and thirty eight thousand five hundred florins.

On the tenth of April, 1792, ninety-five thousand nine hundred and forty-seven florins and ten stivers.

On the 2d of May, 1792, four thousand florins.

From the 2d to the 25th of July, 1792, three hundred and seventy-six thousand nine hundred and forty-six florins and nineteen stivers.

From the third to the 27th of August, 1792, two hundred and forty-six thousand eight hundred and three florins and one stiver.

From the 25th to the 30th of September, 1792, two hundred and twelve thousand florins.

From the 2d to the 31st of October, 1792, one hundred and fifty-nine thousand six hundred and fifty-six florins and ten stivers.

From the 5th to the 30th of November, 1792, one hundred and two thousand florins.

From the fourth to the 31st of December, 1792, six hundred and three thousand two hundred and twenty-seven florins and ten stivers.

From the 25th to the 30th of January, 1793, twenty-three thousand one hundred and sixteen florins.

From the 16th to the 25th of February, 1793, seven hundred and sixty-seven thousand two hundred and fifty florins.

The authorities respecting the drawing of any portion of the proceeds of the foreign loans to the United States, have been specially reported under the head requiring the authorities, generally, for the proceedings under the laws of the 4th and 12th of August, 1790.

The proceeds of the foreign loans drawn to the United States, have been applied, to the end of the year 1793, to the following objects, and in the following manner, to wit:

There has been expended, in the purchase of the public debt, since the 25th of January, 1793, the sum of three hundred and thirty-four thousand nine hundred and one dollars and eighty-nine cents.

There has been applied at the treasury, in discharge of the debt to foreign officers, the sum of fifty-seven thousand three hundred and fifty-five dollars, and twenty six cents; that is to say: in discharge of the principal of that debt, and forty-two cents, in discharge of the interest of that debt, seven thousand three hundred and five dollars and eighty-four cents.

In discharge of the first instalment due to the Bank of the United States, on the loan of two million of dollars, two hundred thousand dollars.

There has been applied to the discharge of the debts due to France, the sum of one million seven hundred and seventy three thousand one hundred and forty-five dollars and fifteen cents; that is to say: In discharge of the principal of that debt, the sum of one million three hundred and seventy-four thousand six hundred and eighteen dollars and ninety-eight cents; in discharge of the interest of that debt, for the years 1792 and 1793, the sum of three hundred and ninety-eight thousand five hundred and twenty-six dollars and seventeen cents.

There has been remitted from the United States to Holland, on account of the Dutch debt, from March the 16th to December the 30th, 1793, the sum of two hundred and three thousand six hundred and sixty-nine dollars and thirty cents.



These sums together, make the sum of two million five hundred and sixty-nine thousand and seventy-one dollars and sixty cents.

The balance of the proceeds of the loans, drawn to the United States, amounts to one million four hundred and twenty-one thousand four hundred and fifty-two dollars and thirty-one cents: of which, the sum of one hundred and thirty-six thousand nine hundred and thirty-eight dollars and eighty-one cents, is reserved, to be hereafter applied to the payment of the debt to foreign officers; which leaves unapplied, on the first of January, 1794, the sum of one million two hundred and eighty-four thousand five hundred and thirteen dollars and fifty cents.

The proceeds of the loans in Holland have been transferred to the United States, by bills of exchange drawn by the Treasurer, upon the United States' bankers in Holland, in virtue of instructions from the Secretary of the Treasury, and by the payments which were made out of the moneys borrowed there, on account of the interest of the foreign debt, for which domestic revenues were appropriated.

The instructions for drawing have generally been in writing.

The bills have been deposited with the several banks in the United States, and by them sold at a price previously fixed by the Secretary of the Treasury. The banks have received the proceeds of the sales, respectively made by them, and have entered the receipts in their books as moneys received on account of the United States, under the head of "Amsterdam bills."

All moneys received by the banks on account of the sale of foreign bills, have remained thus credited, until they have been passed to the credit of the Treasurer, by warrant from the Secretary of the Treasury, registered and countersigned by the Register himself.

The form of the instruction and of the warrant is similar to that reported respecting the collection of the ordinary revenues.

The terms of credit and the prices of foreign bills have always been regulated by the discretion of the Secretary of the Treasury.

The terms of credit have been various, to wit: sixty and ninety days, four and six months; sometimes with interest for the whole term, sometimes with interest for only a part of the term; and the prices have been various also; in some cases  $36\frac{1}{4}$  ninetieths of a dollar, in others 40 cents and 7 mills per guilders.

The moneys which have been raised by the sales of foreign bills, have been deposited in the several banks hereinafter mentioned, in the following sums, and at the following periods; and have been passed into the treasury in the following sums, and at the following periods, that is to say:

Amount of bills deposited in the Bank of North America, and sold thereby, five hundred and forty-seven thousand two hundred and sixty-eight dollars and twenty-seven cents.

The receipts of the proceeds of sales commenced in December, 1790, and continued as follow:

In December, 1790, one thousand two hundred and thirty-three dollars and thirty-three cents.

In January, 1791, five hundred and five dollars and four cents.

In February, 1791, three thousand six hundred and thirty-six dollars and thirty-three cents.

In March, 1791, eleven thousand eight hundred and ninety-six dollars.

In April, 1791, one hundred and three thousand four hundred and forty-seven dollars and thirteen cents.

In May, 1791, eighty-nine thousand nine hundred and thirty-two dollars and ninety-seven cents.

In July, 1791, eight thousand five hundred and seventy-three dollars and seventy cents.

In August, 1791, forty-five thousand three hundred and sixty-five dollars and ninety-five cents.

In September, 1791, twenty-five thousand three hundred and eighty-three dollars and eighty-one cents.

In October, 1791, nine thousand and seventy dollars and fifty-eight cents.

In November, 1791, eighteen thousand five hundred and ninety-seven dollars and thirty-five cents.

In December, 1791, five thousand two hundred and sixty-nine dollars and eighty-three cents.

In January, 1792, six thousand three hundred and fourteen dollars and fifteen cents.

In February, 1792, one hundred and eighty-one thousand three hundred and fifty-two dollars and sixty-seven cents.

In March, 1792, ten thousand one hundred and forty-three dollars and six cents.

In June, 1792, five thousand four hundred and forty-six dollars and sixty-six cents.

In July, 1792, eleven dollars and thirty-six cents.

In August, 1792, twenty-one thousand and eighty-eight dollars and thirty-five cents.

The moneys were carried to the credit of the Treasurer, by warrants, at the following periods, and in the following sums, commencing with the month of August, 1791:

August, 17, 1791, two hundred and twenty-nine thousand two hundred and sixty-nine dollars and forty-seven cents.

June 30, 1792, one hundred and forty thousand dollars.

January 28, 1793, twenty-one thousand four hundred and three dollars and twenty-four cents.

December 31, 1793, one hundred and fifty-six thousand five hundred and ninety-five dollars and fifty-six cents.

In September, 1791, the advances made by the bank to Joseph Howell, on the principles hereinbefore mentioned, were thirty-nine thousand nine hundred and ninety-two dollars and fifty-six cents. On the 3d of January, 1792, they amounted to one hundred and fifty-six thousand five hundred and ninety-five dollars and fifty-six cents, and were not finally liquidated till the 21st of December, 1793.

Amount of bills deposited in the Bank of New York, and sold thereby, four hundred and fifty-nine thousand two hundred and fifty-eight dollars and nine cents.

The receipts of the proceeds commenced in April, 1791, and continued as follow:

From April 2d to June 30th, 1791, one hundred and thirty-two thousand one hundred and twenty-one dollars and eighty-eight cents.

To September 30th, 1791, one hundred and four thousand and ninety-two dollars and eighty-six cents.

December 31, 1791, seventeen thousand eight hundred and ninety-one dollars and eighty-four cents.

February 13, 1792, two hundred and five thousand one hundred and fifty-one dollars and fifty-one cents.

These moneys were passed to the credit of the Treasurer, at the following periods, and in the following sums, commencing with the month of August, 1791:

September 8, 1791, by warrant of August 17, 1791, one hundred and thirty-two thousand one hundred and twenty-one dollars and eighty-seven cents.

April 10, 1792, by warrant of March 31, 1792, three hundred and twenty-seven thousand one hundred and thirty-six dollars and twenty-two cents.

Amount of bills deposited in the Bank of the United States, and its offices of discount and deposite, and sold thereby, nine hundred and sixty-nine thousand two hundred and seventy-three dollars and twenty-one cents.

The receipts of the proceeds of the sales of the said bills commenced in July, 1792, and are as follow:

*By the Bank of the United States.*

In July, 1792, one hundred and five dollars.

In August, 1792, five thousand, six hundred and ninety-eight dollars.

In September, 1792, thirteen thousand one hundred and two dollars and seventy-one cents.

In October, 1792, one hundred and sixty-eight thousand seven hundred and sixteen dollars and twenty cents.

In November, 1792, one hundred and four thousand four hundred and seventy-four dollars and twenty-nine cents.

In December, 1792, fifty-nine thousand one hundred and eight dollars and ninety-seven cents.

In January, 1793, forty-seven thousand six hundred and ninety-seven dollars and fifty-eight cents.

In February, 1793, forty-three thousand eight hundred and thirty-five dollars and seventy-two cents.

There were purchased, on the 30th November, 1792, by the bank, bills to the amount of five hundred thousand dollars, on condition that payment should be made on the first of April following, in case advice should be received that Mr. Short had not otherwise disposed of the funds.

From which sum are to be deducted, bills repurchased and surrendered, per Secretary's letter to the bank, March 29, 1793, two hundred thousand dollars.

The balance, three hundred thousand dollars.

From which balance is to be deducted a sum of one hundred thousand dollars, on which an additional credit was given to the bank, in consequence of a conditional purchase of bills by the Secretary, on the 1st of April, 1793.

October 30, 1793, the balance of the bills, conditionally purchased on the 1st of April, 1793, the sale of which became absolute, on the return of the bills furnished by the bank, amounting to one hundred thousand dollars.

Credit given by the bank, for a bill furnished to the director of the mint, ten thousand dollars.

These moneys were passed to the credit of the Treasurer, at the following periods:

March 12, 1793, by warrant of this date, four hundred and forty-two thousand seven hundred and thirty-eight dollars and fifty-one cents.

July 19, 1793, by warrant of this date, two hundred thousand dollars.

December 7, 1793, by warrant of this date, one hundred thousand dollars.

December 17, 1793, by warrant of this date, to cover the sale of a bill to the director of the mint, ten thousand dollars.

*By the Office of Discount and Deposite at New York.*

In August, 1792, received, three thousand six hundred and fifty-seven dollars and ninety cents.

In September, 1792, ten thousand two hundred and eighty-one dollars and seventy-four cents.

In October, 1792, eighty-five thousand seven hundred and seventy-six dollars and twelve cents.

In November, 1792, fifty-four thousand six hundred and forty-eight dollars and fifty-nine cents.

In December, 1792, eighteen thousand six hundred and eighty-seven dollars and ninety cents.

In January, 1793, twenty-two thousand eight hundred and forty-six dollars and seventy-one cents.

March, 12, 1793, passed to the credit of the Treasurer, by warrant, this day, one hundred and ninety-five thousand eight hundred and ninety-eight dollars and ninety-six cents.

*By the Office of Discount and Deposite at Baltimore.*

In September, 1792, received five thousand seven hundred and ninety-five dollars and ninety one cents.

From October to December, 1792, fourteen thousand eight hundred and thirty-nine dollars and eighty-three cents.

March 12, 1793, passed to the credit of the Treasurer, by warrant, this day, twenty thousand six hundred and thirty-five dollars and seventy-four cents.

The time which elapsed from the commencement of the provisional loan, to the time of passing into the treasury the proceeds thereof, which have been drawn to the United States, was from the 1st of February, 1790, to the 17th of August, 1791, eighteen months and seventeen days. The time which elapsed from the transmission of the acceptance and ratification of the said loan in the United States, was from the 28th of August, 1790, to the 17th of August, 1791, eleven months and twenty days. The probable time which elapsed, from the periods of making the loans, to the time of passing the proceeds into the treasury, may be calculated, by recurring to the dates of the respective loans, and the dates of the respective warrants for passing the proceeds thereof into the treasury; both of which circumstances have been particularly noted in a preceding part of this report.

The instalments of principal, and the arrears of interest of the debt to France, at the end of the year 1792, amount to twenty-eight million four hundred and eighty-nine thousand three hundred and sixteen livres, sixteen sols, and eleven deniers; which sum makes, in dollars and cents, at  $18\frac{1}{10}$  cents for the livre, five million one hundred and seventy thousand eight hundred and eleven dollars. Upon the principle established at the treasury of the United States, the payments made in discharge of that debt, up to the same period, by remittances from Holland, amount to the sum of twenty-four million, one hundred and ninety-three thousand and five livres, fourteen sols, and four deniers; which sum makes, in dollars and cents, at the rate aforesaid, the sum of four million three hundred and ninety-one thousand and thirty dollars and fifty four-cents. During the same periods, payments were made at the treasury of the United States, in discharge of the same debt, to the amount of four hundred and forty-five thousand two hundred and sixty-three dollars and eighty-three cents; and a supply of arms was furnished by the War Department, which produced a credit of eight thousand nine hundred and sixty-two dollars. These sums together constitute the whole charges at the treasury of the United States, against the debt to France, up to the end of the year 1792, and make the sum of four million eight hundred and forty-five thousand two hundred and fifty-six dollars and thirty-seven cents; from which, it appears that a balance of the instalments, and arrears of interest, at that time remained unpaid, of one million seven hundred and ninety-three thousand six hundred and eighty-nine livres, nine sols, and eight deniers; which makes, in dollars and cents, the sum of three hundred and twenty-five thousand five hundred and fifty-four dollars and four cents.

At this time, there remained to be paid, previous to the next annual instalment of the French debt, the balance of a sum of four millions of livres, requested for the use of the colony of St. Domingo, being three hundred and sixteen thousand five hundred and six dollars and seventeen cents.

The actual sum remitted from Holland, on account of the United States, for the payment to France, was ten million and eighty thousand four hundred and nineteen guilders and one stiver, which sum makes, in dollars and cents, at forty cents the guilder, the sum of four million and thirty-two thousand one hundred and sixty-seven dollars and sixty-two cents. This sum produced, in Paris, the sum of twenty-nine million seven hundred and seventeen thousand six hundred and thirty-nine livres, thirteen sols, and four deniers; which sum makes, in dollars and cents, the sum of five million three hundred and ninety-three thousand seven hundred and fifty-one dollars and fifty-nine cents.

This difference has arisen from this principle, established at the treasury: that all advantages, in the payments made by the United States, resulting from the depreciated state of assignats in France, should be discarded; but, that the advantage, resulting from the assumption of an equitable rate of exchange, should be retained. The rule adopted, has been the mean nearly, of the two first remittances to France, made in November and December, 1790; and a letter of Mr. Short, of the 15th of January, 1791, states that assignats did not seem then to have depreciated, and that exchange continued the same.

Upon this principle, the difference between the real sum remitted, and the real sum charged at the treasury of the United States, upon a calculation of the intrinsic value of the respective metals at par, makes the sum of three hundred and fifty-seven thousand eight hundred and sixty-two dollars and ninety-two cents.

In an account, presented to the treasury of the United States, by Mr. Bournonville, on the part of the French treasury, this sum is not stated as a proper charge against France, and forms no credit to the United States.

If this rule should regulate the final settlement of the account between the United States and France, the balance of the instalments and arrears of interest of the French debt, at the end of the year 1792, would be increased to the sum of six hundred and eighty-four thousand four hundred and fifteen dollars and fifty-six cents.

According to contract, the French debt is to be discharged at Paris. The balance of the debt to France, on the 1st of January, 1794, as stated at the treasury of the United States, amounts to fourteen million three hundred and eighty-eight thousand nine hundred and thirteen livres, nineteen sols, and seven deniers; which makes, in dollars and cents, the sum of two million six hundred and eleven thousand five hundred and eighty-seven dollars and eighty-eight cents.



The balance claimed on the part of the French treasury, at the same period, amounts to nineteen millions nine hundred and fourteen thousand six hundred and twenty-seven livres, sixteen sols, and two deniers; which makes, in dollars and cents, the sum of three million six hundred and fourteen thousand five hundred and four dollars and ninety-four cents.

The difference of these two sums amounts to five million five hundred and twenty-five thousand seven hundred and thirteen livres, sixteen sols, and seven deniers; which sum, in dollars and cents, makes one million and two thousand nine hundred and seventeen dollars and five cents.

This difference is suggested to have arisen from a deduction of sundry charges, which are suggested to be either erroneous, or suspended, until satisfactory explanations shall have been received, and of interest thereon; also, on charges for losses sustained by the depreciation of assignats.

The particulars constituting the difference may be seen by referring to an account thereof, filed with the evidence upon which this report is founded.

The United States claim a sum of one hundred and fifty-six thousand two hundred and thirty-seven dollars and forty cents, for a balance on John Holker's account, not introduced into the preceding statements, which claim is, at present, under consideration.

There is one other claim of the French Government against the United States, the one for eight hundred and forty-six thousand seven hundred and seventy livres, fourteen sols, and five deniers, advanced by the Farmers General, which is suspended until explanations are received, and against which, the United States have to oppose an equal demand, for supplies furnished the marine department, under the agency of John Holker, Esquire, late Consul General.

As to the first communication to the House of Representatives, of the drafts made to the United States, of the moneys borrowed abroad, the committee report:

That, on the 8th of December, 1790, the President, in his speech to the two Houses of Congress, informed them of the completion of the provisional loan in Holland, and that the Secretary of the Treasury had his direction to communicate such further particulars as may be requisite for more precise information. The following are extracts from the President's speech:

"In conformity to the powers vested in me by the acts of the last session, a loan of three millions of florins, towards which some provisional measures had previously taken place, has been completed in Holland."

"The Secretary of the Treasury has my direction to communicate such further particulars as may be requisite for more precise information."

In obedience to which direction, the Secretary of the Treasury, in a report to the House of Representatives, dated the 24th of February, 1791, and received on the 25th of the same month, communicated to the House of Representatives the following information respecting the said loan:

"That the terms of the loan of three millions of florins, mentioned by the President, as having been negotiated in Holland, are as follow:

"The rate of interest is five per cent. but the charges form a deduction from the principal sum, of four and a half per cent., which will occasion the real interest to be paid on the sum actually received by the United States, to be equal to five and a quarter per cent., nearly.

"The reimbursement is to be made in six equal instalments, commencing in the year 1800, and ending in the year 1806. But it is in the option of the United States to reimburse the whole or any part of the sum borrowed, at any time they may think proper.

"That the disposition which has been made of the abovementioned sum, is as follows:

"One million five hundred thousand florins have been applied, pursuant to the direction of the President of the United States, as a payment to France.

"A further sum of about one hundred and forty thousand florins, will also have been appropriated towards a payment on the account of the Dutch loans, which became due on the first day of February last, including a premium of seventy thousand florins.

"The residue is in a situation to be disposed of as may be judged most expedient.

"A doubt arises, how far this loan may be within the meaning of the act making provision for the reduction of the public debt, on account of the limitation of the rate of interest, which, taking the charges of the loan into calculation, would be somewhat exceeded; and though it is presumed, that the limitation was not intended to exclude the addition of the ordinary charges, yet a point of so much delicacy appears to require legislative explanation.

"The Secretary of the Treasury begs leave to observe, that it is, in his judgment, highly expedient, and very important to the general operation of the treasury, that the abovementioned loan should be deemed to be included within the meaning of the aforesaid act. The residue may, in this case, be applied, with material advantage, to the purposes of that act; and the part which has been otherwise applied, may be hereafter replaced."

On the 3d day of March, 1791, an act of Congress passed, which is in the following words:

"Whereas it hath been made known to Congress, that the President of the United States, in consequence of 'An act making provision for the reduction of the public debt,' hath caused a certain loan to be made in Holland, on account of the United States, to the amount of three millions of florins, bearing an interest of five per centum per annum, and reimbursable in six yearly instalments, commencing in the year one thousand eight hundred, and ending in the year one thousand eight hundred and six, or at any time sooner, in whole or in part, at the option of the United States:

"And whereas it hath also been stated to Congress, that the charges upon the said loan have amounted to four and a half per centum, whereby a doubt hath arisen whether the said loan be within the meaning of the said last mentioned act, which limits the rate of interest to five per centum per annum:

"And whereas it is expedient that the said doubt be removed:

"Be it enacted and declared by the Senate and House of Representatives of the United States of America in Congress assembled, That the loan aforesaid shall be deemed and construed to be within the true intent and meaning of the said act, entitled 'An act making provision for the reduction of the public debt;' and that any farther loan, to the extent of the principal sum authorized to be borrowed by the said act, the interest whereof shall be five per centum per annum, and the charges whereof shall not exceed the said rate of four and a half per centum, shall, in like manner, be deemed and construed to be within the true intent and meaning of the said act."

In virtue of a resolution of the House of Representatives, passed the 22d of November, 1792, in the following words:

"Resolved, That the Secretary of the Treasury be directed to report the plan of a provision for the reimbursement of the loan made to the Bank of the United States, pursuant to the 11th section of the act, entitled 'An act to incorporate the subscribers to the Bank of the United States.'"

The Secretary of the Treasury, in a report of the 30th of the same month, gave to the House the following information:

"With regard to the second object referred to the Secretary, namely, the plan of a provision for the reimbursement of the loan made to the Bank of the United States, pursuant to the 11th section of the act by which it is incorporated, the following is respectfully submitted, to wit: That power be given, by law, to borrow the sum due, to be applied to that reimbursement; and that so much of the dividend on the stock of the Government in the bank, as may be necessary, be applied for paying the interest of the sum to be borrowed.

"From this operation, it is obvious that a saving to the Government will result, equal to the difference of the interest which will be payable on the new loan and that which is payable on the sum now due to the bank. If the proposed loan can be effected at the rate of those made in Holland, the nett saving to the Government may be computed at the annual sum of thirty-five thousand dollars; which saving, whatever it may be, is contemplated as part of the means for constituting the proposed annuities.

"The benefit of this arrangement will be accelerated, if provision be made for the application of the proceeds of the loans, heretofore obtained, to the payment suggested, on the condition of replacing the sums which may be so applied, out of the proceeds of the loan or loans which shall be made pursuant to the power above proposed to be given."

In virtue of two resolutions of the House of Representatives, the one passed the 24th of December, 1792, and the other the 27th of the same month, in the following words:

24th of December, 1792. "Resolved, That the Secretary of the Treasury be directed to lay before this House, an account of the moneys borrowed at Antwerp and Amsterdam, for the United States, within the present year."

27th of December, 1792. "Resolved, That the President of the United States be requested to cause this House to be furnished with a particular account of the several sums borrowed, under his authority, by the United States; the terms on which each loan has been obtained; the applications to which any of the moneys have been made, agreeable to appropriations; and the balances, if any, which remain unapplied. In this statement, it is requested that it may be specified, at what times interest commenced on the several sums obtained, and at what times it was stopped by the several payments made."

The Secretary of the Treasury, in a report of the 3d of January, 1793, communicated to the House of Representatives, the drafts directly made to the United States, of the moneys borrowed in Holland, and the dates and amounts of such drafts, respectively.

With respect to any call of the House of Representatives, which embraced the idea of a previous disclosure of the drawing, the committee report:

That, on the 19th day of January, 1792, the House of Representatives came to the following resolution:

"That the Secretary of the Treasury be directed to lay before this House, such information with respect to the finances of the United States, as will enable the Legislature to judge whether any additional revenue will be necessary, in consequence of the proposed military establishment."

In reply to which resolution, the Secretary made the following report:

"At the close of the year 1790, there was a considerable surplus of revenue beyond the objects of expenditure, which had required a provision to that period; which surplus, by an act of the 12th of August, in that year, was appropriated to the reduction of the public debt.

"The statement A, herewith submitted, will shew, in one view, all the sums which, according to the establishments heretofore made, and corresponding appropriations, have required, and will require, to be defrayed, from the beginning of the year 1791, to the end of the year 1792, amounting, together, to seven millions and eighty-two thousand one hundred and ninety-seven dollars and seventy-four cents.

"The statement B will also shew, in one view, the nett product of all the public revenues for the same period, according to the best calculation and estimate which can now be formed of it, amounting to seven millions and twenty-nine thousand seven hundred and fifty-five dollars and twenty-six cents.

"The statement C exhibits a summary of the total annual expenditure of the United States, in conformity to existing settlements, amounting to three millions six hundred and eighty-eight thousand and forty-three dollars and fifty cents.

"The statement B includes a view of the probable product, during the year 1792, of the existing revenues of the United States, amounting to three millions seven hundred thousand dollars.

"From these statements will result, substantially, the information which is desired by the House of Representatives, as far as it is now in the power of the Secretary to give it.

"One or two matters, however, may be proper to be added, with a view to greater accuracy.

"There are certain instances in which the estimates for appropriations have exceeded, and will exceed, the sums actually expended. Hence, the apparent excess of the expenditure, as exhibited in the statement A, beyond the product of the revenue, as shewn in the statement B, will probably not be found real. But the amount of these surplusses, or over-estimates, is not stated, because it is not, and, in some cases, cannot, now be ascertained, and it is not likely to be considerable; and because, also, if it should do more than counterbalance the excess alluded to, it will be safest to set off the surplus against those contingent demands, which, from time to time, occur.

"No deduction has been made for the annual interest, on account of the debt purchased. This has proceeded from a supposition, that it will be deemed expedient, by the Legislature, to appropriate, inviolably, the interest on any part of the debt, which shall be, at any time, extinguished, towards the extinction of the remainder. This point will be more particularly submitted, in a report on the subject of the public debt.

"Amount of moneys appropriated by an act of the 11th of February, 1791, making appropriations for the support of Government, during the year 1791, and for other purposes, seven hundred and forty thousand two hundred and thirty-two dollars and sixty cents.

"Sum appropriated by an act of the 3d March, 1791, towards effecting a recognition of the treaty with the Emperor of Morocco, twenty thousand dollars.

"Sum appropriated by an act of the same date, for raising another regiment, and making further provision for the protection of the frontiers, three hundred and twelve thousand six hundred and eighty-six dollars and twenty cents.

"Amount of moneys appropriated by an act of the 23d of December last past, making provision, among other things, for the support of Government, for the year 1792, one million and fifty-nine thousand, two hundred and twenty-two dollars, and eighty-one cents.

"Sum to be advanced, pursuant to the act making provision for defraying the intercourse between the United States and foreign nations, forty thousand dollars.

"Amount of one year's interest on the public debt, foreign and domestic, during the year 1791, two million and sixty thousand eight hundred and sixty-one dollars and forty cents.

"Amount of one year's interest on the public debt, foreign and domestic, (including that of the respective States, assumed) during the year 1792, two million eight hundred and forty-nine thousand one hundred and ninety-four dollars and seventy-three cents.

"Total expenditures to the end of the year 1792, seven million and eighty-two thousand one hundred and ninety-seven dollars and seventy-four cents.

"Quarter ending on the 31st of March, three hundred and fourteen thousand eight hundred and eighty-one dollars and eleven cents.

"Quarter ending the 30th of June, one million three hundred and forty-five thousand three hundred and three dollars and forty-nine cents.

"Quarter ending the 30th of September, nine hundred and nineteen thousand five hundred and seventy dollars and sixty-six cents.

"Quarter ending the 31st of December, six hundred thousand dollars.

"Duties on home-made spirits, from the first of July to the last of December, one hundred and fifty thousand dollars.

"Duties on imports for the year 1792, estimated at three millions three hundred thousand dollars.

"Duties on home-made spirits, for the same year, estimated at four hundred thousand dollars.

"Total nett revenue for the years 1791 and 1792, seven million and twenty-nine thousand seven hundred and fifty-five dollars and twenty-six cents.

"For the support of the civil establishments of Government, including forty thousand dollars for foreign affairs, three hundred and sixty-eight thousand six hundred and fifty-three dollars and fifty-six cents.

"Stated expenditure of the War Department, including twenty-five thousand dollars for Indian affairs, three hundred and eighty-two thousand, seven hundred and thirty-one dollars, and sixty-one cents.

"Pensions to invalids, eighty-seven thousand four hundred and sixty-three dollars and fifty cents.

"Interest on the public debt, foreign and domestic, including the amount of the State debts assumed, two million eight hundred and forty-nine thousand one hundred and ninety four dollars and seventy-three cents.

“Total annual expenditure, three million six hundred and eighty-eight thousand forty-three dollars and fifty cents.”

At this time, there had been applied a certain portion of the principal of the foreign loans, to the payment of the interest upon the foreign debt, for which domestic revenues were appropriated.

V. “That the committee be also instructed to report the whole amount of the existing debt of the United States, discriminating the domestic from the foreign debt, and specifying the amount of domestic debt, bearing a present interest of six per cent., the amount bearing a present interest of three per cent., and the amount deferred; that they also report the increase or decrease of the whole debt of the United States, and the operation of the sinking fund, to the end of the year 1793.”

The whole debt of the United States, on the first day of January, 1794, amounts to the sum of seventy-six million three hundred and twenty-two thousand eight hundred and forty-two dollars and thirty-eight cents.

This aggregate is composed of all debts, both domestic and foreign.

The domestic debt amounts to the sum of sixty-one million nine hundred and eighty-seven thousand two hundred and fifteen dollars and sixty-nine cents.

The foreign debt amounts to the sum of fourteen million three hundred and thirty-five thousand six hundred and twenty-six dollars and sixty-nine cents.

The domestic debt of the United States is composed of funded domestic debt, bearing a present interest of six per cent., eighteen millions one hundred and sixty-nine thousand two hundred and thirteen dollars and fifteen cents. Of deferred six per cent. nine million and eighty-four thousand six hundred and eight dollars and forty-six cents. Of funded domestic debt, bearing a present interest of three per cent., twelve million four hundred and thirty-two thousand six hundred and forty-nine dollars and sixty-four cents.

These sums make the total of thirty-nine million six hundred and eighty-six thousand four hundred and seventy-one dollars and twenty-five cents.

Of funded assumed debt, including a subscription in Georgia (of eight hundred and twenty-two dollars and nine cents, not yet placed on the public books) bearing a present interest of six per cent., eight million one hundred and twenty thousand nine hundred and twenty-four dollars and eleven cents;

Of deferred six per cent. stock, four million and sixty thousand three hundred and eleven dollars and seventy-eight cents;

Of funded assumed debt, bearing a present interest of three per cent., six million and ninety thousand five hundred and fifty-one dollars and fifty-seven cents.

These sums make a total of eighteen million two hundred and seventy-one thousand seven hundred and eighty-seven dollars and forty-six cents.

Of registered debt, six hundred and six thousand six hundred and forty-two cents.

Of domestic debt subscribable to the loan of the United States, but which, not being registered, is not entitled to a dividend.

This species of debt is composed of loan office and final settlement certificates, arrearages of interest to December 31st, 1790, indents of interest, and bills of the old emissions. Also, of unliquidated claims upon the Government for services and supplies during the late war, including those which may be exhibited under the act of March 27, 1792, arrearages of such military pensions as may be hereafter granted, to March 4th, 1789, and credits on the books of the treasury, for which certificates of registered debt remain to be issued. From the nature and variety of objects which compose this description of debt, it is impossible to ascertain its precise amount. The following principles have, however, governed in the estimate.

The Secretary of the Treasury, in a report dated January 9th, 1790, estimated the domestic debt, with the interest to December 31, 1790, at forty-two million four hundred and fourteen thousand and eighty-five dollars and ninety-four cents.

Of which there has been subscribed to the loans, the sum of thirty-nine million six hundred and eighty-six thousand four hundred and seventy-one dollars and twenty-five cents.

The registered debt, as above stated, is six hundred and six thousand six hundred and forty-two dollars and forty-two cents.

The outstanding debt, upon the principles of the estimate of January, 1790, therefore, is two million one hundred and twenty thousand nine hundred and seventy-two dollars and twenty-seven cents.

Of balances due to the creditor States, three million five hundred and seventeen thousand five hundred and eighty-four dollars.

Which totals, together, make the gross sum of sixty-four million two hundred and three thousand four hundred and fifty-seven dollars and forty cents.

From which sum, is to be deducted the sum of two million two hundred and sixteen thousand two hundred and forty-one dollars and seventy-one cents, purchased by the sinking fund; which leaves the amount of the domestic debt as above stated.

The *foreign debt* is thus composed:

The debt to France, two million six hundred and eleven thousand five hundred and eighty-seven dollars and eighty-eight cents.

The debt due to foreign officers, one hundred and thirty-six thousand nine hundred and thirty-eight dollars and eighty-one cents.

The debt due to Holland, eleven million five hundred and eighty-seven thousand dollars.

These sums make the gross sum of fourteen millions three hundred and thirty-five thousand five hundred and twenty-five dollars and sixty-nine cents, being the amount of foreign debt before stated.

With respect to the increase or decrease of the debt of the United States, the committee report the following state of facts:

The whole foreign debt, on the first of January, 1791, amounted to twelve million four hundred and five thousand seven hundred and thirty-eight dollars and eighty-six cents.

The whole foreign debt, on the first of January, 1794, amounted to fourteen million three hundred and thirty-five thousand five hundred and twenty-six dollars and sixty-nine cents.

The difference between these two sums amounts to the sum of one million nine hundred and twenty-nine thousand seven hundred and eighty-seven dollars and eighty-three cents, being the increase of the foreign debt, from the first of January, 1791, to the 1st of January, 1794.

With regard to the *domestic debt*, the committee report:

There have been liquidated at the treasury, from the first of January, 1791, to the first of January, 1794, sundry claims, founded upon considerations, received by the late Government, amounting, both principal and interest, to five hundred and six thousand nine hundred and nine dollars and nineteen cents; for which warrants have been issued by the direction of the comptroller, during that period.

There have been placed on the books of the treasury, within the same period, the balances found due to the creditor States, upon the final settlement of accounts between the United States and the individual States, amounting to the sum of three million five hundred and seventeen thousand five hundred and eighty-four dollars.

There have been domestic loans obtained by the present Government, and remained unpaid on the first of January, 1794, amounting to the sum of two million three hundred thousand dollars.

There have been redeemed, by the operation of the sinking fund, up to the first of January, 1794, the sum of two million two hundred and sixteen thousand two hundred and forty-one dollars and seventy-one cents.

There have been paid in specie, at the treasury, debts incurred by the late Government, in virtue of specie contracts, over and above specie receipts from similar contracts, the sum of four hundred and forty-five thousand eight hundred and sixty dollars and fifty-five cents.

The following sums may be considered as off-sets against an equal amount of the existing debt:

The revenues on the first of January, 1794, which are adequate to the re-imbursement of five hundred thousand dollars, due to the Bank of the United States, for loans in aid of the current service; and the sum of one million four hundred and twenty-one thousand four hundred and fifty-two dollars and thirty-one cents, due to the foreign fund; as appears from a view of the revenues and appropriations chargeable thereupon, in a preceding part of this report.

The unexpended balances of foreign loans, in the hands of bankers in Europe, amounting to forty-one thousand five hundred and forty-four dollars and ninety-eight cents.

The balance unexpended of the sinking fund, on the first of January, 1794, amounting to four hundred and sixteen thousand nine hundred and forty-seven dollars and fifty-one cents, for which adequate revenues are appropriated.

The bank stock owned by the United States, amounting to two million of dollars.

At the request of the Secretary of the Treasury, the committee report:

That it appears from the affidavits of the cashier, and several officers of the Bank of the United States, and of several of the directors, the cashier and other officers of the Bank of New York, that the Secretary of the Treasury never has, either directly or indirectly, for himself or any other person, procured any discount or credit from either of the said banks, upon the basis of any public moneys which, at any time, have been deposited therein under his direction. And the committee are satisfied that no moneys of the United States, whether before or after they have passed to the credit of the Treasurer, have ever been, directly or indirectly, used for, or applied to any purposes, but those of the Government, *except*, so far as all moneys deposited in a bank are concerned in the general operations thereof.

## No. 1.

TREASURY DEPARTMENT, *April 10, 1791.*

SIR:

I have the honor of your letter, of the 4th instant, addressed to the Secretary of State, the Secretary of War and myself, to which due obedience shall be paid on my part.

A letter from Mr. Short, dated at Amsterdam, the 2d of December, has just come to hand, giving me an account of his proceedings to that period, a copy of which will be forwarded by the Tuesday's post. He informs me, among other things, that he had concluded with the bankers of the United States to open a loan, in February, for two millions and a half of guilders, at five per cent. interest, and four per cent. charges, which is a half per cent. less than the last. The term of reimbursement fifteen years, beginning at the end of ten, with liberty to the United States to re-imburse at any time sooner.

You will recollect that, by a particular instruction from you to me, no succeeding *loan* is to be opened until *that* preceding, has been submitted to you and received your approbation. As it is very desirable that no delay may attend the progress of the business, both as it regards payments to France, and the domestic operations to which the loans may be applied, I have concluded to submit Mr. Short's letter, to-morrow, to the Vice President and Heads of Departments, that they may consider how far the case is, within the purview of your letter; and whether it will not be expedient to authorize Mr. Short to proceed upon a further loan to the amount of three millions of guilders, which is the sum to which the money lenders have been accustomed, and *that* recommended by our bankers, as the most proper to constitute each loan.

I request, nevertheless, to receive your instruction, as soon as possible, upon the subject, and I submit, whether it would not be advisable to change the restriction abovementioned, so as to leave Mr. Short at liberty to open his loan successively for three millions of guilders each, no new one to commence till after the preceding one has been filled, but without waiting for a ratification from this country; provided the terms be not, in any case, less advantageous than those now announced. There is always danger of considerable delay in waiting for approbation from hence, before a new loan can be undertaken, and favorable *moments* may be lost: for their are periods more or less favorable.

I think there is no probability, for some time to come, that loans can be obtained on better terms; and I may add, that, as far as I can judge, Mr. Short has conducted himself in the affair with judgment and discretion; and there will be safety in allowing him the latitude proposed. I believe, also, it will be advisable to apply the present loan in the same manner as the former, that is to say, one half, or, perhaps, one million five hundred thousand guilders to the use of France, and the residue to the purchase of the debt here; on this point, I also request your direction.

I have the honor to be, with the most perfect respect, sir, your most obedient servant,

ALEX. HAMILTON.

The PRESIDENT of the United States.

## No. 2.

*April 14th, 1791.*

SIR:

I have the honor to send, herewith, a copy of my letter of the tenth instant, and of that from Mr. Short, of the 2d of December, to which it refers, and also the copy of another letter from Mr. Short, of the 25th of January.

The result of my submission to the Vice President and the heads of the Departments has been, that they have, unanimously, advised me to instruct Mr. Short to proceed to open a second loan as soon as the first shall be filled, and to extend the sum from two and a half to three millions of guilders. I, nevertheless, request your direction concerning the alteration in his instruction generally, which is proposed in my letter.

Finding, on recurring to it, your instruction to me competent to the disposition of the sum borrowed, I have directed Mr. Short to apply one million and a half of the loan which was to commence in February, as a payment to France. The exchange between France and Holland afforded a benefit of more than ten per cent. to the United States on the last payment.

I thought it advisable to dispose of a principal part of the loan to this object, not only from the general considerations which operate in the case, but from a desire to counteract the success of some negotiations with the French court, for the purchase of the debt due from us, which are not for the interest of the United States.

I have the honor to be, with the most perfect respect, sir, your most obedient and most humble servant,

ALEX. HAMILTON.

The PRESIDENT of the United States.

## No. 3.

PHILADELPHIA, *September 22, 1791.*

SIR:

I have received a letter from the minister of France, of which the enclosed is a copy. Having full authority from you in relation to payments to France, and there being funds out of which that which will constitute the successor requested, may, with propriety, be made; and being fully persuaded that, in so urgent and calamitous a case, you will be pleased with a ready acquiescence in what is desired, I have not hesitated to answer the minister that the sum he asks is at his command.

With the most perfect respect, and truest attachment, I have the honor to be,

Sir, your most obedient and most humble servant,

ALEX. HAMILTON.

The PRESIDENT of the United States.

No. 4.

CHARLESTON, *May 7th*, 1791.

SIR:

I have received your letters of the 11th and 14th of last month. Concluding, from Mr. Short's statement of his negotiation in Amsterdam, and from the opinions offered in your letter of the 11th, that the loan has been obtained on the best terms practicable, and that its application, in the manner you propose, will be the most advantageous to the United States, I do hereby signify my approbation of what has been already done, as communicated to me, in your letters of the 11th and 14th of April. Assenting to the further progress of the loans, as recommended by you in these letters, I request that instructions may be given for completing them agreeably thereto.

I am, sir, your most obedient servant,

GEO. WASHINGTON.

ALEXANDER HAMILTON, Esquire, *Secretary of the Treasury of the United States.*

[3d CONGRESS.]

No. 69.

[1st SESSION.]

## LOANS.

COMMUNICATED TO THE HOUSE OF REPRESENTATIVES, MAY 27, 1794.

The Secretary of the Treasury, in obedience to the order of the House of Representatives, of the 26th instant, respectfully makes the following report:

The only loan which has been negotiated in Europe, the particulars of which have not already been communicated to the House of Representatives, is one for the three millions of florins, which our commissioners at Amsterdam, in a letter of the 27th of December last, announce to have been set on foot, pursuant to instructions of the 12th of August preceding, to be dated the first of January, 1794, the interest five per cent., and the charges five per cent., reimbursable in five equal annual instalments, beginning the first of January, 1805, and ending the first of January, 1809.

Further particulars concerning this loan will appear from the abovementioned letter of the commissioners, a copy of which is herewith transmitted.

Another letter of the 4th of February, from the same commissioners, informs that the subscription upon the loan had been extended to 1,644,000 florins.

The Secretary has drawn for a part of the proceeds of this loan. Its bills are selling at 42 cents per guilder, upon a credit of 60 days, with interest at 6 per cent. from the time of purchase.

This loan, pursuant to instructions from the President, which preceded its negotiation, is specifically appropriated to the purchase of the public debt.

All which is respectfully submitted.

ALEXANDER HAMILTON,  
*Secretary of the Treasury.*TREASURY DEPARTMENT, *May 27th*, 1794.AMSTERDAM, *27th December*, 1793.

SIR:

Our last respects were of the 1st instant, since when we are deprived of your esteemed favors.

The five per cent. bonds of the United States having almost entirely reached the coffers of our money lenders, who do not bring them upon the market, we availed ourselves of this circumstance, combined with that of the money that will be let loose by sundry reimbursements, and the payment of large sums of interest at this season, to propose and urge the undertaking of a loan for the United States, at five per cent. interest, agreeable to the instructions in your letter to us of the 12th of August last, and have the pleasure to announce to you, that, after having had the greatest difficulty to persuade our undertakers to assume any engagement whatever, in the present situation of affairs in Europe, which have forced the Emperor and Russia to authorize their agents to seize the first favorable moment to raise moneys for them, at enormous premiums or douceurs, we have succeeded to open a loan here for the United States, of three millions of florins, to be dated the 1st January, 1794, at five per cent. interest per annum, reimbursable in five payments of 600 bonds annually, commencing the 1st January, 1805, and ending the 1st January, 1809; and to have 1,235,000 florins already undertaken of said loan, with the hope of carrying the subscription to 1,500,000 florins.

In vain did we strive to stipulate a right, for the United States, to reimburse the principal, or a part of it, at their pleasure. The condition was positively and absolutely objected to. The undertakers are obliged to receive their bonds, in the course of the five following months, one fifth each month, and would not assume the engagement, without expressly reserving unto themselves the faculty, at any time, until after the 1st day of May, 1794, to call for, and have, a like number of the remaining bonds, as they have, in the first instance, positively engaged to take; an attraction for them to subscribe, that we judged proper to accede to, because, if the bonds of the United States should be demanded, the undertakers will call for the shares they have in option, with equal alacrity as if they had positively purchased them, and if they should not be of ready sale, we can make no use of the unsubscribed half previous to the first day of May next, when those 1,500 bonds, or such part of them as shall not then have been delivered, will remain at the free disposal of the United States.

The undertakers have, as usual, the privilege to fulfil their engagement as soon as they please, and those who furnish their moneys before the 1st January, will be entitled to one month's discount.

On forwarding the monthly accounts of the United States, we will take care to advise you, particularly, the number of bonds we shall have delivered, over and above those absolutely undertaken for your Government, in making disposals upon us, or calculating the moneys in our hands. By the mail of this day, via England, we inform Mr. Short of this loan being launched upon the market, and transmit him a model of the power he is to pass, to authorize us to sign the bonds, conformable to your instructions to us of the 12th of August.

You will naturally conceive, Sir, that, in the circumstances we actually labor under, evinced in the strongest and most indisputable light, by the slow progress of the loan for the Bank of the United States, notwithstanding the charges allowed for it are five per cent., and the impossibility to obtain a larger undertaking than 1,235,000 florins of the present loan for the United States, and which there is no prospect of soon being relieved from, nor even that they will be speedily mitigated, it has not been practicable to effect this business, at the charges you limited us to; the least they ought to be, is five per cent., and we have built most confidently upon the hope, that, on receipt of our letter to you, of the 15th of October, you will have extended them to that rate, or that you will not hesitate doing so, upon learning and taking into consideration, what we have had to combat and vanquish, to have this loan undertaken, and the great douceurs we have been obliged to give, to ensure our success.

We do assure you, Sir, that, had we confined our ideas to your allowance for charges, we should have been deterred from pushing the business at the present moment, and thereby probably have suffered to pass by, unimproved, the only favorable instant that may occur for a long space of time, to raise a loan here for the United States. But our zeal and activity to promote to our utmost ability their interests, and the accomplishment of your wishes, did not permit our advantage to enter into any, the least competition, against the risk of not being able to fulfil them, had the loan not been urged forward at this very juncture.

We feel, and freely confess, that we have no strict or positive right to more than four per cent. charges; and should you, after all due consideration of the matter, determine not to allow us more, we must submit, and have recourse for our comfort, to the pleasing reflection of our having resolved rather to transact a loan for the United States, at one per cent. charges less than they ought to have been, than to suffer the only probable moment of procuring it for them to pass by unimproved, at a period, and under circumstances, that could but render the same highly beneficial and pleasing to them in every point of view; such return for our devotion to their interests we cannot, dare not, expect to meet, after the flattering experience we have had of their readiness to acknowledge our service, and to recompense them, when former events tempted us likewise to assume more than we were specifically authorized to do, in order that their interest might be promoted all that was in any wise possible.

We are, with great regard and esteem, Sir, yours, &c.

WILHEM AND JAN WILLINK,  
N. & J. VAN STAPHORST, AND HUBBARD.

ALEXANDER HAMILTON, Esq.

3d CONGRESS.]

No. 70.

[2d SESSION

### SINKING FUND.

COMMUNICATED TO THE SENATE, NOVEMBER 19, 1794.

The Vice President of the United States and President of the Senate, the Chief Justice, the Secretary of State, the Secretary of the Treasury, and the Attorney General, respectfully report to Congress as follows:

That, pursuant to the act, entitled "An act making provision for the reduction of the public debt." and, in conformity to resolutions agreed upon by them, and severally approved by the President of the United States, they have, since their report dated the 16th of December, 1793, caused purchases of the said debt to be made through the agency of Samuel Meredith, to the amount of one hundred and thirty-nine thousand and seventy-seven dollars and eighty-eight cents, for which, there have been paid, in specie, one hundred thousand and sixty one dollars and seventy-six cents.

That, pursuant to the act entitled "An act supplementary to the act making provision for the debt of the United States," and in conformity to resolutions agreed upon by them, and severally approved by the President of the United States, they have, also, caused purchases of the said debt to be made, subsequent to their said report of the 16th day of December, 1793, to the amount of one hundred and six thousand seven hundred and fifty dollars and thirty-seven cents, for which there have been paid eighty-five thousand eight hundred and thirty-two dollars and ninety-one cents in specie.

That the documents accompanying this report, marded B, C, D, and E, shew the aforesaid purchases generally and in detail, including the places where, the times when, the prices at which, and the persons of whom, the purchases were made.

That the documents marked A, show the proceedings of the accounting officers of the treasury, in respect to the settlement of an account for the expenditure of fifty thousand dollars in purchases, which were stated in our former report, at the date of which, the said settlement had not been completed.

That the purchases now and heretofore reported, amount, together, to two millions two hundred and sixty-five thousand and twenty-two dollars and fifty-seven cents, in stock, for which, there have been paid, in specie, one million five hundred and eighty-one thousand three hundred and twenty-three dollars and sixty-seven cents, as will be more particularly seen by the document marked F.

On behalf of the Board.

JOHN ADAMS.

PHILADELPHIA, November 18th, 1794.

A.

No. 4,712.

TREASURY DEPARTMENT, AUDITOR'S OFFICE, December 20th, 1793.

I hereby certify, that I have examined and adjusted an account between the United States and Samuel Meredith, agent to the commissioners named in the acts of Congress, passed on the 12th day of August, 1790, and 8th day of May, 1792, for reducing the domestic debt, for purchases of said debt, made by him from the 5th day of September to the 16th December, 1793, inclusive, and find, that, by the statement of his account for purchases up to the 1st day of August last, a balance remained due from him, in specie, as per report No. 4,623, dated 4th December, 1793, the sum of

\$48,818 12

I also find, that he is chargeable on said account, to funds assigned for the extinguishment of the public debt, for a warrant No. 3217, drawn in his favor, the same being the amount of interest due in the quarter ending 30th September, 1793, on stock standing in the name of the trustees for the reduction of the public debt, and of Samuel Meredith, Treasurer, in trust for the United States, the sum of

\$15,575 22

And that the following purchases have been made by the said agent, within the period abovementioned, viz:

In funded six per cent. stock, domestic debt, bearing interest from October 1st, 1793, purchased at nineteen shillings on the pound,	-	-	-	14,774	59
Do. purchased at eighteen shillings and eleven pence on the pound,	-	-	-	1,000	00
Do. purchased at eighteen shillings and ten pence on the pound,	-	-	-	13,626	28
Do. purchased at eighteen shillings and eight pence on the pound,	-	-	-	5,554	18
In funded six per cent. stock, assumed debt, bearing interest from 1st October, 1793, purchased at nineteen shillings on the pound,	-	-	-	2,417	7
Do. purchased at eighteen shillings and ten pence on the pound,	-	-	-	1,628	6
Do. purchased at eighteen shillings and nine pence on the pound,	-	-	-	2,200	00
Do. purchased at eighteen shillings and eight pence on the pound,	-	-	-	1,748	62
In six per cent. deferred stock, domestic debt, purchased at ten shillings and ten pence on the pound,	-	-	-	1,842	78
Do. purchased at eleven shillings and two pence on the pound,	-	-	-	1,647	10



In six per cent. deferred stock, domestic debt, purchased at eleven shillings and five pence on the pound,	4,069 33
Do. purchased at eleven shillings and six pence on the pound,	3,687 12
In six per cent. deferred stock, assumed debt, purchased at ten shillings and ten pence on the pound,	1,157 22
Do. purchased at eleven shillings and five pence on the pound,	4,364 84
Amounting, in the whole, to	<u>\$59,717 19</u>

For which purchases, the said agent has paid, in specie, agreeably to a particular statement of his account, herewith transmitted, the sum of \$50,000 00

Leaving a balance due from him, in specie, on the settlement of his accounts for purchases up to the 16th December, 1793, and for which he is to be debited in a future settlement of his accounts, the sum of \$14,393 34

The statement and vouchers on which this report is founded, are herewith transmitted, for the decision of the Comptroller of the Treasury thereon.

R. HARRISON, Auditor.

To OLIVER WOLCOTT, Jun. Esq. *Comptroller of the Treasury.*

TREASURY DEPARTMENT, COMPTROLLER'S OFFICE, December 23d, 1793.

Admitted and certified.

OLIVER WOLCOTT, Jun. *Comptroller.*

To JOSEPH NOURSE, Esq.

TREASURY DEPARTMENT, REGISTER'S OFFICE, November 14th, 1794.

I certify, that the foregoing is a true copy of the original on file in this office.

JOSEPH NOURSE, Register.

*Purchases made by the Treasurer of the United States, for the President of the Senate, the Chief Justice, the Secretary of State, the Secretary of the Treasury, and the Attorney General, appointed by act of Congress, of 12th August, 1790, entitled "An act making provision for the reduction of the public debt."*

Date of stock purchased.	Six percents.	Six per cents deferred.	Rate. s. d.	Of whom purchased.	Amount.	Total.
1793, Sept. 5.	- -	\$3,000	10 10	Thomas Biddle, - - - -	- -	\$1,625 00
" Dec. 11.	\$6,070 23	- -	19 00	Matthew McConnell, - - - -	- -	5,766 71
" "	6,121 43	- -	" "	Thomas McEuen, - - - -	\$5,815 36	
" "	- -	3,687 12	11 06	Ditto, - - - -	2,120 08	
" "	1,000	- -	18 11	Ditto, - - - -	945 83	
" "	- -	3,764 47	11 05	Ditto, - - - -	2,148 88	
" 13.	1,000	- -	19 00	Samuel Ferguson, - - - -	- -	11,030 15
" "	4,000	- -	" "	Henry Hill, - - - -	- -	950 00
" "	2,281 08	- -	18 10	William M. Biddle, - - - -	2,148 02	3,800 00
" "	- -	608 77	11 05	Ditto, - - - -	347 48	
" "	4,394 23	- -	18 10	Thomas Biddle, - - - -	- -	2,495 50
" 14.	2,200	- -	18 09	Ezkurius Beatty, - - - -	- -	4,137 90
" "	- -	2,113 83	11 05	John Barry, - - - -	- -	2,062 50
" "	3,605 77	- -	18 10	Thomas Biddle, - - - -	3,395 42	1,206 64
" "	- -	532 20	11 05	Ditto, - - - -	303 80	
" "	2,829 80	- -	18 10	Thomas McEuen, - - - -	2,664 72	3,699 22
" "	- -	1,414 90	11 05	Ditto, - - - -	807 67	
" "	2,248 89	- -	18 08	William M. Biddle, - - - -	- -	3,472 39
" 16.	2,143 46	- -	18 10	Jonas Simonds, - - - -	- -	2,098 97
" "	2,491 52	- -	18 08	Frederick Kuhl, - - - -	- -	2,018 42
" "	2,562 39	- -	- -	Redmond Byrne, - - - -	- -	2,325 41
" "	- -	1,647 10	11 02	Thomas McEuen, - - - -	- -	2,391 56
						919 63
	\$42,948 80	\$16,768 39				\$50,000 00

TREASURY OF THE UNITED STATES, December 16, 1793.

SAMUEL MEREDITH,

Treasurer of the United States, and agent, &c.

Examined,

DOYLE SWEENEY.

Examined,

A. BRODIE.

TREASURY DEPARTMENT, REGISTER'S OFFICE, November 14th, 1794.

I certify that the foregoing is a true copy of the original on file in this office.

JOSEPH NOURSE, Register.



Dr. { Samuel Meredith, Agent to the Commissioners named in the acts passed on the 12th August, 1790, and 8th May, 1792, for the reduction of the public debt, in account with the United States. } Cr.

	Specie.		Amount of debt purchased.	Sums in specie paid by the agent.
To balance due from him on the settlement of his accounts for purchases made, up to the 1st August, 1793, as per report No. 4,623, dated December 4, 1793, - - -	\$48,818 12	By sundry accounts for amount of purchases in the domestic and assumed debt of the United States, made by him as agent to the commissioners, for the reduction of the public debt, from the 5th September, to the 16th December, 1793, inclusive, viz: By funded six per cent. stock, domestic debt, for amount of said stock, bearing interest from October 1st, 1793, purchased at nineteen shillings on the pound, - - - 14,774 59 Do. purchased at eighteen shillings and eleven pence on the pound, - - - 1,000 00 Do. purchased at eighteen shillings and ten pence on the pound, - - - 13,626 28 Do. purchased at eighteen shillings and eight pence on the pound, - - - 5,554 18	\$34,955 05	\$32,996 99
To amount of warrant, No. 3,217, dated 5th December, 1793, drawn in his favor, the same being the amount of interest due on stock, standing in the name of the trustees, for the reduction of the public debt, and in his name as Treasurer, in trust for the United States, in the quarter ending 30th Sept'r, 1793, said interest being assigned as a fund for the extinguishment of the public debt, - - -	15,575 22	By funded six per cent. stock, assumed debt, for amount of said stock, bearing interest from October 1st, 1793, purchased at nineteen shillings on the pound, - - - 2,417 07 Do. purchased at eighteen shillings and ten pence on the pound, - - - 1,628 06 Do. purchased at eighteen shillings and nine pence on the pound, - - - 2,200 00 Do. purchased at eighteen shillings and eight pence on the pound, - - - 1,748 62	7,993 75	7,523 83
		By six per cent. deferred stock, domestic debt, for amount of said stock, purchased at ten shillings and ten pence on the pound, - - - 1,842 78 Do. purchased at eleven shillings and two pence on the pound, - - - 1,647 10 Do. purchased at eleven shillings and five pence on the pound, - - - 4,069 33 Do. purchased at eleven shillings and six pence on the pound, - - - 3,687 12	11,246 33	6,360 77
		By six per cent. deferred stock, assumed debt, for amount of said stock, purchased at ten shillings and ten pence on the pound, - - - 1,157 22 Do. purchased at eleven shillings and five pence on the pound, - - - 4,364 84	5,522 06	3,118 41
		By balance due from S. Meredith, as agent aforesaid, on the 16th December, 1793, - - -	- - -	14,393 34
	\$64,393 34		\$59,717 19	\$64,393 34

TREASURY DEPARTMENT, Auditor's Office, December 20th, 1793.

Stated and examined by

DOYLE SWEENEY.

COMPTROLLER'S OFFICE, December 23d, 1793.

A. BRODIE.

TREASURY DEPARTMENT, Register's Office, November 14th, 1794.

I certify that the foregoing is a true copy of the original on file in this office.

JOSEPH NOURSE, Register.

B.

No. 5,018.

TREASURY DEPARTMENT, Auditor's Office, February 10, 1794.

I hereby certify, that I have examined and adjusted an account between the United States and Samuel Meredith, agent to the commissioners named in the acts of Congress, passed on the 12th August, 1790, and 8th May, 1792, for reducing the domestic debt, for purchases of said debt made by him from the 18th to the 31st January, 1794, inclusive, and find that, by the statement of his accounts for purchases, up to the 16th December last, a balance remained due from him, in specie, as per report No. 4,712, the sum of - - - \$14,393 34

And that he stands charged in the books of the treasury, for the following sums, viz:  
To funds assigned for the extinguishment of the public debt, for this amount paid to him by Benjamin Lincoln, being interest which became due on stock purchased by said Lincoln, as agent to the commissioners for the reduction of the public debt, per statement, - - - \$523 5

For this amount paid to him by William Heth, being interest which became due on stock purchased by him, as agent to said commissioners, per ditto, - - - 658 83

For a warrant No. 3,287, drawn in his favor, on account of dividend of interest due 31st December, 1793, on the stock standing to the credit of the commissioners for the reduction of the public debt, and in the name of said Meredith, in trust for the United States, per ditto,

16,074 11  
17,255 99  
 Amounting, in the whole, to . . . \$31,649 33

I also find, that the following purchases have been made by the said agent, within the period above mentioned, viz:

In funded six per cent. stock, assumed debt, bearing interest from 1st January, 1794, purchased at eighteen shillings and one penny on the pound,	\$1,002 43	
Ditto, purchased at eighteen shillings and seven pence on the pound,	7,360 50	
In funded six per cent. stock, domestic debt, bearing interest from same date, purchased at eighteen shillings and seven pence on the pound,	24,060 66	
In deferred six per cent. stock, assumed debt, purchased at eleven shillings and one penny on the pound,	\$760 6	
Ditto, purchased at eleven shillings and seven pence on the pound,	213 69	973 35
In deferred six per cent stock, domestic debt, purchased at eleven shillings and one penny on the pound,	\$175 28	
Ditto, purchased at eleven shillings and seven pence on the pound,	1,563 29	1,738 57
		<u>1,738 57</u>
Amounting, in the whole, to		\$35,135 91

For which purchases the said agent has paid, in specie, at the rates before mentioned, agreeably to a particular statement of his account, herewith transmitted, the sum of \$31,649 33.

I do, therefore, report, that the said Samuel Meredith has expended and fully accounted for the several sums charged to him, as agent aforesaid, as will appear from the statement and vouchers, herewith transmitted, for the decision of the Comptroller of the Treasury thereon.

R. HARRISON, Auditor.

To OLIVER WOLCOTT, Jr. Esq. *Comptroller of the Treasury.*

TREASURY DEPARTMENT, *Comptroller's Office, February 11, 1794.*

Admitted.

OLIVER WOLCOTT, Jr. *Comptroller.*

To JOSEPH NOURSE, Esq. *Register of the Treasury.*

TREASURY DEPARTMENT, *Register's Office, November 14, 1794.*

I certify that the foregoing is a true copy of the original on file in this office.

JOSEPH NOURSE, *Register.*

*Purchases made by the Treasurer of the United States, for the President of the Senate, the Chief Justice, the Secretary of State, the Secretary of the Treasury, and the Attorney General, appointed by act of Congress, of the 12th August, 1790, entitled "An act making provision for the reduction of the public debt."*

Date of stock purchased.	Six per cents.	Six per cents. deferred.	Rate.	Of whom purchased.	Amount.	Total.
1794. Jan. 18.	\$1,002 43	-	s. d. 18 0	G. & H. Colhoun,	906 36	1,424 68
"	-	935 34	11 7	do.	518 32	
" 29.	13,600	-	18 7	Thomas McEuen,	-	12,636 67
"	2,500	-	"	John Oldden,	-	2,322 91
" 30.	436 50	-	"	William M. Biddle,	405 58	1,310 98
"	-	1,563 29	11 7	do.	905 40	
"	1,644 57	-	18 7	William Hindman,	-	1,528 8
" 31.	13,240 9	-	"	William M. Biddle,	12,302 25	12,426 1
"	-	213 69	11 7	do.	123 76	
	\$32,423 59	\$2,712 32				\$31,649 33

TREASURY OF THE UNITED STATES, *January 31st, 1794.*  
 SAMUEL MEREDITH, *Treasurer of the U. S. and Agent, &c.*

Examined by  
 TREASURY DEPARTMENT, *Auditor's Office, February 7, 1793.*  
 DOYLE SWEENEY.

Examined by  
 COMPTROLLER'S OFFICE, *February 11, 1794.*  
 H. KUHLE.

TREASURY DEPARTMENT, *Register's Office, November 14th, 1794.*  
 I certify that the above is a true copy of the original on file in this office.  
 JOSEPH NOURSE, *Register.*

Dr. { Samuel Meredith, agent to the Commissioners named in the acts, passed on the 12th August, 1790, } Cr.  
 and 8th May, 1792, for the reduction of the public debt, in account with the United States.

	Specie.		Amount of debt purchased.	Sums in specie paid by the agent.
To balance due from him on the settlement of his accounts, for purchases, up to the 16th December, 1793, as per report No. 4712, dated 20th Dec. 1793, -	\$14,393 34	By sundry accounts for amount of purchases in the domestic and assumed debt of the United States, made by him as agent to the commissioners for the reduction of the public debt, from the 18th to the 31st January, 1794, viz:		
To funds assigned for the reduction of the public debt, for the following sums, charged to him on the treasury books, per Register's certificate, herewith, viz:		By funded 6 per cent. stock, assumed debt, for amount of said stock, bearing interest from 1st January, 1794, purchased at eighteen shillings and one penny on the pound, 1,002 43		
For this amount, paid to him by Benjamin Lincoln, the 23d April, 1793, being interest which became due on stock purchased by said Lincoln, as agent to the commissioners for the reduction of the public debt, \$523 05		For amount of said stock, bearing interest from same date, purchased at eighteen shillings and seven pence on the pound, 7,360 50		
For this amount, paid to him by William Heth the 7th August, 1793, being interest which became due on stock purchased by said Heth, as agent to said commissioners, 658 83		In funded 6 per cent. stock, domestic debt, for amount of said stock, bearing interest from 1st January, 1794, purchased at eighteen shillings and seven pence on the pound, 24,060 66	\$8,362 93	\$7,745 49
For a warrant, No. 3287, in his favor, on account of the dividend of interest due the 31st December, 1793, on the stock standing to the credit of the commissioners for the reduction of the public debt, and in the name of said Meredith, in trust for the United States, -16,074 11		By 6 per cent. deferred stock, assumed debt, for amount of said stock, purchased at eleven shillings and one penny on the pound, 760 06	24,060 66	22,356 36
		For amount of do. purchased at eleven shillings and seven pence on the pound, 213 69		
		By 6 per cent. deferred stock, domestic debt, for amount of said stock, purchased at eleven shillings and one penny on the pound, 175 28	973 75	544 95
	17,255 99	For amount of do. purchased at eleven shillings and seven pence on the pound, 1,563 29		
	\$31,649 33		1,738 57	1,002 53
			\$35,135 91	\$31,649 33

TREASURY DEPARTMENT, AUDITOR'S OFFICE, February 8, 1794.

Stated and examined by

DOYLE SWEENEY.

TREASURY DEPARTMENT, COMPTROLLER'S OFFICE, February 11, 1794.

Examined by

HENRY KUHL.

TREASURY DEPARTMENT, REGISTER'S OFFICE, November 14th, 1794.

I certify that the foregoing is a true copy of the original, on file in this office.

JOSEPH NOURSE, Register.

No. 5520.

C.

TREASURY DEPARTMENT,

Auditor's Office, May 22d, 1794.

I have examined and adjusted an account between the United States and Samuel Meredith, agent to the commissioners named in the acts of Congress, passed on the 12th August, 1790, and 8th May, 1792, for reducing the domestic debt, for purchases of said debt made by him, from the 15th April to the 13th May, 1794, inclusive; and find that he is chargeable on said account as follows, viz:

To funds assigned for the extinguishment of the public debt, for amount of warrant No. 3508, drawn in his favor on account of dividends of interest, due 31st March, 1794, on stock standing to the commissioners' credit, on the books of the Treasury, - - - - - \$16,568 77

For amount of warrant No. 3591, drawn in his favor for the proceeds of bills of exchange, drawn on the loan of \$2,000,000, authorized to be borrowed per act of the 12th August, 1790, - - - - - 50,000

For this amount received from William Heth, being the balance which remained due from him on settlement of his account for purchases, as per report No. 1575, dated September 20th, 1791, the same being part of the \$50,000 advanced to said Heth, out of the surplus of duties, to the end of the year 1790, - - - - - 61 76

Amounting, in the whole, to - - - - - \$66,630 53

I also find that the following purchases have been made by the said agent, within the period above mentioned, viz:

With the fund arising from the dividends of interest.

In funded six per cent. stock, domestic debt, bearing interest from 1st April, 1794, purchased at sixteen shillings and ten pence on the pound,	\$ 6,461 22
In funded 6 per cent. stock, assumed debt, bearing interest from same date, purchased at sixteen shillings and ten pence on the pound,	1,666 67
In funded 3 per cent. stock, domestic debt, bearing interest from 1st April, 1794, purchased at nine shillings and four pence half penny on the pound,	3,697 39
Ditto, purchased at nine shillings and five pence on the pound,	3,431 77
In funded 3 per cent. stock, assumed debt, bearing interest from 1st April, 1794, purchased at nine shillings and five pence on the pound,	2,568 23
In 6 per cent. deferred stock, domestic debt, purchased at ten shillings on the pound,	4,680 32
In 6 per cent. deferred stock, assumed debt, purchased at ten shillings on the pound,	5,659 02

With the moneys arising from the loan of 2,000,000 dollars.

In funded 6 per cent. stock, domestic debt, bearing interest from 1st April, 1794, purchased at sixteen shillings and ten pence on the pound,	11,579 75
Ditto, purchased at sixteen shillings and eleven pence on the pound,	4,429 11
Ditto, purchased at eighteen shillings on the pound,	3,248 55
In funded 6 per cent. stock, assumed debt, bearing interest from 1st April, 1794, purchased at sixteen shillings and ten pence on the pound,	1,000 00
Ditto, purchased at sixteen shillings and eleven pence on the pound,	970 89
Ditto, purchased at eighteen shillings on the pound,	2,682 83
In funded 3 per cent. stock, domestic debt, bearing interest from 1st April, 1794, purchased at ten shillings on the pound,	27,843 47
In funded 3 per cent. stock, assumed debt, bearing interest from 1st April, 1794, purchased at ten shillings on the pound,	919 67
In 6 per cent. deferred stock, domestic debt, purchased at ten shillings on the pound,	6,982 13
Ditto, purchased at ten shillings and one penny on the pound,	11,301 55
Ditto, purchased at eleven shillings and three pence on the pound,	6,472 43
In 6 per cent. deferred stock, assumed debt, purchased at ten shillings on the pound,	557 23
Ditto, purchased at ten shillings and one penny on the pound,	3,498 45
Ditto, purchased at eleven shillings and three pence on the pound,	449 42

With the moneys arising from the surplus of duties, to the end of the year 1790.

In funded 6 per cent. stock, domestic debt, bearing interest from 1st April, 1794, purchased at eighteen shillings on the pound,	68 62
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Amounting, in the whole, to \$110,168 72

For which purchases, the said agent has paid in specie at the rates above mentioned, agreeably to a particular statement of his account, herewith transmitted, the sum of \$66,630 53

As will appear from the statement and vouchers herewith transmitted, for the decision of the Comptroller of the Treasury thereon.

R. HARRISON, Auditor.

To OLIVER WOLCOTT, Jr. Esq. Comptroller of the Treasury.

TREASURY DEPARTMENT, Comptroller's Office, June 11th, 1794.

Admitted and certified.

OLIVER WOLCOTT, Jr. Comptroller.

TREASURY DEPARTMENT, Register's Office, November 14th, 1794.

I certify that the foregoing is a true copy of the original on file in this office.

• JOSEPH NOURSE, Register.

Purchases made by the Treasurer of the United States, for the President of the Senate, the Chief Justice, the Secretary of State, the Secretary of the Treasury, and the Attorney General, appointed by act of Congress of 12th August, 1790, entitled "An act making provision for the reduction of the public debt."

Date of stock purchased.	Six per cents.	Six per cents. deferred.	Three per cents.	Total of stock purchased.	Rate.	Of whom purchased.	Amount.	Total.
1794. April 15	6,201 15 proper 1,666 67 assumed	- -	- -	6,201 15	s. d. 16 10	Patrick Ferrall, - - - -	-	5,219 30
	- -	- -	- -	1,666 67	" "	Matthias Sweeny, - - - -	-	1,402 77
	- -	- -	3,000 00 proper	3,000 00	9 4½	James Ryan, - - - -	-	1,406 25
	- -	- -	500 89 proper	500 89	" "	William Simmons, - - - -	-	234 79
	260 07 proper	- -	- -	260 07	16 10	David Simmons, - - - -	218 87	
	- -	129 82 proper	- -	129 82	10 0	do. do. - - - -	64 91	
	- -	- -	196 50 proper	196 50	9 4½	do. do. - - - -	92 12	
	- -	- -	- -	- -	- -	- - - -	-	375 90
	5,500 00 proper	- -	- -	5,500 00	16 10	James Ryan, - - - -	-	4,629 14
	1,079 75 proper	- -	- -	1,079 75	16 10	William Simmons, - - - -	908 77	
	- -	539 87	- -	539 87	10 0	do. do. - - - -	269 93	
16	- -	- -	3,431 77 proper } 2,568 23 assumed }	6,000 00	9 5	William M. Biddle, - - - -	-	1,178 70
	- -	7,653 72 proper } 5,659 02 assumed }	- -	13,312 74	10 0	Thomas McEuen, - - - -	-	2,325 00
	1,000 00 assumed } 4,000 00 proper } 970 89 assumed } 4,429 11 proper }	- -	- -	5,000 00	16 10	William M. Biddle, - - - -	-	4,208 31
	- -	12,225 75 proper } 2,574 25 assumed }	- -	5,400 00	16 11	John Oldden, - - - -	4,567 48	
	- -	- -	- -	14,800 00	10 1	do. do. - - - -	7,461 66	12,029 14
18	1,000 00 proper	- -	- -	1,000 00	16 10	William M. Biddle, - - - -	841 65	
	- -	557 23 assumed } 3,339 04 proper }	- -	3,896 27	10 0	do. do. - - - -	1,948 13	2,789 78
May 8	2,500 00 proper } 50 00 assumed }	- -	- -	2,550 00	18 0	William M. Biddle, - - - -	2,295 00	
	- -	234 46 assumed } 2,687 08 proper }	- -	3,021 54	11 3	do. do. - - - -	1,699 60	
	- -	- -	14,000 00	14,000 00	10 0	do. do. - - - -	7,000 00	10,994 60
9	- -	921 85 proper	- -	921 85	11 3	Thomas McEuen, - - - -	518 52	
	- -	- -	822 00 proper	822 00	10 0	do. do. - - - -	411 00	929 52
13	- -	- -	13,021 47 proper } 919 67 assumed }	13,941 14	10 0	do. do. - - - -	-	6,970 57
	817 17 proper } 2,632 83 assumed }	- -	- -	3,450 00	18 0	William M. Biddle, - - - -	3,105 00	
	- -	1,939 30 proper } 1,039 16 assumed }	- -	2,978 46	11 3	do. do. - - - -	1,675 39	4,780 39
Dolls.	32,107 64	39,600 55	38,460 53	110,168 72				66,630 58

FINANCE.

1794.

Auditor's Office, May 20th, 1794.      Treasury of the United States, Philadelphia, 16th April, 1794.      Examined.      DOYLE SWEENEY.      SAMUEL MEREDITH, Treasurer of the United States.      Comptroller's Office, 22d May, 1794.      A. BRODIE.

RECAPITULATION.

Amount 6 per cent. proper,	-	-	-	-	-	\$25,787 25
do. do. assumed,	-	-	-	-	-	6,320 39
do. deferred proper,	-	-	-	-	-	29,436 43
do. deferred assumed,	-	-	-	-	-	10,164 12
do. 3 per cent. proper,	-	-	-	-	-	34,972 63
do. 3 per cent. assumed,	-	-	-	-	-	3,487 90
						<u>\$110,168 72</u>

TREASURY DEPARTMENT, Register's Office, November 14, 1794.

I certify that the foregoing is a true copy of the original on file in this office.

JOSEPH NOURSE, Register.

DR. { Samuel Meredith, Agent to the Commissioners named in the acts passed on the 12th of August, 1790, } CR.  
and 8th May, 1792, for the reduction of the public debt, in account with the United States.

	Specie.		Amount of debt purchased.	Sums in specie paid by the Agent.
To funds assigned for the reduction of the public debt, for the following sums charged to him on the treasury books, per Register's certificate herewith, viz. Warrant No. 3508, drawn in his favor, on account of dividends of interest due 31st March, 1794, standing on the books of the treasury, to the credit of the commissioners, \$16,568 77 Warrant No. 3591, drawn in his favor on account of the loan of \$2,000,000, authorized to be borrowed per act of the 12th of August, 1790, 50,000	\$66,568 77	By sundry accounts for amount of purchases in the domestic and assumed debt of the United States, made by him as agent to the commissioners, from the 15th of April to the 13th of May, 1794, viz. Purchases made with the amount of warrant No. 3508, arising from dividends of interest. By funded six per cent. stock, domestic debt, for amount of said stock, being interest from 1st of April, 1794, purchased at sixteen shillings and ten pence on the pound, - - - - -		
		By funded six per cent. stock, assumed debt, for amount of said stock, bearing interest from same date, purchased at sixteen shillings and ten pence on the pound, - - - - -		
For this amount, paid to him by William Heth, being the balance which remained due from him on settlement of his account of purchases, as per report No. 1575, dated September 20th, 1791, the same being part of the 50,000 dollars advanced to said Heth, out of the surplus of duties, to the end of the year 1790, - - - - -	61 76	By funded three per cent. stock, domestic debt, for amount of said stock, bearing interest from 1st of April, 1794, purchased at nine shillings and four pence half penny on the pound, \$3,697 39 Do. purchased at nine shillings and five pence on the pound, 3,431 77	\$6,461 22	\$5,438 17
		By funded three per cent. stock, assumed debt, for amount of said stock, bearing interest from said date, purchased at nine shillings and five pence on the pound, - By six per cent. deferred stock, domestic debt, for amount of said stock, purchased at ten shillings on the pound, - - - - -	7,129 16	3,348 94
		By six per cent. deferred stock, assumed debt, for amount of said stock, purchased at ten shillings on the pound, - - - - - Purchases made with the amount of warrant No. 3591, arising from the loan of \$2,000,000: By funded six per cent. stock, domestic debt, for amount of said stock, bearing interest from 1st of April, 1794, purchased at sixteen shillings and ten pence on the pound, - - - - - \$11,579 75 Do. purchased at sixteen shillings and eleven pence on the pound, - - - - - 4,429 11 Do. purchased at eighteen shillings on the pound, - - - - - 3,248 55	2,568 23	1,209 22
		By funded six per cent. stock, assumed debt, for amount of said stock, bearing interest from 1st of April, 1794, purchased at sixteen shillings and ten pence on the pound, - - - - - \$1,000 Do. purchased at sixteen shillings and eleven pence on the pound, - - - - - 970 89 Do. purchased at eighteen shillings on the pound, - - - - - 2,682 83	4,680 32	2,340 16
			5,659 02	2,829 51
			19,257 41	16,416 18
			4,653 72	4,077 41

## ACCOUNT CONTINUED.

	Specie.		Amount of debt purchased.	Sums in specie paid by the Agent.
		By funded three per cent. stock, domestic debt, bearing interest from April 1st, 1794, purchased at ten shillings on the pound, - - -	27,843 47	13,921 74
		By funded three per cent. stock, assumed debt, bearing interest from same date, purchased at ten shillings on the pound, - - -	919 67	459 83
		By six per cent. deferred stock, domestic debt, for amount of said stock, purchased at ten shillings on the pound, \$6,982 13		
		Do. purchased at ten shillings and one penny on the pound, 11,301 55		
		Do. purchased at eleven shillings and three pence on the pound, - - -	6,472 43	
			24,756 11	12,829 64
		By six per cent. deferred stock, assumed debt, for amount of said stock, purchased at ten shillings on the pound, \$557 23		
		Do. purchased at eleven shillings and three pence on the pound, - - -	449 42	
		Do. purchased at ten shillings and one penny on the pound, 3,498 45		
			4,505 10	2,295 20
		Purchases made with the fund arising from the surplus duties, to the end of the year 1790.		
		By funded six per cent. stock, domestic debt, for amount of said stock, bearing interest from 1st of April, 1794, purchased at eighteen shillings on the pound, - - -	68 62	61 76
	\$66,630 53		\$110,168 72	\$66,630 53

TREASURY DEPARTMENT, *Auditor's Office, May 20th, 1794.*

Stated and examined by

DOYLE SWEENEY.

COMPTROLLER'S OFFICE, *22d May, 1794.*  
A. BRODIE.TREASURY DEPARTMENT, *Register's Office, November 14th, 1794.*

I certify that the foregoing is a true copy of the original on file in this office.

JOSEPH NOURSE, *Register.*

## D.

No. 5,848.

TREASURY DEPARTMENT, *Auditor's Office, August 15, 1794.*

I have examined and adjusted an account between the United States and Samuel Meredith, agent to the commissioners named in the acts of Congress passed on the 12th of August, 1790, and 8th of May, 1792, for reducing the domestic debt, for purchases of said debt, made by him, from the 18th June to the 31st July, 1794, inclusive; and find that he is chargeable on said account as follows, viz:

To funds assigned for the extinguishment of the public debt, for amount of warrant No. 3,796, drawn in his favor on account of dividends of interest, due the 30th June, 1794, on stock standing to the credit of the commissioners on the books of the treasury, - - -	\$18,094 85
For amount of warrant No. 3,756, drawn in his favor on account of the loan of two millions of dollars, authorized to be borrowed per act of the 12th of August, 1790, - - -	50,000 00
	<u>\$68,094 85</u>

I also find that the following purchases have been made by the said agent, within the period abovementioned, viz:

In funded six per cent. stock, domestic debt, bearing interest from 1st July, 1794, purchased at nineteen shillings on the pound, - - -	\$11,129 85
In funded six per cent. stock, assumed debt, bearing interest from same date, purchased at nineteen shillings on the pound, - - -	4,432 42
In six per cent. deferred stock, domestic debt, purchased at twelve shillings on the pound, - - -	4,811 61
Ditto, purchased at twelve shillings and one penny on the pound, - - -	701 34

The foregoing purchases were made with the fund arising from dividends of interest. 21,075 22

With the fund arising from the loan of two millions of dollars.

In six per cent. stock, domestic debt, bearing interest from 1st July, 1794, purchased at eighteen shillings and six pence on the pound, - - -	42,439 19
In funded six per cent. stock, assumed debt, bearing interest from same date, purchased at eighteen shillings and six pence on the pound, - - -	6,083 35



In six per cent. deferred stock, domestic debt, purchased at eleven shillings and six pence on the pound,	562 85
Ditto, purchased at twelve shillings on the pound,	3,643 67
In six per cent. deferred stock, assumed debt, purchased at twelve shillings on the pound,	4,344 72
Amounting, in the whole, to	<u>\$78,149 00</u>

For which purchases the said agent has paid, in specie, at the rates abovementioned, agreeably to a particular statement, herewith transmitted, the sum of \$68,094 85

As will appear from the statement and vouchers herewith transmitted, for the decision of the Comptroller of the Treasury thereon.

R. HARRISON, *Auditor.*

To OLIVER WOLCOTT, Jr. Esquire, *Comptroller of the Treasury.*

TREASURY DEPARTMENT, *Comptroller's Office, August 18, 1794.*

Admitted and certified.

OLIVER WOLCOTT, Jr. *Comptroller.*

To the *Register of the Treasury.*

TREASURY DEPARTMENT, *Register's Office, November 14th, 1794.*

I certify that the foregoing is a true copy of the original on file in this office.

JOSEPH NOURSE, *Register.*

Purchases made by the Treasurer of the United States, for the President of the Senate, the Chief Justice, the Secretary of State, the Secretary of the Treasury, and the Attorney General, appointed by act of Congress of the 12th August, 1790, entitled "An act making provision for the reduction of the public debt."

312

Date of stock purchased.	Six per cents.	Six per cents deferred.	Total of stock purchased.	Rate.	Of whom purchased.	Total.
1794.				<i>s.</i> <i>d.</i>		
June 18,	-	\$562 85 proper,	562 85	11 6	Joshua B. Bond,	\$323 64
24,	\$446 11 assumed, }	-	1,730 37	18 6	William M. Biddle,	1,600 59
24,	1,284 26 proper, }	-				
26,	1,261 91 proper, }	-	1,434 69	18 6	Thomas McEuen,	1,327 08
26,	172 78 assumed, }	-				
28,	598 00 proper, }	-	598 00	18 6	William Elliot,	553 15
July 1,	783 42 assumed, }	-	1,516 23	18 6	Thomas McEuen,	1,402 51
1,	732 81 proper, }	-				
15,	-	3,643 67 proper, }	7,988 39	12 0	Garrett Cottringer,	4,793 03
15,	-	4,344 72 assumed, }				
15,	-	4,811 61 proper, }	4,811 61	12 0	Ditto,	2,886 97
30,	4,838 15 proper,	-	4,838 15	19 0	William M. Biddle,	4,596 25
31,	6,291 70 proper, }	-	10,724 12	19 0	Archibald McCall,	10,187 91
"	4,332 42 assumed, }	-				
"	-	701 34 proper,	701 34	12 1	William M. Biddle,	423 72
"	9,398 31 proper,	-	9,398 31	18 6	James Rees,	8,693 43
"	10,500 00 do.	-	10,500 00	18 6	Nicholas King,	9,712 50
"	13,435 02 do.	-	13,435 02	18 6	Garrett Cottringer,	12,427 39
"	4,681 04 assumed, }	-	9,909 92	18 6	George Eddy,	9,166 68
"	5,228 88 proper, }	-				
	64,084 81	14,064 19	78,149 00			\$68,094 85
		Amount 6 per cent. proper,	\$53 569 04			
		Do. do. assumed,	10,515 77			
		Do. deferred, proper,	9,719 47			
		Do. do. assumed,	4,344 72			
			\$78,149 00			

FINANCE.

TREASURY OF THE UNITED STATES, July 31, 1794.  
 SAMUEL MEREDITH, *Treasurer of the United States.*  
 Examined. DOYLE SWEENEY.  
 Examined. A. BRODIE.

TREASURY DEPARTMENT, *Register's Office, November 14, 1794.*  
 I certify that the above is a true copy of the original on file in this office.  
 JOSEPH NOURSE, *Register.*

[1794.

Dr. { Samuel Meredith, Agent to the Commissioners named in the acts passed on the 12th day of August, } Cr.  
 { 1790, and 8th day of May, 1792, for reducing the public debt, in account with the United States. }

	Specie.		Amount of debt purchased.	Sums in specie paid by the agent.
To funds assigned for the reduction of the public debt, for the following sums charged to him on the treasury books, per Register's certificate herewith, viz: Warrant No. 3796, drawn in his favor on account of the dividends of interest, due the 30th June, 1794, standing on the books of the treasury to the credit of the commissioners, 18,094 85 Warrant, No. 3756, drawn in his favor on account of the loan of 2,000,000 dollars authorized to be borrowed per act of the 12th August, 1790, 50,000 00 <hr/> \$68,094 85		By sundry accounts for amount of purchases in the domestic and assumed debt of the United States, made by him as agent aforesaid, from the 18th June to the 31st July, 1794, viz:		
		Purchases made with the amount of warrant, No. 3,796, arising from dividends of interest.		
		By funded six per cent. stock, domestic debt, for amount of said stock, bearing interest from 1st July, 1794, purchased at nineteen shillings on the pound, - - - - -	\$11,129 85	\$10,573 36
		By funded six per cent. stock, assumed debt, for amount of said stock, bearing interest from same date, purchased at nineteen shillings on the pound, - - - - -	4,432 42	4,210 80
		By six per cent. deferred stock, domestic debt, for amount of said stock, purchased at twelve shillings on the pound, - - - - - 4,811 61		
		Do. purchased at twelve shillings and one penny on the pound, - - - - - 701 34	5,512 95	3,310 69
		Purchases made with the amount of warrant, No. 3,756, arising from the loan of two million of dollars.		
		By funded six per cent. stock, domestic debt, for amount of said stock; bearing interest from 1st July, 1794, purchased at eighteen shillings and six pence on the pound, - - - - -	42,439 19	39,256 24
		By funded six per cent. stock, assumed debt, for amount of said stock, purchased at eighteen shillings and six pence on the pound, bearing interest from same date, - - - - -	6,083 35	5,627 09
		By six per cent. deferred stock, domestic debt, for amount of said stock, purchased at eleven shillings and six pence on the pound, 562 85		
Do. purchased at twelve shillings on the pound, - - - - - 3,643 67	4,206 52	2,509 84		
By six per cent. deferred stock, assumed debt, for amount of said stock, purchased at twelve shillings on the pound, - - - - -	4,344 72	2,606 83		
	\$68,094 85		\$78,149 00	\$68,094 85

TREASURY DEPARTMENT, Auditor's Office, August 14th, 1794.

Stated and examined by

DOYLE SWEENEY.

COMPTROLLER'S OFFICE, August 16th, 1794.

A. BRODIE.

TREASURY DEPARTMENT, Register's Office, November 14th, 1794.

I certify that the foregoing is a true copy of the original on file in this office.

JOSEPH NOURSE, Register.

E.

No. 6,129.

TREASURY DEPARTMENT, Auditor's Office, November 17th, 1794.

I hereby certify, that I have examined and adjusted an account between the United States and Samuel Meredith, agent to commissioners, named in the acts of Congress, passed on the 12th day of August, 1790, and 8th day of May, 1792, for reducing the domestic debt, for purchases of said debt made by him from the 24th October to the 6th November, 1794, inclusive, and find that he is chargeable on said accounts, as follows, viz:

To funds assigned for the extinguishment of the public debt, for this amount received from Jonathan Burrall, late Commissioner for the Commissary and Quartermaster Departments, being interest received by said Burrall, on certain stock belonging to the United States, - - - - -	\$228 20
For amount of warrant No. 4,074, drawn in his favor, for interest on stock, standing in the name of the commissioners, - - - - -	19,291 76
	<hr/>
	\$19,519 96

I also find that the following purchases have been made by the said agent, within the period above mentioned, viz:

In funded six per cent. stock, domestic debt, bearing interest from the 1st October, 1794, purchased at nineteen shillings and eleven pence on the pound,	11,430 18
In funded six per cent. stock, assumed debt, bearing interest from same date, purchased at nineteen shillings and eleven pence on the pound,	1,011 13
Ditto, purchased at nineteen shillings and nine pence on the pound,	2,093 48
In deferred stock, domestic debt, purchased at twelve shillings and eleven pence on the pound,	6,346 81
In deferred stock, assumed debt, purchased at twelve shillings and eleven pence on the pound,	1,493 2
Amounting, in the whole, to	\$22,374 62

For which purchases, the said agent has paid, in specie, agreeably to a particular statement of his account, herewith transmitted, the sum of \$19,519 96.

I do, therefore, report, that the said agent has fully expended and accounted for the amount charged to him, as aforesaid, as will appear from the statement and vouchers, herewith transmitted, for the decision of the Comptroller of the Treasury thereon.

R. HARRISON, *Auditor.*

To OLIVER WOLCOTT, Jr. Esq. *Comptroller of the Treasury.*

TREASURY DEPARTMENT, *Comptroller's Office, November 17, 1794.*

Admitted and certified.

OLIVER WOLCOTT, *Comptroller.*

To JOSEPH NOURSE, Esq. *Register of the Treasury.*

TREASURY DEPARTMENT, *Register's Office, November 17th, 1794.*

I certify that the foregoing is a true copy of the original on file in this office.

JOSEPH NOURSE, *Register.*

*Purchases made by the Treasurer of the United States, for the President of the Senate, the Chief Justice, the Secretary of State, the Secretary of the Treasury, and the Attorney General, appointed by an act of Congress, of the 12th of August, 1790, entitled "An act making provision for the reduction of the Public Debt."*

Date of stock purchased.	Six per cents.	Six per cents deferred.	Total of stock purchased.	Rate.	Of whom purchased.	Total expended.
1794.				<i>s. d.</i>		
October 24.	2,441 31 Assumed.	- -	2,441 31	19 11	Francis Boling, -	2,431 13
	- -	1,204 81 Proper.	1,204 81	12 11	Francis Boling, -	778 10
	9,336 70 Proper. } 117 09 Assumed. }	- -	9,433 79	19 11	And'w Summers, jr.	9,414 40
25.	546 21 Assumed.	- -	546 21	19 11	And'w Summers, jr.	543 93
29.	- -	5,142 00 Proper. } 1,493 02 Assumed. }	6,635 02	12 11	Robert Morris, -	4,285 11
Nov. 6.	2,093 48 Proper.	- -	2,093 48	19 9	Robert Morris, -	2,067 29
	\$14,534 79	\$7,839 83	\$22,374 62			\$19,519 96

Amount 6 per cent. proper,	11,430 18
" 6 per cent. assumed,	3,104 61
" 6 per cent. deferred, proper,	6,346 81
" 6 per cent. do. assumed,	1,493 02
As above,	\$22,374 62

TREASURY OF THE UNITED STATES, *November 6, 1794.*

The 2,093 dollars 48 cts. 6 per cent. stock, was purchased the 29th October, but the transfer not being completed till the 6th November, I could not render my account till this day.

SAMUEL MEREDITH, *Treasurer.*

TREASURY DEPARTMENT, *Register's Office, 17th November, 1794.*

I certify that the foregoing is a true copy of the original on file in this office.

JOSEPH NOURSE, *Register.*

Dr. { Samuel Meredith, agent to the commissioners named in the acts passed on the 12th day of August, 1790, } Cr.  
and 8th day of May, 1792, for the reduction of the public debt, in account with the United States. }

	Specie.		Amount of debt purchased.	Sums in specie paid by the agent.
To funds assigned for the extinguishment of the public debt, for the following, charged to him on the books of the treasury, per Register's certificate, viz: For this sum paid him by Jonathan Burrall, late commissioner for the Commissary and Quartermaster Departments, being the amount of interest received by said Burrall, on certain stock belonging to the United States, - - - \$228 20 For amount of warrant, No. 4074, drawn in his favor, for interest on stock standing in the name of the commissioners, - - - 19,291 76		By sundry accounts for amount of purchases in the domestic and assumed debt of the United States, made by him as agent to the commissioners aforesaid, from the 24th October, to the 6th November, 1794, inclusive, viz: By funded 6 per cent. stock, domestic debt, for amount of said stock, bearing interest from 1st October, 1794, purchased at nineteen shillings and eleven pence on the pound, - - - \$11,430 18 By funded 6 per cent. stock, assumed debt, for amount of said stock, bearing interest from 1st October, 1794, purchased at nineteen shillings and eleven pence on the pound, - - - \$1,011 13 Do. purchased at nineteen shillings and nine pence on the pound, 2,093 48		
	\$19,519 96		3,104 61	3,074 19
		By 6 per cent. deferred stock, domestic debt, for amount of said stock, purchased at twelve shillings and eleven pence on the pound, - - - - -	6,346 81	4,098 98
		By 6 per cent. deferred stock, assumed debt, for amount of said stock, purchased at twelve shillings and eleven pence on the pound, - - - - -	1,493 02	964 23
	\$19,519 96		\$22,374 62	\$19,519 96

TREASURY DEPARTMENT, Auditor's Office, November 15th, 1794.

Stated and examined by

DOYLE SWEENEY.

TREASURY DEPARTMENT, Comptroller's Office, November 17th, 1794.

Examined by

HENRY KUHL.

TREASURY DEPARTMENT, Register's Office, November 17th, 1794.

I certify the above to be a true copy of the original on file in this office.

JOSEPH NOURSE, Register.

F.

STATEMENT of the Purchases of Public Stock made under the acts of Congress, of 12th August, 1790, and 8th of May, 1792, by the agents to the trustees named in the said acts for the reduction of the Public Debt.

BY WHOM PURCHASED.	Treasury Statements.	SIX PER CENT. STOCK.		THREE PER CENT. STOCK.		DEFERRED STOCK.		Amount of the several species of Stock.	Moneys expended in purchasing of Debt.
		Proper.	Assumed.	Proper.	Assumed.	Proper.	Assumed.		
		Dolls. Cts.	Dolls. Cts.	Dolls. Cts.	Dolls. Cts.	Dolls. Cts.	Dolls. Cts.	Dolls. Cts.	Dolls. Cts.
The amount of purchases, according to statements referred to by the trustees, in their report, dated the 16th December, 1793, were as follows: In the statement accompanied with official copies of settlements made by the accounting officers of the treasury, to the 1st of January, 1793, certified by the Register, the 13th of December, 1893, And in the statement of purchases, from 5th of September, 1793, to the 16th of December following, inclusively, accompanied with the Treasurer's account, not then settled, (copies of the settlement thereof, by the accounting officers of the treasury, being herewith presented)	-	518,898 20	171,164 59	380,443 03	92,957 07	693,703 03	97,311 21	1,959,477 13	1,344,664 40
	4,712	34,955 05	7,993 75	-	-	11,246 33	5,522 06	59,717 19	50,000 00
Total amount, per report dated 16th December, 1793, Purchases since made, viz: By Samuel Meredith, Treasurer, from 18th January, 1794, to the 31st January following, inclusively, Do. from 15th April, 1794, to 13th May following, inclusively, Do. from 18th June, 1794, to 31st July following, inclusively, Do. from 24th October, 1794, to 6th November following, inclusively, Add to the amount of moneys expended in purchasing debt, interest on stock purchased between 17th August, 1790, and March 3d, 1791, per Auditor's statement No. 1659, not included, \$760 28 Expenses of William Heth's purchases, per Auditor's statement No. 1575, - 4 15 Omitted in Benjamin Lincoln's purchases, Auditor's statement No. 1991, - 17	-	553,853 25	184,158 34	380,443 03	92,957 07	704,949 36	102,833 27	2,019,194 32	1,394,664 40
	5,018	24,060 66	8,362 93	-	-	1,738 57	973 75	35,125 91	31,649 33
	5,520	25,787 25	6,320 39	34,972 63	3,487 90	29,436 43	10,164 12	110,168 72	66,630 53
	5,848	53,569 04	10,515 77	-	-	9,719 47	4,344 72	78,149 00	68,094 85
	6,129	11,430 18	3,104 61	-	-	6,346 81	1,493 02	22,374 62	19,519 96
	-	-	-	-	-	-	-	-	764 60
		668,700 38	212,462 04	415,415 66	96,444 97	752,190 64	119,808 88	2,265,022 57	1,581,323 67
I do hereby certify that the trustees, named in the acts for the reduction of the public debt, have credit on the books of the several stocks, at the treasury of the United States, in the sums above stated in the several columns of six per cent., three per cent., and deferred stock, proper and assumed, and that the amount thereof being public debt extinguished by their purchases, amounts to two millions two hundred and sixty-five thousand twenty-two dollars and fifty-seven cents, and for which the sum of one million five hundred and eighty-one thousand three hundred and twenty-three dollars sixty-seven cents, in specie, were paid from the public treasury, from the following funds, viz: Surplus duties to end of the year 1790, - \$957,770 65: amount purchased therewith, Loan of 2,000,000, - 434,901 89: amount purchased therewith, Interest on stock purchased and redeemed, 188,651 13: amount purchased therewith,		326,500 13	112,515 99	348,498 40	52,574 50	638,791 54	42,995 32	1,471,875 88	
		275,554 36	78,050 59	27,843 47	3,888 47	98,474 72	39,113 94	522,925 55	
		66,645 89	21,895 46	39,073 79	39,982 00	64,924 38	37,699 62	270,221 14	
		1,581,323 67							
		668,700 38	212,462 04	415,415 66	96,444 97	752,190 64	119,808 88	2,265,022 57	

TREASURY DEPARTMENT, REGISTER'S OFFICE, November 17, 1794.  
JOSEPH NOURSE, Register.

3d CONGRESS.]

No. 71.

[2d SESSION.

## MINT.

COMMUNICATED TO THE SENATE, BY THE PRESIDENT OF THE UNITED STATES, NOVEMBER 20, 1794.

MINT OF THE UNITED STATES, 28th October, 1794.

SIR:

The expenses of the mint have hitherto been chiefly applied only preparatory towards carrying on the business of the establishment; in erecting the necessary buildings, furnaces for melting, refining, and assaying, &c. (for which purpose it has been found necessary to purchase an additional lot of ground) and the very extensive machinery used in the different operations of coining; nearly one million of cents have, however, been coined, and paid into the treasury of the United States, and a beginning has been made in coining the precious metals; near 120,000 ounces of bullion have already been deposited in the mint for coinage, a considerable quantity of which, being too base for the standard of the United States, has, in part, been successfully refined by the assayer, who is still going on with that process. A large parcel of blank dollars is ready for coining, waiting for a more powerful press to be finished, in order to complete them for currency.

A large quantity of copper still remains on hand, part of it not yet refined. This will be wrought occasionally, so as not to interfere with the silver coinage.

I am, with the most perfect esteem, sir, yours, &amp;c.

DAVID RITTENHOUSE.

EDWARD RANDOLPH, Esq. *Secretary of State.*

3d CONGRESS.]

No. 72.

[2d SESSION.

## PUBLIC DEBT.

COMMUNICATED TO THE HOUSE OF REPRESENTATIVES, DECEMBER 15, 1794.

Mr. WILLIAM SMITH, from the Committee appointed to prepare and report a plan for the redemption of the public debt, made the following report:

That, from the documents accompanying this report, marked A and B, it appears that the surplus of the existing revenues beyond the probable expenditures for the year 1795 and to the succeeding years, will enable the Legislature to commence, during the year 1795, and to continue, thereafter, the payment of that portion of the public debt which the Government has, by law, reserved the right to redeem.

The Committee, therefore, submit the following resolution:

*Resolved*, That there be appropriated, out of the revenues of the year 1795, a sum not exceeding six hundred thousand dollars, to be applied to the payment of two dollars on every hundred dollars of the amount of that part of the public debt which bears an actual interest of six per cent., the said payment to be made on the — day of — next.

The Committee further report, that it would, in their opinion, be expedient to appropriate, until the year 1801, all the revenues arising from the duties and taxes on manufactured sugar and snuff, on licenses for retailing wines and spirituous liquors, on sales at auction, and on carriages, to the payment of so much of the public debt as the Government shall annually have a right to redeem, and for that purpose to prolong the duration of the said duties and taxes to the year 1801. They, therefore, recommend the following resolution:

*Resolved*, That the several clauses of limitation in the acts for laying duties and taxes on manufactured sugar and snuff, on licenses for retailing wines and spirituous liquors, on sales at auction, and on carriages, be repealed; that the said several acts be continued in force until the year 1801, and that the moneys arising therefrom be appropriated to the discharge of that portion of the public debt which is redeemable by law; subject, however, to a substitution of other duties or taxes of equal value, to all or any of the said duties and taxes.

The following resolutions, as connected with this subject, are also submitted by the Committee:

*Resolved*, That the eighth section of the act of last session, laying additional duties on goods, wares, and merchandise, be repealed; and that the duration of the said act be made commensurate with the act for laying such duties, passed 10th of August, 1790, entitled "An act making further provision for the debt of the United States."

*Resolved*, That the surplus of revenue which may hereafter exist, after satisfying all legal appropriations, ought to be annually appropriated to the purchase of the public debt.

The prospect of an approaching peace with the Indian tribes having suggested to the Committee the propriety of resorting to the Western lands, as an auxiliary resource for the discharge of the public debt, they recommend the following resolution:

*Resolved*, That provision be made for the sale of the public lands in the Western territory.

*Unsatisfied charges upon the revenue, at the close of 1793.*

To balance of unsatisfied appropriations at the end of the year 1793, exclusive of the balance of the foreign fund at that time,	-	-	-	-	\$2,378,882 30
From which is deducted, balance of the interest fund, then remaining unexpended, in purchases of the domestic debt,	-	-	-	-	31,649 33
					<hr/>
					2,347,232 97
To balance remaining unexpended of the proceeds of foreign loans, transferred to the United States,	-	-	-	-	1,257,503 58
					<hr/>
					3,604,736 55



Balance, being surplus of revenues beyond the appropriations stated at the treasury, to the end of the year 1793, - - - - -		2,487,181 07	
			<u>\$6,091,917 62</u>
<i>Unexpended funds at the close of 1793.</i>			
By balance in the treasury on December 31st, 1793, - - - - -			\$753,661 69
Amount to be accounted for, on December 31st, 1793, by the collectors, - - - - -	5,250,151 66		
To which is added amount of warrants, passed to their credit, in the year 1793, which are not stated in the Treasurer's account, till the year 1794, - - - - -	45,886 94		
		5,296,038 60	
From which is deducted amount of warrants included in the Treasurer's accounts for the year 1793, and not passed to the credit of collectors, till the year 1794, - - - - -	170,032 48		5,126,006 12
Amount for which supervisors were accountable on December 31, 1793, - - - - -	281,456 37		
To which is added amount of warrants credited to them in the year 1793, not stated in the Treasurer's accounts, till the year 1794, - - - - -	1,804 04		
		283,260 41	
From which is deducted amount of warrants included in the treasurer's accounts for the year 1793, paid supervisors whose accounts have not been adjusted, - - - - -	71,010 60		212 249 81
			<u>\$6,091,917 62</u>

## A.

## ESTIMATED CHARGES UPON THE REVENUE FOR THE YEAR 1794.

Appropriations for the service of the year 1794, viz:			
By the act of March 14, 1794, for the support of Government, - - - - -		521,447 24	
For expenses of intercourse with foreign nations, under the first section of this act, payable out of any unappropriated moneys. The whole sum appropriated is 1,000,000 dollars, of which the domestic revenue will probably be adequate to the reimbursement of 200,000 dollars, borrowed in the United States under this act, and which sum is, therefore, stated as an appropriation, - - - - -		200,000 00	
For expenses of intercourse with foreign nations, in virtue of the act of July 1st, 1790, further continued by this act, - - - - -		40,000 00	
March 21st, for military establishment, - - - - -		1,629,936 01	
March 27th, for the pay and emoluments of Major General Lafayette, - - - - -		24,424 00	
April 2d, for erecting and repairing arsenals, - - - - -		421,865 00	
April 5th, for placing buoys off the harbor of New London, - - - - -		2,500 00	
May 19th, for erecting a light-house on the island of Seguin, - - - - -		5,300 00	
June 5th, for certain expenses of commissioners of loans, - - - - -		15,000 00	
June 9th, for various purposes, - - - - -		1,292,137 38	
			4,152,609 63
August 4, 1790, interest on the domestic and assumed debts for the year 1794, including an estimate for outstanding balances, not entitled to a dividend, - - - - -		2,480,328 78	
Interest on foreign debt for 1794, as estimated, - - - - -		683,733 50	
			3,164,062 28
Interest on temporary domestic loans for the year 1794, payable out of the revenue, viz: on sums remaining due at different periods; of 400,000 dollars received on account of the loan of 523,500 dollars, authorized by the act of May 2, 1792,			
On 400,000 dollars to June 30th, 1794, - - - - -		20,000 00	
On 300,000 dollars from July 1st to December 31st, - - - - -		7,500 00	
			27,500 00
On sums remaining due at different periods.			
Of 800,000 dollars received on the loan of that amount, authorized by the act of February 28th, 1793, on 800,000 dollars to Dec. 31st, 1793, - - - - -	18,333 33		
On 400,000 dollars from January 1st to January 31st, 1794; on 200,000 dollars from February 1st to June 13th, 1794, when the loan was discharged, - - - - -	5,361 11		
			23,694 44
On sums due at different periods of the loan of 1,000,000 dollars, authorized by the act of March 27th, 1794.			
On 800,000 dollars to June 30th, 1794, - - - - -		7,500 00	
On 1,000,000 dollars from July 1st to October 1st, - - - - -		12,500 00	
On 600,000 dollars from October 1st to December 31st, - - - - -		7,500 00	
			27,500 00
On the loan of 2,000,000 dollars for stock of the Bank of the United States, which, by the act of June 4, 1794, is payable out of the dividends credited as revenue, and contra, computed to June 30th, 1794, the time of the last dividend, - - - - -			247,972 00
On 1,000,000 dollars received on a loan of that amount, authorized by the act of the 9th June, 1794, on 200,000 dollars from September 1st to September 30th, 1794, - - - - -		833 33	
On 1,000,000 dollars from October 1st to December 31st, - - - - -		12,500 00	
			13,333 33
Estimate to cover the interest which may accrue in the year 1794, in case the sum of 1,000,000 dollars should be borrowed for the expenses of intercourse with foreign nations, under the authority given by the act of March the 20th, 1794, for that purpose, which interest is charged upon the domestic revenue by the act of June 9th, 1794, say - - - - -		20,000 00	
			359,999 77
			<u>7,676,672 68</u>
Balance, being estimated surplus of revenue to the close of the year 1794, above the appropriations charged thereon, - - - - -			842,425 38
			<u>8,519,098 06</u>

## ESTIMATED REVENUE OF THE YEAR 1794.

Balance stated on December 31st, 1793, as surplus of revenue beyond the appropriations charged at the treasury, to said period,	\$2,487,181 07
Proceeds of duties on imports and tonnage during the year 1794, exclusive of drawbacks paid, and payable, therefrom,	5,250,000 00
Proceeds of duties on distilled spirits, on snuff, sugar, carriages, goods sold at auction, licences, estimated at	450,000 00
Receipts to the 30th September, 1794, viz:	
On account of balances arising on accounts under the late Government,	\$693 50
Postage,	18,978 49
Cents and half cents,	8,383
Patents,	390
Dividends on bank stock of the United States, to June 30th, 1794,	303,472
	331,916 99
	\$8,519,098 06

## B.

## ESTIMATED CHARGES UPON THE REVENUE FOR THE YEAR 1795.

Appropriations for the service of the year 1795, made and to be made, viz:	
By the act of March 20th, 1794, for expenses of intercourse with foreign nations, in virtue of the act of July 1st, 1790, further continued by this act,	\$40,000
For the civil lists, as stated by the Register of the Treasury,	435,249 53
For miscellaneous purposes, ditto,	32,004 13
For expenses of Commissioners of Loans, for clerk hire, and stationary, in case the same shall be authorized by law,	15,000
For interest on the domestic and assumed debts, and on credits to several States,	2,395,741 74
For interest on the foreign debt during the year 1795,	702,861
For interest on temporary domestic loans during the year 1795, estimated at \$2,000,000, at five per cent. per annum,	100,000
For the military establishment during the year 1795, including six months' pay and subsistence of the navy, and expenses of the militia expedition in 1794,	2,940,655 74
	\$6,661,512 14
Balance, being estimated surplus of revenue to the close of the year 1795,	510,913 24
	\$7,172,425 38

NOTE. The surplusses of certain appropriations, after satisfying the objects for which they were made, may be considered as an additional fund. The amount cannot be ascertained at present, but may be safely calculated at two hundred thousand dollars.

## ESTIMATED REVENUE OF THE YEAR 1795.

Estimated surplus of revenue at the close of the year 1794, above the appropriations charged thereon,	\$842,425 38
Estimated product of the duties on imports and tonnage for the year 1795, on a supposition that the additional duties imposed during the last session of Congress, will produce \$500,000,	5,500,000
Estimated product of inland duties for the year 1795, on distilled spirits, and on stills, which, considering the impediments attending the importation of molasses and coarse sugars, and the high price of grain, at present, are calculated at	400,000
On carriages,	150,000
On sales at auction,	40,000
On refined sugars and snuff,	90,000
On licences for retailing foreign spirits and wines,	100,000
	780,000
Estimated surplus of the bank dividend, on stock held by the United States, above the sum which will be due for interest on the loan for said stock,	50,000
	\$7,172,425 38

3d CONGRESS.]

No. 73.

[2d SESSION.

## REMISSION OF DUTIES.

COMMUNICATED TO THE HOUSE OF REPRESENTATIVES, DECEMBER 16, 1794.

Mr. PARKER, from the Committee to whom was referred the petition of Isaac Taylor and John Harvey, merchants of Newbern, North Carolina, praying for a remission of the duties on a quantity of rum, sugar, and coffee, that was consumed by fire, made the following report:

That the said Isaac Taylor and John Harvey had imported five hogsheads of rum, five hogsheads and six barrels of sugar, and one barrel of coffee, in the sloop Rainbow, from St. Martin's; which articles had been entered at the custom house at Newbern, and the duties thereon had been paid, or secured to be paid, agreeably to law.

That the said articles were consumed by fire, on the 26th of October, and 16th of November last; your committee submit the following resolution.

*Resolved,* That the collector of the port of Newbern should be authorized to remit to Isaac Taylor and John Harvey, the duties on five hogsheads of rum, five hogsheads and six barrels of sugar, and one barrel of coffee, entered by them in sloop Rainbow, from St. Martin's, and consumed by fire on the 26th of October, and 16th of November last.

3d CONGRESS.]

No. 74.

[2d SESSION.]

## REMISSION OF DUTIES.

COMMUNICATED TO THE HOUSE OF REPRESENTATIVES, JANUARY 9, 1795.

Mr. VENABLE, from the committee to whom were referred the petitions of William and Archibald McNeil, and Nehemiah Somes, all of Boston, praying for a remission of the duties on a quantity of imported hemp and salt, that was consumed by fire, reported—

As their opinion, that it would be safe and expedient to remit the duties on goods, wares, and merchandise, imported into the United States; provided, such goods, wares, and merchandise, were destroyed by fire, or other accident, previous to their being, or after they are landed, and before their removal from the places where they were landed, within the district for which they are reported to be destined, by the entry of the vessel.

That it would be unsafe and inexpedient, to admit of any remission, after goods have once been removed to private stores, being, thereby, placed beyond the inspection of the public officers.

The committee therefore submit the following resolution:

*Resolved*, That provision ought to be made by law, authorizing the collector of the district to remit the duties on goods, wares, and merchandise, imported into the United States, on its being proved to his satisfaction, that such goods, wares, and merchandise, had been destroyed by fire or other accident, before they were landed, or after they were landed, and before any removal from the places where they may have been landed, within the district for which they were reported to be destined, by the entry of the vessel.

3d CONGRESS.]

No. 75.

[2d SESSION.]

## PUBLIC CREDIT.

COMMUNICATED TO THE SENATE, JANUARY 16 AND 21, 1795.

TREASURY DEPARTMENT, *January 16, 1795.*

SIR:

I beg leave, through you, to inform the Senate, that, pursuant to the second section of the act establishing the Treasury Department, which expressly makes it the duty of the Secretary of the Treasury, "to digest and prepare plans for the improvement and management of the revenue, and for the support of public credit," I have digested and prepared a plan, on the basis of the actual revenues, for the further support of public credit, which is ready for communication to the Senate.

This plan embraces a further provision for the subscribed debt; a provision for converting, with the consent of the creditors, the foreign into the domestic debt; a provision for augmenting the sinking fund, so as to render it commensurate with the entire debt of the United States; suggestions for giving effect to the act of the last session, granting a million of dollars for the purposes of foreign intercourse; with some auxiliary propositions.

With perfect respect, I have the honor to be, sir, your obedient servant,

ALEXANDER HAMILTON, *Secretary of the Treasury.*

To the VICE PRESIDENT of the *United States and*  
*President of the Senate.*

TREASURY DEPARTMENT, *January 20th, 1795.*

SIR:

Agreeably to the order of the Senate, I have the honor to transmit the plan for the support of public credit, announced in my letter of the 16th instant, together with sundry statements connected with it; and to be

Your most obedient and humble servant,

A. HAMILTON.

To the VICE PRESIDENT of the *United States and*  
*President of the Senate.*

The Secretary of the Treasury respectfully makes the following report to the Senate:

The President of the United States, with that provident concern for the public welfare which characterises all his conduct, was pleased, in his speech to the two Houses of Congress, at the opening of the present session, to invite their attention to the adoption of a *definitive plan* for the redemption of the public debt, and to the consummation of *whatsoever may remain unfinished of our system of public credit*, in order to place that credit, as far as may be practicable, *on grounds which cannot be disturbed*, and to prevent *that progressive accumulation of debt, which must ultimately endanger* all government.

It was, at the same time, very justly intimated, that the period which has elapsed since the commencement of our fiscal measures, (now more than four years) has so far developed our resources, as to open the way to the important work. And it is matter of solid consolation, that the result, presenting a state of our finances, prosperous beyond expectation, solicits the public councils to enter, with zeal and decision, upon measures commensurate with the greatness of the interests to be promoted.

Under the influence of this conviction, in conformity with the suggestions of the President, and pursuant to the duty which the constitution of the department, as by law established, enjoins upon the Secretary of the Treasury, he has employed himself in digesting and preparing the materials of a plan for the attainment of the invaluable ends which are recommended. And he now respectfully submits them to the consideration of Congress.

Towards a clear and distinct conception of the means necessary to the accomplishment of those ends, it will be useful, in the first place, to review what has been heretofore done. This will be presented under three heads:

- I. The revenues which have been established;
- II. The provisions for funding the debt, and for the payment of interest upon it;
- III. The provisions for reimbursing and extinguishing the debt.

I. The revenues which have been established appear in the following acts:

1st. "An act for laying a duty on goods, wares, and merchandises, imported into the United States," passed June the 1st, 1789. This act, as its title imports, lays various specific and ad valorem rates on all articles (with

exception of a few useful to agriculture and manufactures) imported from foreign countries. The lowest ad valorem rate is five per cent., with a discount of 10 per cent. in favor of our own bottoms. The duration assigned these duties was the end of the session of Congress next succeeding the first day of June, 1796.

2d. "An act imposing duties on tonnage," passed July 20, 1789.

This act lays various rates of duty on the tonnage of ships and vessels entered in the United States from foreign countries, and, in certain cases, in one part of the United States from another.

Its duration was indefinite, no limit having been assigned.

3d. "An act imposing duties on the tonnage of ships and vessels," passed July 20, 1790.

This act is a substitute for the one last mentioned, preserving the same rates of duty, but applying them, in some instances, differently. It is, like the former, of indefinite duration.

4th. "An act making further provision for the payment of the debts of the United States," passed August 10, 1790.

This act repeals, after the last of December, 1790, the duties on imported articles, laid by the act above cited, and substitutes new, and generally increased, rates, specific and ad valorem.

The lowest ad valorem rate in this, as in the former act, is five per cent.; but the number of articles to which it applies, is much narrowed; and, instead of a discount in favor of our own bottoms, an addition of ten per cent. is made, to the disadvantage of foreign bottoms.

The number of free articles is somewhat extended, in further encouragement of agriculture and manufactures.

It is declared, that the duties laid by this act shall continue *till the debts and purposes for which they are appropriated shall be satisfied*; reserving, however, a right to Congress to substitute other duties or taxes of equal value.

5th. "An act to incorporate the subscribers to the Bank of the United States," passed the 25th of February, 1791.

The second section of this act authorizes the President to cause a subscription to be made to the stock of the bank, on account of the United States, to the amount of two millions of dollars; and, with a view to the accomplishment of that object, to borrow of the bank two millions of dollars, to be reimbursed in ten equal yearly instalments.

The difference between the interest payable on the loan, and the dividends on the stock, constitutes an item of annual income to the United States. It is unappropriated.

6th. "An act repealing, after the last day of June next, the duties heretofore laid upon *distilled spirits* imported from abroad, and laying others in their stead; and, also, upon spirits distilled within the United States, and for appropriating the same," passed the 3d of March, 1791.

This act, in conformity with its title, repeals, after June, 1791, the duties on imported spirits, laid by the act of the 10th of August, 1790, and establishes, in lieu of them, higher rates, namely, from twenty to forty cents per gallon, according to proof. It also lays duties, to commence at the same time, upon spirits distilled within the United States: namely, on those from *foreign* materials, from eleven to thirty cents, according to proof; on those from *domestic* materials, if distilled in cities, towns, or villages, from nine to twenty-five cents per gallon, according to proof; if distilled in other places, it imposes a yearly rate of sixty cents per gallon of the *capacity* of each still, with an option to the distiller to keep and render an account of the produce of his still, and to pay nine cents per gallon of the quantity of spirits distilled therein.

These duties are appropriated, primarily, *in the same manner, and to the same purposes, as those laid on imported articles by the act of the 10th of August, 1790, and are to continue for the same time*, with the like reservation of a right to substitute other duties or taxes of equal value. There is a further appropriation, which will be noticed hereafter.

7th. "An act for raising a further sum of money for the protection of the frontiers, and for other purposes therein mentioned," passed May 2, 1792.

This act repeals, after June, 1792, the former duties on a number of imported articles, and establishes higher duties in their stead.

It extends, among other things, the duties on foreign distilled spirits, laying on those *made from grain* 23 to 50 cents per gallon; on others, 25 to 46 cents per gallon. The *appropriation and duration* of these new duties are *conformable and co-extensive with those repealed*. There is, likewise, an addition of 2½ per cent. to that class of duties ad valorem, which, before, was rated at 5 per cent. but this additional duty is limited to the term of two years.

Out of the surplus of these duties, after satisfying the permanent appropriations, certain gross sums are appropriated for the service of the War Department.

8th. "An act concerning the duties on spirits distilled within the United States," passed May 8, 1792.

This act repeals, after the last day of June, 1792, the former duties on spirits distilled within the United States, and on stills, and, instead of them, establishes lower duties, namely, on those made of *foreign* materials, from 10 to 25 cents per gallon, according to proof; on those made of *domestic* materials, if in cities, towns, or villages, or at distilleries, where the stills, singly or together, are of the *capacity* of 400 gallons, or upwards, from 7 to 18 cents per gallon, of the spirits distilled, according to proof; if made in other places, or at distilleries where the stills are of inferior capacity, the yearly rate of 54 cents per gallon, of the capacity of each still. A new option is given to the distiller, which is, instead of paying the yearly rate, to take out licences for the monthly employment of his stills, paying, each time, 10 cents per gallon of the capacity of each still.

These new duties are appropriated *in the same manner, and for the same purposes, and are to continue for the same time, as those for which they are substitutes*; and to make good any deficiency which may accrue from lowering the rates, the surplus of the duties imposed by the act of the second of the same month, is appropriated.

"An act to promote the progress of useful arts, and to repeal the act heretofore made for that purpose," passed February 21, 1793.

This act ordains certain fees to be paid, by persons to whom patents are granted, for inventions, discoveries, or improvements, and *appropriates them to the purpose of defraying clerk hire in the Department of State*. Its duration is indefinite.

9th. "An act to establish the Post Office and post roads, within the United States," passed May 8, 1794.

This act establishes, to commence on the first of June following, various rates of postage on letters, and directs that the Postmaster shall render to the Treasury Department, a quarterly account of receipts and expenditures, and shall pay, quarterly, into the treasury, the balance in his hands.

The duration of this act is, also, indefinite. It contains no appropriation of the sums paid into the treasury.

10th. "An act laying duties upon carriages, for the conveyance of persons," passed June 5, 1794.

This act lays different rates of duty, from ten dollars down to one dollar, upon carriages *for the conveyance of persons*, kept by or for any person, for his or her own use, or to be let to hire, or for the conveying of passengers; and to guard against misapprehension, declares, that the duties shall *not be construed* to extend to any carriage *usually and chiefly employed in husbandry*, or for the *transporting or carrying of goods, wares, merchandise, produce, or commodities*.

The duration of the duties is limited to the end of the session of Congress which shall be next after the term of two years, from the time of passing the act. It contains no appropriation.

11th. "An act laying duties on licences for selling wines and foreign distilled spirituous liquors, by retail," passed June 5, 1794.

This act requires, that every retail dealer in wines, shall take out a yearly licence, and shall pay for it a duty of five dollars; and that every retail dealer in *foreign* distilled spirituous liquors, shall also take out a yearly license,

and pay for it a duty of five dollars. It defines a retail dealer in wines, to be a person who deals in the selling of wines, *to be carried or sent out of the house, building, or place of his or her dwelling*, in less quantities at one time than thirty gallons, except in the original cask, case, box, or package, in which it is imported. A retail dealer of spirituous liquors to be a person who shall deal in the selling of *foreign* distilled spirituous liquors, *to be carried or sent out of the house, building, or place of his or her dwelling*, in less quantities than twenty gallons, at one time. No difference is made between the dealer in several kinds of wines, or several kinds of foreign distilled liquors, and the dealer in one kind.

The same duration is assigned to this act, as to the one last cited. It is equally without an appropriation.

12th. "An act laying certain duties upon snuff and refined sugar," passed June 5, 1794.

This act lays a duty of eight cents per pound on all snuff which, after the 30th of September, 1794, should be manufactured within the United States, and of two cents per pound on all sugar which, after that day, should be refined within the United States. The remark made upon the two last recited acts, is applicable to this, as to the duration of the duties, and the appropriation of their proceeds.

13th. "An act laying additional duties on goods, wares, and merchandises, imported into the United States," passed June 7, 1794.

This act lays upon sundry enumerated articles, on their importation from foreign countries, certain specific and ad valorem rates of duty, in addition to those before charged upon them, and adds generally, a duty of two and a half per centum on all that class of articles which were before chargeable with seven and a half per centum ad valorem. It also prolongs the temporary two and a half per centum, laid by the act of May 2, 1792, till the first of January, 1797, to which period the other duties laid by it are to continue. It contains no appropriation.

14th. "An act laying duties on property sold at auction," passed June 9, 1794.

This act lays a duty on sales at auction, by persons licensed according to the laws of a State, or this act, prohibiting others from selling at auction, of one quarter per cent. of the purchase money arising from the sale of any right, interest, or estate, in lands, tenements, or hereditaments, utensils in husbandry, farming stock, or ships and vessels, of one half per cent. of the purchase money, arising from the sales of any other goods, chattels, rights, or credits.

The term of these duties is limited to the end of the session next after the expiration of two years from the time of passing the act, which also is without an appropriation.

But, by an act, entitled "An act making appropriations for certain purposes therein expressed," passed the same 9th of June, 1794, certain specific sums, amounting together to 1,292,137 dollars 38 cents, are charged upon the proceeds of the revenues which are created by the five last mentioned acts, and there is a reservation made out of them of a sum sufficient to pay the interest of whatever moneys may be borrowed pursuant to the act, entitled "An act making further provision for the expenses attending the intercourse of the United States with foreign nations," &c. passed the 20th of March, 1794, *which sum is pledged for the payment of that interest.*

These acts comprehend all the current revenues of the United States. Their product will appear hereafter.

In addition to them, a fund will be derived from the sale of the public lands in the Western territory. And there likewise occur, from time to time, payments into the treasury on account of old debts; but these are too casual, and of too little magnitude, to be more than cursorily mentioned.

The lands in the Western territory, of which the Government of the United States has acquired the right of soil, are estimated, in a report of the late Secretary of State, to amount to 21,000,000 of acres. This quantity, at twenty cents per acre, the price upon former occasions contemplated, would yield a sum of \$4,200,000. But it is believed that it would be unsafe to count upon so large a sum. Besides the uncertainty as to the proportion which may be of a saleable quality, and as to the price which may be obtained for it, the boundary line between the United States and the Indians is understood to be unsettled with regard to a large part of the tract on which the computation is made. If it ultimately yields three millions of dollars, it will probably equal every reasonable expectation.

II. The provisions for funding the debt, and for payment of interest upon it, are comprised in the following acts:

1st. "An act making provision for the debt of the United States," passed August 4, 1790.

This act, commonly called the funding act, contains these several provisions, viz:

1. It reserves out of the proceeds of the duties on imports and tonnage, for the support of the Government of the United States, and their common defence, the yearly sum of 600,000 dollars.

2. It appropriates *so much of the same proceeds as should be necessary*, to the payment of interest on foreign loans, before that time contracted, or which should afterwards be contracted, for discharging the arrears of interest, and the principal of antecedent foreign loans, to continue so appropriated, till the debt created by those loans should be fully discharged.

3. It authorizes the President to borrow any sum or sums, not exceeding \$12,000,000, to discharge the arrears of interest upon, and the instalments of the principal of the foreign debt, due and to grow due; and *if to be effected on advantageous terms*, to pay off the whole of that debt; and further authorizes him to make such other contracts respecting it as should be found for the interest of the United States, so that no engagement or contract should preclude from reimbursing the sums borrowed, within fifteen years after they should be borrowed.

4. In order to adapt the form of the domestic debt to the then circumstances of the United States, as far as should be found practicable, "*consistently with good faith and the rights of the creditors*," which, it truly declares, "*could only be done by a voluntary loan on their part*," it proposes a loan to the United States, (directing for that purpose, books for subscriptions to be opened at the treasury, and by commissioners of loans in the several States, on the 1st of October, 1790, and to continue for a year) the sums subscribed to the loan to be paid in certain enumerated evidences of the debt of the United States, upon these terms, viz:

*First.* That the interest unpaid on the principal of those evidences, should be computed up to the last of December, 1790.

*Second.* That, for any sum subscribed and paid in the *principal* of the debt, the subscriber should be entitled to one certificate for a sum equal to two thirds of the sum subscribed, bearing an interest of six per cent. per annum, commencing the 1st day of January, 1791, *payable quarter yearly*, and subject to redemption by payments not exceeding, in one year, *on account of both principal and interest*, eight dollars upon a hundred of the *original sum* so subscribed and paid; and to another certificate for a sum equal to the remaining third of that sum, which, after the year 1800, should bear a like interest, payable in like manner, and subject to a like rate of redemption. But that the United States, *though having a right to redeem in the above-mentioned proportion, should not be obliged to do it.*

*Third.* That for any sum subscribed and paid in the *interest* of the debt, the subscriber should be entitled to a certificate for a sum equal to the sum subscribed, bearing an interest of three per cent. per annum, from the said last day of December, 1790, *payable quarter yearly*, and redeemable at pleasure, by payment of the principal.

*Fourth.* That the new stock created by the said loan, should be *transferable on the books upon which the credit for it should stand by the proprietor or his attorney*; these books to be either those kept for the purpose at the treasury, or by commissioners of loans in the respective States; a mode being provided for the transfer from the books at one place to those at another.

*Fifth.* That the interest should be payable wheresoever the credit for the stock should exist, when the payment of interest should become due; except that the dividend of interest for any quarter of a year which should not be demanded before the expiration of a third quarter, should afterwards be demandable only at the treasury.

*Sixth.* That, for the regular payment of the interest on the several kinds of stock, to arise from the loan, as it should accrue, *including that which is deferred*, the proceeds of the public revenues, which, before that time, had been, or, during the then session, should be provided, after reserving, yearly, 600,000 dollars, for the support of the Government of the United States, and their common defence, and such sum as should be necessary for payment of interest on the foreign loans before mentioned, should be, and thereby were, *pledged and appropriated* till the final redemption of the capital stock.

5. Premising that some of the creditors of the United States might not *think fit* to become subscribers to the loan, this act declares that "*nothing contained in it should be construed in any wise to alter, abridge, or impair the rights of those creditors of the United States who should not subscribe to the loan or the contracts upon which their respective claims are founded, but that the said contracts and rights should remain in full force and virtue.*" And to obviate all idea of compulsion on the creditors to subscribe, it allows to non-subscribers, during the pendency of the loan, and until the end of the year 1791, a rate per centum, on their respective demands, equal to that which is paid to subscribing creditors; on the sole condition, that the evidences of debt holden by them; except those which had been issued by the Register of the Treasury, for the registered debt, should be exchanged for other certificates, specifying the specie amount of those in exchange, for which they were given, and otherwise of the like tenor with those which had theretofore been issued by the Register of the Treasury, for the registered debt; stating, as the grounds of this condition, that some of the certificates then in circulation, had not been liquidated to specie value; that most of them were greatly subject to counterfeit; that counterfeits had actually taken place in numerous instances; and that embarrassment and imposition might attend the payment of interest on these certificates in their then form.

6. This act likewise proposes another loan, to the amount of \$21,500,000, payable in the principal and interest, indiscriminately, of the evidences of debt of the respective States, according to certain quotas, to be conducted in the same manner, and to be open for the same time, as that in the domestic debt of the United States. The terms of this loan to be:

*First.* That, for any sum subscribed, the subscriber should be entitled to one certificate, for a sum equal to four-ninths of the subscribed sum, bearing an interest of six per centum per annum, commencing the 1st day of January, 1791. To another certificate, for a sum equal to two-ninths of the said subscribed sum, bearing an interest, after the year 1800, of six per centum per annum; and, to a third certificate, for a sum equal to three-ninths of the said subscribed sum, bearing an interest of three per centum per annum, commencing on the same first day of January, 1791: the interest, in each case, to be payable in like manner, and to be subject to the like redemption as that on the correspondent kinds of stock to be created by this, the said first mentioned loan. And the stock to be created by this second loan, to be *transferable* on the same principles, and in the same modes, as that produced by the former.

*Second.* That, for the regular payment of interest on the several kinds of stock to arise from this loan, as it should accrue, *including that which is deferred*, the proceeds of the public revenues, which, before that time, had been, or during the then session should be, provided, *after reserving the aforesaid yearly sum of \$600,000, the sum necessary for payment of interest on the foreign loans made, and to be made, and the sum necessary for payment of interest on the loan in the domestic debt*, should be, and thereby were, pledged and appropriated; to continue so pledged and appropriated until the final redemption of the capital stock.

7. To secure the due application of these revenues, according to the appropriations, an account of them is directed to be kept, distinct from that of the proceeds of any other revenues, except such as should be raised to make good a deficiency in those; and the faith of the United States is pledged to appropriate additional and permanent funds, for satisfying such deficiency.

8. The proceeds of the sales of lands in the Western territory, then belonging, or which thereafter should belong, to the United States, are pledged and appropriated for the discharge of the debts which the United States then owed, or by virtue of that act should owe.

There are several collateral and supplementary provisions, which are omitted, as immaterial to the intended view of the subject.

2d. "An act repealing, after the last day of June next, the duties heretofore laid upon distilled spirits, &c." passed the 3d of March, 1791.

The proceeds of the duties, laid by this act, are made subject to the same appropriations, and in the same order of priority, as those contained in the funding act; and, to secure their due application, an account is directed to be kept of them, distinct from that of any other revenues, except those appropriated by the funding act.

3d. "An act for raising a further sum of money for the protection of the frontiers, &c." passed May 2d, 1792. This act, which, as has been before noticed, increased permanently the duties on certain imported articles, and laid a temporary additional duty on some others, appropriates, primarily, the proceeds of the permanent augmentations, in the same manner, and to the same purposes, as the antecedent duties were appropriated; that is, in conformity with the funding act.

4th. "An act concerning the duties on spirits distilled within the United States," passed May 8th, 1792. This act, which lowers the duties on spirits distilled within the United States, and on stills, appropriates the proceeds of the reduced duties in the same manner as were the former duties; and, to make good whatever deficiency might be occasioned by the reduction of the rates, pledges, as a substitute, the surplus of the augmented duties laid by the last cited act.

5th. "An act providing for the payment of the second instalment due on a loan made of the Bank of the United States," passed June 4th, 1794.

This act, in addition to a provision for paying that second instalment, appropriates so much of the dividends on the stock which the United States hold in the bank, as should be necessary to the payment of interest on the capital of a loan of \$2,000,000, had of the bank, pursuant to the 11th section of the act by which it is incorporated. It also fixes the last day of December, in each year, as the annual period for the payment of the successive instalments of that loan.

6th. "An act making provision for the payment of the interest on the balances due to certain States, upon a final settlement of accounts between the United States and the individual States," passed May 30th, 1794.

This act directs that interest shall be allowed and computed on the balances to creditor States, from the last of December, 1789, to the last of December, 1794; which, being placed to their credit respectively, shall bear an interest of three per centum per annum, from the period last mentioned.

It further directs that the interest on the principal balances, to be funded agreeably to the terms of the act for the settlement of accounts, together with the interest upon the arrears of interest, computed on those balances, and forming a new capital, shall be payable at the offices of the commissioners of loans, within the States to which the balances are respectively due, and shall be paid quarter yearly, after the last day of December, 1794, at the same epochs in each year, at which interest is payable, on the other parts of the funded debt; to which end, so much of the proceeds of the duties on imports and tonnage, as may be necessary, *and as were not otherwise previously appropriated*, are appropriated; and the faith of the United States is pledged to provide for any deficiency which may happen by additional and permanent funds.

There are several acts which prolong, from time to time, the subscriptions in the domestic and State debts, on the same terms as by the funding act, those in the domestic debt being continued down to the last day of December, 1794; which acts, together with the acts particularly cited, comprise all those that relate to the funding of the public debt, and the payment of interest thereupon. The result of these acts is exhibited in the tables A, B, C, and D, which show the amount of the foreign debt; that of the funded debt, the probable amount of that which remains unfunded, of what composed, and the annual amount of interest upon the different portions of debt, according to contract, and according to the plan of this report.

III. The provisions for reimbursing and redeeming the public debt, are contained in the following acts, and are as follows, viz:

1st. "An act making provision for the debt of the United States," passed the 4th of August, 1790.

This act, which is the one that regulates the funding of the debt, by the last section appropriates the proceeds of the sales of the lands in the Western territory, then belonging, or thereafter to belong, to the United States, to the sinking or discharging of the debts for which the United States then were, or by virtue of that act should be, holden, to be applied solely to that use, until they should be fully satisfied.



2d. "An act making provision for the reduction of the public debt," passed August 12th, 1790.

This act, premising that it is desirable, by all just and proper means, to effect a reduction of the public debt, and that the application of the surplus revenue to that object, will not only contribute to this desirable end, but will be beneficial to the creditors of the United States, by raising the price of their stock, and be productive of considerable saving to the United States, enacts—

1. That the surplus of the duties on imports and tonnage, to the end of the year 1790, shall be applied to the purchase of the debt of the United States, at its market price, if not exceeding the par or true value thereof.

2. That the purchases to be made shall be conducted under the direction of the President of the Senate, the Chief Justice, the Secretary of State, the Secretary of the Treasury, and the Attorney General, who, or any three of whom, with the approbation of the President, are authorized to cause them to be made, in such manner, and under such regulations, as shall appear to them best calculated to fulfil the intent of this act: *Provided that the same should be made openly, and with due regard to the equal benefit of the several States.*

3. That the accounts of the application of the fund should be settled as other public accounts, accompanied with returns of the amount of debt, purchased at the end of each quarter of a year; and that a full and exact report of the proceedings of the commissioners should be laid before Congress, within the first fourteen days of each session, including a statement of the disbursements and purchases, specifying the times when, prices at which, and persons of whom, the purchases were made.

4. That, in addition to this fund, the President should be authorized to borrow any sum or sums, not exceeding 2,000,000 of dollars, at an interest not exceeding five per centum, to be applied to purchases of public debt, in like manner, and under the same direction and regulations as the first mentioned fund: *Provided that, out of the interest of the debt to be purchased, there should be appropriated, annually, a sum not exceeding eight per centum of the sums borrowed, towards paying the interest and reimbursing the principal of these sums.*

But, to guard against the possibility of a deficiency of means to pay the interest on the debt which was to accrue in the year 1791, authority is given to reserve and apply to that purpose, out of the first mentioned fund, as much as might be necessary to supply the defect of receipts, during that year, on account of the duties which should accrue after the year 1790.

3d. "An act repealing, after the last day of June next, the duties heretofore laid upon distilled spirits, &c." passed the 3d of March, 1791.

This act appropriates whatever surplus may remain, from year to year, of the proceeds of the duties which it imposes, after satisfying prior appropriations, to the reduction of the public debt, unless such surplus shall be required for the current public exigencies, and, by *special acts of Congress*, shall be appropriated thereto.

4th. "An act supplementary to the act making provision for the reduction of the public debt," passed the 3d day of March, 1791.

This act declares that the terms of a loan of three millions of florins, obtained in Holland, bearing five per cent. interest, and four and a half per cent. for charges, and future loans on the same terms, should be deemed to be within the meaning of the act of the 12th of August, 1790.

5th. "An act supplementary to the act making provision for the debt of the United States," passed May 8, 1792.

This act makes provision for the payment of a debt due to certain foreign officers who had served the United States, (the interest of which was, by stipulation, payable at Paris) out of the moneys authorized to be borrowed by the funding act. It also establishes a permanent sinking fund, to be composed—

1. Of the interest of the public debt purchased, redeemed, or paid into the treasury, in satisfaction of any debt or demand.

2. Of the surplus, if any, which should remain of moneys appropriated for paying the interest of the public debt, after paying that interest.

This fund is to be applied, under the direction of the commissioners nominated in the act of the 12th of August, with the like approbation of the President—

*First.* To the purchase of the several species of stock constituting the debt of the United States, at their respective market prices, not exceeding the par or true value thereof, and, as nearly as may be, in equal proportions, *until the annual amount of the fund shall be equal to two per centum of the whole amount of the outstanding funded stock, bearing a present interest of six per centum:* Thenceforth—

*Second.* To the redemption of that stock, according to the right reserved to the United States, *until the whole should be redeemed:* and, lastly, *after such redemption, to the purchase, at its market price, of any unredeemed debt of the United States;* which purchases are directed to be made at the lowest prices at which they can be effected by open purchase, or by receiving sealed proposals, to be opened in the presence of the commissioners, or persons authorized by them to make purchases, and of the persons making the proposals; and are to be accounted for at the treasury, and reported to Congress, in the same manner as the purchases before authorized to be made.

6th. "An act making appropriations for the support of Government, for the year 1793."

This act provides that the President of the United States shall cause so much of the loan made of the Bank of the United States, pursuant to the 11th section of the act of incorporation, to be paid off, in sums not less than 50,000 dollars, as, in his opinion, the state of the treasury may, from time to time, admit, out of any moneys which may be in the treasury, having due regard to the exigencies of the Government, and the appropriations made, and to be made, by law.

7th. "An act making provision for the payment of the first instalment due on a loan made of the Bank of the United States," passed March 2d, 1793.

This act authorizes the payment of the first instalment of a loan of two millions of dollars, had of the Bank of the United States, pursuant to the 11th section of the act by which it is incorporated, out of the moneys borrowed upon the authority of the act making provision for the reduction of the public debt.

8th. "An act providing for the payment of the second instalment, due on a loan made of the Bank of the United States," passed June 4th, 1794.

This act authorizes the payment of that second instalment, out of the proceeds of any foreign loans before that time transferred to the United States. It makes other provisions, which have been noticed under a preceding head.

These acts comprise all the provisions which have been made for reimbursing and redeeming the debt of the United States. The result, to the last of December, 1794, is presented in the statement E.

There are two other acts, which, though not falling properly under either of the foregoing heads, require, from their relation to the subject, to be brought into view:—

1. An act relative to claims against the United States, not barred by any act of limitation, and which have not been already adjusted, passed February 12th, 1793.

This act directs that all claims of the description given in the title shall be presented at the treasury for adjustment, by the 1st of May, 1794, or shall be forever barred; except those for *loan office certificates, final settlements, indents of interest, Register's certificates, balances on the books of the treasury, loans of money in foreign countries, certificates issued under the act, entitled "An act making provision for the debt of the United States."*

Such of the claims presented as cannot be admitted in the course of the treasury, are to be reported to Congress, by the accounting officers.

Among the claims inadmissible in the ordinary course of the treasury, is a sum of 90,574 dollars, of the bills of credit, commonly called new emission money.

2. An act making further provision for the expenses attending the intercourse of the United States with foreign nations, &c. passed March 20th, 1794.

This act appropriates, in addition to former provisions, one million of dollars for the purposes mentioned in the title, to be paid out of any moneys which may be in the treasury, not otherwise appropriated, and to be applied under the direction of the President of the United States, who is also authorized, if necessary, to borrow the whole, or any



part of the sum; but there is no special appropriation either for paying the interest or reimbursing the principal of the loan.

The act already quoted, of the 9th of June, 1794, entitled "An act making appropriations for certain purposes therein expressed," with a view to remedy this defect, appropriates out of the proceeds of the taxes laid during the last session, such sum as shall be sufficient to pay the interest on whatever moneys may be borrowed, pursuant to the act of March 20th, 1794.

The foregoing review of the laws which constitute the fiscal system of the United States, displays these prominent points as the leading features of that system:

1st. That all the current revenues of the United States are derived from these sources, to wit: IMPORTED ARTICLES; the TONNAGE of ships and vessels; SPIRITS distilled within the United States, and STILLs; the POSTAGE of letters; FEES ON PATENTS; DIVIDENDS of bank stock; SNUFF manufactured within the United States; SUGAR refined within the United States; SALES AT AUCTION; LICENCES to retail wines and distilled spirits; CARRIAGES for the conveyance of persons.

2d. That, of these revenues, the principal part of the duties on imported articles, those on the tonnage of ships and vessels, those on distilled spirits and stills, those on the postage of letters, patent fees, the dividends on bank stock, are permanent, (the three first first being commensurate with the existence of the debt for the payment of the interest of which they are pledged, the fourth and fifth having no limit assigned in the laws, and the last being commensurate with the duration of the property in the stock,) all the others temporary; being limited to continue no longer than till the end of the session of Congress next after the expiration of two years from the respective times of passing the laws which established them, except the temporary duties on imports and tonnage, which are to continue till the 1st of January, 1797.

3d. That the permanent duties on imported articles, the tonnage duties, the duties on spirits distilled within the United States, and on stills, are subject to these permanent dispositions:

1. To an annual reservation of 600,000 dollars, for the support of the Government of the United States and their common defence.

2. To an appropriation of so much as may be necessary to pay the interest on the foreign loans, provided for by the funding act.

3. To an appropriation of so much as may be necessary to pay the interest on the stock created by the loan in domestic debt, or more properly in the original debt of the United States.

4. To an appropriation of so much as may be necessary to discharge the interest on the stock created by the loan in the debts of the respective States.

5. To an appropriation of so much as may be necessary to pay the interest on the balances due to creditor States, which dispositions establish *priorities*, according to the order in which they are here enumerated.

4th. That the surplus, if any, of the duties on spirits distilled within the United States, and on stills, has an ultimate appropriation, that is, to the reduction of the public debt, *but that the surplusses of the other duties have no such ultimate appropriation.*

5th. That the duties on the postage of letters, and the nett dividend on bank stock, have *no permanent or particular appropriation.*

6th. That the temporary duties are charged with a specific sum of 1,292,137 dollars and 38 cents; and with the payment of interest on a sum of 1,000,000 of dollars, authorized to be borrowed for the expenses of foreign intercourse.

7th. That the whole of the foreign debt, and all that part of the domestic debt, being now nearly the whole, which consists of the stock created by the loans in the original debt of the United States, and in the particular debts of the several States, and by the balances due to creditor States, are *bottomed on certain specified revenues, pledged or hypothecated* for the payment of the interest upon them; and thus constitute the FUNDED DEBT of the United States.

8th. That the funded DOMESTIC debt of the United States consists of three species of stock, one bearing a present interest of six per cent. per annum; another bearing a like interest after the year 1800; a third bearing a present interest of three per centum per annum: *the interest in each case payable quarter yearly.*

9th. That the six per cent. stock, present and deferred, can be redeemed in no greater proportion than at the rate of eight per centum per annum of the *original* sum, on account both of principal and interest; but the three per cent. stock is redeemable at pleasure.

10th. That the provision for subscribing to the loan in domestic debt, expired on the last of December, 1794, and that *no further provision* has been made for the unsubscribed residue.

11th. That the funding act *expressly confirms the contracts and rights* of the creditors of the United States, who shall not *think fit to subscribe to the loan*, and gives an *expectation* to them of *further and other* arrangements, upon the event of the propositions made to them.

12th. That the proceeds of all the lands of the United States in the Western territory are appropriated to the redemption of all that part of the public debt, for which, *prior to the funding act*, or by *virtue thereof*, the United States were or are liable.

13th. That, in addition to this, a regular SINKING FUND has been successively constituted, to be applied under the direction of five principal officers of the United States, with the approbation of the President, hitherto composed of three parts: 1st. The surplus of the duties on imports and tonnage to the end of 1790. 2dly. The proceeds of loans not exceeding 2,000,000 of dollars, authorized to be borrowed for the purpose; (these two funds to be invested in purchases) and 3dly. (in which the two former resolve themselves) the interest on the public debt, *purchased, redeemed, or paid* into the treasury, together with the surplusses, if any, of moneys appropriated for interest, to be applied first to *purchases* of the debt, *till* the fund is equal to two per centum of the *outstanding stock*, bearing a present interest of six per cent.; second, to the *redemption* of that stock, and lastly, to purchases of any unredeemed residue of the public debt. But there is *reserved out of this fund, a sum not exceeding eight per centum per annum*, towards the payment of interest, and reimbursing of the principal of the loans made for purchases of the debt.

To this recapitulation of the leading features of our fiscal system, it may be useful to add a summary exhibition of certain results, which appear more in detail, or are deducible from the tables or statements annexed to this report.

The particulars and amount of the debt of the United States, are as follow:

Foreign debt, as per statements B and C,	-	-	-	\$14,599,129 35
Deduct instalment of foreign debt in the year 1795, to be paid out of proceeds of foreign loans	-	-	-	853,750 00
				\$13,745,379 35
Funded domestic debt, viz:				
1. Arising from original domestic debt, subscribed to loan proposed by funding act:				
Stock bearing a present interest of six per cent.	-	-	-	\$17,912,138 01
Stock bearing a future interest of ditto,	-	-	-	8,538,228 97
Stock bearing an interest of 3 per cent.	-	-	-	12,275,347 55
2. Arising from State debts assumed:				
Stock bearing a present interest of 6 per cent.	-	-	-	7,908,374 19
Stock bearing a future interest of ditto,	-	-	-	3,940,608 96
Stock bearing an interest of 3 per cent.	-	-	-	5,994,115 70
3. Arising from balances to creditor States:				
Stock bearing a present interest of 6 per cent.	-	-	-	\$2,345,056 00
Stock bearing a future interest of ditto,	-	-	-	1,172,528 00
Stock bearing an interest of 3 per cent.	-	-	-	703,516 80
				\$60,789,914 18

Unsubscribed debt, viz.	
Principal, exclusive of Loan Office certificates, bearing interest on nominal value, -	1,072,583 40
Interest thereupon, including indents, -	452,826 74
Principal of Loan Office certificates, bearing interest on nominal sum, -	27,935 00
Interest thereupon, -	7,830 00
	\$1,561,175 14
Total unredeemed debt, -	\$76,096,468 67

This is exclusive of a sum of \$1,400,000 due to the Bank of the United States, on account of the loan of \$2,000,000 had of that institution, pursuant to the eleventh section of the act by which it is incorporated, and which is not included in the mass of the debt, because it is more than counterbalanced by a greater value in stock. It is also exclusive of those loans which are temporary anticipations of the revenue.

The particulars and amount of the annual current revenues of the United States, are as follow:

APPROPRIATED.	PERMANENT.
Duties on imports and tonnage, domestic, -	\$4,199,791 67
Duties on distilled spirits and stills, -	400,000 00
Fees on patents, -	660 00
UNAPPROPRIATED.	
Postage of letters, -	29,722 16
Surplus dividends on bank stock, -	62,500 00
	\$4,692,673 83
	TEMPORARY.
Temporary duties on imports, -	1,479,626 91
INTERNAL.	
Duties on snuff, refined sugar, sales at auction, licences to retail spirits and wines, -	380,000 00
carriages for conveyance of persons, -	
	\$1,859,626 91
Total annual current revenue, -	\$6,552,300 74

The particulars and amount of the annual stated expenditure of the United States, computing the army and navy establishments on the scale of an Indian and Algerine war, are as follows:

Interest on the foreign debt, -	\$638,480 58
Interest on domestic funded debt, -	2,339,241 50
Interest on unfunded debt, -	66,031 10
Interest on temporary loans, -	100,000 00
Expenses of the civil Government, including foreign intercourse, -	475,249 53
Expenses of military land service, -	1,511,975 29
Expenses of military naval service, -	441,508 80
Miscellany, -	109,357 04
	\$5,681,843 84
Total annual expenditure, -	\$5,681,843 84

This sum is liable to be increased by the interest which will begin to accrue on the deferred stock the first of January, 1801; being, on the present amount of that stock, 871,401 dollars and 92 cents.

The annual force of the sinking fund, as depending on ascertained funds, may be stated as follows:

Interest for a year, on sums already carried to its credit, -	\$68,225 55
Interest for a year, on debts of foreign officers, in a course of payment, including arrears of interest to be carried to the credit of this fund, -	13,439 49
Interest for a year, on the unexpended surplus of the revenues at the end of the year 1790, being 411,659 dollars 49 cents, supposing this to be invested, by purchase, in an equal sum of present six per cent. stock, -	24,699 56
	\$106,364 60

It is further liable to be increased by an investment in purchases of 865,098 dollars 11 cents, which, together with the sums from that source, already invested in purchases and payments, will amount to 2,000,000 of dollars, the sum authorized to be borrowed for purchases of the debt.

But, as this auxiliary depends on an operation, not only future, but, in some degree, casual, it cannot be taken into an estimate of the actual strength of the fund.

The proceeds of the sales of Western lands, must, also, be considered as an eventual resource.

There are other contingent sources of augmentation, not computed, because they are contingent. But, on the other hand, the fund is liable to be reduced, by a sum reserved out of it for the payment of principal and interest of the two millions authorized to be borrowed for purchases, not exceeding eight per centum per annum.

The sum applicable, in the first instance, to the redemption of that portion of the funded debt which bears a present interest of 6 per centum, excluding that standing to the credit of the commissioners of the sinking fund, is as follows:

Of transferable stock, -	\$516,410 24
Of untransferable stock, arising from balances to creditor States, -	46,901 12
	\$563,311 36

The sum applicable, in the first instance, that is, on the 1st day of January, 1802, to the redemption of that portion of the funded debt, now called deferred stock, excluding that standing to the credit of the commissioners of the sinking fund, will be as follows:

Of transferable stock, -	\$249,576 75
Of untransferable stock, arising from balances to creditor States, -	23,450 56
	\$273,027 31

These sums would complete the redemption of the whole amount of the stock to which they are applicable, within twenty-three years after the redemption in each case was begun; within which terms they would discharge the whole of the public debt, except the foreign debt, the unsubscribed debt, and the three per cent. stock.

If the redemption of the present 6 per cent. stock commence the first of January, 1796, and the redeeming fund be commensurate with the whole of the unredeemed stock bearing a present interest of 6 per cent. and *transferable*, the revenue set free in the year 1818, for operations upon the residue of the debt, will be 2,039,394 dollars 36 cents.

If the redemption of the deferred debt commence the first of January, 1802, when it may rightfully commence, and the redeeming fund be commensurate with the whole of that stock, *unredeemed and transferable*, the revenue set free in the year 1824, for operations upon the residue of the public debt, if any remain, will be \$998,307 02.

The revenue set free by these successive redemptions, would be sufficient to redeem the whole of the present foreign debt in six years; that is, within a term of twenty-eight years from the proposed time for commencing the redemption, or the 1st January 1796; and, after extinguishing the foreign debt, would more than discharge the whole of the balances to creditor States, and the whole of the unfunded debt, in two years more.

If the proceeds of the lands in the Western territory should be equal to three million of dollars, and the three per cent. stock can be purchased at an average of twelve shillings in the pound, that fund would suffice to pay off the principal of the three per cent. stock, in something more than twenty-five years.

It follows, that, if the force of the sinking fund be rendered equal, exclusive of the proceeds of the sales of Western lands, to the redemption of the present unredeemed transferable stock, commencing the 1st of January, 1796, as to that bearing a present interest of 6 per centum, and the 1st of January, 1802, as to that bearing a future interest of 6 per centum; and if the proceeds of the sales of Western lands should prove equal to 3,000,000 of dollars, and can be brought into action for purchases of the 3 per cent. stock, at the rate above mentioned, at any time before the year 1801, the whole of the present debt of the United States, foreign and domestic, (the funds appropriated being, during the whole period, adequate, in productiveness, and inviolably applied) would be extinguished in thirty years. And there would *then* revert to the United States, an annual income of 4,435,320 dollars and 89 cents. Some auxiliary provisions, which will be proposed, may greatly accelerate that result.\*

On the basis of the foregoing data, the Secretary of the Treasury proceeds to submit to the consideration of Congress, certain propositions, which appear to him necessary to be adopted to complete our system of public credit. These will be followed by some explanatory remarks.

#### I. PROPOSITION.

That further provision be made, with regard to the yet *unsubscribed* debt of the United States, as follows:

1st. Further time to be given, until the end of the year 1795, to subscribe the same to the loan proposed by the funding act; with liberty to the holders to subscribe the arrears of interest up to that period, separately from the principal, reserving that principal on its original footing.

2d. An appropriation to be made for payment of interest on so much of the principal (excepting loan office certificates bearing interest on the nominal value) as, at the end of the year 1795, shall remain unsubscribed, *for the term of one year*, according to the rate or rates stipulated by the original contracts, and for the payment of ten per centum of the arrears of interest thereupon, to the same end of the year 1795. This payment to be made on the 1st of January, 1796, at the treasury, where no *particular place* of payment is stipulated, and at *such place*, where there is one.

3d. The *specie principal* of the loan office certificates, which bear interest on the nominal value, together with the arrears of interest, to be immediately paid off.

#### II. PROPOSITION.

That provision be made for taking, upon loan to the United States, by subscription at the treasury, the *outstanding and unbarred* new emission bills of credit, the sums subscribed to be paid in the principal only of those bills, and the stock of the new loan to bear an interest of 5 per cent. per annum, payable, quarter yearly, at the treasury, and redeemable at the pleasure of the United States, by payment of the principal, with a stipulation to pay the same at the expiration of thirty years. The loan to be deemed to commence on the first of January, 1796, and to rest on funds permanently pledged, namely, the permanent revenues.

#### III. PROPOSITION.

That provision be made for converting, by a new loan, the whole of our present foreign, into domestic debt, upon these terms, to wit: that, for any sum subscribed to the new loan, and paid in the principal of the present foreign debt of the United States, there be allowed, in addition to the interest now payable upon such principal, the further yearly interest of  $\frac{1}{2}$  per centum, or, in lieu thereof, at the option of each subscriber, an equivalent sum in capital stock, bearing an interest of 5 per centum per annum. That the whole interest upon the new loan, including that upon the capital stock, to be given as an equivalent for the additional  $\frac{1}{2}$  per cent., shall remain fixed until the first day of January, 1818, at which time, and not sooner, the principal of the said new loan, including the said capital stock given as an equivalent, may and shall be reimbursed, except as to such subscribers as may prefer a shorter term of reimbursement, who may elect any-term not less than fifteen years. That the permanent revenues shall be and remain firmly pledged for the payment of the said interest, until the reimbursement of the said principal, to be paid quarter yearly, as that of the present funded domestic debt. And, lastly, that the commissioners of the sinking fund be empowered, with the approbation of the President, to provide, by new loans, for the reimbursement of any instalment, or part of principal, of the present foreign debt, or of the loan to be made thereupon, as aforesaid, either by direct borrowing, or by sale, in the market, of certificates of stock, so as the said loan, or the said certificates of stock, shall bear an interest not exceeding 6 per centum per annum, and shall be liable to reimbursement within a term not exceeding twenty-four years. The interest upon the capital reimbursed, and, in aid thereof, the permanent revenues, to be pledged for the interest upon the loans or stock to be made or created by virtue of the said power:

#### IV. PROPOSITION.

That the temporary duties on imports be made co-extensive, in duration, with those now permanent, and be appropriated in like manner; and that the reservation of 600,000 dollars, annually, out of the duties on imports and tonnage, for the support of the Government of the United States, and their common defence, be postponed till after the appropriations for the interest of the funded debt, foreign and domestic, and for the *SINKING FUND*.

#### V. PROPOSITION.

That the following provisions be added to those heretofore made for reimbursing and redeeming the debt of the United States:

1st. To direct, by law, that so much of the surplus of the duties on imports and tonnage, to the end of the year 1790, as shall remain uninvested in purchases, on the 1st day of January, 1796, shall be so invested, one-fourth part within the month of April, another fourth part within the month of July, another fourth part within the month of October, in that year, and the remainder within the month of January, 1797.

2d. To exonerate the *FUND* established by the act, entitled "An act supplementary to the act making provision for the debt of the United States," passed the 8th of May, 1792, from the payment of the rate, per annum, which, by the 4th section of the act of the 12th of August, 1790, entitled "An act making provision for the reduction of the public debt," is reserved, on account of the principal and interest of the moneys authorized, by that act, to be borrowed for purchases of the debt; charging the interest of the moneys so borrowed, upon the revenue from imports and tonnage.

3d. To appropriate to the *SAME FUND*, so much of the revenue from imports and tonnage, as, *together with the other moneys now constituting the fund, and which shall accrue to it by virtue of the foregoing provisions*, shall be sufficient, *from year to year*, with the interest redeemed, to pay the sums which may, of right, be annually paid on account of the principal of such funded stock, as, on the 1st day of January, 1796, shall bear a present interest

\* These results are not stated with fractional correctness, because it is not necessary to a satisfactory conclusion, and the minuteness of the calculation would have demanded more time than can conveniently be spared.

of 6 per centum per annum, excluding that which shall stand to the credit of the commissioners of the sinking fund, and that which shall stand to the credit of particular States, on account of the balances reported in their favor by the commissioners for settling accounts between the United States and individual States; to continue so appropriated until the whole of the said funded stock shall be redeemed, and, thenceforth, until the whole residue of the present debt of the United States, foreign and domestic, funded and unfunded, shall be redeemed or discharged.

4th. To appropriate to the SAME FUND, the *dividends* on the stock of the Bank of the United States, belonging to the United States, reserving, from time to time, *so much thereof* as may be necessary to pay interest on *what shall remain unpaid* of the loan had of the said bank, pursuant to the second section of the act of incorporation, and, also, *so much* of the duties on imports and tonnage, as, *together with those dividends*, (deducting what may be necessary to pay interest) shall be sufficient, from year to year, to pay off the instalments of the said loan, hereafter to grow due, and as, (the said instalments being paid) *together with any other moneys which, on the 1st day of January, 1802, may belong to the said fund, not otherwise appropriated*, shall be sufficient, *from year to year*, with the interest redeemed, to pay the sums which may, of right, be annually paid on account of the principal of such funded stock, as, at the expiration of the year 1800, shall begin to bear an interest of six per cent. per annum, excluding that which shall stand to the credit of the commissioners of the SINKING FUND, and that which shall stand to the credit of particular States, on account of the balances reported in their favor, by the commissioners for settling accounts between the United States and individual States; to continue so appropriated, until, as well the last mentioned stock, as the instalments of the loan aforesaid, shall be fully redeemed and discharged, and, thenceforth, until the whole residue of the present debt of the United States, foreign and domestic, funded and unfunded, shall be redeemed and discharged.

5th. To continue the appropriation to the SAME FUND, of the *interest* of the stock which shall be redeemed by virtue of the foregoing provisions, (when the full redemption in each case is completed) until the WHOLE of the PRESENT DEBT of the United States, foreign and domestic, funded and unfunded, shall be redeemed, by reimbursement, purchase, or otherwise.

6th. To provide for carrying to the SAME FUND, agreeably to the appropriation in the funding act, the proceeds of the sales of the lands of the United States in the Western territory, to be applied according to the said appropriation.

7th. To appropriate to the SAME FUND, to be employed for the purposes thereof, all moneys which shall be received for debts due to the United States antecedent to the present constitution.

8th. To provide that the surplusses of all the current revenues of the United States, which shall remain at the end of any calendar year, beyond the amount of the appropriations charged upon them, and which, during the session of Congress commencing next thereafter, shall not be otherwise specially appropriated or reserved, shall be carried to the FUND AFORESAID, to be applied to the purposes thereof.

9th. To provide for paying, annually, out of the SAID FUND, the sum which may be rightfully paid in each year, towards the redemption of the funded stock, which does or shall bear an interest of six per centum per annum, excluding that which shall stand to the credit of the commissioners of the sinking fund, and that which shall stand to the credit of particular States, on account of the balances reported in their favor by the commissioners for settling accounts between the United States and individual States, commencing the redemption of that bearing a present interest, on the first of January, 1796, and of that to bear interest after the year 1800, on the first of January, 1802, and pledging, in the firmest manner, the faith of the United States to the creditors thereof, that the SAID FUND shall be inviolably applied to the purpose of redeeming the stock aforesaid, and afterwards, to the redemption of the whole of the PRESENT DEBT of the United States, foreign and domestic, funded and unfunded, until the whole shall be fully redeemed and discharged, and to be vested in the commissioners of the sinking fund, as property in trust for the creditors, until the redemption of the whole of the present debt of the United States shall be completed.

Provided, always, that, whenever THE FUND shall be more than sufficient for paying off, as they accrue, the remaining instalments of the said loan had of the Bank of the United States, and for the complete and final redemption of the whole of the aforesaid stock, bearing and to bear an interest of six per cent. according to the right reserved for that purpose, and also for the payment of the instalments of the present foreign debt, or of such new loans as may be made thereupon, pursuant to the third proposition, and for the reimbursement, purchase, or redemption of the residue of the present debt of the United States, within the term of thirty years, it shall be lawful for Congress, if at war with any foreign European Power, to apply so much of the excess as they may think fit, the said excess being certified by the COMMISSIONERS OF THE SINKING FUND, towards the expenses of such war; excepting always so much of the said excess as may be requisite to fulfil any contracts which shall have been entered into by the commissioners of the sinking fund, pursuant to the powers vested in them; and provided, that no *second* appropriation of any such *excess* shall derogate from the fund *once reserved* for the redemption or purchase of the said residue of the debt, within the said term of thirty years.

10th. To provide that all reimbursements of the capital of the public debt, foreign and domestic, and of the remaining instalments of the aforesaid loan of the Bank of the United States, be made under the superintendence of the commissioners of the sinking fund, empowering them, with the approbation of the President of the United States, as the instalments of principal become due, to borrow, if necessary, the sums requisite to pay those instalments. Provided, that the ultimate term for the reimbursement of any loan they may make, shall not exceed twenty-four years; the interest thereof to be charged—first, upon the interest of the instalments which shall be reimbursed by means thereof, except the instalments of funded six per cent. stock; secondly, upon the revenue from imports and tonnage, to make good any deficiency.

#### VI. PROPOSITION.

That power be given to the commissioners of the sinking fund, with the approbation of the President, to borrow, from time to time, such sums as may be necessary in anticipation of the revenues appropriated for the purpose, not exceeding, in one year, one million of dollars, to be reimbursed within a year from the time of each loan, for the payment of the interest which shall annually accrue on the public debt.

The interest upon each loan to be defrayed out of the permanent revenues.

#### VII. PROPOSITION.

That the internal revenues from snuff and refined sugar, sales at auction, licences to sell by retail foreign distilled spirits and wines, carriages for the conveyance of persons, be continued to the first day of January, 1800, and that the reimbursement of the principal of the loan of 1,000,000 dollars, authorized to be borrowed for defraying the expenses of foreign intercourse, be charged upon this fund.

#### VIII. PROPOSITION.

That, in regard to any sum which shall have remained *unexpended* upon any appropriations other than for the payment of the interest of the funded debt and for the purposes of the sinking fund, for more than two years after the end of the calendar year in which the act of appropriation shall have been passed, such appropriation shall be deemed to cease and determine—and the sum expended upon it shall be carried to an account to be denominated "THE SURPLUS FUND." But no appropriation shall be so deemed to have ceased or determined, till after the year 1795, unless it shall appear to the Secretary of the Treasury that the object of such appropriation has been fully satisfied; in which case, it shall be lawful for him to cause to be carried the unexpended residue thereof to the account aforesaid.

#### IX. PROPOSITION.

That provision be made that all priorities, heretofore established, in the appropriations for the funded debt, as between the different parts of the said debt, shall, after the year 1796, cease, with respect to all creditors of the United States who do not, before the expiration of the period, signify their dissent therefrom; and that, thenceforth, with

the exception only of the debts of those creditors who shall so signify their dissent, the revenues charged with these appropriations shall constitute a common or consolidated fund, chargeable indiscriminately and without priority.

#### X. PROPOSITION.

That provision be made for calling in all outstanding Loan Office certificates, certificates called final settlements, and indents of interest, and for issuing, in lieu of them, other certificates of equivalent tenor; establishing that all which shall not be presented for exchange within the term of two years shall be barred.

##### *Remarks upon the First Proposition.*

The experiment has now been fully tried, and with nearly complete success, of the disposition of the public creditors to accept the terms offered by the funding act. Those who still decline have probably made a final election to abide by their original contracts.

It remains to fulfil them. This, the moral obligation of the contracts, the new and peremptory sanction given to them by the present Government, and the essential maxims of public credit, unite to demand; and, while these cogent motives, affecting intimately the permanent character and general interest of the United States, recommend the measure, there is now no longer any momentary inducement, from situation, to procrastinate.

The present advanced state of the national finances, and the inconsiderable magnitude of the still unsubscribed debt, render it of little, if any, consequence to obtain upon it the temporary accommodation of deferring the payment of a part of the interest *accruing* according to contract. This motive apart, and considering the approximation of the period when the payment of interest on the deferred debt is to commence, the chance of benefitting by a fall of the market rate of interest, incident to a provision for the debt on the terms of the contract, which make it redeemable at pleasure, may be found more advantageous to the Government, than the partial postponement of interest encumbered with an abridgment of the right of redemption.

To those who should not rightly appreciate this circumstance, it might seem an objection, that the provision proposed would place those creditors, who had not consented to accommodate the Government, upon a better footing than those who had so consented.

But a scruple of this kind is overruled by several considerations. 1st. It is not improbable that a considerable proportion of those who may not have accepted the terms offered by the funding act, are executors and other trustees, who may have doubted their power to accept.

2d. Giving the fullest force to the fact which is the ground of the objection, it is one of those cases in which the general principles that constitute the permanent happiness of society, give the less meritorious advantages over the more meritorious. All the creditors had a right to conform, or not. Those who have not done it have only used their right, and it cannot be matter of objection or prejudice to them. To delay indefinitely a provision for their claims, according to contract, is to annihilate the contract.

The complying creditors cannot with propriety complain. They were informed unequivocally that the proposal of a new loan was referred to their free choice; that the rights of those who did not assent would remain unimpaired; and compensations were offered in the new contracts for the surrender of the old. A plea that an ultimate provision was not relied upon, could not be admitted, because it would be to convert a distrust of the faith of the Government into an argument against its being observed towards those who had depended upon it.

But the complying creditors actually received valuable considerations for the modification of their claims, instead of annual provision for their interest, which alone their contracts, as they stood previous to the funding act, required; they have had it secured by *adequate funds permanently mortgaged* for its payment.

Instead of the stipulated annuity being *redeemable at pleasure*, whenever a fall in the market rate of interest should render it advantageous to pay off the principal, it has acquired a more *fixed* character by the relinquishment of the right of the Government to redeem, except in certain proportions, and a capacity to increase in capital value, by a declension of the market rate of interest.

Instead of receiving their interest in one payment, at the end of a year, they receive it in quarter yearly portions, which makes it, in fact, 6.15 per cent., in lieu of the stipulated rate of six per centum.

On the first point, it has been argued, that, supposing a steady preservation of its faith by the Government, it is indifferent to the creditor whether his demand stands upon the basis of an annual provision or upon that of mortgaged funds.

This is to substitute theory to fact. As well with regard to a government as to an individual, there is, in the nature of things, an *intrinsic* difference between the value of a debt bottomed on mortgaged funds, and that of a debt resting on what is called, in the one case, and may be called in the other, personal security. The degree of this difference, and some of the circumstances on which it depends, may be different in the two cases, but the reality of its existence can be denied in neither.

Government, being administered by men, is naturally, like individuals, subject to particular impulses, passions, prejudices, vices; of course to inconstancy of views and mutability of conduct.

A kind of property, of which the essence is contract, must necessarily, therefore, be more or less valuable, because more or less secure, in proportion as it is little or much exposed to the influence of that inconstancy or that mutability.

If a provision is to be made by a new resolution every year, that resolution, being always liable to be affected by momentary circumstances, is always casual.

If made once for all, it continues, of course, unless revoked by some positive act, and has for that reason a moral certainty of stability.

But why, it might be asked, if a disposition unfaithful to the public engagements, or unfriendly to the public credit, should exist, would it not operate to produce a violation of a provision made, as well as to prevent the making of one?

The two things are widely different. To *undo*, which is to *act*, and in such a case to *act with violence*, requires more enterprise and vigor, and presupposes greater energy, or a stronger impulse, than *not to do*, or to forbear to act. This is particularly true where a number of wills is to concur. Many men who will not rouse to the effort, or encounter the responsibility of doing mischief by positive acts, will readily enough slide into it by a negative conduct; that is, by omitting to act. Many men, merely from easiness of temper or want of active fortitude, will suffer evil to take place which they neither desire nor would themselves commit. In collective bodies, *votes* are necessary to action: absences may produce inaction. It often happens, that a majority of voices could not be had to a resolution to undo or reverse a thing once done, which there would not be a majority of voices to *do*.

This reasoning acquires tenfold force when applied to a complex government like ours; that is, to a government distributed into departments, acting through different organs, which must concur to give it motion; as, in our constitution, the HOUSE OF REPRESENTATIVES, the SENATE, and the PRESIDENT.

In delicate and difficult cases, whether to issue in good or ill, a suspension of action is far more natural to such a government than action.

It can hardly happen, that all the branches or parts of it can be infected at one time with a common passion, or disposition, manifestly inimical to justice and the public good, as to prostrate the public credit, by revoking a pledge given to the creditors. It is far more probable that such a disposition should, at one time, possess one part, at another time, another part. Possessing either part, it might be sufficient to obstruct a provision which was to be made. Without possessing all the parts, it could not subvert one which had been made. The last can scarcely be supposed, except in one of those extraordinary crises of nations which confound all ordinary calculations.

Hence the value of property in public debt, which rests on specified and competent funds, firmly pledged for the satisfaction of the creditor, is intrinsically greater, and to a considerable extent, than that of property in public debt, which depends on annual provision. Hence, too, a creditor to whom such a pledge was not stipulated, may be justly said to have received a compensation for the relinquishment of a portion of his interest.



On the second point, it has been observed, with less plausibility, that, in this country, where it would be to the advantage of the creditor to receive his principal, rather than a rate of six per cent. interest, the abridgment of the right of redemption is of no value.

1st. The proposition is not universally true.

It depends on the particular situation of a creditor whether it be his interest to be reimbursed his principal or not. It is believed, owing to the impunctuality of collections, that in no part of the United States does fair lending at private interest, upon real security, nett six per cent.

2d. As far as it is true, it does not authorize the inference which is drawn, because the creditor cannot demand his principal when it suits him, but must wait till it is convenient for the government to pay. This convenience might not exist till there was a fall in the market rate of interest, and then it would not be the interest of the creditor to receive.

Unable to exact the principal when he pleases, it is a material point gained to be able to arrest the hand of the government from paying him, when it is his interest not to receive. It is evident, that whenever the rate of interest to which he is entitled, shall exceed the market rate, if he cannot be obliged to receive back his principal, or take the market rate, his stock must rise in value in proportion to the difference and degree of its duration.

Nor is an idea which has been entertained, just, that this advantage is remote and contingent, to accrue only to those who may be holders at the time of the fall of interest, at the expense of those who were holders when the funding act passed, many of whom, as it is alleged, being obliged to alienate then or shortly after, suffered loss in the sale, from the postponement of a part of their interest, without benefitting by the supposed equivalents.

The fairness of an equivalent ought never to be tested by the necessities of particular individuals. It ought to be estimated by the general principles of value; by the natural and real operation of things. Admitting, therefore, the suggestion, as to such individuals, to be true, in would decide nothing.

But it is not true. The permanency of a high rate of interest, and the possibility of a future rise of the capital above par, by the fall of the market rate below the stipulated rate, were, to the first holders of stock, circumstances of present value.

Foreigners, especially, whose purchases would necessarily influence the market, would give higher prices for it on these accounts.

And when to this are added, the *funding* of the new stock and the payment of the interest *quarter yearly*, there is solid ground for entertaining an opinion that the stock has, from the earliest period, borne a better price in the market than upon the principle of an *annual* payment of six per cent. on the whole capital depending upon an *annual* provision.

This opinion would be confirmed, if we should take as a guide what actually happened in one or more of the States, which made annual provision for the payment of interest upon their debts, at the stipulated rate of six per cent. With this provision the market price of their stock rarely exceeded 33½ per centum.

It is probable that greater confidence in the ability and constancy of views of the Government of the United States, might have given a greater value to their stock in a like situation. But it is not to be doubted that it would have felt, in a great degree, a similar effect of that situation.

This may not appear with respect to the small amount of unsubscribed debt, now to be provided for, and with the advantage of a confirmation of confidence by experience; but it could not have failed to have been very apparent, if the whole debt had been provided for on this plan.

These observations serve to render it probable that the creditors who have accepted the terms offered by the Government, have not been injured by the acceptance; that, if they had now an option to change their ground for that which is now proposed for non-subscribers, it would be an ill-judged choice in them to do it; and that, upon these, as well as other accounts, they will have no cause to be dissatisfied with the proposal under consideration.

Let it be added, that, whether the non-subscribers shall fare better or not by that proposal than the subscribers, it is the interest of all the public creditors, upon principle and precedent, that the public faith should be preserved towards those non-subscribers.

But, at the same time, every consideration connected with the question, urges that nothing more should be done for non-subscribers than is positively due to good faith. Accordingly, the proposition contemplates that their debt shall not be *funded*, but that provision shall be annually made.

With regard to *arrears* of interest, a tenth part only is proposed to be paid on the first of January, 1796. At this rate, they would be paid off in ten years.

In strictness, they ought to be immediately discharged. But, to have done this on the whole debt, would have been impracticable: to do it on what now remains unsubscribed, would not only be unequal, but would, at the present moment, obstruct arrangements which are conducive to the general interests of the creditors. The state of the treasury in succeeding years will enable Congress to decide how far the payment can be accelerated. In the mean time, the creditors have an option to separate these arrears from the principal, and to fund them at three per cent., as has been done generally with regard to interest. The case of a large *arrear* of interest, arising from the inability of a former government, which is the present case, is liable to some peculiar considerations.

A difference is made in the special case of the Loan Office certificates, which, by contract, are entitled to interest of six per cent. on the nominal principal, redeemable only by payment of the specie principal.

This is too disadvantageous a footing for the Government.

The alternative most convenient at this time, is to pay off the debt, which is proposed. To elude this contract, would be to sacrifice a very great principle to a very little interest.

The amount will be seen in the statement A.

#### *Remarks on the Second Proposition.*

The certificates, or bills of credit, called new emission money, were emitted pursuant to a resolution of Congress, of the 18th of March, 1780, which directs them to be emitted upon the funds of individual States, to bear an interest of five per centum per annum, payable in specie, at the redemption of the bills; or, at the election of the holder, *annually, at the Continental Loan Offices, in sterling bills, drawn by the United States upon their Commissioners in Europe*, and pledges the faith of the United States for the payment of the said bills, *in case any State on whose funds they should be emitted, should, by the events of war, be rendered incapable to redeem them*; directing, also, an endorsement to be made upon each bill, in these words: "The United States ensure the payment of the within bill, and will draw bills of exchange for the interest, annually, if demanded, according to a resolution of Congress, of the 18th of March, 1780."

These resolutions, and the endorsement upon the bills, engage the absolute promise of the United States for the payment of the interest indefinitely, and their eventual guarantee of the principal, in case any State on whose funds the bills should be emitted, should, by the events of war, be rendered incapable to redeem them; which is, in effect, though not in form, an absolute guarantee of the principal: for the United States are bound to pay the interest *perpetually* till that is discharged.

Good faith demands that the United States should supply the omissions of the States which issued the bills, by providing themselves, at least, for the interest upon them.

But it is not as easy to pronounce on what terms they ought to be provided for.

On their face, and according to the *unrevoked* resolutions of Congress, they are of specie value, equal to their nominal amount, and bearing five per cent. interest.

But it is known that they were issued by different States, at different values, fixed by *previous laws*. The true nature of the contract, therefore, in fact, and the true equity of the case, are, from these circumstances, involved in some question.

A compromise by a new agreement, seems the best road out of the difficulty.

This is the aim of the proposition, which, it is hoped, will, in the main, reasonably consult all interests.

There have been special references of this subject to the Secretary, but he purposely declined a report till the expiration of the term limited by the act, entitled "An act relative to claims against the United States not barred by any act of limitation, and which have not been already adjusted," passed the 12th of February, 1793, had obviated a danger to which the business was exposed. It is now ascertained that the amount for which the United States shall be in future liable, is ninety thousand five hundred and seventy-four dollars. The sums subscribed to the loan, will, of course, be a charge against the States which respectively issued the bills.

*Remarks on the Third Proposition.*

The payment of interest and instalments of principal of our foreign debt, in the countries where it was contracted, is found by experience to be attended with difficulty, embarrassment, some loss, and a degree of casualty which occasionally puts in jeopardy the national credit. Loans for reimbursement must be made before-hand, as the market suits, and necessarily involve double interest for a greater or less time. The procuring of bills to be remitted for payment of interest, cannot be depended upon in coincidence with the periods of payment, which, co-operating with distance, renders inconvenient anticipations necessary.

The remitting in commodities would be liable to other casualties, and to some peculiar objections; and whatever mode be adopted, it may be frequently not practicable to deposit in season the necessary funds on the spot, without great sacrifices. If, therefore, the place of these payments could, with consent of the creditors, upon an equitable indemnification to them for the transfer, be changed to the United States, the operation would be in various lights beneficial. It has occurred that the present posture of the affairs of Europe, might favor a plan of this kind, and perhaps produce some collateral advantages. Under this idea, an experiment is proposed. The proposed augmentation of interest is intended as an indemnification for the expense and hazard of agencies in this country, delays in remittance, inconvenience of distant negotiation, renunciation of the facilities which attend the receipt of interest at home, risks of loss by exchange, &c., and is calculated on a liberal scale, in order to induce an acceptance of the proposition.

If, instead of an increase of interest, the option of an *equivalent* be given by way of premium, in stock bearing an interest of five per cent., it would have attractions for certain creditors, and would facilitate the success of the measure. On strict calculation, the equivalent would be six dollars and fifty-eight cents per 100 dollars of the principal subscribed. It is not perceived that the interests of the United States could suffer by allowing the alternative. The fixing of the rate of interest, by postponing the reimbursement to the year 1818, would also be a powerful inducement. And till the period of reimbursement arrives, any surplus of the sinking fund which may exist, can be invested in purchases, so as to prevent the progress of the fund being arrested.

It could not be necessary to observe, except for the sake of dispelling jealousy or apprehension on the part of the creditors, *that, while the plan is in experiment, and afterwards, with regard to all who do not embrace it, every thing is to proceed as heretofore, and as the contracts respecting the debt require.*

The auxiliary proposition of giving power to the commissioners of the sinking fund to remit certificates for sale, is founded upon a belief that this operation will sometimes be practicable, where direct loans cannot be effected, and will be occasionally a more beneficial mode of remittance than by bills of exchange.

*Remark on the Fourth Proposition.*

The object of this proposition is to give moral certainty to the adequateness of the fund for paying the interest upon the debt, and for its ultimate redemption, making a reasonable allowance for the casualties to which it is exposed.

*Remarks on the Fifth Proposition.*

There is no sentiment which can better deserve the serious attention of the legislators of a country, than the one expressed in the speech of the President, which indicates the danger to every government from the progressive accumulation of debt. A tendency to it is, perhaps, the natural disease of all governments; and it is not easy to conceive any thing, more likely than this, to lead to great and convulsive revolutions of empire.

On the one hand, the exigencies of a nation, creating new causes of expenditure, as well from its own, as from the ambition, rapacity, injustice, intemperance, and folly, of other nations, proceed in increasing and rapid succession. On the other, there is a general propensity in those who administer the affairs of a government, founded in the constitution of man, to shift off the burden from the present to a future day—a propensity which may be expected to be strong in proportion as the form of a State is popular.

To extinguish a debt which exists, and to avoid the contracting more, are ideas always favored by public feeling and opinion; but to pay taxes for the one or the other purpose, which are the only means of avoiding the evil, is always, more or less, unpopular. These contradictions are in human nature; and happy, indeed, would be the lot of a country that should ever want men ready to turn them to the account of their own popularity, or to some other sinister account.

Hence it is no uncommon spectacle to see the same men clamoring for occasions of expense, when they happen to be in unison with the present humor of the community, whether well or ill directed, declaiming against a public debt, and for the reduction of it as an abstract thesis; yet vehement against every plan of taxation which is proposed to discharge old debts, or to avoid new, by the defraying expenses of exigencies as they emerge.

These unhandsome arts throw artificial embarrassment in the way of the administrators of a government, and, co-operating with the desire which they themselves are too apt to feel to conciliate public favor, by declining to lay even necessary burthens, or with the fear of losing it, by imposing them with firmness, serve to promote the accumulation of debt, by leaving that which exists without adequate provision for its reimbursement, and by preventing the levying, with energy, new taxes, when new occasions of expense occur. The consequence is, that the public debt swells till its magnitude becomes enormous, and the burthens of the people gradually increase, till their weight becomes intolerable. Of such a state of things, great disorders in the whole political economy, convulsions and revolutions of government, are a natural offspring.

There can be no more sacred obligation, then, on the public agents of a nation, than to guard, with provident foresight and inflexible perseverance, against so mischievous a result. True patriotism and genuine policy cannot, it is respectfully presumed, be better demonstrated by those of the United States, at the present juncture, than by improving, efficaciously, the very favorable situation in which they stand, for extinguishing, with reasonable celerity, the actual debt of the country, and for laying the foundation of a system which may shield posterity from the consequences of the usual improvidence and selfishness of its ancestors, and which, if possible, may give IMMORTALITY to PUBLIC CREDIT.

Fortunately for the first object, the circumstances in our foreign affairs, which, during the last session, impelled to an extension of the national revenues, have left little more to do than to apply the existing means with decision and efficacy.

The second object will depend on the establishment of wise principles in the application, fitted to become a permanent precedent in the fiscal system of the country.

The first report of the Secretary on the subject of the public debt, of the 9th of January, 1790, suggests the idea of "incorporating, as a *fundamental maxim* in the system of public credit of the United States, that the *creation of debt should always be accompanied with the means of extinguishment*; that this is the *true secret for rendering public credit immortal*, and that it is difficult to conceive a situation in which there may not be an *adherence to the maxim*;" and it expresses "an unfeigned solicitude, that *this* may be attempted by the United States, and that they may commence their measures for the establishment of credit with the observance of it." \*

\* It is understood that the Parliament of Great Britain has, within the last four years, formally adopted, as a *standing rule*, the principle of *incorporating, with the creation of debt, the means of extinguishment*. How much easier must the execution of this important principle be to the United States, than to a nation which, before it began, had so deeply mortgaged its resources. Let the United States never have to regret, hereafter, that they postponed too long so provident a precaution.



No opportunity has been lost by the Secretary, as far as he could contribute to the event, to reduce this principle to practice; and important steps towards it have been, from time to time, taken by the Legislature.

But much remains to be done to give it full effect. The present state of things encourages and invites to the consummation of the plan. And the Secretary, about to leave the office he holds, feels it a peculiar duty to make a final effort to promote that invaluable end.

This is the object of the fifth proposition, aided by the preliminary provisions of the 4th. This proposition aims at two principal points: 1. To constitute a fund sufficient, in every supposable event, for extinguishing the whole of the present debt of the United States, foreign and domestic, in a period not exceeding thirty years. 2. To fix its destination unchangeably, by not only appropriating it permanently, under the direction of commissioners, and vesting it in them as property in trust, but by making its faithful application *a part of the contract with the creditors*.

As to the first point: If the temporary duties on imports be rendered permanent, the annual reservation of six millions of dollars postponed; and if the additional appropriations which are proposed, be made to the sinking fund; its intended force will not only be equal to the effect meant to be produced, but it may be hoped that there is scarcely a casualty which can reasonably be taken into calculation, foreign war not excepted, which will occasion a deficiency in the fund.

The whole amount of the duties on imports and tonnage, and upon domestic distilled spirits and stills, estimated now to amount to \$6,079,418 58, besides the dividends on bank stock, and the items which now compose the sinking fund, will then be appropriated, primarily, to the interest upon the public debt, and to the sinking fund; which, together, including the deferred stock, will demand, permanently, from that revenue, \$4,373,836 03—little more than two-thirds of the fund from which they arise. An expectation may be indulged, that even foreign war, making due allowance for what will always be practicable through neutral Powers, would not occasion a defalcation in the revenues greater than the difference. This competency of the fund is an essential idea. The fulfilment of the object, as far as the uncertainty of human affairs will permit, ought to be superior to casualty.

The necessity of a reliance on auxiliary provisions, always precarious in those situations which affect the productiveness of the public revenues, ought to be, as far as practicable, superseded by the ample nature of the provision.

As to the second point: The intent is to secure, by all the sanctions of which the subject is susceptible, an inviolable application of the fund, according to its destination. No expedients more powerful can be devised for this purpose, than to clothe it with the character of *private property*, and to engage absolutely the faith of the Government, by making the application of it to the object, *a part of the contract with the creditors*.

But is this necessary?

Its necessity rests on these cogent reasons: The *inviolable* application of an adequate sinking fund is the only practicable security against an excessive accumulation of debt, and the essential basis of a permanent national credit.

Experience has shown, in countries the most attentive to the principles of credit, that a simple appropriation of the sinking fund is not a complete barrier against its being diverted, when immediate exigencies press. The causes which have been stated with another view, tempt the administrators of Government to lay hold of this resource rather than resort to new taxes. This indicates the utility of endeavoring to give, by additional sanctions, inviolability to the fund.

But, will those proposed answer the end?

They are the most efficacious that can be imagined, and they are likely to be entirely efficacious. They cannot be disregarded, without, by breach of faith and contract, destroying credit; and, at a juncture, too, when it is most indispensable. The emergencies which induce a diversion of the fund, are those in which loans, and, consequently, credit, are most needed.

But will it be safe to put the fund so entirely out of the command of the Government? May there not be situations in which the command of it may be requisite to the safety of the State?

This is not conceivable. The amount of the sinking fund will, in the situations which create extraordinary demands for money, be always inconsiderable, compared even with a single year's expenditure. The current revenues of a nation do not, in such cases, suffice. Plunder or credit must supply the deficiency. The first presupposes a subversion of all social order. The second will find its best support and greatest efficacy in adhering steadily to the principles of such a fund. An annuity of seven dollars will pay the interest upon, and discharge a capital of one hundred dollars, bearing six per cent. interest, in thirty-three and a third years, nearly. The situation of a country must be not a little exhausted, if it cannot create yearly, by new revenues, during the continuance of a foreign war, an annuity on the above scale, sufficient to fund the loans of which it may stand in need. Ten millions of dollars will, with order and economy, maintain, in this country, an army of fifty thousand men for a year. Viewing our geographical position, is there a prospect of any war expensive beyond this ratio? If not, an annuity of seven hundred thousand dollars, created each year of the war, would suffice. But it would be wise, in such an event, to carry taxation, in the first instance, to the full extent of the ability of the State, which would proportionably contract the necessity for borrowing, and, consequently, the extent of the annuities necessary for loans.

If a nation can find embarrassment in creating the revenues requisite on this scale, it must arise from her having reached a stage when, from the neglect of the principle now inculcated, the mass of her debt has become so enormous as to strain her faculties in order to make a provision for it.

The United States are in a situation altogether different. An inspection of the list of their revenues discovers that they have a large field of resource unexplored. Their youth, and large tracts of unsettled lands, and land in the infancy of improvement, assure them a great and rapid increase of means. Even their actual revenues, without additions, must, with the progress of the country, considerably increase. And, though war may interrupt, the temporary interruption being removed by the restoration of peace, their increasing productiveness, suspended for a time, must resume its vigor and growth. In a given number of years, a considerable augmentation is certain.

The Government of this country may, therefore, adopt, fearless of future embarrassment, a principle which, being adopted, will ultimately furnish resources for future exigencies, without an increase of burthen to the community.

To explain this last idea: It will readily be perceived, that the funds pledged for paying the interest, and sinking the principal of a portion of the debt existing or created at a particular time, will, within a certain period, extinguish that portion of debt.

They will then be liberated, and will be ready for any future use, either to defray current expenditures, or be the basis of new loans, as circumstances may dictate. And, after a course of time, it is a reasonable presumption, that the funds, so successively liberated, will be adequate to new exigencies, as they occur.

Moreover, the last clause of the proposition authorizes the deriving aid from the sinking fund for new loans, whenever the state of the fund admits of it, consistently with the accomplishment of its purposes; that is, when it is sufficient—1st, to make good the payments on account of the principal of the debt as they accrue; 2d, to purchase in the market all that part of the public debts of which there is no stipulation of payment by instalment, (as the three per cent. stock) within a period of thirty years.

This, while it secures the extinction of the existing debt, within a reasonable term, by preventing too great a proportion of the public revenue from being tied up by the sinking fund, gives due weight to the consideration of providing for future emergencies.

The same consideration has governed in proposing, (instead of the appropriation of a definite sum out of the revenue from imports and tonnage, which, in certain years, would be greater than will be permanently necessary) that the sum to be applied out of that revenue shall be so much, from year to year, as, with the other items of the sinking fund, will suffice for the object. It has likewise influenced in postponing the redemption of that stock which stands to the credit of certain States, in consequence of the report of the commissioners for settlement of accounts.

Every system of public credit must assume it as a fundamental principle, that the resources of the country are equal to its probable exigencies, and that it will possess ability to pay the debts which it contracts. If this be so, there is no cause to hesitate about the inviolable appropriation of funds to the extinction of an existing debt, within no less a term than thirty years.

Indeed, as before intimated, it cannot be doubted that the resources of a credit, built upon a foundation so solid as that which is recommended, will more than replace, even in the earliest stages of our affairs, the use of the additional funds withdrawn from the command of the Government, to effect it, and, in the eventual operation, will give a more abundant command of funds than it can otherwise have. The successive liberation of the revenues, successively pledged, after accomplishing their object, will afford resources that may almost be said to be inexhaustible.

It should be recollected, too, that the public arrangements may, under a great pressure, anticipate the approaching period of such a liberation, by intermediate temporary loans, to be replaced by those funds when they are free.

This proposition exemplifies, as to the past, the nature of the maxim which has been supposed capable of giving immortality to credit, namely: that, with the *creation* of debt, should be incorporated the *means* of extinguishment; which means are two fold: 1. *the establishing, at the time of contracting a debt, funds for the reimbursement of the principal*, as well as for the payment of interest within a determinate period. 2. *The making it a part of the contract*, that the fund, so established, shall be inviolably applied to the object.

It is believed that it would be happy for the United States, if Congress would adopt this principle as a rule in all future loans—never to be departed from; and a good evidence of this determination will be, to apply it to the past.

This would be, at the same time, an antidote against what may be pronounced the most plausible objections to the system of *funding* public debts; which are, that, by facilitating the means of supporting expense, they encourage to enterprises which produce it; and, by furnishing in credit a substitute for revenue, likely to be too freely used, to avoid the odium of laying new taxes, they occasion a tendency to run in debt. Though these objections to funding systems, which, giving the greatest possible energy to public credit, are a great source of national security, strength, and prosperity, are very similar to those which speculative men urge against national and individual opulence, drawn from its abuses; and though, perhaps, upon a careful analysis of facts, they would be found to have much less support in them than is imagined, attributing to those systems effects which are to be ascribed, more truly, to the passions of men, and perhaps to the genius of particular governments; yet, as they are not wholly unfounded, it is desirable to guard, as far as possible, against the dangers which they suppose, without renouncing the advantages which these systems undoubtedly afford.

It will readily be seen, that the maxim of making concurrent provision for the principal as well as interest, in the act of contracting debt, if, by *precedent* and *habit*, it can be rendered a rule of administration, by implicating a greater portion of the revenue in every such operation than would be requisite for a mere provision for interest, will control proportionably the disposition to defer the burthen to futurity, and create a greater necessity for circumspection in incurring expense.

It is, probably, the true expedient for uniting a due regard to the present accommodation of the community, with a due care not to overburthen posterity—the full energy of public credit, with a salutary restraint upon the abuses of it.

To this explanation of the general principles of the fifth proposition, it may be proper to add some brief notes on particular parts of it.

It is proposed that the redemption of the present six per cent. stock shall commence on the 1st of January, 1796. This time of commencement is recommended by several reasons: 1. It ought to be such as to admit of sufficient notice to distant creditors. 2. It will favor order, to date the commencement of every new pecuniary operation, where there is an option, and no particular reason to the contrary, with the commencement of the natural year. 3. The moment of payment presupposes that the annuity to be paid has actually accrued, which will not be the case till the end of the present year. 4. The small delay, by not forcing the means, will facilitate the future execution.

It is a part of the plan, to make provision for reimbursing the remaining instalments of the two million loan, had of the Bank of the United States, pursuant to the act of incorporation. The preceding instalments have been reimbursed out of the proceeds of foreign loans. This resource cannot, in future, be relied upon; and, for such a purpose, it is not as eligible as a domestic one, though circumstances have hitherto dictated a recurrence to it. By making the dividends on the stock auxiliary for this purpose to the revenue from taxes, the object is effected with little more than half the sum from that revenue; and, in the end, a fund is formed from the dividends, which, with a small addition, suffices for the redemption of the deferred stock. As these instalments are yearly falling due, and must be, as they accrue, it is essential that a provision for them be contemplated in the general arrangement requisite to the completion of our system of credit. There is, perhaps, no easy alternative to what is proposed, except the sale of the stock. But, waiving other weighty considerations against such a measure, it is, in the view of a true economy, liable to the most solid objections.

It is morally certain, that the dividends on the stock will increase, and the value of the capital, from this and collateral causes, more than proportionably. There is no momentary urgency to induce the relinquishment of this future advantage. To sell at present, would be to abandon the difference without necessity. It cannot be expedient in a government to part with a capital, which, at the time, produces as great or a greater revenue, than can be realized from the proceeds of a sale, however invested; and which has an inherent tendency to future augmentation. The measure, too, would be to renounce, or lessen, a most convenient resource for forming the redeeming fund of the deferred stock.

It is proposed to carry the proceeds of the sales of the Western lands to the sinking fund. This is to execute the intention of the funding act, which has not organized the mode of application; and it has the advantage of combining, in one system, all the provisions for extinguishing the debt.

It is proposed that all surplusses of revenue shall, at a certain time, be carried to the use of the sinking fund. This is to extend and give effect to a principle which has already received the legislative sanction. It was necessary to fix a time when the appropriation of the surplus should become absolute, and that this should be consistent with a due opportunity to provide for the exigencies of the public service. Both these considerations have been consulted. This measure has, besides, reference to a more speedy redemption of the debt, than it appears prudent to attempt by an *absolute appropriation* of more extensive funds. And the legislators of to-day would be entitled to the lasting gratitude of their country, if they would extend this auxiliary resource, by all the means which are consistent with a due regard to the present accommodation of their constituents.

It is proposed to authorize the commissioners of the sinking fund to provide, by new loans, for the reimbursement of the instalments which, from time to time, accrue. This is on the ground, that it is essential to the perfection of the system of redemption, that all the means of ultimate execution should be organized in it, and that there should be no need of future provisions.

The last clause of the proposition excepts, from the operation of that clause, the interest on the six per cent. stock. This is because that interest is destined to form the accumulations for paying the successive instalments of the principal of that stock, which increase each year in a ratio to the interest liberated by each payment.

The statement E exhibits the course of the sinking fund, as proposed to be established.

#### *Remarks on the Sixth Proposition.*

This will be a useful and important provision. It has reference to a circumstance repeatedly adverted to—the long credits given upon the principal branches of revenue; from which it happens, that, though the *fund itself*, or the *product* of the revenue, is more than adequate to an appropriation, yet the receipts upon it come too slowly into the treasury, to answer the end, without anticipation by temporary loans. Its propriety depends on the principle suggested under the last head, of having all the means of complete execution organized in the system of public credit.

#### *Remarks on the Seventh Proposition.*

It is a good rule of caution, that no more of the public revenues should be rendered permanent, than is necessary to give moral certainty to the provisions which may be regarded as the pillars of public credit. This idea will, it is believed, be satisfied, by giving permanency to the now temporary duties on imports. Accordingly, it is only

proposed to extend the duties, mentioned in this proposition, to the year 1800, and thence, to the end of the next ensuing session of Congress; which is on the ground, that they ought to be commensurate in duration with the objects which they are to accomplish, and no more.

It has been already noticed, that they are at present chargeable, together with the temporary duties on imports, laid in the last session, with an appropriation of 1,292,137 dollars and thirty-eight cents, and with the interest of one million of dollars, authorized to be borrowed with a view to foreign intercourse; having a special eye to an object very interesting to the commerce and feelings of the United States.

This business wants a further arrangement; standing, at present, upon a vague and inefficient footing. The reimbursement of the loan is not adequately provided for, neither is the interest, this being predicated on funds which, in their present form, would probably expire after a product of two years.

According to the fifth proposition, the temporary duties on imports, after the abovementioned appropriation of 1,292,137 dollars and thirty-eight cents shall have been satisfied, will become permanently charged with the interests on the public debt, the sinking fund, and the annual reservation of six hundred thousand dollars, for the support of Government.

If the duties mentioned in the sixth proposition are continued till the first of January, 1800, and the reimbursement of the principal of the loan, as well as the interest, is referred to them, two good purposes will be answered: the obtaining the loan will be facilitated, and its complete reimbursement will be effected within the term allotted, without an augmentation of the *permanent* debt of the country. This makes allowance for fulfilling the appropriation for the current service, already charged upon this fund.

It is presumed to be a conclusive reason in favor of the proposition, that it aims at preventing an increase of permanent debt. If services of this kind, when the United States are at peace, (at least with civilized Powers) are made causes of permanent loans, the progress of new debt will easily exceed the extinction of old.

It appears desirable that there should be a steady effort, *as a rule of administration*, not to increase the permanent debt of the country by permanent loans, except when it is inevitable, by the existence of a war with some European Power.

The comparative view of revenue and expenditure (statement F) establishes, satisfactorily, that these duties cannot be dispensed with, unless there be a substitute, if the redemption of the public debt is to be seriously entered upon; and it is believed that there cannot be devised objects of revenue more proper in themselves, nor more generally acceptable to the people. Whatever interested parties may allege, it seems self-evident that there can hardly be a reasonable question, except as to the best mode of collection. The objection, that part of them falls on manufactures, has no weight. The manufactures on which they fall are *complete luxuries*, and *completely established*; consequently, fit objects of revenue. The increased duties on the rival foreign articles, are a full protection to the manufacture. Whatever may be the appearances in the infancy of the tax, it is certain, in principle, that it will finally fall on the consumer, as generally as duties on imported commodities.

#### *Remarks on the Eighth Proposition.*

This is to terminate an embarrassment which has been experienced. Appropriations are frequently made for objects, the extent of which is not precisely known, or in a degree casual. To leave them indefinite, as to time, is sometimes to tie up, unnecessarily, a portion of the public funds, which may, ultimately, not be wanted at all for the purpose of the original appropriation.

It will do away this inconvenience, and promote perspicuity in the treasury accounts of appropriations, if an ultimate period is fixed when each appropriation shall be deemed to have ceased. Should further appropriations appear necessary for the same objects, new estimates can be presented, and new appropriations made.

The designating an account with a denomination known in the laws, to which the surplusses are to be carried, will facilitate future legislative dispositions of the resulting fund. It is, however, essential to the system of public credit, that this should be with the exceptions contained in the proposition.

#### *Remarks on the Ninth Proposition.*

This proposition is calculated to give simplicity to the public accounts of stock and revenue, which will conduce to correctness, despatch, and economy. As the revenues are manifestly more than adequate to the claims of all the creditors, they, none of them, have any interest in the distinctions which now exist, and which grew out of the course of the business; and the rights of none of them will be affected, because all who choose may continue on their former ground, by signifying their dissent to the present plan. It is, however, presumed, there will be no such dissent.

#### *Remarks on the Tenth Proposition.*

It is important to the fiscal calculations, to ascertain, positively, the extent of every portion of the public debt. At present, the amount of *these* several items of it is deduced from accounts of the late war, of various officers and offices; in some instances, conducted with little order. There is not, therefore, sufficient certainty; indeed, it is probable, from the length of time that has elapsed without their appearing, that the computed amount exceeds the real.

Besides, they are, from their nature, subject to forgeries and counterfeits; which implies a danger of loss to the public, till their circulation is finally terminated. The proposition, accordingly, besides the obtaining of better information, aims at obviating this danger.

Allowing sufficient time for bringing them in to be exchanged for certificates of equivalent tenor, while it is a measure tending to public information and security, it can be liable to no reasonable objection on the part of the creditors.

The Secretary of the Treasury has reserved for the conclusion of this report, a proposition which appears to him of great importance to the public credit, and which, after some preliminary observations, will be offered to consideration. It relates to the right of taxing the public funds, and to that of sequestering them in time of war.

A proposition, on either of those points, would have been deemed superfluous, had there never been discussions asserting a right to do the one and the other, and even the expediency of exercising that right. The *negative* of both the pretensions, from the habit of regarding it as incapable of being disputed, had acquired, in the mind of the Secretary, so much the force of an axiom, as to have precluded even the mention of the subject in the plan which he originally submitted for funding the public debt. He should, otherwise, have thought it an indispensable duty to suggest, as a matter of primary consequence to the system of credit contemplated in the plan, the express renunciation of those pretensions; for they are (as he believes) not only unwarranted by principle or usage, but subversive of the sound maxims of public credit. A persuasion that this would always be a *truth granted* in the councils of the United States, is his apology for the omission.

Even now he should think it useless to depart from his silence on the point, had not the discussions alluded to, created some alarm in places where all the circumstances are not well understood, which it is the interest of the country to dispel. The confidence justly to be reposed in the collective wisdom of this Government, forbids the supposition, by one acquainted with its constitution, that the security of the creditor can need, in this particular, a further sanction. It is presumed to be impossible, that any *final* act can ever give so deep a wound to the national interest and character, as to derogate from a principle which may be placed among the most sacred in the administration of a government.

Is there a right in the Government to tax its own funds?

The pretence of this right is deduced from the general right of the legislative power to make all the property of the State contributory to its exigencies.

But this right is obviously liable to be restricted by the *engagements* of the Government; it cannot be justly exercised in contravention of them; they must form an exception. It will not be denied, that the general right in ques-

tion, could, and would, be abridged, by an express promise not to tax the funds. This promise, indeed, has not been given in terms, but it has been given in substance. When an individual lends money to the State, the State stipulates to repay him the principal lent, with a certain interest, or to pay a certain interest, indefinitely, till the principal is reimbursed; or it stipulates something equivalent, in another form. In our case, the stipulation is in the second form.

To tax the funds, is manifestly either to *take*, or to *keep back*, a portion of the principal or interest *stipulated to be paid*.

To do this, on whatever pretext, is *not to do what is expressly promised*; it is not to pay that precise principal, or that precise interest, which has been engaged to be paid; it is, therefore, to violate the promise given to the lender.

But, is not the stipulation to the lender, with a tacit reservation of the general right of the Legislature to raise contributions on the property of the State?

This cannot be supposed—because it involves two contradictory things: an *obligation to do*, and a *right not to do*. An obligation to *pay a certain sum*, and a *right to retain it in the shape of a tax*. It is against the rules, both of law and reason, to admit, by *implication*, in the construction of a contract, a principle which goes in destruction of it.

The Government, by such a construction, would be made to say to the lender: "I want a sum of money, for a national purpose, which all the citizens ought to contribute proportionably, but it will be more convenient to them, and to me, to borrow the money of you. If you will lend it, I promise you faithfully, to allow you a *certain rate* of interest, while I keep the money, and to *reimburse the principal* within a determinate period, except *so much of the one and the other*, as I may think fit to *withhold, in the shape of a tax*."

Is such a construction either natural or rational? Does it not, in fact, nullify the promise by the reservation of a right not to perform it?

Is it to be presumed, without being expressed, that such can be the understanding of a lender, when he parts with his money to a government?

The contrary is so much the more presumable, that nothing short of an express reservation can support the pretension to tax the fund.

It may be replied, that the creditor might be willing to rely upon the equity of the Government, not to abuse its right, by exacting from him excessive contributions.

This, if true, does not obviate the difficulty of supposing the co-existence of an *obligation* and a *right*, destructive the one of the other, in interpreting the sense of a contract, when nothing of the kind is said.

It is possible that a creditor might be willing so to contract; yet it is still necessary, in order to determine that he has done it, to find some provisions or expressions in the contract, indicating the intention, to render what is stipulated compatible with what is reserved. But it is not probable that an individual would be willing to lend upon such terms. He would justly apprehend, that, in great emergencies, a *right*, having no *limit* but the *opinion* of the party possessed of the *power*, would be abused, and that the convenience of laying hold of a fund already prepared and at hand, supported by a claim of right, would be a temptation to abuse, not easy to be resisted. However well disposed to contribute, in common with his fellow-citizens, on all the ordinary objects of property or income, he would be unwilling to subject himself to a special burthen, in the peculiar character of creditor of the State. He would prefer to employ his money in other ways; even to lend it to private persons, where it might be more likely to escape the hand of the fiscal power.

Let the question be tried by another analysis.

*Public debt* can scarcely, in legal phrase, be defined either *property* in possession or in *action*. It is evidently not the first, till it is reduced to possession by payment. To be the second, would suppose a *legal power to compel payment by suit*. Does such a power exist? The true definition of public debt is a *property subsisting in the faith of the Government*. Its *essence is promise*. Its definite value depends upon the reliance that the promise will be definitely fulfilled. Can the Government rightfully tax its promises? Can it put its faith under contribution? Where or *what* is the value of the debt, if such a right exist?

Suppose the Government to contract with an individual to convey to him a hundred acres of land, upon the condition of paying a hundred dollars. When he came to pay the hundred dollars and demand his title, could the Government require of him to pay fifty more as a tax upon the land, before it would consent to give him the title? Who would not pronounce this to be a breach of contract—a fraud—which nothing could disguise.

This case is parallel with that under examination, with circumstances that fortify the right of the lending creditor.

The Government agrees with him, that, for one hundred dollars, which he delivers to the Government, it will deliver to him, at the end of each year, six dollars. Here the six dollars *to be delivered* answer to the land *to be conveyed*, with this stronger ground of right, that the consideration for them has actually been given and received. Yet, when the creditor comes to demand his six dollars, he is told that he cannot have them, except with the reservation of one dollar as a tax upon the six, or that he cannot have them, except upon the condition of returning one dollar as that tax. What is this but to say, that his title to the money in this case, as to the land in the other, must depend upon his paying, or allowing a *further* consideration for it, not contemplated in the contract? Can there be a doubt that this, also, would be a breach of contract—a fraud?

The true rule of every case of property, founded on contract with the Government, is this: It must first be reduced into possession, and then it will become subject, in common with other similar property, to the right of the Government to raise contributions upon it. It may be said, that the Government may fulfil this principle, by paying the interest with one hand, and taking back the amount of the tax with the other. But to this the answer is, that, to comply truly with the rule, the tax must be upon all the money of the community, not upon the particular portion of it which is paid to the public creditors; and it ought, besides, to be so regulated, as not to include a *lien* of the tax upon the fund. The creditor should be no otherwise acted upon, than as every other possessor of *money*; and consequently, the money he receives from the public, can then only be a fit subject of taxation, when it is entirely separated, and thrown, undistinguished, into the common mass. A different practice would amount to an evasion of the principle contended for, and to oppression. A rent, or annuity, liable before it passes, or in the act of passing, or at the moment of passing from one proprietor to another, to a deduction, or drawback, at the pleasure of the party from whom it is to pass, is an imaginary thing, destitute both of shape and substance.

When a Government enters into contract with an individual, it deposes as to the matter of the contract, its constitutional authority, and exchanges the character of legislator for that of a moral agent, with the same rights and obligations as an individual. Its promises may be justly considered as excepted out of its *power to legislate*, unless in aid of them. It is, in theory, impossible to reconcile the two ideas of a *promise which obliges* with a *power to make a law which can vary the effect of it*. This is the great principle that governs the question, and abridges the general right of the Government to lay taxes, excepting out of it a species of property which subsists only in its promise.

There are persons who, admitting the general rule, conceive a distinction to exist between a tax upon the funds, which must be paid at all events, and a tax upon alienations of them, which will only be paid when they are transferred from one to another. The latter they think justifiable, because it is in the option of the creditor to avoid the tax, by avoiding the alienation. But the difference between the two cases is only a difference in the degree of violation.

The stock, in its creation, is made transferable. This quality constitutes a material part of its value, and the existence of it is a part of the contract with the Government, which has undertaken, itself, to conduct the operation of transferring by its own officers, and consequently at its own expense. It is as completely a breach of contract to derogate from this quality, in diminution of the value of stock, by encumbering the transfer with a charge or tax, as it is to take back, in the same shape, a portion of the principal or interest. It is obvious, too, that this may be carried so far as essentially to destroy the transferable capacity. But what is a tax upon transfers, other than the faculty of taking away from the actual proprietor of stock a portion of his principal, whenever his interests or his necessities demand a transfer, in derogation from the full enjoyment of the right to transfer, and from the express

promise of the Government to pay to him or his alienee? For it is upon the seller, not upon the buyer, that such a tax will fall. And where is the substantial difference, on the ground of contract, between this and a direct tax upon the fund itself? The value of it is as certainly impaired by the one as by the other.

But shall the proprietor of money in the funds, then, be exempt from his proportion of the burthens which other citizens bear?

This will not be the consequence of the principle. As a consumer, of which his income is the instrument, he will pay his proportion of the taxes on consumption. As a holder of any other species of property procured by that income, or otherwise, which is liable to a tax, he must also contribute his proportion.

But, without undue refinement, the lender of money to the public may be affirmed to have paid his tax when he lends his money.

Relying upon the engagement of the Government, express or implied, that he will receive what is promised him, without defalcation, he is content with a less interest than he would take if subject to any such defalcation, and especially if it was to be arbitrary as to its extent. In this lower rate of interest he may be truly said to pay his tax, or to purchase an exemption from it.

Here, also, we find what is decisive on the point of expediency.

If the Government had a right to tax its funds, the exercise of that right would cost much more than it was worth. The money lender would exact exorbitant premiums, not only as an indemnification for the use which the Government might probably make of its right, and which, in practice, would be likely to be qualified by some regard to equality of contribution, but as an equivalent for insurance against the risk or possibility of a more extensive use. Hence the Government would be likely to pay much more in premiums upon its loans, than it would draw back in taxes; and the former being supposed but equal to the latter, there would be no advantage in exercising the right.

But it will be, perhaps, more safe to affirm, that there would be no borrowing at all upon such terms. The first precedent of a tax upon the funds might be expected to compel the Government to an express renunciation of the right in every future loan. Solid capitalists would not be much inclined to adventure their money upon so precarious a footing as is implied in a power of taxing their credits.

These reflections lead readily to an estimate of the impressions which would be produced by the example of an imposition on the funds. Regarded either as a positive breach of contract, or as a deviation from the sound maxims of credit, the effect upon it would be nearly equally fatal. Whatever might be excused to a time of revolution, to a defect of means, or to some extraordinary peculiarity of situation, no excuse would be admitted for a deliberate departure from principles, at a time, too, of national prosperity, in a flourishing state of the finances, after the foundations of a regular system had been laid. The departure would argue an incorrectness, an instability, or a depravity of views, calculated to give a lasting shock to public credit.

The United States must, henceforth, tread with the most cautious steps.

A renunciation of the right, in future, might not speedily heal the wound which an example of its exercise had given. Durable suspicions might fasten on the wisdom or the integrity of the Government, which might occasion to it no inconsiderable loss and embarrassment, before a course of contrary experience would obliterate them.

The right of a Government to sequester or confiscate property, in its funds, in time of war, involves considerations analogous to those which regard the right of taxing them. Whether the foreigner be, himself, the original lender, or the proprietor of stock, in its constitution *transferable without discrimination*, he stands upon equal ground with the citizen. He has an equal claim upon the faith of the Government.

In the second case, as the substitute of the original lender, the promise made attaches immediately upon him. Indeed, the certificates which issue upon every transfer, and which may be called the public bonds, designate him as the creditor, and expressly invest him with the correspondent rights.

To sequester or confiscate the stock, is as effectually a breach of the contract to pay, as to absorb it by a tax. It is to annihilate the promise, under the sanction of which the foreigner became a proprietor.

But, does not the general right of war, to seize and confiscate enemy property, extend to the property of the citizens of one nation in the funds of another—the two nations being at war with each other?

Resorting to principle as the guide, this question may, on solid grounds, be answered in the negative.

The right to seize and confiscate individual property, in national wars, excludes all those cases where the individual derives his title from the enemy sovereign or nation: for the right to property always implies the right to be protected and secured in the enjoyment of that property; and a nation, by the very act of permitting the citizen of a foreign country to acquire property within its territory, whether to lands, funds, or to any other thing, tacitly engages to give protection and security to that property, and to allow him as full enjoyment of it as any other proprietor—an engagement which no state of things between the two nations can justly or reasonably affect. Though politically right, that, in wars between nations, the property of private persons, which depend on the *laws of their own country*, or on *circumstances foreign to the nation with which their own is at war*, should be subject to seizure and confiscation by the enemy nation; yet it is both politically and morally wrong, that this should extend to property acquired under the faith of the Government, and the laws of that enemy nation.

When the Government enters into a contract with the citizen of a foreign country, it considers him *as an individual in a state of nature, and contracts with him as such*. It does not contract with him as *the member of another society*.

The contracts, therefore, with him, cannot be affected by his political relations to that society. War, whatever right it may give over his other property, can give none over that which he derives from those contracts. The character in which they are made with him, the faith pledged to him personally, virtually exempt it.

This principle, which seems critically correct, would exempt as well the income as the capital of the property. It protects the use as effectually as the thing. What, in fact, is property, but a fiction, without the beneficial use of it? In many cases, indeed, the *income or annuity* is the property itself. And, though general usage may control the principle, it can only be as far as the usage clearly goes. It must not be extended by analogy.

Some of the most approved publicists, admitting the principle, qualify it with regard to the income of lands, which they say may be sequestered "to hinder the remittance of it to the enemy's country."

But the same authority affirms, that a State at war "does not so much *as touch* the sums which it owes to the enemy. *Every where*, in case of a war, funds credited to the public, are exempt from confiscation and *seizure*." These expressions clearly exclude sequestration as well as confiscation.

The former, no less than the latter, would be inconsistent with the declarations that a state at war does not *so much as touch* the sums which it owes to the enemy, and, that funds credited to the public are exempt from *seizure*. And, on full inquiry, it is believed that the suggestion, thus understood, is founded in fact.

Usage, then, however it may deviate in other particulars, in respect to public funds, concurs with principle in pronouncing, that they cannot rightfully be sequestered in time of war.

The usages of war, still savor too much of the ferocious maxims of the times, when war was the chief occupation of man. Enlightened reason would never have pronounced, that the persons or property of foreigners, found in a country at the breaking out of a war between that country and their own, were liable to any of the rigors which a state of war authorizes against the persons and goods of an enemy. It would have decreed to them, an inviolable sanctuary in the faith of those permissions and those laws, by which themselves and their property had come under the jurisdiction where they were found. It would have rejected the treachery of converting the indulgences, and even rights of a previous state of amity, into snares for innocent individuals.

Happily, however, the practice of latter times has left several of those maxims little more than points of obsolete doctrine. They still retain their rank in theory; but usage has introduced so many qualifications, as nearly to destroy their operation.

This appears from the acknowledgment of writers, from the barrenness of modern history in examples of the application of those doctrines, from the opinions known to be generally current in Europe, and from a variety of articles which are constant formulas in treaties of the present century.



The United States are every way interested in the mitigation of the rigor of the ancient maxims of war. They cannot better demonstrate their wisdom, than by their moderation in this respect. Particularly interested in maintaining, in their greatest purity and energy, the principles of credit, they cannot too strictly adhere to all the relaxations of those maxims which favor the rights of creditors. No temporary advantage can compensate for the evils of a different course of conduct.

Credit, public and private, is of the greatest consequence to every country. Of this, it might be emphatically called the invigorating principle. No well informed man can cast a retrospective eye over the progress of the United States, from their infancy to the present period, without being convinced that they owe, in a great degree, to the fostering influence of credit, their present mature growth. This credit has been of a mixed nature, mercantile and public, foreign and domestic. Credit abroad was the trunk of our mercantile credit, from which issued ramifications that nourished all the parts of domestic labor and industry. The bills of credit emitted, from time to time, by the different local governments, which passed current as money, co-operated with that resource. Their united force, quickening the energies and bringing into action the capacities for improvement of a new country, was highly instrumental in accelerating its growth.

Credit, too, animated and supported by the general zeal, had a great share in accomplishing, without such violent expedients, as, generating universal distress, would have endangered the issue, that Revolution, of which we are so justly proud, and to which we are so greatly indebted.

Credit, likewise, may, no doubt, claim a principal agency in that increase of national and individual welfare since the establishment of the present Government, which is so generally felt and acknowledged, though the true causes of it are not as generally understood. It is the constant auxiliary of almost every public operation; has been an indispensable one in those measures by which our frontiers have been defended; and it would not be difficult to demonstrate, that, in a recent and delicate instance, has materially contributed to the safety of the State.

There can be no time, no state of things, in which credit is not essential to a nation, especially as long as nations in general continue to use it as a resource in war. It is impossible for a country to contend, on equal terms, or to be secure, against the enterprises of other nations, without being able equally with them to avail itself of this important resource; and to a young country, with moderate pecuniary capital, and not a very various industry, it is still more necessary than to countries more advanced in both. A truth not less weighty for being obvious, and frequently noticed.

Public credit has been well defined to be, "a faculty to borrow, at pleasure, considerable sums on moderate terms; the art of distributing, over a succession of years, the extraordinary efforts, found indispensable in one; a mean of accelerating the prompt employment of all the abilities of a nation, and even of disposing of a part of the overplus of others."

This just and ingenious definition condenses to a point the principal arguments in favor of public credit, and displays its immense importance.

Let any man consult the actual course of our pecuniary operations, and let him then say whether credit be not eminently useful. Let him imagine the expense of a single campaign in a war with a great European Power; and let him then pronounce whether credit would not be indispensable. Let him decide whether it would be practicable, at all, to raise the necessary sum by taxes within the year, and let him judge what would be the degree of distress and oppression, which the attempt would occasion to the community. He cannot but conclude, that war, without credit, would be more than a great calamity—would be ruin.

But credit is not only one of the main pillars of the public safety; it is among the principal engines of useful enterprise and internal improvement. As a substitute for capital, it is little less useful than gold or silver, in agriculture, in commerce, in the manufacturing and mechanic arts.

The proof of this needs no labored deduction. It is matter of daily experience in the most familiar pursuits. One man wishes to take up and cultivate a piece of land; he purchases upon *credit*, and, in time, pays the purchase money out of the produce of the soil improved by his labor. Another sets up in trade; in the credit founded upon a fair character, he seeks, and often finds, the means of becoming, at length, a wealthy merchant. A third commences business as manufacturer or mechanic, with skill, but without money. It is by credit, that he is enabled to procure the tools, the materials, and even the subsistence of which he stands in need, until his industry has supplied him with capital; and, even then, he derives, from an established and increased credit, the means of extending his undertakings.

Among the circumstances which recommend credit, and indicate its importance in the whole system of internal exertion and amelioration, it is impossible to pass, unnoticed, its unquestionable tendency to moderate the rate of interest—a circumstance of infinite value in all the operations of labor and industry.

If the individual capital of this country has become more adequate to its exigencies than formerly, it is because individuals have found new resources in the public *credit*—in the funds to which that has given value and activity. Let public credit be prostrated, and the deficiency will be greater than before. Public and private credit are closely allied, if not inseparable. There is, perhaps, no example of the one being in a flourishing, where the other was in a bad, state. A shock to public credit, would, therefore, not only take away the additional means which it has furnished, but, by the derangements, disorders, distrusters, and false principles, which it would engender and disseminate, would diminish the antecedent resources of private credit.

The United States possess an immense mass of improveable matter; the development of it, continually making, may be said to enlarge the field of improvement as it progresses; and, though the active capital of the country has, no doubt, considerably increased, it is probable that it does not bear, at present, a much greater proportion to the objects of employment than it has done at any former period. Credit, upon this hypothesis, of every kind, is nearly as necessary to us now, as it ever was. But, at least, it may be affirmed, with absolute certainty, that, to a country so situated, credit is peculiarly useful and important.

If the United States observe, with delicate caution, the maxims of credit, as well towards foreigners as their own citizens, in connexion with the general principles of an upright, stable, and systematic administration, the strong attractions which they present to foreign capital will be likely to ensure them the command of as much as they may want, in addition to their own, for every species of internal amelioration.

Can it be doubted, that they would derive from this, in a course of time, advantages incomparably greater than any, however tempting, that could partially result from a disregard of those maxims, or from the exercise of a questionable right, which should even appear to derogate from them?

Credit is an *entire* thing. Every part of it has the nicest sympathy with every other part; wound one limb, and the whole tree shrinks and decays.

The security of each creditor is inseparable from the security of all creditors. The boundary between foreigner and citizen would not be deemed a sufficient barrier against extending the precedent of an invasion of the rights of the former to the latter. The most judicious and cautious would be most apt to reason thus, and would only look for stronger shades of apparent necessity or expediency to govern the extension. And, in affairs of credit, the opinion of the judicious and cautious may be expected to prevail. Hence the Government, by sequestering the property of foreign citizens in the public funds, at the commencement of a war, would impair, at least, if not destroy, that credit which is the best resource in war.

It is in vain to attempt to disparage credit, by objecting to its abuses. What is there not liable to abuse or misuse? The precious metals, those great springs of labor and industry, are also the ministers of extravagance, luxury, and corruption. Commerce, the nurse of agriculture and manufactures, if overdriven, leads to bankruptcy and distress. A fertile soil, the principal source of human comfort, not unfrequently begets indolence and effeminacy. Even liberty itself, degenerating into licentiousness, produces a frightful complication of ills, and works its own destruction.

It is wisdom, in every case, to cherish whatever is useful, and guard against its abuse. It will be the truest policy of the United States, to give all possible energy to public credit, by a firm adherence to its strictest maxims; and yet, to avoid the ills of an excessive employment of it, by true economy and system in the public expenditures; by

steadily cultivating peace; and by using sincere, efficient, and persevering endeavors to diminish present debts, prevent the accumulation of new, and secure the discharge, within a reasonable period, of such as it may be, at any time, matter of necessity to contract. It will be wise to cultivate and foster private credit, by an exemplary observance of the principles of public credit, and to guard against the misuse of the former, by a speedy and vigorous administration of justice, and by taking away every temptation to run in debt, founded in the hope of evading the just claims of creditors.

As an honorable evidence of this disposition, and with a view to quiet the alarms which have been excited, and to silence, forever, a question which can never be agitated without serious inconvenience, the Secretary of the Treasury, in the last place, respectfully submits:

That there be an express renunciation, by law, of all pretension of right to tax the public funds, or to sequester, at any time, or on any pretext, the property which foreign citizens may hold therein.

This will be particularly essential to the success of the plan for converting the foreign into domestic debt; as the present contracts for the Amsterdam and Antwerp debt contain an equivalent stipulation, and there is no prospect that the creditors would consent to a change, but upon the condition of a like stipulation.

In the commencement of this report, it was the intention to submit some propositions for the improvement of the several branches of the public revenue; but it is deemed advisable to reserve this part of the subject for a future communication.

All which is respectfully submitted.

ALEXANDER HAMILTON, *Secretary of the Treasury.*



A.

Statement of the Domestic Debt of the United States, on December 31st, 1794.

	Amount of principal of unfunded debt.	Six per cent. Stock.	Deferred Stock.	Three per cent. Stock.	Total amount.
Funded domestic debt, exclusive of balances due to creditor States, and the amount of said stock which had been purchased or redeemed on the last day of December, 1794,	- - -	\$17,912,138 01	\$8,538,228 97	\$12,275,347 55	\$38,725,714 53
Funded domestic debt, to the credit of States, in pursuance of the act of Congress of May 31st, 1794,	- - -	2,345,056 00	1,172,528 00	703,516 80	4,221,100 80
Funded domestic debt, purchased and redeemed to the last of December, 1794,	- - -	668,700 38	752,190 64	415,415 66	1,836,306 68
Total of funded domestic debt,	- - -	20,925,894 39	10,462,947 61	13,394,280 01	
Funded assumed debt, exclusive of what had been purchased or redeemed on the last day of December, 1794,	- - -	7,908,374 19	3,940,608 96	5,994,115 70	17,843,098 85
Funded assumed debt, which had been purchased or redeemed on the last day of December, 1794,	- - -	212,462 04	119,808 88	96,444 97	428,715 89
Total of funded assumed debt,	- - -	8,120,836 23	4,060,417 84	6,090,560 67	
Total of funded domestic debt on the last day of December, 1794,	- - -	29,046,730 62	14,523,365 45	19,484,840 68	63,054,936 75
Debt due to foreign officers, for the payment of which provision has been made, and which will pass to the credit of the Sinking Fund:					
Principal, being	186,988 23				
Interest from January 1, 1788, to December 31, 1790,	22,438 58				
Registered debt, on the books of the treasury, on which dividends have been made,	167,816 40	186,988 23		22,438 58	209,426 81
Do. on which no dividends have been made,	42,231 69	111,877 60	55,938 80	30,806 95	198,623 35
Do. on the books of loan officers,	4,394 85	28,154 46	14,077 23	17,737 31	59,969 00
Credit on the books of the treasury,	44,920 95	2,929 90	1,464 95	2,039 35	6,434 20
Loan office certificates, bearing interest on a capital of \$43,500, the specie value being no more than	27,935 00	29,947 30	14,973 65	11,925 64	56,846 59
Loan office certificates, bearing interest on the specie value,	305,859 51	18,623 34	9,311 66	7,830 00	36,765 00
Final settlement certificates, payable to bearer, of all kinds,	126,091 00	203,906 34	101,953 17	55,054 71	360,914 22
Indents of interest, of all kinds,	83,805 00	84,060 67	42,030 33	22,696 38	148,787 38
Unliquidated claims, as estimated,	381,269 00	83,805 00		83,805 00	83,805 00
		254,179 34	127,089 66	228,761 40	610,030 40
Estimated amount of the domestic debt, at the close of 1794, and of the stock which will be produced when the whole debt has been funded,	\$1,184,323 40	\$29,967,397 80	\$14,890,204 90	\$19,967,936 00	\$64,825,538 70

COMPTROLLER'S OFFICE, January 9, 1795.

OLIVER WOLCOTT, Junr. Comptroller.

B.

The Government of France, Account Current of Principal with the United States.

Dr.				Cr.			
<i>Epoch of September 3, 1794.</i>							
To balance due the United States at the close of the year 1793, exceeding the interest and instalments then due,	2,109,974	18	2				
To payments made at the treasury, to May 15, viz: April 2, \$ 350 May 15, 20,000	112,121	4	2				
To payments at the treasury on May 20 and June 4, viz: May 20, \$622 81 June 4, 50,270 00	280,401	3	1				
To payments at the treasury, from September 3 to Oct. 30, 1794, at interest from Sept. 3, when the whole sum was subject to the order of the French minister, \$272,250, at 1815,	1,500,000	0	0				
	4,002,497	5	5				
<i>Epoch of November 4th, 1794.</i>							
To balance due to the United States on Sept. 3, 1794, brought down,	2,199,091	0	6				
To payments at the treasury, from Nov. 4 to 13th, 1794, to be at interest from Nov. 4, when the whole sum was subject to the order of the French minister, \$181,500, at 1815,	1,000,000	0	0				
	3,199,091	0	6				
<i>Epoch of December 31st, 1794.</i>							
To balance due to the United States on Nov. 4, 1794, brought down,	2,096,339	4	6				
To balance due to the United States on Dec. 31, 1794, brought down,	1,811,959	7	10				
<i>Epoch of September 3d, 1794.</i>							
To interest on the balance due to the United States at the close of the year 1793, being 2,109,974 livres, 18 sous, and 2 deniers, from Jan. 1, 1794, to Sept. 3, following, is eight months and two days, at 4.706 per cent. per annum, being an average of the interest payable on the French loans when obtained,	66,748	11	6				
To interest on 112,121 livres, 4 sous, 2 deniers, being payments at the treasury to May 15, 1794; from May 15 to 3d Sept., is three months and eighteen days, at 4.706 per cent. per annum,	1,582	18	5				
To interest on 280,401 livres, 3 sous, 1 denier, being payments at the treasury on May 20 and June 4, 1794; from June 4 to Sept. 3, is two months and twenty-nine days, at 4.706 per cent. per annum,	3,262	5	2				
To account of principal for the balance of this account,	303,406	4	11				
	375,000	0	0				
<i>Epoch of September 3d, 1794.</i>							
				By the eighth instalment, due on Sept. 3, 1794, of the loan of eighteen millions,	1,500,000	0	0
				By account of interest: for a balance of interest due on the 3d of Sept. on the remaining part of the loan of eighteen millions,	303,406	4	11
				Balance due to the United States on Sept. 3, 1794, arising from payments exceeding the interest and instalments demandable by France to that period,	2,199,091	0	6
					4,002,497	5	5
<i>Epoch of November 4th, 1794.</i>							
				By the eighth instalment, due on Nov. 4, 1794, of the loan of ten millions,	1,000,000	0	0
				By account of interest, for a balance of interest due on the 4th of November, on the remaining part of the loan of ten millions,	102,751	16	0
				Balance due to the United States on Nov. 4, 1794, arising from payments exceeding the interest and instalments then demandable by France,	2,096,339	4	6
					3,199,091	0	6
<i>Epoch of December 31st, 1794.</i>							
				By account of interest, for a balance of interest due on the 31st of December, on the remaining part of the loan of six millions,	284,379	16	8
				Balance due to the United States on Dec. 31, 1794, arising from payments exceeding the interest and instalments demandable by France to that period,	1,811,959	7	10
					2,096,339	4	6
<i>Epoch of September 3d, 1794.</i>							
				By interest due on September 2, 1794, on 7,500,000, remaining of the loan of 18,000,000, at 5 per cent. per annum, one year,	375,000	0	0
					375,000	0	0

B—Continued.

DR.

The Government of France, Account Current of Principal with the United States.

CR.

<i>Epoch of November 4th, 1794.</i>				<i>Epoch of November 4th, 1794.</i>			
To interest on the balance of principal due to the United States on Sept. 3, 1794, being 2,199,091 livres, 0 sous, 6 deniers, from 3d Sept. to Nov. 4, 1794, is two months, at 4.706 per cent. per annum,	Livres.	S.	D.	By interest due on Nov. 4, 1794, on 3,000,000, remaining to that period, of the loan of 10,000,000, at 4 per cent. per annum,	Livres.	S.	D.
	17,248	4	0		120,000	0	0
To account of principal for balance of this account,	102,751	16	0				
	120,000	0	0		120,000	0	0
<i>Epoch of December 31st, 1794.</i>				<i>Epoch of December 31st, 1794.</i>			
To interest on the balance of principal due to the United States on Nov. 4, 1794, being 2,096,339 livres, 4 sous, 6 deniers, from Nov. 4 to December 31, 1794, is one month and twenty-seven days, at 4.706 per cent. per annum,	Livres.	S.	D.	By interest due on Dec. 31, 1794, on the loan of 6,000,000, at 5 per cent. per annum,	Livres.	S.	D.
	15,620	3	4		300,000	0	0
To account of principal for balance of this account,	284,379	16	8				
	300,000	0	0		300,000	0	0

RESULT ON JANUARY 1, 1795.

DR.

The Government of France in Account Current with the United States, on January 1, 1795.

CR.

To balance due to the United States on January 1, 1795, arising from payments exceeding the interest and instalments demandable by France to that period,	Livres.	S.	D.	By four instalments, of 1,500,000 livres each, on the loan of 18,000,000, which will be due on the 2d of September, in the years 1795, 1796, 1797, and 1798, bearing interest from September 3, 1794, at 5 per cent. per annum,	Livres.	S.	D.
	1,811,959	7	10		6,000,000	0	0
Balance due to the French Government on 1st January, 1795, exclusive of interest on loans, per credit,	12,188,040	12	2	By two instalments, of 1,000,000 livres each, on the loan of 10,000,000, which will be due on the 4th of November, in the years 1795 and 1796, bearing interest from the 4th of November, 1794, at 4 per cent. per annum,	2,000,000	0	0
				By six instalments, of 1,000,000 livres each, on the loan of 6,000,000, which will be due in the years 1797, 1798, 1799, 1800, 1801, and 1802, bearing interest from January 1, 1795, at 5 per cent. per annum,	6,000,000	0	0
	14,000,000	0	0		14,000,000	0	0

COMPTROLLER'S OFFICE, January 6, 1795.

OLIVER WOLCOTT, Jun. Comptroller.

C and D.

Statement of Interest payable in the year 1794, on Loans effected for account of the United States, at Amsterdam and Antwerp.

Guilders.	Guilders.		Guilders.	S.	D.	Rate of Exchange per Guilder.	Amount in Dollars and Cents.
<i>Five per cent. loans effected at Amsterdam.</i>							
On 4,000,000	-	Of the loan of 5,000,000, per contracts dated June 11, 1782, at interest from June 1, 1793, to June 1, 1794,	200,000	00	00		
On 1,000,000	-	Per contract, dated June 1, 1787, at interest for the same period,	50,000	00	00		
On 1,000,000	-	Per contract, dated March 13, 1788, at interest for the same period,	50,000	00	00		
	6,000,000	Effected under the late Government.					
On 3,000,000	-	Per contract, dated February 1, 1790, at interest from February 1, 1793, to February 1, 1794,	150,000	00	00		
On 2,500,000	-	Per contract, dated March 2, 1791, at interest from March 1, 1793, to March 1, 1794,	125,000	00	00		
On 6,000,000	-	Per contract, dated December 14, 1791, at interest from September 1, 1793, to September 1, 1794,	300,000	00	00		
On 1,000,000	-	Being a reload of the first instalment due on June 1, 1793, on the loan of 5,000,000, per contracts of June 11, 1782, at interest from June 1, 1793 to June 1, 1794,	50,000	00	00		
	12,500,000	Effected under the present Government.					
<i>Four per cent. loans effected at Amsterdam.</i>							
On 2,000,000	-	Per contract, dated March 9, 1784, at interest from February 1, 1793, to February 1, 1794,	80,000	00	00		
	2,000,000	Effected under the late Government.					
On 3,000,000	-	Per contract, dated December 24, 1791, at interest from January 1, 1793, to January 1, 1794,	120,000	00	00		
On 2,950,000	-	Of a loan of 3,000,000, per contract of August 9, 1792, at interest from June 1, 1793, to June 1, 1794,	118,000	00	00		
	5,950,000	Effected under the present Government.					
<i>Four and a half per cent. loan effected at Antwerp.</i>							
On 2,050,000	-	Of a loan of 3,000,000, per contract dated November 30, 1791, from December 1, 1793, to December 1, 1794. Of this loan 950,000 have been suppressed,	92,250	00	00		
	2,050,000	Effected under the present Government.					
	28,500,000						
		Commission on payment of interest at one per cent.	1,335,250	00	00	at 40 cents,	534,100 00
			13,352	10	00	do	5,341 00
		Amount, exclusive of postage, expenses for advertising, &c.	1,348,602	10	00	or dollars,	539,441 00

C and D—Continued.

Statement of Loans effected at Amsterdam and Antwerp for account, of the United States, remaining unpaid on December 31, 1794.

Guilders.	Guilders.		Amount Received.	Amount of Loans at the same Interest.
			Guilders.	Guilders.
<i>Five per cent. loans effected at Amsterdam.</i>				
3,000,000	-	Of the loan of 5,000,000, per contracts of June 11, 1782, at interest from June 1, 1794,	3,000,000	
1,000,000	-	Per contract of June 1, 1787, at interest from June 1, 1794,	1,000,000	
1,000,000	-	Per contract of March 13, 1788, at interest from June 1, 1794,	1,000,000	
	5,000,000	Effected under the late Government.		
3,000,000	-	Per contract of February 1, 1790, at interest from February 1, 1794,	3,000,000	
2,500,000	-	Per contract of March 2, 1791, at interest from March 1, 1794,	2,500,000	
6,000,000	-	Per contract of December 14, 1791, at interest from September 1, 1794,	6,000,000	
1,000,000	-	Being a reloan of the first instalment, due on June 1, 1793, on the loan of 5,000,000, per contracts of June 11, 1782, at interest from June 1, 1794,	1,000,000	
3,000,000	-	Per contract of April 10, 1794, at interest from January 1, 1794,	3,000,000	
	15,500,000	Effected under the present Government.		
		Amount of five per cent. loans,		20,500,000
<i>Four per cent. loans effected at Amsterdam.</i>				
2,000,000	-	Per contract of March 9, 1784, at interest from February 1, 1794,	2,000,000	
	-	To which add premiums and gratifications which will be payable on said loan,	467,500	
	2,000,000	Effected under the late Government.	2,467,500	
3,000,000	-	Per contract of December 24, 1791, at interest from January 1, 1794,	3,000,000	
2,950,000	-	Of a loan of 3,000,000, per contract of August 9, 1792, at interest from June 1, 1794,	2,950,000	
	5,950,000	Effected under the present Government.		
		Amount of four per cent. loans, including premiums and gratifications to amount of 467,500, upon which no interest will be payable, if the premiums shall be discharged within six months after having been drawn,		8,417,500
<i>Four and a half per cent. loan effected at Antwerp.</i>				
2,050,000	-	Of a loan of 3,000,000, per contract dated November 30, 1791, at interest from December 1, 1794, (of this loan 950,000 have been suppressed)	2,050,000	
	2,050,000	Effected under the present Government.		
		Amount of four and a half per cent. loan,		2,050,000
	30,500,000	Amount at interest.		
		Amount to be paid,		30,967,500

## C &amp; D—Continued.

Statement of one year's interest on the foreign loans effected for account of the United States, as due on the 31st of December, 1794.

	Guilders.	Dolls.	Cts.
20,500,000 guilders, amount of five per cent. loans effected at Amsterdam,	1,025,000		
2,050,000 do. amount of four and a half per cent. loan effected at Antwerp,	92,250		
7,950,000 do. amount of four per cent. loans effected at Amsterdam,	318,000		
<u>30,500,000</u> amount at interest.			
467,500 guilders, amount of premiums and gratifications to be paid on a loan of 2,000,000 guilders.			
<u>30,967,500</u> guilders, amount to be paid for loans effected at Amsterdam and Antwerp.			
Amount of one year's interest on the Dutch and Antwerp loans,	1,435,250	574,100	00
Which, at 40 cents per guilder, is			
<i>Livres. s. d.</i> 12,188,040 12 2 balance due to the French Government, <i>a</i> 4.706 per cent. per annum, being an average of interest payable on the French loans when obtained, <i>livres.</i> 573,569 3 9			
Which, at 18.15 cents per livre, is		104,102	80
Amount of one year's interest on the foreign loans, as due on the 31st of December, 1794,		<u>\$678,102</u>	<u>80</u>

## Statement of Interest payable on the Domestic Debt.

1st. Interest payable by the existing contracts on the debt as it stood on the last day of December, 1794:			
On six per cent. stock,	\$29,046,730	62	
On the original capital of the debt to foreign officers,	186,988	23	
			29,233,718 85, <i>a</i> 6 per ct. \$1,754,023 13
On three per cent. stock,	19,484,840	68	
On the interest of the capital due to foreign officers to Dec. 31, 1790,	22,438	58	
			19,507,279 26, <i>a</i> 3 per ct. 585,218 37
On the unfunded debt, per statement,	1,184,323	40	
From which deduct indents of interest which bear no interest,	83,805	00	
Unfunded debt bearing interest,			1,100,518 40, <i>a</i> 6 per ct. 66,031 10
Total of interest payable annually by the contract existing at the close of the year 1794,			<u>\$2,405,272</u> 60
2d. Interest payable after the year 1800, on the principles of the contract existing at the end of 1794:			
On the deferred stock existing at the end of 1794, being	14,523,365	45, <i>a</i> 6 per ct.	871,401 92
On the six per cent. stock, as stated above,	29,233,718	85, <i>a</i> 6 per ct.	1,754,023 13
On the three per cent. stock, as stated above,	19,507,279	26, <i>a</i> 3 per ct.	585,218 37
On the unfunded debt, as stated above,	1,100,518	40, <i>a</i> 6 per ct.	66,031 10
Total of interest which would be payable after the year 1800, on the whole domestic debt, on the principles of the existing contract, at the end of 1794,			<u>3,276,674</u> 52
3d. Interest which would be payable if the whole domestic debt was subscribed to the loan:			
On six per cent. stock,	29,967,397	80, <i>a</i> 6 per ct.	1,798,043 86
On three per cent. stock,	19,967,936	00, <i>a</i> 3 per ct.	599,038 08
Annual interest till the close of the year 1800,			2,397,081 94
Interest on deferred debt, which becomes six per cent. stock after the year 1800,	14,890,204	90, <i>a</i> 6 per ct.	893,412 29
Total interest which would be payable annually, after the year 1800, if the whole debt was subscribed,			<u>\$3,290,494</u> 23

## E.

## View of Sinking Fund, according to plan proposed in the Report.

Present annual amount of sinking fund, supposing the investment of the residue of the surplus of revenue to the end of 1790, and of the arrears of interest on the debt to foreign officers, in the purchase of six per cent. stock, at par, and exonerating the fund from the charge to which it is subject by the last section of the act making provision for the reduction of the public debt, viz:

Interest for a year on stock actually purchased and redeemed, to the last of December, 1794, and carried to the credit of the fund,	\$68,225	55
Interest for a year on the principal and arrears of interest, to the end of 1790, on the debt to foreign officers,	11,892	44
Interest for a year on subsequent arrears of interest, not included in the above,	1,547	05
Interest for a year on \$411,659 49, being the unexpended balance of surplus to the end of 1790,	24,699	56
	<u>\$106,364</u>	<u>60</u>
Interest for a year on the loan office certificates, bearing interest on the nominal principal which (those certificates being paid off as proposed) would accrue to this fund,	1,911	00
Add this sum, to be appropriated out of the revenue from imports and tonnage, for the redemption of stock, bearing a present interest of six per cent. according to the 5th proposition in the report,	408,134	64
The amount of two per cent. on \$25,820,512 20, being the amount of stock <i>unredeemed</i> , bearing a present interest of six per cent. exclusive of State balances,	\$516,410	<u>24</u>

Dividends on bank stock, deducting interest on such instalments of the loan of the bank as had not accrued in the year 1794,	\$62,500 00
Sum to be paid in addition thereto, on the 1st of January, 1796, out of the revenue from imports and tonnage, for reimbursement of the 4th instalment of the above loan,	137,500 00
Amount of annual instalments of \$2,000,000, had of the Bank of the United States, pursuant to the 11th section of the act of incorporation,	<u>\$200,000 00</u>

The surplus of the dividends on bank stock will increase each year \$12,000; the interest, liberated by payment of each annual instalment of principal, and the sum to be paid out of the revenue, will annually decrease in the same ratio.

It will be, after the first year—

On the 1st of January, 1797,	\$125,500
On the 1st of January, 1798,	113,500
On the 1st of January, 1799,	101,500
On the 1st of January, 1800,	89,500
On the 1st of January, 1801,	77,500
On the 1st of January, 1802,	65,500

The yearly average of the sums successively payable out of the revenue from imports and tonnage, towards reimbursing the two million loan, will be	\$101,500 00
And the whole loan being discharged on the 1st of January, 1803, the annual dividend on bank stock will be liberated from the future payment of interest on the loan, and will thenceforth yield to the <i>sinking fund</i> an annuity liable to the redemption of the deferred stock,	152,500 00
Two per centum of \$12,478,837 93, the amount of <i>unredeemed</i> stock which, on the 1st of January, 1801, will bear interest at six per centum per annum, exclusive of State balances, and which will be payable on the 1st of January, 1802, is	249,576 75
Yearly interest, which, on the 1st of January, 1801, will begin to accrue to the <i>sinking fund</i> , in the deferred stock standing to its credit, is \$52,319 97. Further sum necessary for payment of the above two per centum,	197,256 78
	<u>\$249,576 75</u>

This sum of \$197,256 78 will, in the years 1802, 1803, be payable out of the revenues from imports and tonnage. But the yearly dividends on bank stock, free from charge after the 1st of January, 1803, being	\$152,500 00
The sum thenceforth payable out of the revenues from imports and tonnage, for payment of said two per centum, will be	44,756 78
Which, together with the yearly interest on deferred stock, being	52,319 97
Is equal to the amount of redeeming annuity of deferred stock, being	<u>\$249,576 75</u>

Hence the permanent appropriations out of the revenue from imports and tonnage, for the redemption of the whole of the unredeemed funded stock, which now bears, and hereafter will bear, an interest of six per centum per annum, exclusive of the stock standing to the credit of certain States, pursuant to the report of the commissioners, is,

For that bearing a present interest,	\$408,134 64
For that bearing a future interest,	44,756 78

Total annual extra appropriation to sinking fund, out of the revenues, exclusive of bank dividends,	<u>\$452,891 42</u>
The whole of the stock bearing a present rate of interest, will, by this fund, be redeemed in something less than twenty-three years, and the interest then set free (to wit) in the year 1818, will be	\$1,631,259 72
To which add the further appropriation towards principal, as above,	408,134 64
	<u>\$2,039,394 36</u>

This annuity, applied to payments or purchases of the foreign debt, on a calculation of five per cent. interest, would, by the 1st of January, 1824, extinguish that debt, and yield a surplus of	\$122,502 29
The whole of the stock bearing a future interest of six per cent. will, by the fund to be applied to it as above, be also redeemed in something less than twenty-three years from the time of commencing the redemption, that is, by the year 1824, and the interest then set free on that stock, will be	\$801,050 24
The sum appropriated towards the redemption then also set free, is	197,256 78
To which, add the sum liberated by the redemption of the present six per cent. stock,	2,039,394 36
And the interest on \$13,745,379 35, being the amount of the foreign debt extinguished as above,	638,480 58

There will, therefore, be an annuity of

Thus will the whole of the foreign debt be extinguished by the year 1824, and the sinking fund will then possess an annuity of	\$3,676,181 96
And a sum, in gross, of	122,502 29
Together,	<u>\$3,798,684 25</u>

Which, in two years, would more than pay off the whole of the balances to creditor States, and the whole of the unfunded debt, if not sooner discharged.

So that, supposing the proceeds of the Western lands to be sufficient, by the same time, to redeem the three per cent. stock, the whole of the present debt of the United States, foreign and domestic, funded and unfunded, may be redeemed by the operation of the provision proposed by the fifth proposition, by the year 1826; and there would revert to the United States a yearly revenue of \$4,435,320 89.

ALEXANDER HAMILTON.

TREASURY DEPARTMENT, *January 17th, 1795.*

NOTE.—The calculations in this statement would require, to assure their perfect accuracy, a revision; but it is certain, that any errors it may contain, will be too inconsiderable to affect any important result.



## F.

*Comparative view of annual current Revenue and Expenditure.*

		Permanent reve- nue.	
CURRENT REVENUE.			
Nett duties on imports and tonnage, as appertained 1793, per account of receipts and expenditures for that year,	\$6,087,546 26		
Add product of additional duties on imports laid by the acts of the 5th and 7th of June, 1794, computed on the importations of 1793,	1,091,872 32		
		\$7,179,418 58	
Deduct for extra drawbacks, which would become payable after the year 1793, in consequence of extra importations of certain articles in that year, which were re-exported,	1,500,000		
Deduct amount of temporary duties on imports,	1,479,626 91		
		2,979,626 91	
Permanent duties on imports and tonnage,	-	4,199,791 67	
Duties on spirits distilled within the United States, and upon stills,	-	400,000	
Nett duties on postage of letters, as ascertained in 1793,	-	29,722 16	
Patent fees, as they accrued in the same year,	-	660	
Dividends of bank stock beyond the interest payable to bank in 1793,	38,500		
Add interest of two instalments, which, being paid off, will increase the dividend,	24,000		
		62,500	
<b>Total permanent revenue,</b>			<b>\$4,692,673 83</b>
		Temporary re- venue.	
Duties on imports, as stated above,	-	\$1,479,626 91	
Estimated product of duties on snuff manufactured, and sugar refined within the United States, carriages for the conveyance of persons, licences for selling wines and spirits at retail, sales at auction,	-	380,000	
<b>Total temporary revenue,</b>			<b>1,859,626 91</b>
<b>Total annual current revenue,</b>			<b>\$6,552,300 74</b>
CURRENT EXPENDITURE.			
Interest on foreign debt as stated,	\$678,102 80		
Deduct interest on instalments of foreign debt for 1795, to be paid out of the proceeds of foreign loans	39,622 22		
		638,480 58	
Interest on funded domestic debt,	-	2,339,241 50	
Interest on unsubscribed debt, computed according to contract,	-	66,031 10	
		\$3,043,753 18	
Interest on temporary loans, for anticipating the revenue,	-	100,000	
Expenses of the civil department, including foreign intercourse,	-	475,249 53	
Expenses of the military department,	1,311,975 29		
Including pensions to invalids,	85,357 04		
		1,397,332 33	
Expenses of the naval department for a year,	-	441,508 80	
Expenses of light house and other establishments for the benefit of navigation,	-	24,000	
<b>Excess of revenue beyond the expenditure,</b>			<b>5,481,843 84</b>
			<b>1,070,456 90</b>
			<b>\$6,552,300 74</b>

ALEXANDER HAMILTON, *Secretary of the Treasury.*TREASURY DEPARTMENT, *January 17th, 1795.*

SUPPLEMENT TO STATEMENT F.

View of the probable produce of the additional duties on imports laid by the act of June 7th, 1794.

Articles on which duties are laid by the act of June 7th, 1794.	Amount imported in 1792.	Amount imported in 1793.	Rates.	Amount of duties calculated on importation of the two years.	
				1792.	1793.
Coffee, pounds,	8,566,441	34,458,178	At 1 cent,	\$85,664 41	\$344,581 78
Cocoa, "	520,169	1,455,408	At 2 cents,	10,403 38	29,108 16
Refined sugar, "	225,680	400,000	At 5 cents,	11,284 00	20,000 00
Clayed sugar, "	91,237	3,739,775	At 1 cent,	912 37	37,397 75
Miscellany, being smaller enumerated articles,			Various,	31,424 18	31,424 18
Articles to which 5 per cent. is added, value,	\$4,832,118 51	\$4,832,118 51	5 per cent.	241,605 92	241,605 92
Articles to which 2½ per cent. is added, value,	15,510,183 81	15,510,183 81	2½ per cent.	387,754 59	387,754 59
				\$769,048 85	\$1,091,872 32

Difference between 1792 and 1793, is \$322,833 47, which may be justly considered as an extra importation, depending on peculiar and known circumstances of the war in Europe, and which, in all probability, will be wholly drawn back on exportation.

The proceeds of these duties may therefore be thus stated:

Amount computed on the importation of 1792,	\$769,048 85
Deduct for usual drawbacks on exportation and expenses of collection, 10 per cent.	76,904 88
Probable nett annual product of additional duties,	<u>\$692,143 97</u>

It is to be observed, however, that the considerable additions made upon the miscellaneous articles, and upon refined sugar, will probably have prohibitory effect, and that the items relative to them cannot be much counted upon.

A. H.

Result, in the year 1796, according to fifth proposition.

Surplus of revenue brought forward,	-	\$1,070,456 90
Increased interest on foreign debt,	\$67,291 89	
Interest on new emission,	4,528 70	
Ten per cent. of arrears of unfunded interest, including indents,	48,309 53	
Yearly instalment on account of \$1,000,000 loan for foreign intercourse,	200,000 00	
<i>Appropriations for Sinking Fund, viz.</i>		
Dividends of bank stock,	\$62,500 00	
Sum payable out of imports and tonnage for redemption of six per cent. stock,	408,134 64	
Sum payable on the 1st of January, 1796, towards reimbursing of bank loan,	137,500 00	
	<u>608,134 64</u>	928,264 76
Balance, being excess of revenue beyond expenditure,	-	<u>\$142,192 14</u>

It appears by statement E, that these extra appropriations will, in the progress of the operation, be reduced; and that, including a provision for the redemption of the deferred debt, the permanent charge on the revenue (exclusive of bank dividends) for the sinking fund, will be no more than \$452,891 42.

A. H.

ACCOUNTS AND BALANCES UNDER THE LATE GOVERNMENT.

COMMUNICATED TO THE HOUSE OF REPRESENTATIVES, JANUARY 26, 1795.

Mr. HEATH, from the Committee appointed to inquire and report what progress has been made in the settlement of the accounts of the former Government; what are the unpaid balances on the settled accounts, together with the measures taken for recovering payment of the same; whether any, and what, steps have been taken to compel persons to whom public money was entrusted, to settle their accounts; and whether any further measures are necessary on that subject, made the following report:

That, on the most diligent inquiry into, and information from, the Treasury Department, they find that the statements required must be lengthy, and that no precise time can be fixed when they can be completed. Two clerks of the Comptroller's office are wholly occupied in the work, under directions to prosecute the business with the closest attention and assiduity; and the committee are assured that the statements will be completed during the present session of Congress.

Your committee are of opinion, that a statement of the old accounts, by means of a general institution of suits at law, would be found impracticable; and the attempt would certainly subject the United States to great loss and expense; it therefore appears to your committee, that it has not been the practice of the treasury to institute suits, except in cases where a balance appeared to be clearly due to the public, or where special circumstances seemed to render this course expedient; which but in few instances have been exercised.

Your committee, therefore, conceive that great difficulties, in the progress of their settlement, might be obviated, if a more adequate provision by law, than the present, could be made; wherefore, the committee submit the following resolutions to the consideration of the House of Representatives:

1st. *Resolved*, That further and more adequate provision should be made by law, for the recovery of debts due from individuals to the United States.

2d. *Resolved*, That the Comptroller of the Treasury be authorized to issue a notification to any person who has received moneys for which he is accountable to the United States, or to the executor or administrator of such person, if he be deceased, requiring him to render to the Auditor of the Treasury, in a reasonable time, not less than \_\_\_\_\_ nor more than \_\_\_\_\_ months, all his accounts and vouchers, for the expenditure of the said moneys, comprehending a schedule of all claims of credit; or, in default thereof, to be barred of rendering the said accounts, and to remain charged with the moneys so advanced, as an absolute debt, to be collected by process in the district courts, and no appeal to be allowed.

3d. *Resolved*, That the marshals of the respective districts be authorized to serve the said notifications on the parties therein named, by leaving copies thereof at their respective dwellings, or usual places of abode; and that the return of the notifications to the Comptroller's office, with the marshal's certificate thereon, that service has been made, be deemed legal evidences, in the district courts, of the proceedings, and of the bar to credits before proposed, in case no accounts are rendered.

4th. *Resolved*, That, in cases where accounts shall be rendered to the Auditor of the Treasury, within the time limited in the notifications to the Auditor, he shall immediately proceed to liquidate the credits to be passed for the said accounts, and report the same to the Comptroller, with a particular list of any claims for credit which shall have been disallowed by him.

5th. *Resolved*, That the Comptroller of the Treasury immediately proceed to the examination of the credits allowed by the Auditor, and if the same be approved by him, that he cause credit therefor to be passed on the public books.

6th. *Resolved*, That a list of such credits as shall have been claimed and not admitted by the Comptroller, be made out and transmitted to the marshal of the district where the claimant resides, and that a copy thereof be left at the dwelling or last usual place of abode of such claimant, with notice of the time assigned by the Comptroller for the final hearing of the account; of which proceedings the marshal to transmit an official return to the Comptroller.

7th. *Resolved*, In case of an omission or neglect, on the part of the claimant, to assign reasons, in writing, to the Comptroller, within the time limited, why the suspended credits should be admitted, all future claims therefor to be barred.

8th. *Resolved*, In case the claimant appear, and assign in writing his reasons why the suspended credits should be admitted, the Comptroller to be directed to consider the same, and decide thereon, according to principles of equity, and the usages of the Treasury Department.

9th. *Resolved*, In cases where the decision of the Comptroller shall be against the claimant, he to be allowed a trial at law, in the district court of the district where he resides; to be confined, however, solely to an inquiry respecting the particular articles and questions which shall have been previously stated, and considered by the Comptroller; and no appeal to be allowed from the district Judge.

10th. *Resolved*, In cases where the final decision of the Comptroller shall have been against the claimant, and where he shall have voluntarily, within \_\_\_\_\_ months, submitted his claim to the equitable decision of the Secretary of State, the Secretary of the Treasury, and the Attorney General, in preference to a decision at law, the said officers to be vested with authority to hear the claimant, and pronounce an award, which shall be final and conclusive to all concerned; and which award, so pronounced, shall have the force of a judgment, and may be collected in a summary way.

### IMPROVEMENT OF THE REVENUE.

COMMUNICATED TO THE HOUSE OF REPRESENTATIVES, FEBRUARY 2, 1795.

The Secretary of the Treasury respectfully makes the following report to the House of Representatives:

According to the present laws, imposing duties on articles imported into the United States, not much short of one-third of the whole amount of the duties is derived from articles rated *ad valorem*.

In other nations, where this branch of revenue, as with us, is of principal or very considerable consequence, and where no peculiarity of situation has tended to keep the rates of duty low, experience has led to contract more and more the number of articles rated *ad valorem*, and of course to extend the number of those rated specifically, that is, according to weight, measure, or other rule of quantity.

The reason of this is obvious. It is to guard against evasions which infallibly happen, in a greater or less degree, where duties are high. It is impossible for the merchants of any country to have manifested more probity than those of the United States, on this subject; and it is firmly believed, that there never was one in which illicit practices, to the disadvantage of the revenue, have obtained so little as hitherto in this; yet, it would be a delusive expectation, that, with duties so considerable as those which now exist, a disposition will not be experienced, in some individuals who carry on our import trade, to evade the payment of them, and this to an extent sufficient to make it prudent to guard with circumspection, and by every reasonable precaution, against the success of such attempts. It is needless to repeat, that this will contribute as much to the interest of the fair trader, as to that of the revenue.

It is believed that, in our system, the method of rating *ad valorem* could, with convenience, be brought within a much narrower compass; and it is evident that, to do so, will contribute materially to the security of the revenue.

The Secretary has not hitherto had leisure to digest the details of a plan for this purpose; but, if the idea is approved, it can be carried with due accuracy into effect, at a future session, by an order upon the head of this Department to prepare, in the mean time, a tariff proportioned to the actual rates of duty.

It may also be found expedient, with a similar view, to adjust anew the proportional rates of duty, of different kinds or qualities, of certain articles. This observation is believed to apply, with particular force, to teas. It would be, in the opinion of the Secretary, advisable to throw them into three classes; to raise somewhat the lowest rate, and to diminish considerably the higher rates. A persuasion is entertained, founded partly upon observation of the course of importations, that a regulation of this kind would benefit the revenue. The same thing might be conveniently extended to some other articles.

Advantages will also accrue from a re-adjustment of the rates, in certain cases, by combining several rates on the same articles, established by different acts, into one rate, and by dismissing inconvenient fractions, which serve to perplex the calculation of the duties. Some alteration in the terms of credit for duties may, it is conceived, be made with advantage. Where four months are allowed, three and six months may be substituted; and three, six, nine, and twelve, or even three, six, nine, twelve, and fifteen, to the cases of six, nine, and twelve months. This will apportion the course of receipts more according to the course of payments, and prevent inconvenient pressures at particular junctures.

The compensations to inspectors, especially in the ports where the expense of living is great, and to collectors and surveyors in the less productive ports, urgently demand revision, in order to an increase of them.

The security of the revenue, in every branch, turns (it will not be too strong to say) principally upon the officers of the lowest grade. Hence, it is a policy no less mistaken than common, to leave those officers without such compensations as will admit of a proper selection of character, and prevent the temptation, from indigence, to abuse the trust. It is certain that, in many places, the present allowance to inspectors, on the most liberal application of it, is inadequate to those important ends.

A similar reasoning will apply to those officers of the principal grades, who, being in districts which produce little, are ill compensated by the emoluments to which they are at present entitled. It cannot escape, that the safety of the revenue must depend on equal fidelity and due vigilance in all the districts; else it may become, in many cases, worth the while to resort to particular districts, because there is a deficiency of the one or the other. Besides, that it is in itself just and proper, that all who are in the public service should receive adequate rewards for their time, attention, and trouble.

The aggregate expense of collecting the duties on impost and tonnage, is at present truly moderate—a circumstance which facilitates the extension of allowances where they are necessary. The system of the revenue cutters needs revision. The utility of every institution depends on the competency of the agents who are to execute it. The present compensations to officers and men, compared with what may be obtained in other similar employment, unaided by collateral motives, creates a degree of embarrassment which very much impairs the usefulness of the thing. It would have been, in the judgment of the Secretary, a great mean of rendering it competent to its object, if, as was early suggested by him, the officers of the customs had had rank in the navy of the United States.

With regard to that branch of revenue which is constituted by the duties upon spirits distilled within the United States, and upon stills, it is believed that it would be an improvement, and one which could be now made without inconvenience, to abolish the option to pay by the gallon, of the spirits distilled, in the cases where the duties are charged on the stills. This will leave the alternative of paying by the year, or for less periods, upon licences, at the choice of the party; an alternative which affords sufficient accommodation to the difference of circumstances. The option to pay by the gallon, of the spirits distilled, according to an account to be rendered on the oath of the party, though expedient in the first experiment of the law, is objectionable, as a permanent regulation, in a double view.

The additional discretionary latitude given to compensations to the officers concerned in the collection of those duties, is restricted to a term which will expire at the end of the next session of Congress. It will be essential to extend it, or to fix the compensations which shall have been allowed. It is believed that further experience will still be useful towards a definitive legislative adjustment.

Embarrassments are experienced from the want of a concurrent authority in these officers, similar to that of the officers of the customs, to make seizures within each other's surveys or divisions. On the borders of such as are adjacent, the officers are exposed to hazard in making seizures, and better opportunities are afforded of escaping detection.

The revenue to result from the act of the last session, laying duties upon licences to retailers of wines and distilled spirits, may be improved, favorably to proportional equality, by changing the form.

One licence, for selling one or more kinds of wines, puts the greatest and the smallest dealer upon the same footing, and is so far inequitable. To class wines into a few obvious and strongly marked discriminations, and to render a licence necessary for each class, with a duty upon each licence, would favor a just distribution of the tax among great and small dealers, and would, at the same time, benefit the revenue. The classes may be as follow: 1st. Madeira wine. 2d. Sherry wine. 3d. Port wine. 4th. Other wines.

To secure the effect of the discrimination in favor of small dealers, who may be in the practice of selling and sending out different kinds of wines in small quantities, it may be provided that not more than one licence shall be necessary to any dealer, who never sells or sends out at one time more than three gallons. And suitable penalties may be annexed to guard the condition of the exemption.

Similar observations are applicable to licences to retailers of spirituous liquors. These may be thrown into three classes: 1st. Spirits distilled from the grape, commonly called brandy. 2d. Spirits distilled from the produce of the sugar cane, commonly called rum. 3d. Other distilled spirits: and there may be a like provision in favor of dealers who never sell or send out more than three gallons at one time.

Distillers may be put, in this respect, as to the spirits they distil, upon the same footing with importers; that is, they may be exempt from the licence duty; but it would seem proper to annex these conditions to the exemption, that they shall not sell and send out a less quantity, in one cask, vessel, or package, than ten gallons; and that they shall not deal in the selling at retail of any other spirits than those they themselves distil.

Or another rule may be adopted, for proportioning the tax to the extent of the dealing; which is, to add to the present rate of the licence certain supplemental rates, according to the yearly rent or yearly value, by appraisement of the house or building in which the retailers of wines or spirituous liquors shall carry on the business.

This has been found, in practice, a convenient, and, upon the whole, an equitable rule of proportion; evidently more so than one licence with the same duty to all dealers indiscriminately.

It is a general and a wise national policy, to make these articles of wine and spirits as contributory to the revenue as they can be made; which can only be effected by subdividing the duties upon them in the different stages of their passage to the consumer. The branch under consideration might be an important one. As it is now regulated, it is feared that it may prove of inconsiderable consequence. The confining of the licences for selling spirituous liquors to foreign spirits, must give great facility to evasions. And it has an unequal operation upon different portions of the community.

It would promote the object of the act, which imposes duties on sales at auction, to allow two and a half per centum to each auctioneer, in lieu of the one per centum allowed by the ninth section of that act. It is believed that the present allowance is insufficient to defray the expense of clerkship incident to a compliance with the requisitions of the law, which cannot be rendered less particular or exact without prejudice to the revenue.

The tax upon snuff, according to a rate per pound, will be liable to very great evasions, without regulations for a close inspection of the course of the business. Dispensing with these, it seems advisable to modify the tax upon a different plan. The proposition to lay it upon the mortar is as good a substitute as has occurred. It appears, upon evidence which is credited, that a snuff mill usually works about one half the year; that is, one hundred and fifty-six working days in a year; and yields, per mortar, of the whole number of mortars contained in a mill, an average of forty-five pounds of snuff per day. It follows, that five hundred and sixty-one dollars and sixty-six cents per mortar, per annum, is the equivalent of the present duty of eight cents per pound. There are objections to this form of the tax; but, as it appears to be generally desired by the manufacturers, it seems advisable to forego them; especially as the present plan demands far more rigorous precautions for the effectual collection of the duty than now exist, or than would be deemed expedient.

A similar difficulty attends the tax upon refined sugar; but a proper substitute for the present plan is not perceived. It will fortify the revenue, and produce no undue inconvenience to the manufacturer, if he be required to annex a ticket or tickets to each loaf of sugar, specifying the weight in pounds; and to each cask, barrel, keg, box, or other package of refined sugar, specifying the contents and weight in pounds, corresponding certificates or tickets to accompany imported refined sugar. The kinds of tickets to be furnished by the respective supervisors, and accounted for to them. The observance of this regulation to be secured by proper penalties.

The act which lays a duty on carriages for the conveyance of persons, exempts from the duty carriages *usually* and *chiefly* employed in husbandry, and in carrying commodities. It is a material defect in this act, as has been already experienced, that it provides no summary mode for determining what carriages are within the exempting description. Now, every disputed case must be the subject of a suit in all the legal forms; which is equally objectionable on the score of delay and expense. It is not perceived, that any insurmountable difficulty lies in the way of providing a remedy consistently with a due reference, in the last resort, to the judiciary authority.

In revenue laws, too much is as great a fault as too little simplicity. It leaves them unprovisional; incapable of execution in a manner convenient either to the public or to individuals. The acts imposing duties on licences for selling wines and spirituous liquors at retail, and upon sales at auction, authorize allowances not exceeding two and a half per cent. for compensation to officers, and for incidental expenses. The acts laying duties upon carriages for the conveyance of persons, and upon snuff and refined sugar, make no provision for such compensations, or other expenses of collection. It is the opinion of the Secretary that the rate of two and a half per cent., in the two first mentioned acts, is inadequate—that it ought to be extended to five per cent., and that an equal provision should be made for the expense of collection, under the two last mentioned acts.

The restrictions upon officers of the customs, and upon the supervisors and other officers of inspection, with regard to the public funds, appear to the Secretary unnecessary and inconvenient: unnecessary, because those officers, having no concern whatever with any branch of public business that respects the management of the funds, can have no official influence upon the policy or execution of the measures which regard them, further than by a punctual collection of the revenues; inconvenient, because it deprives them of a mean of investing any little sums they may save or acquire, in a mode very convenient to men who, from situation, are less liable to avail themselves of other opportunities. If the being stock-holders can have any influence upon them as officers, it must be of a kind favorable to the public service, by increasing their personal interest in the exact collection of the revenue. If the idea which dictated the restrictions was, that they might use the public money in speculations in stock, the answer is, that this is not in their power, from the rapidity with which it is transferred to the treasury; and if it were practicable for them to divert the public money, and a disposition to do it should, in any case, exist, it might operate through other channels. In lieu of the restrictions concerning the funds, the employment of public money for private purposes, may, if thought necessary, be still further guarded against by penalties. Those restrictions in reference to the immediate officers of the Treasury Department, and the Commissioners of Loans, are entirely proper, and ought to be maintained; but it is believed, that it is not only useless, but injurious, to give them greater extension. The multiplication of restrictions on the public officers will render greater compensations necessary, and be a source of expense to the public.

All which is respectfully submitted.

TREASURY DEPARTMENT, Jan. 31, 1795.

ALEXANDER HAMILTON,  
*Secretary of the Treasury.*

NOTE. Since the conclusion of this report, the Secretary has learnt that a bill (the progress of which his peculiar situation had prevented his observing) has actually passed the two Houses, for changing the terms of six, nine, and twelve months, into eight, ten, and twelve. This bill, besides interfering disadvantageously with arrangements of the treasury, founded upon the existing provisions of the laws, will, it is apprehended, tend to increase an inconvenience which the above suggestions were meant to lessen—the too great concentration of mercantile payments. Any accidental derangement of the mercantile body, from overtrading, or other cause, would, in this situation, endanger consequences to the treasury, which it might be difficult to meet by other expedients; whereas, a subdivision into shorter and more numerous periods, by diminishing the effect, would admit, in such cases, of an easy substitute. The merchants themselves are particularly interested in this question: for the re-action upon them, of any embarrassment of the treasury, might render that a general and lasting mischief, which might otherwise have been only a partial and transient disorder.

3d CONGRESS.]

No. 78.

[2d SESSION.]

### LOAN.

COMMUNICATED TO CONGRESS, FEBRUARY 4, 1795.

*Gentlemen of the Senate  
and of the House of Representatives:*

I lay before Congress for their consideration, a letter from the Secretary of State, upon the subject of a loan, which is extremely interesting and urgent.

GEO. WASHINGTON.

DEPARTMENT OF STATE, February 4, 1795.

SIR:

I do myself the honor of submitting to your consideration, a letter from the late Secretary of the Treasury, on the subject of an act passed on the twentieth of March last, appropriating to our intercourse with foreign nations, an additional million of dollars. He refers to a report, in which he has brought into view the necessity of some further provision, and transmits an extract of a letter from our commissioners at Amsterdam, conveying the painful intelligence that reliance cannot be had on the success of the measures, heretofore taken, for procuring the loan there. Although all the necessary powers and instructions have been given for carrying into execution the principal object of that law, I am apprehensive that the business will be stagnated, unless the most prompt expedients should be adopted. Congress are the sole authority which can remove the difficulties; and I therefore take the liberty of suggesting the propriety of laying the matter before them.

I have the honor to be, sir, with the highest respect, your most obedient servant,

EDM. RANDOLPH.

The PRESIDENT of the United States.

TREASURY DEPARTMENT, January 25, 1795.

SIR:

I have received your letter of the fifth instant. You will find by the enclosed extract of a letter from our commissioners at Amsterdam, that reliance cannot be had on the success of the measure taken for procuring the loan at Amsterdam.

It is more than possible that subsequent events may have enhanced the difficulty.

New expedients must be adopted; but, in order to these, it is conceived to be very material that further provision should be made by law. There is no express appropriation for reimbursing the loan, which may be made, and the specific fund pledged for the interest is of very temporary duration; which may not only render the obtaining of a loan for the entire sum, difficult, but may expose the public credit, if one should be made.

These circumstances have, in a late report, been brought into the view of Congress.

It is hoped a further provision will be speedily made.

With great respect, I have the honor to be, sir, your obedient servant,

ALEXANDER HAMILTON.

*The Secretary of State.*

*Extract of a letter from Wilhem and Jan Willink, N. & J. Van Staphorst, and Hubbard, 26th September, 1794.*

SIR:

"Since our last respects of 1st instant, we have received your very esteemed favor of 7th July, enclosing the necessary powers, in good order, and your directions to us, to make a loan on behalf of the United States, for two millions of guilders, on the application of Mr. Humphreys for that object.

"Our zeal is always devoted to the interest of the United States, and does not stand in need of quickening, when it is possible to execute the orders you give us, of which the circumstances of the last loan are an undeniable proof. Seeing, then, how desirous you are to have money ready to consolidate the treaty your minister at the Court of Portugal is authorized to conclude with Algiers, you cannot doubt our readiness to meet and fulfil your wishes on that head, in so far as circumstances will admit.

"But, sir, the situation of this country is such, at present, that it is impossible, at this moment, to foresee when the period will arrive, that we may be able to negotiate another loan for the United States; and the same cause will prevent the success of any temporary arrangement to supply the money, until the loan can be completed; indeed, such would, in all times, be extremely difficult, if not impracticable, for sums of that amount.

"As the avails of a loan that has been undertaken, come in but by instalments, permit us to suggest to you, that the only probable means of having moneys here, to make good the object you wish to provide for, is to direct us to open a loan for the purpose, whenever circumstances will allow our doing it with success. This, we allow, is subjecting the United States to a certain expense for a matter that is entirely contingent, and may not at all occur; but, at same time, it ought to be considered, that the distance between our two countries, and the nature of the loan business, renders the assumption of risks of this sort, sometimes, inevitable; and that, at all events, the proceeds of such a loan might be applied to the payments of the large amounts of interest, and reimbursements of the loans of the United States, successively to be made in Amsterdam."

To ALEXANDER HAMILTON, *Secretary of the Treasury.*

3d CONGRESS.]

No. 79.

[2d SESSION.

### DRAWBACK.

COMMUNICATED TO THE HOUSE OF REPRESENTATIVES, FEBRUARY 9, 1795.

Mr. GOODHUE, from the Committee to whom were referred the memorials of sundry manufacturers in Boston, Newport, and Providence, praying for a drawback of the duties on imported hemp, when made into cordage and exported, made the following report:

That, in order to give a further encouragement to the manufacture of hemp, the petitioners pray that Congress would either discontinue the allowance of a drawback of the duty on foreign cordage, upon its exportation, or allow a drawback upon the exportation of home-made cordage, equal to the duty imposed on hemp.

The committee, in considering the subject, are of opinion, that the duty of 180 cents per hundred, imposed on foreign cordage, must, in its operation, almost entirely exclude the use of foreign made cordage in the United States, and that nothing farther is necessary to secure to our manufactures an employment equal to that extent. That, if no drawback was allowed on the exportation of foreign cordage, it would be contravening the general principles of our revenue laws, and the effect would be, an annihilation of the importation, as well as exportation of that article; and it is extremely doubtful, if the high price of labor in the United States is not such at present, and probably may continue so for some time, as to prevent (even if there was no duty on hemp) the manufacture of cordage at so cheap a rate, in this country, as to enable us, from that source, to furnish foreign markets.

An allowance of a drawback of the duty on hemp, upon the exportation of home-made cordage, is unquestionably, in itself, simply considered, perfectly reasonable; but the difficulties that would attend such a measure, in distinguishing cordage made of foreign hemp, from that made of hemp the growth of the United States, and the little effect it would have, in case it was adopted, of extending the manufacture (while labor continues so high in this country) to a degree of cheapness, that would enable its being sent to foreign markets on equal terms with cordage of other countries, have induced the committee, although impressed with the general policy of promoting the manufactures of the United States, to be unanimously of opinion, in relation to the manufacture of hemp, that, under the existing circumstances, it would be unwise for Congress to take any measures upon the subject of the petitions.

3d CONGRESS.]

No. 80.

[2d SESSION.]

## LOAN.

COMMUNICATED TO THE HOUSE OF REPRESENTATIVES, FEBRUARY 9, 1795.

Mr. SEDGWICK, from the Committee to whom was referred the message from the President of the United States, of the 4th instant, enclosing a letter from the Secretary of State, relative to a loan for the maintenance of the intercourse of the United States with foreign nations, made the following report:

That, to carry into effect the benevolent intention of the Legislature, in authorizing the loan of one million of dollars, by an act of the last session of Congress, for purposes of foreign intercourse, eight hundred thousand dollars may be required, which is the whole of what now remains unapplied thereof.

That there is, in the opinion of the Secretary of State, reason to believe that the suffering citizens of America, now prisoners in Algiers, might be released from slavery, and the commerce of the United States securely extended, by a seasonable application of the last mentioned sum.

The committee, anxious to effectuate objects so interesting to humanity, and so important to the public welfare, would have been happy to have any means of accomplishing those desirable ends without having recourse to the disagreeable expedient of loans; but, after having made the necessary inquiries, they are convinced that there is not, at present, any money which can be diverted to those purposes, from current and indispensably necessary demands. As, then, recourse must be had to loans, the committee are of opinion that adequate measures ought to be adopted for their speedy and effectual reimbursement; they, therefore, submit the following resolutions:

*Resolved*, That adequate provision ought to be made, by law, for re-imbursing, before the year ———, any loan which may, hereafter, be made under the authority of the President of the United States, in virtue of an act of the last session of Congress, entitled "An act making further provision for the expenses attending the intercourse of the United States with foreign nations, and further to continue in force the act, entitled 'An act providing the means of intercourse between the United States and foreign nations.'"

*Resolved*, That, for the purpose mentioned in the foregoing resolution, the proceeds of the duties upon carriages, for the conveyance of persons; on licences for selling wines and foreign distilled spirituous liquors, by retail; on snuff and refined sugar; and on property sold at auction; imposed by acts passed at the last session of Congress, and which may be further continued the present session, and which are not already appropriated, ought to be appropriated for the reimbursement, before the year ———, of any loans which may be, hereafter, made in virtue of the act aforesaid, and that the faith of the Government *ought* to be pledged to make good any deficiency.

3d CONGRESS.]

No. 81.

[2d SESSION.]

## MINT.

COMMUNICATED TO THE HOUSE OF REPRESENTATIVES, FEBRUARY 9, 1795.

Mr. BOUDINOT, from the Committee appointed to examine and report on the state of the mint, and what further measures are necessary to render the institution more beneficial, made the following report:

That, having attended at the several departments of the mint, and carefully examined into the present state of the institution, the committee beg leave to make a statement of the effect of their inquiries, under the following heads:

- 1st. The officers of the institution, and their actual duties.
- 2d. The present state and progress of the works.
- 3d. The expense attending the institution to this time.
- 4th. The improvements yet necessary to render the institution beneficial to the United States.
- 5th. The stock now on hand.
- 6th. The quantity of coin that may be produced when the works are complete.
- 7th. The keeping of the accounts, with the checks necessary to prevent speculation.

1st. *As to the Officers of the Mint, and their actual duties.*

The DIRECTOR, whose duties, besides those contained in the act instituting the mint, are the general superintendance of the whole business, in all its various departments, the making or approving of all contracts and purchases, relative to the institution, determining on the expediency of all improvements, buildings, machines, and whatever may be thought necessary for promoting the utility of the mint, and lastly, to inspect all receipts and issues of the mint, with the accounts of the expenditure, and to draw warrants for the same.

The ASSAYER. He assays all metals brought to the mint, and reports their respective qualities to the treasurer, for his direction. He attends and inspects the melter and refiner, and has charge of the bullion, jointly with the treasurer and chief coiner. He has, hitherto, also had the care of the melting and refining all the precious metals that have come to the mint.

The CHIEF COINER prepares all the necessary machines, belonging to the different branches of coining the several metals directed by law; works all the ingots, received from the melter and refiner, into a proper state for coining, and, when completed, delivers them over to the treasurer, and lastly, oversees all the different workmen employed in the coinage, and keeps them in their duty.

The ENGRAVER, whose actual duties are the raising and furnishing all punches that are requisite for the completion of the dies, the engraving and sinking all original dies, and raising all hubbs that are struck out of them. He has an assistant, occasionally, as the business is urgent.

The TREASURER, whose duty it is to take charge of all bullion, received or deposited in the mint, for coinage. He delivers it out, as wanted, for working, and receives, in return, all the coins, as they are completed, from the chief coiner. He registers all the qualities of the metals, as reported by the Assayer, and pays out all the coins, when completed, on the warrants of the Secretary of the Treasury and Director, makes all payments on account of the mint, and renders his account every three months to the treasury of the United States.



The CLERKS. At present, there are three clerks, one of them performs all writings, relative to the mint, required of him by the director and assayer, makes out all orders of the Director, and keeps regular entries of the same. He keeps an account of all bullion, received and delivered by the assayer, acting in the capacity of refiner, and does such out of door business, for the use of the mint, as is required of him by director or assayer. He also keeps an account of the workmen employed, pays them their wages, and procures the necessary materials.

One other is clerk to the chief coiner, whose duty it is to keep an account how much, and what, metal is received by the chief coiner, from the treasurer, and of the sum returned in coin. He weighs out, daily, the several metals to the proper workmen, and receives it back at night, by weight of which, he keeps the proper entries. He makes out the pay rolls, for the Director's inspection, on which warrants on the treasurer are issued. He is present at the payment of the workmen, and takes their receipts. He also keeps the accounts of the contingent expenses attending the institution.

The remaining clerk belongs to the treasurer, and keeps all accounts relative to his receipts, issues, and expenditures, whether of bullion, coin, or payments. He also weighs the bullion, in the first instance, registers the quantity of alloy, and counts the coin issued from the mint. Each clerk receives a salary of five hundred dollars per annum, except the treasurer's, who receives from the Director, out of his own salary, an addition of two hundred dollars per annum.

### 2d. *The present state and progress of the works.*

The houses are built on three lots of ground, in Seventh street, between Market and Arch streets, the fee simple of which is vested in the United States, and one in the Northern Liberties, taken by the Director, on a lease for five years, at the trifling rent of five shillings per annum.

The works consist of two rolling machines, one for hot and the other for cold metal, worked by four horses, and require five hands constantly to attend them, while in operation. There is a third, nearly completed, to be appropriated to the smaller coinage. A drawing machine for the purpose of equalizing the strips for cutting the planchettes, and are worked by the same hands as are last mentioned. Three cutting presses for the planchettes of larger and smaller coins, which are worked by one man each. A milling machine, which is intended to be worked by the horse mill, but, at present, requires one hand. Three coining presses, with the improvement for supplying and discharging themselves by machinery. Six hands will attend three, if in one room. A fourth, for dollars and medals, in particular, will be finished in about three months. Two turning lathes for dies, and a boring machine for making holes in the large frames, screws for presses, stakes, rollers, and an infinite variety of instruments and tools, necessary to carry on the coinage.

There are, besides three annealing and one boiling furnace, with two forges; the assay, melting, and refining furnaces.

The nett produce of these works, from the establishment of the mint to this time, consists of one million and eighty-seven thousand five hundred cents, paid into the treasury of the United States, equal to ten thousand eight hundred and seventy-five dollars; in silver coins delivered, thirty-five thousand one hundred and sixty-five dollars. The future produce, it is said, will be about two hundred thousand cents per month.

The treasurer has received, in gross silver bullion, from depositors, one hundred and sixteen thousand seven hundred and eighty-three ounces thirteen pennyweights, containing alloy, below the standard of the United States, of twenty-four thousand five hundred and seventy-eight ounces, seven pennyweights.

Your committee have made a strict inquiry into the causes, why the product has not been greater in so long a time as two years and an half from its institution, and find that, in general, the difficulties attending all establishments, that are, in their formation and operation, new and uncommon, and which, therefore, require experiments to be made in every step of their progress, have attended this institution. No works of this kind, requiring equal force and equal precision, ever having been made in this country, workmen, those expected to be obtained from Europe, by some means, having failed in the different branches, were hard to be got, and many, when engaged, were not masters of their business; the materials were difficult to be obtained, and often proved insufficient for the force required—even bar iron, from the large size required, as well as the castings, caused great delay before they could be had; oftentimes, when the machinery was finished and set to work, it gave way, and all was to be done over again. All the tools, necessary to make the machines, were first to be made themselves. Not only the whole machinery, in all its parts, but all the tools necessary for their formation have been executed at the mint. This could not be effected by an union of all the proper artizans, each a complete workman in his own department, but, from necessity, was confined to the principal officer of the coining department, who could only proceed from theoretic principles, with the assistance of such workmen as could be procured, to whom most of the machines, however common in Europe, were entirely new. Add to this, that mere theoretic knowledge has produced greater complexity in the system, and, of course, greater delay and expense than full practical knowledge would have found necessary.

The mints in Europe have been gradual in their improvements, and have been of many years standing. This has had every difficulty to struggle with, and was to be brought to perfection at once, lest our coins should not bear a comparison with those of other nations. Those lately executed are superior to any made in Europe.

The buildings were all to be completed before the works could be begun. The lots on which the same are built, from a principle of economy, were so restricted in size, that they are now found to be much too small, and so insufficient as greatly to hinder the several operations, and delay the business. It was also a considerable time before an engraver could be engaged, during which, the chief coiner was obliged to make the dies for himself, and yet the dies are subject to frequent failures by breaking. Great delays have also taken place for want of a refiner and melter, provision for such an office having been wholly omitted in the law instituting the mint, by which, the present stock of copper remains useless and unproductive.

Your committee have been convinced by these facts, as well as from actual observation, that there are substantial reasons exculpatory of the officers of the mint, for the delay attending this undertaking; but they are happy in observing, that most of these difficulties are now surmounted, and the future product of the coinage must be very considerable.

### 3d. *The expense attending the institution has been very great, from the necessity and difficulties above alluded to.*

It amounted, on the thirtieth day of September last, to the following sums, including the standing capital, and copper to be coined into money:

Lands purchased,	- - - - -	\$4,266 66
Buildings, apparatus, machines, &c.	- - - - -	22,720 45
Purchase of copper,	- - - - -	15,815 51
Salaries to officers,	- - - - -	15,591 99
		<hr/>
		\$58,394 61

### 4th. *The improvements yet necessary.*

It would be a very important saving to the public, as well as add great expedition to every part of the machinery, if they could be put in motion by water, or steam, instead of manual labor, or that of horses. At present, water is out of the question, without removing the works out of the city, to which there are many solid objections; but in case the projected canal, between the Schuylkill and Delaware, should be accomplished, the heavy expense of this institution would be greatly reduced.

It has already been mentioned, as one cause of delay, the omission in the law, of provision for a refiner and melter, whose duty it should be to take charge of all metals delivered out by the treasurer, after they have been assayed and refined, and melt them into bars and ingots fit for the rolling machine, when they are to be delivered over to

the chief coiner. This is a necessary and essential improvement. The law originally contemplated the assayer as the only officer necessary in this part of the business.

In the European mints, all metals deposited for coinage, are first brought to the proper standard at the expense of the owner, and by private professional workmen established in that country, independent of the mint, and therefore no such officer belongs to those institutions; but in this country, for want of such a private establishment, it becomes a necessary department of the mint. And, although your committee are of opinion that the assayer might, in point of labor, execute this office, his time not being wholly taken up in his proper department, yet the propriety of positive checks, throughout the whole of the business of the mint, absolutely forbids it. Such an officer must, therefore, be appointed, or the former delays will necessarily accrue. Those would have been greater than they have been, had not the Director employed an occasional workman to assist in that part of the operation.

As it is the practice, in all the mints of Europe, for the owners of bullion to have it refined to the legal standard, at their own expense, your committee are of opinion that a reasonable sum, from every deposite, should be retained by the treasurer of the mint, as a compensation for refining and melting. This will appear the more reasonable when it is known that the bullion, already lodged in the mint, has cost the United States at least five hundred pounds for refining.

Your committee further find, that the standard fineness of silver directed by law, in the opinion of the officers of the mint, contains too great an alloy, and will expose the coin to wear black; and, therefore, that the alloy should be reduced.

The English standard of silver coin is eleven ounces two pennyweights of pure silver in the pound Troy.

Spanish coins ought to contain ten ounces fifteen pennyweights.

French crowns, of the late Government, ten ounces seventeen and a half pennyweights.

A mean of both is ten ounces sixteen and a quarter pennyweights.

One tenth part alloy, which is the standard of the present Government of France, established as a mean between both, leaves ten ounces sixteen pennyweights.

But the standard of the United States is ten ounces fourteen pennyweights, and nineteen one hundred and four parts. This extreme fractional part of our standard for silver, produces great inconvenience, without any advantage, that your committee could discover; and they are, therefore, of opinion, that the mean of ten ounces sixteen pennyweights should be adopted. It has also appeared to your committee that the price of copper is very fluctuating, and may so increase, as, in some degree, it has done since the law for ascertaining the weight of cents, that, when coined and issued, coppersmiths may work them up to considerable advantage. To prevent this growing evil, provision should be made, by law, in time to check it. Great complaints are made throughout the United States, of the difficulty of obtaining cents when coined. The practice, hitherto, in pursuance of the requisition of the law, has been for the treasurer of the mint to pay them over to the treasurer of the United States, who distributes them among the banks in this city. This will produce a supply, in time, for the States in the neighborhood of the mint, but will not give satisfaction to the distant parts of the Union, who pay their equal share of the expense.

Your committee, therefore, are of opinion, that it would be a valuable improvement to make provision, by law, for a more general distribution of the cents as they are coined.

#### 5th. *The stock of Metal,*

Now on hand, uncoined, amounts to upwards of fifteen tons of copper, most of which requires refining, and the whole melting into ingots, preparative to rolling. There also yet remains about thirty-five thousand five hundred and seven ounces of silver bullion deposited for coining, which must also go through the hands of the refiner and melter, before it can be coined; and large quantities are ready to be brought, when the mint is ready for the receipt of it.

#### 6th. *The produce of the works when complete.*

The rolling machines, for large coin, will roll from twelve to fifteen thousand ounces per day; that for small coin, about half that quantity.

The drawing machine, for strips, can execute, daily, the produce of one rolling machine.

The three cutting presses will each cut from fifteen to eighteen thousand planchettes per day, and the milling machine will also pass them through at the same time, when worked by horses; but, in the present state, will mill about ten thousand.

The three coining presses, when complete, will strike from eight to twelve thousand of the smaller kinds of coin per day; so that, on an average, ten thousand cents, equal to one hundred dollars, may be coined in a day by each press, if all are worked.

#### 7th. *The accounts of the Mint.*

These are kept by the treasurer, according to the directions, and in the manner pointed out by the Secretary of the Treasury, and appear to your committee to be fully checked, for the security of the public, against every avenue of deception.

All moneys appropriated for the use of the mint, and advanced by the treasury of the United States, are granted in the name of the treasurer of the mint, on warrants from the President of the United States on the Secretary of the Treasury, and from him in favor of the treasurer of the mint, and are deposited in the Bank of the United States, to the credit of the treasurer of the mint, in a separate account.

He receives all claims upon the mint, in the first instance, and gives them his approbation before they can pass. These are under the heads of

Salaries to officers and clerks.

Wages of laborers.

Incidental and contingent expenses.

Copper purchased for coinage.

The account is then presented to the Director, who examines the same, and issues his warrant on the treasurer of the mint for payment. These accounts are rendered quarterly by the treasurer to the treasury, where they are subject to their final decision, as well respecting the ordinary expenses of the mint, as the accounts of bullion and coinage.

The bullion is received by the treasurer of the mint, in the first instance, who gives receipts therefor, dated and numbered, progressively, distinguishing, by a different series, those given for silver from those for gold.

These receipts are entered in a register containing two accounts, one for each of the precious metals.

All bullion is inspected by the assayer, and a few grains of every parcel given him to be assayed, and his certificate of the pure gold, or silver, in each deposite, is returned, to be entered in the register; the treasurer then computes the value of the deposite in coin of the United States, which is entered in the register.

The bullion is then delivered to the chief coiner, on the warrant of the Director, to the treasurer of the mint, who takes his receipt thereon. When coined, the chief coiner pays them over, on a like warrant, to the treasurer of the mint, and he again to the Treasurer of the United States, on a warrant from the Secretary of the Treasury.

By this system, established by the Treasury Department, all bullion is to be lodged in the vaults of the mint, and secured under two locks, the keys of which are kept by the treasurer and assayer.

When bullion is in the custody of the chief coiner, it is to be constantly subject to the inspection of the assayer, he being responsible for the standard purity of the respective coins; and when the bullion is not in use, it is to be kept under two locks, the keys of which are kept by the assayer and chief coiner.

From every mass of coins the treasurer takes three pieces, in presence of the assayer, which are secured by him under cover, with seal of the assayer thereon, for the purpose mentioned in the law.

All coins made on account of individuals, are paid by the treasurer, on the warrant of the Director.

In addition to these checks, all receipts of bullion, and delivery of coins, are entered in a regular set of books, kept for that purpose.

All the forms of the documents requisite for common use, are printed, bound, and issued under indented checks, for the greater public security.

Your committee having thus given a concise state of the mint, beg leave to recommend the following resolutions:

1st. *Resolved*, That provision ought to be made, by law, for the appointment of a refiner and melter in the mint of the United States, whose duty it shall be to take charge of all copper, and silver, and gold bullion, delivered out by the treasurer of the mint, after it has been assayed, and reduce it into bars or ingots for the rolling mills, and then to deliver them to the coiner or treasurer, as the director shall judge expedient, and to do and perform all other duties belonging to the office of refiner and melter, or which shall be ordered by the Director of the mint.

2d. *Resolved*, That provision ought to be made, by law, authorizing the treasurer of the mint to retain two cents per ounce from every deposite of silver bullion below standard, and four cents per ounce for every deposite of gold bullion below the standard, unless the same shall require the operation of the test; then six cents, as a compensation for refining and melting the same.

3d. *Resolved*, That gross bullion, brought for deposite and coinage to the mint, shall not be received in smaller quantities than two hundred ounces of silver, and twenty ounces of gold.

4th. *Resolved*, That the standard for silver coin, as now established by law, be altered, and made to consist of nine equal ten parts of pure silver, and one-tenth part of pure copper, being equal to ten ounces sixteen pennyweights of pure silver in one pound Troy.

5th. *Resolved*, That the President of the United States be authorized to reduce the weight of the copper coin, at his discretion, provided such reduction shall not exceed two pennyweights in each cent, and in proportion in each half cent, of which he shall give notice, by proclamation, and report the same to the next session of Congress.

6th. *Resolved*, That the Treasurer of the United States be authorized, by law, to distribute, at the public expense, all cents received from the treasurer of the mint, by sending them to some one bank in each State, where any are established, and where not, to the principal collector of such State, in proportion to the number of inhabitants of the State, to be by them paid out, for cash, to any person requesting the same, in sums not less than ten dollars value.

7th. *Resolved*, That provision ought to be made, by law, enabling the Director and treasurer of the mint to give a preference to bullion brought to the mint, already of or above the standard of the United States, so as not to be prevented coining and issuing the same, although bullion below the standard, and not yet refined, may have been deposited for coinage before it; any thing in any law heretofore passed to the contrary notwithstanding.

3d CONGRESS.]

No. 82.

[2d SESSION.

## DUTY ON TYPES.

COMMUNICATED TO THE HOUSE OF REPRESENTATIVES, FEBRUARY 16, 1795.

Mr. MURRAY, from the Committee to whom was referred the petition of Isaiah Thomas, praying for a repeal of the duty on imported printing types, made the following report:

That, from a due regard to the advancement of the manufacture of types, and the real interests of the printing business in the United States, the prayer of the said petition ought not to be granted.

3d CONGRESS.]

No. 83.

[2d SESSION.

## SPIRITS, DOMESTIC.

COMMUNICATED TO THE HOUSE OF REPRESENTATIVES, MARCH 2, 1795.

Mr. GILES, from the Committee to whom were referred the letter from the Secretary of the Treasury, of the 25th ultimo, enclosing a statement exhibiting a number of officers employed in the management of the revenue from stills, and spirits distilled within the United States, and a letter from the Commissioner of the Revenue, on the subject of compensation to the said officers, made the following report:

That they have had verbal communications with the Secretary of the Treasury and Commissioner of the Revenue, on the subject of reference, and have been informed by them, that, from certain irregularities and delays in the returns of the revenue arising upon spirits distilled within the United States, and upon stills, it would not be practicable, in the course of the present session of Congress, to state, with precise accuracy, the productiveness of the revenue, and the expense of collection; nor the number nor names of the officers employed in the collection.

That the statements made, in conformity with the order of the House of Representatives, in the course of the present session, have been founded, partly upon actual returns, and partly upon estimates, which, it is believed, will not vary, very materially, from the actual results. These statements have had reference to two periods; the first respects the revenue which accrued during the year 1792, from which, it appears that the gross amount of duties upon spirits distilled from foreign materials, was three hundred and fifty thousand nine hundred and fifty-eight dollars and eighty-four cents. The gross amount of duties on spirits distilled from domestic materials, and on country stills, one hundred and fourteen thousand three hundred and thirty four dollars and forty cents. The gross amount of duties on spirits distilled from foreign and domestic materials, four hundred and sixty-five thousand two hundred and ninety-three dollars and twenty-four cents; the amount of drawbacks allowed, one hundred and thirty-four thousand four hundred and twenty-eight dollars and twenty cents. The total expenses of collection, forty-two thousand and seven hundred dollars and thirty-nine cents. Nett amount of the whole duties, two hundred and eighty six thousand two hundred and forty dollars and thirty cents.

The second period respects the revenue which accrued during the year 1793, from which, it appears that the gross amount of duties on spirits distilled from foreign materials was, two hundred and twenty-nine thousand seven

hundred and ninety-seven dollars and thirteen cents; the gross amount on spirits distilled from domestic materials, and on country stills, one hundred and seventeen thousand five hundred and fifty-six dollars and ninety-seven cents; the gross amount of spirits distilled from foreign and domestic materials, three hundred and forty-seven thousand three hundred and fifty-four dollars and ten cents; the gross amount of drawbacks allowed, eighty-nine thousand and fifty-one dollars and seventy cents; the total expense of collection, forty-two thousand and fifty-seven dollars and forty eight cents; the whole nett amount of duties, two hundred and seventeen thousand two hundred and eighty-five dollars and eight cents.

The other statement respects the number of officers employed in the collection of the aforesaid revenue, which has reference to a date within the same periods of time.

It is presumed that the number of officers employed in that service, has varied materially since that time to which the report relates, but there are no documents, at this time, in the treasury, from which the precise number can be ascertained at the present time. It is, however, in the contemplation of the treasury, to direct a return of the number and names of all the officers employed in that service, on some certain day between this time and the next meeting of Congress.

The committee are of opinion that more accurate information upon the subject of the internal revenue will be important to future legislative proceedings, and, therefore, recommend the following resolution:

*Resolved*, That the Secretary of the Treasury be directed to lay before the next Congress, such a statement of the internal revenue as will ascertain, with precision, the nett product thereof, and the expense of collection; and that he also report a list of all the officers employed in that service, and the compensations allowed to each of them.

4th CONGRESS.]

No. 84.

[1st SESSION.]

## MINT.

COMMUNICATED TO THE SENATE, DECEMBER 14, 1795.

DEPARTMENT OF STATE, *December 14th, 1795.*

SIR:

By the direction of the President of the United States, I have the honor to enclose, to be laid before the House of Representatives, the reports of the late and present Director of the mint; exhibiting the state of that establishment, and shewing the necessity of some further legislative provisions, to render it more efficient and secure; and am, most respectfully,

Sir, your obedient servant,

TIMOTHY PICKERING.

The SPEAKER of the House of Representatives of the United States.

MINT OFFICE, *October 27th, 1795.*

DEAR SIR:

The law, establishing this office, having placed it more immediately under your guidance, I deem it a duty to lay a state of its past operations and actual situation before you, at the moment of my resigning its direction. The enclosed document, marked A, will shew the quantity of copper which has been coined and sent into circulation, from the mint. The whole of this coinage was accomplished by my predecessor, Mr. Rittenhouse. The enclosed documents, marked B and C, will shew the quantity of the precious metals which have been worked up and coined; partly under the direction of Mr. Rittenhouse, partly under mine. The gold, wholly under mine.

It may, possibly, appear to those who have not taken pains to inform themselves of the difficulties to be encountered in the formation of new establishments, that little has been done; but a short review of the embarrassments which occurred, will shew, that as much has been done as could reasonably be expected, in the infancy of this establishment. In the first instance, it was exceedingly difficult to procure workmen, in any degree acquainted with the various kinds of work to be performed. Indeed, most of the workmen have been formed in the mint, and have only recently attained that skill and facility in their several walks, which practice alone can give, but which is essential to the despatch of business. Much difficulty occurred in obtaining the very tools and implements necessary for the operations of the mint; and most of them have been prepared under the immediate direction of the officers, and particularly Mr. Voight, the coiner.

Great delays were incurred in obtaining the heavy iron-work, particularly the rollers; and these were not always fit for use, when obtained. Those which are now in use being almost worn out, I have been striving to replace them with the fine Andover iron.

One unsuccessful attempt has been made for us at an air furnace; and yet it remains to be tried, for it can be accomplished without recurring to the tedious and expensive method of making them of wrought iron converted into steel.

More than once, as I have been informed, the operations have been suspended, for want of dies, which the industry of the engraver could not supply fast enough for the presses. A happier selection of steel, aided by more skill in hardening the dies, has remedied this evil, and the engraver is now enabled to supply the mint with dies of every kind, in advance. To these causes of delay, must be added, that the greatest part of the bullion which has been brought to the mint for coinage, has been below our standard, and required the tedious operation of refining; or the precious metals have been brought melted up together, and required the more tedious operation of separation; operations which, I understand, are never performed at any other mint, and which the diminutive scale on which ours is formed, but illy qualified it to perform. These are some of the difficulties which occurred. Most of them had been vanquished by the judgment of my able and very respectable predecessor, whose mechanical genius and powers of calculation, seem to have been essential to the organization of the establishment. The remainder, I have endeavored to subdue; and I am now free to say, that the mint, even on its present contracted scale, if regularly supplied with the precious metals, of the legal standard, will be adequate to the coinage of 1,500,000 dollars, annually, in silver, and as much in gold; and, that a small increase of the labor and expense, will produce as much of the copper coinage, as will be requisite for the use of this country. I venture this assurance, upon my view of its operations upon a late deposit of silver, vigorously urged for a few weeks. The gold coinage was carried on at the same time, to a small amount, and might have been to a much larger, if there had been any bullion in a state fit for coinage. All the gold, and almost all the silver, within a mere trifle, in a state actually fit for immediate coinage, has been coined and delivered.

It will be proper for me to state to you, what I have before stated to the late Secretary of State, and the present Secretary of the Treasury, that there is no copper in the mint fit for coinage. There are, indeed, considerable quantities of clippings of the copper, which are reducible into ingots, and would, when rolled, be fit for use; but the mint is so illy prepared for these operations on that metal, whilst occupied in the coinage of the precious metals, that it

would be advisable for the Government to apply these clippings, and some other masses of copper in possession of the mint, to some other purposes, and to exchange therefor, some of the sheet copper it possesses, or to purchase sheet copper for the coinage. The price of copper having risen considerably, from causes which, it is said, will be operative for some length of time, if not permanently, it has been suggested that it would be useful to diminish the weight of the cent, as the copper would, thereby, be brought nearer to its proportionate value to silver, and might prevent its being worked up by the copper smiths. The law seems to have contemplated the possibility of such an arrangement being proper, by giving you the power to make the alteration.

It is important to inform you of what I have before mentioned to the heads of Departments above named, that the standard of the silver coin, in use at the mint, differs from the standard fixed by law. The law establishing the mint, fixes that the silver coinage should contain 1485 parts of fine silver to 179 parts alloy, or 10 oz. 14 dwt. 5 gr. of fine silver, to 1 oz. 5 dwt. 19 gr. alloy.

Before my operations commenced under this law, it was supposed by the best informed men that this standard was too low; would debase the coin too much; and was inconvenient in other respects; and it was presumed that an alteration would be made, which was recommended by its propriety and correctness. The alteration contemplated went to the establishment of a standard, which required that nine parts in ten should be fine silver, the other tenth alloy, or, 10 oz. 16 dwt. fine to 1 oz. 4 dwt. alloy, in the pound Troy. Upon the presumption of such an alteration, I understand the coinage was commenced in October, 1794, and the matter was submitted in the winter to a committee of Congress, who reported on the propriety of the alteration. By some means, that part of the report on the mint, which related to the standard, after passing one branch of the Legislature, did not pass the other. Still, however, the coinage was continued on the principle it was commenced. It being represented to me, when, soon after my coming into office, I observed the fact, that some mistake alone had prevented the change by the Legislature, I did not feel myself qualified to alter the standard which I found in use in the mint, under the weighty sanctions of Mr. Rittenhouse's authority, and the report of a committee of the Legislature. I am thus particular in stating this business, as it is of high importance that the law should be altered, or that the standard should be accommodated to the law.

Permit me, sir, to suggest the necessity of protecting laws for the coinage. I understand that none of the laws of Congress have provided any penalties for the various offences which may be committed against the coinage. In most countries, strict laws are enacted, prohibiting the interference of individuals in this attribute of the sovereignty; and, in some, the very possession of dies, or presses, or other implements essential in the coinage, is made criminal. In this country, mints are said to be boldly erected at Baltimore, and elsewhere, professedly to imitate the coins of foreign countries, and to furnish a debased gold coin for the West India markets; and so much of the gold bullion which would be brought to the national mint, is carried to these private establishments, which degrade our national character. Encouraged by this negligence of Government, men have carried their ideas farther; and there is too much reason to fear, that a recent attempt on our dies and other implements was made with nefarious views.

Amongst the unpleasant circumstances which attend the contracted scale on which the mint has been erected, there is one of very serious import. The owner of a small lot adjoining the mint, has a right of passage through the interior of the lots of the mint. This exposes the works to improper intrusion, and prevents that complete control over the workmen, which is essential to the well ordering of the business. A small sum of money would have purchased that lot some time ago. I believe it may still be had, reasonably.

I feel it a duty to warn the Government of the propriety of putting itself in a situation to replace the assayer, if that measure should become necessary. The time of his engagement with Mr. Pinckney has almost expired, and he is forming works, in connexion with other persons, for carrying on business on his private account. Probably, he may not choose to remain in the public service at the expiration of that time. Possibly, it might be inexpedient to allow the assayer of the mint to be connected in works which bear some relation to the coinage, or to the preparation of the metals for coinage. At least, some check should be provided.

Permit me to suggest, that it might be useful to publish a short statement of the operations of the mint, and of its actual prepared state to carry on the coinage of the precious metals, to a considerable amount. It might satisfy the public mind, and might, also, lead to the production of considerable quantities of bullion, which are said to be in the hands of individuals in the United States, who are unadvised of the facility and certainty with which they may now have bullion coined.

I must entreat your pardon for intruding so long on your time. It appeared to me important to lay this information before you.

I am now prepared to deliver up the direction of the mint to my successor. It only remains for me to thank you, in all sincerity, for your confidence in the unsolicited bestowal of this office on me, and to assure you that I have endeavored to deserve it.

Allow me to hope that you will be persuaded that I am, sir, with the truest and most affectionate attachment and respect, your obedient servant,

HENRY WM. DE SAUSSURE.

The PRESIDENT of the United States.

MINT OF THE UNITED STATES, December 3, 1795.

The Director of the mint, in obedience to the President's commands, makes the following report relative to the mint of the United States hoping that the short time of one month, which he has had to make himself acquainted with the present state of it, will apologize for any inaccuracies that appear therein.

On entering on this service, the Director found that the united exertions of the several officers had been engaged to complete as many coins of the precious metals as circumstances would permit, by which the state of their accounts relative to deposits had been delayed. It became a prudent measure on the part of the new Director, and one absolutely necessary to the future conducting the department with propriety, to insist on an immediate close of all accounts relative to the precious metals, from the first establishment of the mint.

The many difficulties attending this process put a stop to any farther coinage, excepting as to what was then in hand. The accounts of those metals are now nearly brought up, and in a few days will be finished.

Every previous step was preparing for a vigorous and systematic renewal of the coinage, when the sudden and unexpected death of the assayer, Mr. Albion Cox, on Friday last, by an apoplectic fit, deprived the mint of an intelligent officer, essentially necessary to the future progress in the coinage of the precious metals. Until this officer is replaced, the business at the mint must be confined to striking cents only.

The Director has endeavored to avail himself of the temporary cessation of full business, to prepare a system of rules for conducting the mint in future, in all its branches, which shall be reported to the President in a few days, and which will be, hereafter, carried into execution, if it should meet with the President's approbation. Future experience will improve it, by such additions and alterations as practice will discover to be necessary.

The issues of the mint, from its first establishment to this day, as collected from the register kept for that purpose, consist of

Eagles,	-	-	-	-	-	-	-	-	-	2,795
Half Eagles,	-	-	-	-	-	-	-	-	-	8,707
Dollars,	-	-	-	-	-	-	-	-	-	204,791
Half dollars,	-	-	-	-	-	-	-	-	-	323,144
Half Dimes,	-	-	-	-	-	-	-	-	-	86,416
Cents,	-	-	-	-	-	-	-	-	-	1,066,033
Half Cents,	-	-	-	-	-	-	-	-	-	142,534
Total in Dollars,	-	-	-	-	-	-	-	-	-	453,541 80

There are not, to the knowledge of the Director, any protecting laws yet enacted, securing the coinage, by proper penalties, against those (other than persons concerned in the mint) who may counterfeit, debase, clip, or otherwise lessen the value thereof, with intent to defraud.

The interference of individuals with so necessary a branch of the Executive Government as that of coining money, by setting up coining presses for imitating foreign coins, should be prevented by law, if either the national honor, or the success of the mint, are to be objects of public attention: the one is injured in foreigners being imposed upon by an imitation of foreign coins of a reduced weight, and, perhaps, wanting in standard purity; the other may be deprived of all the bullion thus wrought up at these irregular presses.

The stealing of the dies, hubbs, milling-stamps, screws, presses, or other instruments used in the coinage, as well as the taking, receiving, adulterating, or secreting, the metals kept in, or belonging to, the mint, call for special provision from the Legislature of the United States. The Director is sorry to say, that his observations are justified by facts that have already happened at the mint. The laws of the several States are not particularly adapted to these objects, so as to guard against these evils—a mint having never been taken into their contemplation.

This opportunity ought not to be lost, of urging the propriety of prohibitory laws against any person concerned in the mint, either as an officer or workman, being engaged, directly or indirectly, in buying or selling of bullion, gold, or silver, or a mixture of either with other metals, on his or their private account. The checks provided for security against imposition, will be in vain, if the property of the precious metals assayed and coined at the mint may be vested in the persons who have the charge thereof, in its passage through the mint.

The same reasoning will equally show the impropriety of any officer or workman, engaged in the mint, being allowed, by himself, or in company with others, to be concerned, directly or indirectly, in works of a similar nature, on their private account, or in any such works wherein metals are melted, refined, rolled, or otherwise prepared, so as to be fit for coining.

To remedy some of these evils, it would be a measure highly advantageous to the United States, and very beneficial to depositors, if some proper person was authorized to purchase, on public account, all small quantities of silver and gold, brought to the mint, at the best market price, to be coined for the public treasury.

It has been the opinion of former officers of the mint that the legal standard for silver should be reconsidered; and the Director, on coming into office, found, that, for some special reasons, the standard of coins, heretofore completed, varied, in a small degree, from that established by law. Whatever force those reasons may have with the Legislature, the Director did not think himself justifiable in permitting so important a measure to be continued, without legislative sanction; he has, therefore, issued orders, that, in future, the precise terms of the act of Congress, in this respect, should be observed; but as the coinage is, at present, in a state of suspense, it may be a proper time to review the alloy directed by law, as the alteration, if found necessary, could now be adopted, without injury to any one.

The act of Congress directs that the alloy of gold shall be of silver and copper, not exceeding half silver. The practice, at the mint, has been to form the alloy of copper, with the smallest portion of silver, so as barely to comply with the words of the law. The silver contained in the law is an entire loss to every body, without answering the least valuable purpose. It is said not to mix so intimately and freely with gold as copper does, neither will it equally add to the hardness of the coin; at the same time, it is a heavy increase of the annual expenses of the mint. This regulation of part silver in the alloy of gold, it is said, may be repealed with great propriety.

These appear to the Director to be the principal points relative to the mint, demanding the President's immediate attention. As to the practice in detail, whatever has been found by experience to need checks, or alterations, and has come to the Director's knowledge, and which he could remedy, without troubling the President, he has endeavored to incorporate into the system of rules herein before referred to.

All which are respectfully submitted.

ELIAS BOUDINOT, *Director.*

A.

*A statement of the species and value of copper coin, delivered at sundry times by the Chief Coiner of the Mint, to the 30th September, 1794, as appears by the books of the Treasurer of the Mint.*

Cents.	Half cents.	Value in dollars.
908,012	116,934	9,664 79

B.

*A statement of the species and value of silver coins, delivered by the Chief Coiner of the Mint, from October 15th, 1794, to October 24th, 1795, inclusively, as appears by the books of the Treasurer of the Mint.*

From 15th October, 1794, to 30th June, 1795,	-	68,169	323,144	20,856	Value in dollars.
From 1st July, 1795, to 24th October, 1795,	-	136,622	-	31,660	
Total,	-	204,791	323,144	52,516	368,988 80

C.

*A statement of the species and value of gold coins, delivered by the Chief Coiner of the Mint, from July 31st, to October 24th, 1795, inclusively, as appears by the books of the Treasurer of the Mint.*

Eagles.	Half eagles.	Value in dollars.
1,884	8,707	62,375



4th CONGRESS.]

No. 85.

[1st SESSION.]

## ESTIMATES FOR 1796.

COMMUNICATED TO THE HOUSE OF REPRESENTATIVES, DECEMBER 14, 1795.

TREASURY DEPARTMENT, *December 14th, 1795.*

SIR:

I have the honor to present, herewith, a report and estimates of the appropriations which appear to be necessary for the service of the year 1796, and for other purposes; also, statements in relation to the expenditure of certain sums, heretofore appropriated.

I have the honor to be, with perfect respect, sir, your most obedient servant,

OLIVER WOLCOTT, Jr. *Secretary of the Treasury.*

The Hon. the SPEAKER of the House of Representatives.

The Secretary of the Treasury respectfully reports to the House of Representatives:

That, for the service of the year 1796, and for making good deficiencies in former grants, the following appropriations, as detailed in the estimates herewith transmitted, appear to be necessary:

For the civil list, or the support of Government, including the incidental and contingent expenses of the several departments and offices, the sum of	\$485,971 12
For the payments of annuities and grants,	3,157 73
For the support of the mint establishment,	52,464 00
For the support of light houses, beacons, buoys, and public piers,	24,000 00
For satisfying certain miscellaneous claims and expenses,	33,672 09
For the Department of War, comprising the following general objects of expenditure:	
The support of the army, including the expenses in the clothing, hospital, ordnance, quartermaster, and Indian departments, the defensive protection of the frontiers, contingencies, and the improvement and completion of sundry fortifications,	\$1,480,247 00
The naval department,	73,934 00
The payment of military pensions,	85,098 00
Total estimate for the War Department,	\$1,639,279 00
Amounting, together, to	\$2,238,543 94

In addition to the said estimates, the following sums are stated, on the presumption that laws authorizing the expenditure will be passed, during the present session of Congress:

For defraying the expenses of the intercourse of the United States with foreign nations,	\$40,000 00
For defraying the contingent expenses of the Government of the United States,	20,000 00
For the compensation of clerks in the several loan offices, and for books and stationary,	14,000 00
Amounting to	\$74,000 00

The funds out of which appropriations may be made for the purposes before mentioned, are, 1st. The sum of six hundred thousand dollars of the proceeds of duties on imports and tonnage, which will accrue in the year 1796, which sum is annually reserved for the support of Government, by the act, entitled "An act making provision for the debt of the United States;" and 2d. The surplus of revenue and income which will accrue to the end of the year 1796, after satisfying the objects for which appropriations have been heretofore made.

Subjoined to this report, is a statement, marked A, which exhibits a prospective view of the revenue and expenditure of the United States, for the ensuing year, by which it satisfactorily appears, that the proceeds of the duties on imports and tonnage, and on domestic distilled spirits, and on stills, will be adequate to the discharge of the appropriations already made, including the reimbursement of the domestic stock, bearing a present interest of six per cent.; and also, to the payment of the sums contained in the estimates, now presented, for the current service.

But, as a great proportion of the revenue arising from imports, is subject to long credits, the customary anticipations, by means of loans, will continue to be necessary.

In addition to the sums charged upon the revenue, arising from imports and tonnage, and domestic distilled spirits, and stills, there are other debts of the United States which will fall due in the year 1796, and for which provision is necessary.

The following are of this description:

A loan had of the Bank of New York, pursuant to an act passed on the 20th of March, 1794, for -	\$200,000 00
An instalment of a loan of 800,000 dollars had of the Bank of the United States, pursuant to the same act,	200,000 00
Amounting, together, to	\$400,000 00

The interest of the loans before mentioned is fully secured by the existing revenues, but there is no authority to reimburse the principal, except from the proceeds of the duties upon carriages for the conveyance of persons, licences for selling wines and foreign distilled spirits, snuff mills, refined sugar, and property sold at auction. The present state of these revenues does not justify a reliance that they will be sufficiently productive, in the year 1796, to admit of the reimbursement of the debts with which they are charged. The alternative which offers, is, therefore, either an appropriation of other revenues, or a payment from the proceeds of new loans.

If it were certain that the exigencies of the United States would not require appropriations beyond the sums at present contemplated, and that the revenue would equal the estimates, a sum sufficient to cover any deficiency of the appropriated revenues, might be safely charged upon the duties arising from imports and tonnage; but, in the actual state of uncertainty which necessarily exists, it is deemed expedient to keep in view the auxiliary resource provided by the tenth section of the act, entitled "An act making provision for the support of public credit, and for the redemption of the public debt."

The following sums will, moreover, be required, in the year 1796, for the payment of which, the laws contemplate no provision, except the proceeds of certain loans, which are authorized by the act last recited.



1st. An instalment of one million of guilders, which will fall due in Amsterdam, on the 1st of June ensuing, to pay which, with the charges thereon, according to the course of exchange which has lately obtained, there will be necessary, the sum of	\$414,100 00
2d. An instalment of the loan of two millions, had of the Bank of the United States, for stock of said bank, held by the United States, which instalment will fall due on the last day of the present year,	200,000 00
3d. An instalment of the same loan, which will fall due on the last day of December, 1796,	200,000 00
Amounting to	\$814,100 00

There are other loans detailed in the annexed statement, which will also fall due to the Bank of the United States in the course of the ensuing year; but, as they are merely anticipations of the revenue, for refunding which, there exist legal provisions, they are introduced to shew the course of receipt and expenditure, and the extent to which future anticipations will be requisite.

The view, now presented, of the expenditure and revenue for the year 1796, authorizes the following conclusions:

1st. That, after making a liberal allowance for unforeseen demands which may require appropriations, and for deficiencies, the revenue will be adequate to the annual reimbursement of the six per cent. stock, bearing a present interest; to the payment of the interest on the foreign and domestic debt; and to the discharge of the sums estimated for the current service.

2d. That the anticipations of the revenue which may exist at the close of the present year, must be continued for the year-ensuing.

And, 3d. That the instalment of the foreign debt, which will fall due on the 1st of June next, and certain instalments of domestic loans, before mentioned, must be re-loaned, or satisfied out of the proceeds of new revenues.

On this statement, the Secretary takes the liberty to observe, that the act of the last session, entitled "An act making further provision for the support of public credit, and for the redemption of the public debt," contains the following provisions:

1st. A proposal for re-loaning the whole of the foreign debt, and converting the same into a funded domestic stock, transferable at the treasury, and the respective loan offices; the principal stock to be redeemable at the pleasure of the United States, and the interest to be payable quarter-yearly, with an additional interest of one half per centum per annum to the rates of interest secured by former contracts.

2d. A power to the commissioners of the sinking fund to borrow, with the approbation of the President of the United States, any sums requisite for the payment of any instalments, or parts of principal, as the same shall become due. It is, however, provided, that the interest of any loan so made, shall not exceed six per centum per annum, and that the principal shall be liable to reimbursement, at the pleasure of the United States.

Agreeably to the proposal first mentioned, the accounts subsisting between the United States and France have been finally adjusted to the satisfaction of an authorized agent of the French republic; the instalments which fell due in the present year, have been paid at the treasury, and the remainder of the debt has been subscribed to the proposed loan, and converted into funded domestic stock, bearing interest at five and one half and four and one half per centum per annum.

By this operation, the debt, as due under former contracts, to the republic of France, may be considered as discharged.

Measures have been, moreover, taken for ascertaining whether the residue of the foreign debt, due in Amsterdam and Antwerp, could be re-loaned with the consent of the creditors. The experiment cannot yet be considered as fully made; but the prospect of success is not encouraging. The objections against a mutation of the contracts in the manner proposed, which have been stated, are, generally, 1st. That the proposed new stock will be redeemable at the pleasure of the United States, by which condition the Government will possess the power of reducing the rate of interest, or refunding the capital at periods when the reimbursement may be difficult, or disadvantageous to the creditors. 2d. That the proposed addition of one half per centum per annum to the rates of interest, does not afford an equivalent for the expenses of agency, loss upon the exchange, and the risk of remittances from America. And, 3d. That the facilities which attend the negotiation of bonds payable to bearer, over funds which can only be transferred at the treasury or loan offices in the United States, render the obligations of foreign debt, in their present form, particularly eligible for foreign creditors.

It is not yet ascertained, that these objections will be conclusive in the minds of the creditors against the proposed re-loan, and circumstances are not unlikely to happen, which may, in some degree, abate their force. Nevertheless, as the object of converting the foreign debt into domestic stock, is of real importance to the United States; as unprecedented difficulties attend remittances at present; as similar difficulties will always exist, in a greater or less degree, in time of war; and, as in proportion to their operation, they must endanger the public credit; the Secretary respectfully submits it to the House of Representatives, to consider and determine whether some modification of the existing proposal be not expedient.

Considering the actual state of Holland, and the restrictions upon our intercourse with that country, it was deemed for the interest of the United States to propose a postponement of the instalment which fell due in the present year. It has, however, been conclusively ascertained, that no additional loans can be obtained in Holland; of course, that the United States must be provided to make the reimbursements, stipulated in their contracts.

The measures adopted by this Department, to effect a reimbursement, were seasonable, and such as promised to be effectual; but, owing solely to the war, and the stagnation of credit occasioned by the Revolution, the instalment which fell due on the first of June, had not been paid at the date of the last advices in August.

The causes of the delay were, however, well understood by the creditors; and as they neither originated with, nor could be controlled by, the United States, and as the interest has been paid, the public credit has yet suffered no blemish.

It being rendered certain, that funds to meet the instalments of the foreign debt, now annually falling due, must be remitted from the United States, measures have been taken for ascertaining whether the powers vested by law in the commissioners of the sinking fund, contain an adequate resource. As before mentioned, these powers limit the rate of interest upon any loan to six per centum per annum, and, moreover, provide, that the capitals borrowed shall be redeemable at the option of the Government.

Though the rate of six per centum per annum may be justly considered as a liberal compensation for the use of money, in ordinary times, yet, at the present moment, when the demand for American funds is greatly limited by the operation of the war in Europe, and when a variety of new objects are presented for the profitable employment of capital in this country, it is found that the redeemable quality of the stock which the commissioners of the sinking fund are authorized to constitute, will so far derogate from its value, as to defeat the intention of the law.

The Secretary is confident, that the House of Representatives will appreciate fully all the arguments in favor of an augmentation of the revenue, for the purpose of reimbursing the foreign debt; and he, therefore, omits to make any comments on the statement of facts now presented. But, it is his duty to observe, that, if it shall be determined to confine the reimbursement of the public debt to the scale now established by law, it will be necessary to enlarge the powers granted to the commissioners of the sinking fund, in such manner as that there may exist a certainty of obtaining the necessary funds, with that strict punctuality which it is necessary to observe in whatever relates to the delicate concerns of public credit.

The annexed statement, marked B, exhibits a summary view of the receipts and expenditures at the treasury, from the 1st of January to the 30th of September, 1795; and those marked C and D shew, in detail, the expenditure of two sums granted by an act of Congress, passed on the 2d of January, 1795, for discharging such demands on the United States, not otherwise provided for, as should be ascertained and admitted at the treasury, and of a nature, according to the usages thereof, to require payment in specie.

The prolonged time for receiving on loan the unfunded domestic debt of the United States, will expire on the last day of the present year; this debt, including what remains to be liquidated, computed according to the principles which have governed former estimates, amounted, on the 30th of September, 1795, to 1,382,837 dollars 37 cents, for which some provision will be necessary.

All which is humbly submitted.

OLIVER WOLCOTT, Jr, *Secretary of the Treasury.*

TREASURY DEPARTMENT, December 14, 1795.

A.

*An Estimate of the Expenditures and Revenue of the United States, for the year 1796.*

ESTIMATED EXPENDITURES FOR THE YEAR 1796, VIZ:			
<i>For the Interest on the Foreign Debt.</i>			
One year's interest on 29,500,000 guilders, being the debt due in Amsterdam and Antwerp, supposing the instalment for 1795 to have been paid, calculated according to the different contracts, bearing interest at four, four and one half, and five per centum per annum, is, guilders, - - - - -	1,385,250 00		
Commissions to the bankers for making the payments, at one per centum, - - - - -	13,852 10		
	Guuilders, - - - - -	1,399,102 10	
Which sum of guilders, 1,399,102 10, calculated at 40 cents per guilder, is equal to - - - - -		\$559,641 00	
But, supposing the exchange to be at 41 cents per guilder, which is likely to be the case, there will be necessary to effect remittances the further sum of - - - - -		13,991 02	
			573,632 02
<i>For the interest on the Domestic Debt, including the annuity necessary for redeeming the six per cent. stock, bearing a present interest, viz:</i>			
Interest and redeeming annuity, for one year, on the six per cent. stock, subscribed on the 30th September, 1795, calculated on the principle of the act of March 3d, 1795, supposing no part of the balances, due to certain States, to be subject to reimbursement, - - - - -		2,274,624 13	
But supposing the balances due to certain States to be transferred, agreeably to the act authorizing transfers thereof, an additional annuity, to redeem the same, will be necessary, amounting to - - - - -		46,901 12	
			2,321,525 25
For the interest on the three per cent. stock, subscribed on the 30th of September, 1795, calculated for one year, - - - - -			587,097 28
For the interest on the stock bearing interest at 5½ per cent, created by a subscription of a part of the debt lately due to France, calculated for one year, - - - - -			101,689 50
Interest on the stock bearing interest at 4½ per centum per annum, created by a subscription of the residue of the debt lately due to France, calculated for one year, - - - - -			7,920 00
Estimated amount of one year's interest on the whole unfunded debt, receivable on loan till the close of the present year, calculated upon the principles which have governed former appropriations, - - - - -			71,029 44
<i>Estimated expenditures for the year 1796, agreeably to the documents herewith transmitted, viz:</i>			
For the civil list, - - - - -		485,971 12	
For the payment of annuities and grants, - - - - -		3,157 73	
For the mint establishment, - - - - -		52,464 00	
For the military department, - - - - -		1,480,247 00	
For the naval department, - - - - -		73,934 00	
For the payment of military pensions, - - - - -		85,098 00	
For the support of light houses, - - - - -		24,000 00	
For the payment of miscellaneous claims, - - - - -		33,672 09	
			2,233,543 94
But, in addition to the said estimates, the following sums are stated, on the presumption that laws authorizing the expenditure will be passed, viz:			
For defraying the expenses of the intercourse of the United States with foreign nations, - - - - -		40,000 00	
For the contingent expenses of Government, - - - - -		20,000 00	
For the compensation of clerks in the several loan offices, and for books and stationary, - - - - -		14,000 00	
			74,000 00
<i>Interest on Domestic Loans, for the payment of which provision has been made by law, viz:</i>			
On 1,400,000 dollars of the loan of 2,000,000 dollars had of the Bank of the United States, for stock of said bank, held by the United States, at six per cent., payable out of the dividends in favor of the United States, - - - - -		84,000 00	
On 3,300,000 dollars borrowed of the Bank of the United States, pursuant to several laws authorizing anticipations of the revenue on imports and tonnage, and on distilled spirits and stills, to the close of 1795, and remaining uncollected, calculated according to existing contracts, at five per cent. and six per cent. per annum. - - - - -		175,000 00	
On 1,000,000 of dollars borrowed on the credit of, and to be refunded from, the product of the duties on carriages, licences for selling spirits and wines, snuff mills, refined sugar, and sales at auction, the interest of which is secured by the revenues arising from imports and tonnage, and on distilled spirits and stills, of which 200,000 dollars was borrowed at five per cent. and the remainder at six per cent. - - - - -		58,000 00	
In addition to the loans above mentioned, a further sum of 500,000 dollars will be necessary at the close of the present year, the interest of which is calculated at six per cent. - - - - -		30,000 00	
			347,000 00

*For the reimbursement of Domestic loans, payable out of the proceeds of the revenue on imports and tonnage, &c. viz:*

Instalment of a loan of 400,000 dollars, had of the Bank of the United States, pursuant to an act passed on the 2d of May, 1792, entitled "An act for raising a further sum of money for the protection of the frontiers, and for other purposes therein mentioned,"

300,000 00

Instalment of a loan had of the Bank of the United States, pursuant to the act passed on the 18th day of December, 1794, entitled "An act authorizing a loan of two millions of dollars,"

2,000,000 00

Instalment of loans had of the Bank of the United States, pursuant to the act entitled "An act making further provision for the military and naval establishments, and for the support of Government," passed on the 3d of March, 1795,

1,000,000 00

3,300,000 00

*For the reimbursement of Domestic Loans, the payment of which is charged by law upon the proceeds of the revenue from duties upon carriages, licences for selling distilled spirits and wines, upon snuff mills and refined sugar, and upon sales at auction, viz:*

A loan had of the Bank of New York, pursuant to an act passed on the 20th of March, 1794, making provision for the expenses attending the intercourse of the United States with foreign nations,

200,000 00

Instalment of a loan of 800,000 dollars had of the Bank of the United States, for the same purpose,

200,000 00

400,000 00

*For the reimbursement of loans, Foreign and Domestic, payable out of the proceeds of loans authorized by law to be made on the credit of the United States, viz:*

Instalment of one million of guilders which will become due in Amsterdam on the 1st of June, 1796, pursuant to a contract dated June 11th, 1782, calculated at 40 cents,

400,000 00

Commissions thereon, at 1 per cent,

4,000 00

Expenses of remitting the above sum, in case the exchange shall be at the rate of 41 cents per guilder,

10,100 00

Instalment of two millions had of the Bank of the United States, for stock of said bank, which will fall due on the last day of December, 1795,

200,000 00

Instalment of the said loan, which will fall due on the last day of December, 1796,

200,000 00

814,100 00

Balance, reserved in this estimate, to cover any deficiencies in the product of the revenue, and to satisfy any unforeseen demands which may require appropriations,

10,336,537 43

420,883 94

\$11,257,421 37

### RECEIPTS.

*From duties on imports and tonnage.*

The actual receipts from the duties on imports and tonnage, during the three first quarters of the year 1795, as credited by the Treasurer, amounted to

4,234,046 26

The product of the fourth quarter of 1795, may be estimated at

1,445,372 32

\$5,679,418 58

Which sums may be safely estimated as the probable product of the revenue from imports and tonnage, in the year 1796.

*From internal revenues.*

The duties on domestic distilled spirits, have been estimated in former years, at 400,000

400,000

The duties on snuff mills, refined sugar, sales at auction, licences to retail spirits and wines, and on carriages, have also been calculated at 380,000

380,000

780,000

Though these revenues have never produced in the treasury, the sums at which they have been estimated, yet, as the deficiency has been produced by causes which have prevented a regular and punctual collection, and which may be obviated by more efficient measures, the former estimate is continued.

From the postage of letters, founded on an estimate of the Postmaster-General,

-

35,000

From fees on letters patent, estimated at

-

660

From dividends on stock of the Bank of the United States,

-

160,000

From the proceeds of the sinking fund, calculated on the stock actually purchased, and redeemed on the 30th of September, 1795, appropriated to the redemption of the 6 per cent. stock,

-

88,242 79

The principal of the foreign debt and of domestic loans, which will fall due before the year 1797, is estimated at \$4,514,100, which sum may be continued on loan, in the following manner, viz:

From the proceeds of a loan to be negotiated in the year 1796, pursuant to the first section of the act, entitled "An act making further provision for the support of the public credit, and for the redemption of the public debt," to be applied to the purpose therein mentioned,

-

1,000,000

From the proceeds of a loan to be negotiated in the year 1796, pursuant to the tenth section of the last recited act, to be applied as follows, viz:

To the payment of the instalment of the foreign debt, which will fall due in 1796,

414,100

To the payment of two instalments of the loan of two millions, had of the Bank of the United States, for stock,

400,000

To the payment of the instalments due on the loans obtained for defraying the expenses of foreign intercourse, in case the appropriated revenues should not prove sufficiently productive during the year 1796, not exceeding, however, the sum of

400,000

1,214,100

To be applied to the discharge of such sums as shall be appropriated for the current service, the said loan to be reimbursed out of the proceeds of any revenues of the United States, not otherwise appropriated, which shall accrue during the year 1796, not exceeding

-

2,300,000

Dollars, 11,257,421 37

B.

Account of Receipts and Expenditures of the United States; commencing on the 1st day of January, and ending on the 30th September, 1795.

FOR AMOUNT OF EXPENDITURES, DURING SAID PERIOD, UNDER THE FOLLOWING HEADS, VIZ:		
Civil Department		\$ 286,958 29
Military Department		2,059,636 34
Naval Department		302,940 00
Fortifications of ports and harbors		65,168 46
Military pensions		67,637 22
Annuities and grants		2,530 20
<i>Temporary domestic loans, viz:</i>		
January 1st. For the two last instalments due to the Bank of the United States, on a loan of one million of dollars, obtained of the President, Directors, & Co. of said bank, on the 27th March, 1794, per act of 20th of March, 1794	\$ 400,000	
April 1st. In full of the loan of one million of dollars obtained of the said bank the 27th of August, 1794, per act of 9th June, 1794	1,000,000	
		1,400,000 00
Interest on domestic loans		221,099 99
Diplomatic Department		15,005 00
Extra expenses of do.		897,680 12
Appropriation for paying the third instalment of the loan of two millions of dollars		200,000 00
Debts contracted by Timothy Pickering		61 59
Interest on the domestic debt		1,782,084 38
Support and erection of light houses		13,969 10
Contingent expenses of Government		9,983 98
French debt		272,266 04
Dutch debt		675,373 33
Debt due to foreign officers		5,866 32
Mint establishment		13,000 00
Miscellaneous expenses		32,874 80
Balance in the Treasurer's hands, on the 26th September, 1795	\$ 447,271 91	
From which deduct warrants remaining unpaid on that day, which are charged as expenditures in this statement	77,445 62	
The balance subject to warrants, on the 1st October, 1795, therefore was		369,826 29
		<u>\$8,693,961 45</u>
<b>RECEIPTS.</b>		
By balance in the hands of the Treasurer on the 31st December, 1794	\$1,151,924 17	
Deduct warrants drawn on him previous to the 1st January, 1795, which remained unpaid that day,	3,776 62	
Balance subject to warrants, January 1st, 1795,		1,148,147 55
<i>Moneys received into the treasury, as follows:</i>		
For duties on merchandise and tonnage:		
In the quarter ending the 31st March,	1,224,449 28	
Do. do. 30th June,	1,623,930 84	
Do. do. 30th September,	1,385,666 14	
		4,234,046 26
<i>Duties on spirits distilled in the United States.</i>		
In the quarter ending 31st March,	59,237 52	
Do. do. 30th June,	91,164 04	
Do. do. 30th September,	59,614 62	
		210,016 18
<i>Postage of letters.</i>		
In the quarter ending 31st March,	7,000 00	
Do. do. 30th June,	5,000 00	
Do. do. 30th September,	10,400 00	
		22,400 00
<i>Dividends on capital stock in the Bank of the United States.</i>		
Due 31st December, 1794,	80,000 00	
Due 30th June, 1795,	80,000 00	
		160,000 00
<i>Fees on letters patent.</i>		
In the quarter ending 31st March,	150 00	
Do. do. 30th June,	270 00	
Do. do. 30th September,	90 00	
		510 00
<i>For domestic loans.</i>		
In the quarter ending the 31st March, 1795, per act of March 20th, 1794, and February 21st, 1795,	800,000 00	
In the quarter ending 30th June, viz:		
On account of the loan of two million, per act of 18th December, 1794,	1,000,000	
On the loan of five hundred thousand, per act of the 3d March, 1795,	500,000	
	1,500,000 00	
In the quarter ending 30th September, 1795, on the loan of five hundred thousand, per act of 3d of March, 1795,	500,000 00	
		2,800,000 00

## STATEMENT B—Continued.

<i>For bills of exchange.</i>			
Amount of a bill of exchange, drawn by Samuel Meredith on W. and J. Willink, N. and J. Van Staphorst, and Hubbard, of Amsterdam, the 2d June, 1794, for 60,449 $\frac{3}{4}$ guilders, for the purpose of satisfying a grant to Major General Lafayette, per act of 27th March, 1794,		24,424 00	
Amount of a bill drawn as above, the 28th June, 1794, in favor of Thomas Pinckney, Esq. for 180,000 guilders, for the purpose of purchasing certain articles for the frigates,		72,000 00	96,424 00
<i>Repayments, viz:</i>			
<i>In the quarter ending the 31st March—</i>			
From Colonel Francis Nichols, balance of moneys advanced him as agent for superintending the supply and accommodation of the Pennsylvania division of the militia army, on their return from Lancaster,	1,224 97		
From S. A. Otis, balance of moneys advanced him for paying the compensations due to the Senators of the United States,	1,545 20	2,770 17	
<i>In the quarter ending 30th June—</i>			
From Frederick A. Muhlenberg, speaker of the House of Representatives, being the balance remaining in his hands, of moneys advanced him for payment of compensations due to the members of said House,	5,983 73		
From Ebenezer Stephens, balance of moneys advanced him for the purpose of erecting fortifications at New York,	111 63	6,095 36	
<i>In the quarter ending 30th September—</i>			
From Eli Williams, on account of a balance remaining in his hands, of moneys advanced him to procure provisions for the militia lately called into service,		10,000 00	18,865 53
<i>For balances due the United States under the late Government.</i>			
<i>In the quarter ending the 31st March—</i>			
From Daniel Heister, jun., balance due him on settlement of his account for green hides,		97 33	
<i>In the quarter ending the 30th June—</i>			
From Furman and Hunt, balance of their account for transportation of troops, &c. in the year 1776,	5 94		
From James Lovell, receiver of continental taxes for the State of Massachusetts, in part of a balance due by him,	233 75	996 23	
<i>In the quarter ending the 30th of September—</i>			
From Robert Townsend Hoe, the proceeds of four hogsheads of damaged tobacco, received by John Hopkins,	37 44		
From Edward Carrington, late deputy quartermaster general, amount of sundry payments made to Thomas Packer, attorney of the United States, by persons in discharge of their bonds, given for public property sold by him,	1,846 85		
From Edward Carrington, being a balance received by him as deputy quartermaster general, from the estate of George Webb, late receiver of taxes for Virginia,	1,330 62	3,214 91	3,551 91
			\$8,693,961 45

TREASURY DEPARTMENT, REGISTER'S OFFICE, December 4th, 1795.

JOSEPH NOURSE, Register.

## C.

*A particular statement of the application of a part of three thousand dollars, granted by "An act making appropriations for the support of Government, for the year one thousand seven hundred and ninety-five," passed the 2d January, 1795, included in the sum of four hundred and thirty-two thousand seven hundred and forty-nine dollars and fifty three cents, for the discharge of such demands against the United States, on account of the civil department, not otherwise provided for, and which shall have been ascertained and admitted, in due course of settlement at the Treasury, and which are of a nature, according to the usage thereof, to require payment in specie:*

March 9, 1795. Warrant No. 4,620, in favor of John Kerr, being for his salary, as an extra clerk in the office of the commissioner of the revenue, from 23d January to 5th March, 1795,	\$50 16
March 31st, 1795. Part of warrant No. 4,709, in favor of Nicholas Way, treasurer of the mint; being an additional compensation to one clerk at the mint, from 1st January to 31st March, 1795, pursuant to the act, entitled "An act to regulate the compensation of clerks," passed the 3d March, 1795,	50 00
April 3, 1795. Part of warrant No. 4,733, in favor of Edmund Randolph, Secretary of State; being the excess of the salaries of said Edmund Randolph, Secretary of State, his clerks and messengers, above the sum appropriated for that purpose, from 1st January to 31st March, 1795,	126 81
April 3d, 1795. Part of warrant No. 4,738, in favor of the President, Directors & Co. of the Bank of the United States, attorneys for Henry Marchant, district judge for the State of Rhode Island; being an additional compensation to said judge, from 1st January to 31st March, 1795, pursuant to the act, entitled "An act for allowing an additional compensation to the judges of the districts of Rhode Island and Delaware," passed on the 27th of February, 1795,	50 00

<i>April 4th</i> , 1795. Part of warrant No. 4,746, in favor of the President, Directors, & Co. of the Bank of the United States, attorneys for William Gardner, commissioner of loans for the State of New Hampshire; being the sum allowed, in lieu of clerk hire, to the said commissioner, from 1st January to the 31st March, 1795, pursuant to "An act to regulate the compensation of clerks," passed the 3d March, 1795,	\$87 50
<i>April 4th</i> , 1795. Part of warrant No. 4,746, in favor of ditto, attorneys for Jabez Bowen, commissioner of loans for the State of Rhode Island; being the sum allowed, in lieu of clerk hire, to the said commissioner, from 1st January to 31st March, 1795, pursuant to the last mentioned act,	100 00
<i>April 4th</i> , 1795. Part of warrant No. 4,746, in favor of ditto, attorneys for James Ewing, commissioner of loans for the State of New Jersey; being the sum allowed, in lieu of clerk hire, to the said commissioner, from 1st January to 31st March, 1795, pursuant to the last mentioned act,	75 00
<i>April 9th</i> , 1795. Warrant No. 4,752, in favor of James Stuart; being for his salary as extra clerk, employed in the Treasury Department, on foreign tonnage, from 1st January to 31st March, 1795,	125 00
<i>April 9th</i> , 1795. Part of warrant No. 4,754, in favor of John Wright, attorney of Benjamin Harwood, commissioner of loans, Maryland; being the sum allowed, in lieu of clerk hire, to the said commissioner, from 1st January to 31st March, 1795, pursuant to "An act to regulate the compensation of clerks," passed the 3d March, 1795,	62 50
<i>May 1st</i> , 1795. Part of warrant No. 4,840, in favor of Gunning Bedford, judge for the district of Delaware; being an additional compensation to said judge, from the 1st January to 31st March, 1795, pursuant to "An act for allowing an additional compensation to the judges of the districts of Rhode Island and Delaware;" passed the 27th February, 1795,	50 00
<i>June 29th</i> , 1795. Warrant No. 5018, in favor of Timothy Pickering, Secretary of War; being the amount disbursed by John Stagg, Jun. for extra services of clerks, and of the messenger employed in the office, in the years 1793 and 1794, by direction of the late Secretary of War,	90 60
<i>June 30th</i> , 1795. Part of warrant No. 5,033, in favor of Nicholas Way, treasurer of the mint; being an additional compensation to one clerk at the mint, from 1st April to 30th June, 1795, pursuant to the "Act to regulate the compensation of clerks,"	50 00
<i>July 2d</i> , 1795. Part of warrant No. 5,061, in favor of the President, Directors, & Co. of the Bank of the United States, attorneys for Henry Marchant, judge for the district of Rhode Island; being an additional compensation to said judge, from 1st April to 30th June, 1795, pursuant to "An act for allowing an additional compensation to the judges of the districts of Rhode Island and Delaware," passed 27th February, 1795,	50 00
<i>July 3d</i> , 1795. Warrant No. 5070, in favor of James Stuart; being for his services as an extra clerk, employed in the Treasury Department, on foreign tonnage, from the 1st day of April to 30th June, 1795,	125 00
<i>July 3d</i> , 1795. Part of warrant 5,076, in favor of the President, Directors, & Co. of the Bank of the United States, attorneys for William Gardner, commissioner of loans for the State of New Hampshire; being the sum allowed, in lieu of clerk hire, to the said commissioner, from 1st April to 30th June, 1795, pursuant to the aforesaid act of 3d March, 1795,	87 50
<i>July 3d</i> , 1795. Part of warrant No. 5,076, in favor of ditto, attorneys for Jabez Bowen, commissioner of loans for Rhode Island; being the sum allowed him, in lieu of clerk hire, from the 1st of April to 30th June, 1795, pursuant to the said act of 3d March, 1795,	100 00
<i>July 3d</i> , 1795. Part of warrant No. 5,076, in favor of ditto, attorneys for James Ewing, commissioner of loans for New Jersey; being the sum allowed him, in lieu of clerk hire, from 1st April to 30th June, 1795, pursuant to the said act of 3d March, 1795,	75 00
<i>July 8th</i> , 1795. Part of warrant No. 5,088, in favor of John Wright, attorney for Benjamin Harwood, commissioner of loans for the State of Maryland; being the sum allowed, in lieu of clerk hire to the said commissioner, from 1st April to 30th June, 1795, pursuant to the said act of 3d March, 1795,	62 50
<i>July 25th</i> , 1795. Part of warrant No. 5,135, in favor of Peter Bedford, assignee of Gunning Bedford, judge for the district of Delaware; being an additional compensation to said judge, from 1st April to 30th June, 1795, pursuant to the aforesaid act of the 27th February, 1795,	50 00
<i>September 30th</i> , 1795. Warrant No. 5,308, in favor of Doyle Sweeny; being the amount of compensation allowed him for clerkship to the commissioner of the revenue, and Auditor of the Treasury, in the business committed to them by the 7th section of the act of Congress of the 8th May, 1792, making alterations in the Treasury and War Departments,	50 00
<i>October 2d</i> , 1795. Part of warrant No. 5,353, in favor of Henry de Saussure, director of the mint, being an additional compensation to one clerk at the mint, from the 1st July to 30th September, 1795, pursuant to the said act of the 3d March, 1795,	50 00
<i>October 2d</i> , 1795. Part of warrant No. 5,354, in favor of the President, Directors, and Co. of the Bank of the United States, attorneys for Henry Marchant, Judge for the district of Rhode Island; being an additional compensation to said judge, from 1st July to 30th September, 1795, pursuant to said act of the 27th February, 1795,	50 00
<i>October 2d</i> , 1795. Part of warrant No. 5,357, in favor of John Wright, attorney for Benjamin Harwood, commissioner of loans for Maryland; being the sum allowed, in lieu of clerk hire to said commissioner, from the 1st July to 30th September, 1795, pursuant to the said act of the 3d March, 1795,	62 50
<i>October 3d</i> , 1795. Part of warrant No. 5,369, in favor of the President, Directors and Co. of the Bank of the United States, attorneys for William Gardner, commissioner of loans for New Hampshire; being the sum allowed him, in lieu of clerk hire, from 1st July to 30th of September, 1795, pursuant to the said act of 3d March, 1795,	87 50
<i>October 3d</i> , 1795. Part of warrant No. 5,369, in favor of the President, Directors, and Co. of the Bank of the United States, attorneys for Jabez Bowen, commissioner of loans for Rhode Island; being the sum allowed him, in lieu of clerk hire, from 1st July to 30th September, 1795, pursuant to the aforesaid act of 3d March, 1795,	100 00
<i>October 3d</i> , 1795. Part of warrant No. 5,369, in favor of ditto, attorneys for James Ewing, commissioner of loans for New Jersey; being the sum allowed him, in lieu of clerk hire, from 1st July to 30th September, 1795, pursuant to said act of 3d March, 1795,	75 00
	<u>\$1,942 57</u>

TREASURY DEPARTMENT, *Register's Office*, December 4th, 1795.

JOSEPH NOURSE, *Register*.

## D.

*A particular statement of the application of a part of two thousand dollars, granted by "An act making appropriations for the support of Government, for the year one thousand seven hundred and ninety-five," passed the 2d January, 1795, and included in the sum of eight thousand and four dollars and thirteen cents, for the discharge of such miscellaneous demands against the United States, other than those on account of the Civil Department, not otherwise provided for, and which shall have been ascertained and admitted, in due course of settlement at the treasury, and which are of a nature, according to the usage thereof, to require payment in specie.*

February 10, 1795. Warrant No. 4521, in favor of Peter Covenhoven, late sergeant in the militia; being the amount of compensation allowed him for certain costs and expenditures attending the cure of a wound he received in an action near fort Schuyler, during the late war, agreeably to an act of Congress, in his favor, of the 9th January, 1795,	\$408 26
February 18, 1795. Warrant No. 4552, in favor of William Rawle, attorney for the district of Pennsylvania; being the amount of compensation charged by him, for sundry opinions and other services rendered to the Treasury Department, from 1st April, 1792, to May, 1794; and also for fees, as attorney for the United States, in various suits at law with individuals,	416 00
July 29, 1795. Warrant No. 5140, in favor of R. W. Ast, by John Barclay, his agent; being for salary, and rent of room, at L'Orient, allowed him for his services from 1st August, 1787, to 31st March, 1788, as a clerk employed by Thomas Barclay, late commissioner of accounts in France, to assist in arranging and stating the foreign accounts,	426 67
October 16, 1795. Warrant No. 4396, in favor of H. and P. Rice, agents for Alexander White; being the amount of compensation and expenses allowed him for examining iron works, ore banks, lands, and buildings, of General Isaac Zane, in the month of July, 1794,	32 00
October 30, 1795. Warrant No. 5424, in favor of Daniel Davis; being the amount of compensation and expenses, allowed him for travelling from Portland to Frenchman's bay, for the purpose of investigating the official conduct of the collector of that port, pursuant to instructions from the Secretary of the Treasury,	100 00
November 25, 1795. Warrant No. 5502, in favor of John Shield, assignee of Ephraim Brasher; being for assays made by said Brasher, in the year 1792, for the mint, on sundry coins of gold and silver, pursuant to instructions from the then Secretary of the Treasury,	27 00
December 2, 1795. Warrant No. 5520, in favor of Elias Boudinot, executor of William Bradford, deceased, late Attorney General; being for postage of public letters from 1st July to 23d August, due to said William Bradford,	3 00
	<u>\$1412 93</u>

TREASURY DEPARTMENT, Register's Office, December 4, 1795.

JOSEPH NOURSE, Register.

4th CONGRESS.]

No. 86.

[1st SESSION.]

### SINKING FUND.

COMMUNICATED TO THE SENATE, DECEMBER 18, 1795

The Commissioners of the Sinking Fund respectfully report to Congress as follows:

That, pursuant to the act, entitled "An act supplementary to the act making provision for the debt of the United States," and in conformity to resolutions agreed upon by them, and severally approved by the President of the United States, they have caused purchases of the said debt to be made through the agency of Samuel Meredith, Esq. Treasurer of the United States, subsequent to their report, dated the 18th day of November, 1794, to the amount of forty-two thousand six hundred and thirty-nine dollars and fourteen cents, for which there have been paid, including a sum of one hundred and sixty dollars, allowed for commissions on purchases, formerly made and reported, the sum of thirty-seven thousand six hundred and twelve dollars and thirty-seven cents, in specie.

That the documents accompanying this report, marked A, B, C, shew the aforesaid purchases generally, and in detail, including the places where, the times when, the prices at which, and the persons of whom, the purchases were made.

That the purchases now and heretofore reported, amount, together, to two millions three hundred and seven thousand six hundred and sixty-one dollars and seventy-one cents, for which there have been paid, in specie, one million six hundred and eighteen thousand nine hundred and thirty-six dollars and four cents, as will more particularly appear from the document marked A.

That there remains at this time, in the hands of their said agent, the sum of seventy thousand nine hundred and sixty-eight dollars and fifteen cents, arising from dividends subsequent to the first day of April last, on stock heretofore purchased and redeemed, which sum, with the dividends to be made thereon at the close of the present year, and other funds appropriated by law, will be applied, on the first day of January ensuing, to the reimbursement of the six per cent. stock, bearing a present interest, pursuant to the directions contained in the act, entitled "An act making further provision for the support of public credit, and for the redemption of the public debt."

On behalf of the Board.

JOHN ADAMS.

December 18, 1795.



A.

Statement of the Purchases of Public Stock by the Agents to the Trustees named in the Act for the Reduction of the Public Debt, to the 2d May, 1795, inclusively.

BY WHOM PURCHASED.	No. of Treasury settlements.	Six per cent stock.		Three per cent. stock.		Deferred stock.		Amount of the several species of stock.	Moneys expended in purchasing debt.
		Proper.	Assumed.	Proper.	Assumed.	Proper.	Assumed.		
Total amount of stock purchased by the agents to the trustees, as per report to the House of Representatives, dated the 18th November, 1794,	-	668,700 38	212,462 04	415,415 66	96,444 97	752,190 64	119,808 88	2,265,022 57	1,581,323 67
Purchases by									
Samuel Meredith, Treasurer, from 23d January to 7th February, 1795, inclusively,	6497	3,448 69	10,793 21	-	-	5,985 81	733 63	20,961 34	18,657 18
Do. Do. from 1st April to 2d May, 1795, inclusively,	6846	12,200 04	212 28	-	-	8,233 20	8,233 20	21,677 80	18,795 19
For so much paid by ditto to William Heth, by order of the commissioners, for a commission of one-fifth per cent. on \$50,000, expended in purchasing public debt, together with his account of expenses,									160 00
		\$684,349 11	\$223,467 53	\$415,415 66	\$96,444 97	\$766,409 65	\$121,574 79	\$2,307,661 71	\$1,618,936 04
<p>I do hereby certify, that the trustees named in the acts for the reduction of the public debt, have credit on the books of the several stocks at the Treasury of the United States, in the sums above stated, in the several columns of six per cent., three per cent., and deferred stock, proper and assumed; and the amount thereof, being public debt, extinguished by their purchases, is two millions three hundred and seven thousand six hundred and sixty-one dollars and seventy-one cents, for which the sum of one million six hundred and eighteen thousand nine hundred and thirty-six dollars and four cents, in specie, were paid from the public treasury, from the following funds, viz:</p>									
Surplus duties to the end of the year 1790,	\$957,770 65:	amount purchased therewith,	326,500 13	112,515 99	348,498 40	52,574 50	588,791 54	42,995 32	1,471,875 88
Loan of \$2,000,000,	434,901 89:	amount purchased therewith,	275,554 36	78,050 59	27,843 47	3,888 47	98,474 72	39,113 94	522,925 55
Interest on stock purchased and redeemed,	226,263 50:	amount purchased therewith,	82,294 62	32,900 95	39,073 79	39,982 00	79,143 39	39,465 53	312,860 28
	\$1,618,936 04		\$684,349 11	\$223,467 53	\$415,415 66	\$96,444 97	\$766,409 65	\$121,574 79	\$2,307,661 71

TREASURY DEPARTMENT, REGISTER'S OFFICE, November 21, 1795.

JOSEPH NOURSE, Register.

## B.

No. 6,497.

TREASURY DEPARTMENT, *Auditor's Office, February 18, 1795.*

I hereby certify that I have examined and adjusted an account between the United States and Samuel Meredith, agent to the commissioners named in the acts of Congress, passed on the 12th of August, 1790, and 8th May, 1792, for reducing the domestic debt, for purchases of said debt, made by him, from the 23d January, to the 7th of February, 1795, inclusive, and find that he is chargeable on said account:

To funds assigned for the extinguishment of the public debt, for amount of warrant, No. 4,339, drawn in his favor, being for interest due in the quarter ending 31st December, 1794, on stock standing to the credit of the commissioners for the reduction of the public debt, per statement, \$18,657 18

I also find that the following purchases have been made by the said agent, within the period abovementioned, viz:

In funded six per cent. stock, domestic debt, bearing interest from 1st January, 1795, purchased at nineteen shillings and eight pence on the pound,	\$400 00
Do. bearing interest from same date, purchased at nineteen shillings and eleven pence on the pound,	3,048 69
In funded six per cent. stock, assumed debt, bearing interest from same date, purchased at nineteen shillings and eleven pence on the pound,	10,793 21
In six per cent. deferred stock, domestic debt, purchased at thirteen shillings and four pence on the pound,	5,985 81
In six per cent. deferred stock, assumed debt, purchased at thirteen shillings and four pence on the pound,	733 63
	<u>\$20,961 34</u>

For which purchases the said agent has paid in specie, agreeably to a particular statement herewith, the sum of \$18,657 18

As will appear from the statement and vouchers herewith transmitted for the decision of the Comptroller of the Treasury thereon.

R. HARRISON, *Auditor.*

To DAVID LENOX, Esq.  
*Comptroller of the Treasury, pro. tem.*

TREASURY DEPARTMENT, *Comptroller's Office, February 26th, 1795.*

Admitted and certified.

D. LENOX, *Comptroller pro. tem.*TREASURY DEPARTMENT, *Register's Office, February 26th, 1795.*

I certify that the foregoing is a true copy of the original on file in this office.

JOSEPH NOURSE, *Register.*

*Purchases made by the Treasurer of the United States, for the President of the Senate, the Chief Justice, the Secretary of State, the Secretary of the Treasury, and the Attorney General, appointed by act of Congress of the 12th August, 1790, entitled "An act making provision for the reduction of the public debt."*

Date of stock purchased.	6 per cents.	6 per cents. deferred.	Rate.	Of whom purchased.	Amount.	Total.
1795. January 23	\$400 00	- - -	19s. 8d.	William Heysham,	- - -	393 33
" 29	1,124 35	- - -	19s. 11d.	Henry Pratt,	- - -	1,119 66
" "	1,016 25	- - -	" "	William M. Biddle,	\$1,012 02	
" "	- - -	6,352 62	13s. 4d.	do. do.	4,235 08	5,247 10
February 2	- - -	366 82	" "	do. do.	- - -	244 55
" 5	6,000 00	- - -	19s. 11d.	Andrew Summers, Jr.	- - -	5,975 00
" 7	5,701 30	- - -	" "	do. do.	- - -	5,677 54
	\$14,241 90	\$6,719 44				\$18,657 18

TREASURY OF THE UNITED STATES, *February 7, 1795.*SAMUEL MEREDITH, *Treasurer of the United States, Agent, &c.*

Examined.

DOYLE SWEENEY.

TREASURY DEPARTMENT, *Register's Office, February 26, 1795.*

I certify that the above is a true copy of the original on file in this office.

JOSEPH NOURSE, *Register.*

Dr. { Samuel Meredith, Agent to the Commissioners named in the acts passed on the 12th of August, 1790, } Cr.  
 and 8th May, 1792, for the reduction of the public debt, in account with the United States.

	Specie.		Am't of debt purchased.	Sums in specie paid by the agent.
To funds assigned for the extinguishment of the public debt, for am't of warrant No. 4,339, drawn in his favor, being for interest due in the quarter ending the 31st December, 1794, on stock standing in the name of the commissioners for the reduction of the public debt,	18,657 18	By sundry accounts for amount of purchases in the domestic and assumed debt of the United States, made by him as agent to the commissioners aforesaid, from the 23d January, to 7th February, 1795, inclusive, viz:		
		By funded 6 per cent. stock, domestic debt, for amount of said stock, bearing interest from the 1st January, 1795, purchased at nineteen shillings and eight pence on the pound, 400 00		
		For amount of said stock, bearing interest from same date, purchased at nineteen shillings and eleven pence on the pound, 3,048 69	3,448 69	3,429 31
		By funded 6 per cent. stock, assumed debt, for am't of said stock, bearing interest from the aforesaid date, purchased at nineteen shillings and eleven pence on the pound, 10,793 21	10,793 21	10,748 24
		By 6 per cent. deferred stock, domestic debt, for am't of said stock, purchased at thirteen shillings and four pence on the pound, 5,985 81	5,985 81	3,990 54
		By 6 per cent. deferred stock, assumed debt, for amount of said stock, purchased at thirteen shillings and four pence on the pound, 733 63	733 63	489 09
	\$18,657 18		\$20,961 34	\$18,657 18

TREASURY DEPARTMENT,

Auditor's Office, 18th February, 1795.

Stated and examined.

DOYLE SWEENEY.

COMPTROLLER'S OFFICE, 23d February, 1795.

A. BRODIE.

TREASURY DEPARTMENT, Register's Office, February 26th, 1795.

I certify that the above is a true copy of the original on file in this office.

JOSEPH NOURSE, Register.

C.

No. 6,846.

TREASURY DEPARTMENT, Auditor's Office, June 4, 1795.

I hereby certify that I have examined and adjusted an account between the United States and Samuel Meredith, agent to the commissioners named in the acts of Congress, passed on the 12th of August, 1790, and 8th May, 1792, for reducing the domestic debt, for purchases of said debt, made by him, from the 1st day of April, to the 2d May, 1795, inclusive, and find that he is chargeable on said account, viz:

To funds assigned for the extinguishment of the public debt, for amount of warrant No. 4,708, drawn in his favor, being for interest due in the quarter ending 31st March, 1795, on stock standing to the credit of the commissioners for the reduction of the public debt, per statement, - - - - -	18,900 51
To ditto, for this sum received from Major John Hollingshead, - - - - -	54 68
	<u>\$18,955 19</u>

I also find that the following purchases have been made by the said agent, within the period above mentioned, viz:

In funded 6 per cent. stock, domestic debt, bearing interest from 1st April, 1795, purchased at twenty shillings on the pound, - - - - -	12,200 04
In funded 6 per cent. stock, assumed debt, bearing interest from same date, purchased at ditto, - - - - -	212 28
In 6 per cent. deferred stock, domestic debt, purchased at thirteen shillings and nine pence and one third of a penny on the pound, - - - - -	8,233 20
In 6 per cent. deferred stock, assumed debt, purchased at ditto, - - - - -	1,032 28
	<u>\$21,677 80</u>

For which purchases, the said agent has paid in specie, agreeably to a particular statement herewith, the sum of - - - - -	18,795 19
Paid to William Heth, pursuant to an order from the commissioners, his commission of one-fifth per cent. on 50,000 dollars, expended in purchasing public debt, together with his travelling expenses, as per vouchers herewith, amounting to - - - - -	160 00
	<u>\$18,955 19</u>

As will appear from the statement and vouchers herewith transmitted for the decision of the Comptroller of the Treasury, thereon.

R. HARRISON, Auditor.

To the Comptroller of the Treasury of the United States.

TREASURY DEPARTMENT, Comptroller's Office, June 5, 1795.

Admitted and certified.

HENRY KUHLE, Comptroller, pro tempore.

To the Register.

TREASURY DEPARTMENT, REGISTER'S OFFICE, June 11, 1795.

I certify that the foregoing is a true copy of the original on file in this office.

JOSEPH NOURSE, Register of the Treasury.

*Purchases made by the Treasurer of the United States, for the President of the Senate, the Chief Justice, the Secretary of State, the Secretary of the Treasury, and the Attorney General, appointed by act of Congress, of the 12th of August, 1790, entitled "An act making provision for the reduction of the public debt."*

Date of stock purchased.	Six per cents.	Six per cents deferred.	Rate.	Of whom purchased.	Total.
1795.					
April 9,	-	9,265 48	s. d. 13 9½	Andrew Summers, Jr. - - -	\$6,382 87
May 2,	12,412 32	-	20 0	Clement Biddle, - - -	12,412 32
April 24,	-	-	-	Paid Wm. Heth, by direction of the commissioners, - - -	160 00
	\$12,412 32	\$9,265 48			\$18,955 19

Warrant No. 4,708, for dividends of interest, - - - - - \$18,900 51  
 Received from Hollingshead - - - - - 54 68  
18,955 19

The six per cent. stock, dated the 2d May, was purchased in April, but all the transfers were not completed till May.

TREASURY OF THE UNITED STATES, May 2, 1795.

SAMUEL MEREDITH, *Treasurer of the United States.*

TREASURY DEPARTMENT, REGISTER'S OFFICE, June 11, 1795.

I certify that the foregoing is a true copy of the original on file in this office.

JOSEPH NOURSE, *Register.*

Dr. { *Samuel Meredith, Esq. Agent to the Commissioners named in the acts passed on the 12th day of August, 1790, and 8th day of May, 1792, for the reduction of the public debt, in account current with the United States.* } Cr.

	Specie.		Am't of debt purchased.	Sums in specie paid by agent.
To funds assigned for the extinguishment of the public debt, for amount of warrant No. 4,708, drawn in his favor, being for interest due in the quarter ending 31st March, 1795, on stock standing in the name of the commissioners for the reduction of the public debt,	\$18,900 51	By sundry accounts for amount of purchases in the domestic and assumed debt of the United States, made by him as agent to the commissioners aforesaid, from the 1st day of April to the 2d day of May, 1795, inclusive, viz:		
To ditto, for this sum received of Major John Hollingshead, to replace the interest which had accrued on a certain sum in registered debt, transferred by him to Samuel Meredith, in trust for the United States, in payment of a debt due by him to the said States, as appears by report No. 5,792, dated July 29, 1794,	54 68	By funded six per cent. stock, domestic debt, for amount of said stock, bearing interest from the 1st of April, 1795, purchased at twenty shillings on the pound,	\$12,200 04	12,200 04
		By funded six per cent. stock, assumed debt, for amount of said stock, bearing interest from same date, purchased at ditto,	212 28	212 28
		By six per cent. deferred stock, domestic debt, for amount of said stock, purchased at thirteen shillings and nine pence, one-third of a penny on the pound,	8,233 20	5,671 75
		By six per cent. deferred stock, assumed debt, for amount of said stock, purchased at same rate,	1,032 28	711 12
		By so much paid William Heth, by order of the commissioners, being for a commission of one-fifth per cent. on 50,000 dollars, expended in purchasing the public debt, together with his account of expenses, as per bill herewith,	21,677 80	18,795 19
	\$18,955 19			160 00
				\$18,955 19

TREASURY DEPARTMENT, Auditor's Office, June 2, 1795.

Stated by

ROBERT UNDERWOOD, *Clerk.*

COMPTROLLER'S OFFICE, June 4, 1795.

A. BRODIE.

TREASURY DEPARTMENT, Register's Office, June 11, 1795.

I certify that the above is a true copy of the original on file in this office.

JOSEPH NOURSE, *Register.*

4th Congress.]

No. 87.

[1st Session.]

## PUBLIC DEBT.

COMMUNICATED TO THE HOUSE OF REPRESENTATIVES, JAN. 4, 19, AND FEB. 3, 1796.

TREASURY DEPARTMENT, December 31st, 1795.

SIR:

Agreeably to what was proposed by the committee of the House of Representatives at the conference with them on the 26th instant, I have now the honor to present a statement of the debts of the United States, with a view of the sums which will be annually requisite for discharging them.

1st. Of the debts due in Amsterdam and Antwerp, for loans obtained under the late and present Governments.

The amount of these loans, exclusive of certain premiums with which one of them is charged, amounted, on the first of January, 1795, to thirty millions and five hundred thousand guilders, equal, at the exchange of forty cents per guilder, to \$12,200,000.

The annexed statement, marked A, shews, in detail, the several loans which constitute this description of debt, the rates of interest payable thereon, and the sums which, according to existing contracts, are reimbursable in each year. It is to be observed, however, that the sums stated in dollars, are calculated at par, or forty cents per guilder; the sums which may be really necessary to effect reimbursements, cannot be ascertained, and will vary, from time to time, according to the course of exchange.

2d. Of the domestic funded debt, bearing a present interest of six per centum per annum.

This debt, on the 31st of December, 1794, amounted to \$29,046,730 62, but, by subscriptions under the supplementary funding act, passed on the 28th of January, 1795, it had increased, on the 30th of September, 1795, to \$29,310,856 86.

In this last capital is included the sum of \$1,167,164 58, which has been purchased or redeemed; the interest of which is vested in the commissioners of the sinking fund; also the stock created by funding the balances due to certain States, in consequence of the report of the late board of commissioners in their favor; which balances originally amounted to \$2,345,056.

By the act of the last session, providing for the redemption of the public debt, the commissioners of the sinking fund are instructed to commence the reimbursement of the six per cent. stock, bearing a present interest on the first of January ensuing, and to continue the same annually, until the said stock is fully redeemed. The sum placed to the credit of the sinking fund, and the balances standing to the credit of certain States, in consequence of the report of commissioners in their favor, are, however, excepted by the law from reimbursement.

The annexed statement, marked B, shews the annuity necessary to complete the payment of the stock subscribed on the 30th of September; other subscriptions, though not to any great amount, have been, and will continue to be, made, until the close of the present year.

The interest and redeeming annuity, exclusive of the sum funded in favor of certain States, will require

\$2,274,624 13
But to reimburse the said balances to States, there would be necessary the further sum of 46,901 12
Amounting to <u>\$2,321,525 25</u>

It is proper, however, to observe, that, by a law passed on the 2d of January, 1795, the balances due to States are, on certain conditions, not now controllable by the United States, subject to be transferred, at any time before the 2d of January, 1797, and that said balances, when so transferred, are subject to reimbursement.

As the redeeming annuity is, therefore, unsusceptible of calculation at present, and may, with the interest, amount to \$2,321,525 25, this last sum is assumed, in the general statement which is annexed, as the annual charge upon the revenue.

This annuity will be necessary for the object before stated, until the end of the year 1817. During the year 1818 it will decline to \$1,862,501 63, and will then be liberated by the extinguishment of the debt.

3d. Of the funded domestic debt, bearing interest of six per centum per annum, after the year 1800.

This debt, on the 31st of December, 1794, amounted to \$14,523,365 45; but on the 30th of September, 1795, it had increased by additional subscriptions to \$14,561,934 41.

In the capital last mentioned, is included the sum of \$929,220 14, which has been placed to the credit of the sinking fund, and a sum of \$1,172,528, arising from balances due to certain States, in consequence of the report of the late board of commissioners in their favor.

The interest on this debt will commence on the first of January, 1801; the first reimbursement of principal is to be made on the first of January, 1802; the credit to the sinking fund, and the balances due to certain States, which may remain untransferred, are not subject to reimbursement.

The interest and redeeming annuity, exclusive of the balances originally funded in favor of certain States, will require

\$1,122,919 78
And to redeem the balances originally credited to certain States, the further annuity of 23,450 56
Amounting to <u>\$1,146,370 34</u>

It being very uncertain whether any part of the balances due to States will remain untransferred till the year 1802, and there being important reasons in favor of a reimbursement of the whole debt on uniform principles, the sum last stated is assumed as what will probably be the annual charge upon the revenue.

This annuity will continue from the year 1801 to the year 1823; during the year 1824, it will fall to \$924,020 76, and will then be liberated.

4th. Of the domestic funded debt, bearing interest at 3 per centum per annum.

This debt, on the last day of December, 1794, was \$19,484,840 68; on the 30th of September, 1795, it had increased by new loans to \$19,569,909 63.

The sum purchased or redeemed, and passed to the credit of the sinking fund, was \$607,097 27.

Notwithstanding this debt is redeemable at the pleasure of the United States, and though funds are, by the act of March 3d, 1795, eventually destined for that purpose, yet, as the appropriation is conditional and revocable by Congress, nothing more is stated as a charge upon the revenue, than the annual interest, being \$587,097 28.

5th. Of the domestic funded debt, bearing interest at five and one half per centum per annum.

This debt has lately been created by a subscription at the treasury, of that part of the loans obtained of France during the late war, which remained unpaid, and which bore interest at five per centum per annum, and amounts to \$1,848,900.

This species of debt is liable to be increased by subscriptions of the debt due in Holland, bearing five per cent. interest; but any increase will operate an equivalent reduction of the foreign debt; the interest is payable quarterly, from and after the first of January, 1796, the annual sum requisite for this object is \$101,669 50.

6th. Of the domestic funded debt, bearing interest at 4½ per centum per annum.

This, like the debt last mentioned, has been produced by a subscription of a part of the sum due to France, and arises from the loans which bore an interest of 4 per centum; the amount is \$176,000.

To discharge the interest, there will be required annually the sum of \$7,920.

7th. Of the unfunded debt, contracted during the late war.

This debt is composed of loan office and final settlement certificates, indents of interest, certificates of the Register of the Treasury, credits on the public books, and unliquidated claims. The amounts cannot be precisely ascertained, but, on the principles of former estimates, which cannot be materially erroneous, the principal is stated at

And the arrearages of interest, prior to 1791, at	\$984,811 09
	398,026 28
Amounting to	<u>\$1,382,837 37</u>

Agreeably to the contracts expressed in the certificates of unfunded debt, the principals bear an interest of 6 per centum per annum; the arrearages of interest, prior to the year 1791, on being subscribed to the loan opened for the domestic debt, become 3 per cent. stock.

As yet, however, the acts of Congress have contained no provision for the payment of interest on this debt, except on that part which has been registered at the treasury, and then only for a payment on account of interest, equivalent to what would be payable in consequence of a subscription to the loan.

On the principles which have governed former appropriations, there would be necessary, until, and including, the year 1800, the sum of \$51,333 22, and after the year 1800, the sum of \$71,029 44.

As, however, the amount of the unfunded debt is uncertain, and as no principles for the reimbursement thereof have been established, the sum last stated is assumed as the annual charge proper to be estimated for this object.

8th. Of the domestic loans, obtained under authority of the present Government.

The annexed statement, marked C, shews, in detail, the several loans which had been obtained on the 30th of September, 1795, amounting to \$5,700,000. A further sum of \$500,000 will be obtained at the close of the present year, which will increase this description of debt to \$6,200,000.

In this sum is included one million four hundred thousand dollars, being the amount of the instalments which remain unpaid of two millions, had of the Bank of the United States, for an equal sum of the capital stock of the said bank; according to contract, this loan bears an interest of six per centum per annum, and is reimbursable in instalments of \$200,000 at the close of the years, from 1795 to 1801 inclusive.

There is also included in the aggregate amount before stated, the sum of one million of dollars, borrowed of the Bank of the United States and the Bank of New York, for expenses incident to the intercourse of the United States with foreign nations; four hundred thousand dollars of this loan will fall due in the year 1796, and the remainder at the close of the years 1797, 1798, and 1799, in equal instalments of two hundred thousand dollars each.

The other loans, with that to be made at the close of the present year, will require provision in the course of 1796.

It being evident that these loans, especially those which will fall due in the course of the ensuing year, must be continued by new contracts, the annual interest only is introduced into the general statement which is annexed; this interest, for reasons which will be developed in a subsequent part of this communication, is calculated at 6 per centum, or three hundred and seventy-two thousand dollars.

The several sums before stated have been brought into an aggregate view in the annexed table, marked D, the last column of which exhibits the sums which are estimated as being necessary to be provided in addition to the ordinary expenses of Government.

If a revenue adequate to the payment of the sums included in this estimate were to be established, the following reductions of the public debt might be effected.

At the close of the year 1809, the whole foreign debt, amounting to twelve millions two hundred thousand dollars, would be discharged, and an annuity of \$573,632 02, now required for the payment of interest, would revert to the public.

At the close of the year 1818, the funded domestic debt, bearing a present interest of 6 per cent., would be discharged. This debt amounts to \$29,310,856 86 the annuity then liberated would be \$2,321,525 25.

At the close of the year 1824, the funded 6 per cent. stock, bearing a future interest, amounting to \$14,561,934 41, would also be reimbursed, when a further annuity of \$1,146,370 34 would be liberated.

The act of the last session provides fully for the fulfilment of the two last mentioned objects, by an absolute appropriation of revenue.

After the reimbursement before mentioned, there would still remain the following sums of the existing debt:

The stock bearing 3 per cent. interest, being	\$19,569,909 63
The stock bearing 5½ per cent. interest	1,848,900 00
The stock bearing 4½ per cent. interest	176,000 00
The capital of the present unfunded debt, with the arrearages of interest prior to 1791, estimated at	1,382,837 37
And the capital existing in loans of the Bank of the United States and Bank of New York,	6,200,000 00
Amounting, in the whole, to	<u>\$29,177,647 00</u>

But, if a revenue were to be established, equal to what will be requisite to satisfy the public engagements upon the scale of expenditure which will be necessary in the year 1801, the whole of the public debt might be extinguished, by payment or purchase, at or before the close of the year 1824, as also a very considerable additional debt, if any such should arise, out of future contingencies.

This view of the public engagements will, it is presumed, demonstrate to the committee, that, in the arrangements which have been hitherto made, an attention has not been wanting to secure a right of reimbursing the debt, fully, if not more than equal, to what the United States can exercise, and that the unforeseen events which have lately happened in Europe, render it necessary to combine some efficacious plan for obtaining loans, with any augmentation of the revenue which it may now be judged expedient to establish.

After a full consideration of different expedients, it has appeared to me most eligible to propose a commutation of the whole debt due to the Bank of the United States, into a funded domestic stock, bearing interest at six per centum per annum, transferable at the treasury and loan offices, respectively, and irredeemable for such a period as will invite purchases at par.

Considering the great capitals which will soon be demandable, or which are in a train of reimbursement in consequence of the act of the last session, it is evident that, if the proposed new stock were to be declared irredeemable for a period of twenty or twenty-five years, still the purchase or redemption of the remaining debt would be sufficient for the employment of any revenues which can readily be acquired. It will also appear, from the table marked D, that such an arrangement would leave it in the power of the United States to reimburse the proposed new stock at a favorable period, by the application of revenue which will then be liberated, in consequence of the final reimbursement of the 6 per cent. stock, bearing a present interest.

The utility of the proposed measure can, I presume, receive but little illustration, beyond that afforded by a naked exhibition of the public engagements.

It is, indeed, very probable that the final payment of the public debt, instead of being postponed by any existing stipulations which forbid reimbursements, will, in fact, be rendered additionally burdensome, if it be not somewhat retarded by those conditions which require repayments at fixed periods.

The difficulties which are now experienced, in respect to the foreign debt, effectually demonstrate the impolicy of unnecessarily contracting engagements which cannot be satisfied directly from the proceeds of the revenue. At no time will those who negotiate loans for the public be able to calculate the value of money, or the probability of an increase or reduction of the rate of interest, with greater precision than those who lend. At all times must the borrower be exposed to certain expenses, risks, and embarrassments, for which no equivalent can be obtained.

Among the reasons which recommend a commutation of the temporary debt due to the Bank of the United States, the following deserve notice:

1st. That this debt was contracted for the very beneficial consideration of an equal sum of the capital stock of that institution, or, it consists of sums advanced for the public service, in anticipation of the revenue. In these respects the debt due to the bank may be fairly considered as first in merit and importance.

2d. That the proposed commutation will enable the bank to grant such further loans as the public exigencies may require, without exposing the United States to certain expenses which are always incident to loans had of individuals.

3d. That, through the agency of the bank, sales of stock can be made to the best possible advantage, and the benefit of any premium which can be obtained, be secured to the United States.

This last consideration is of much importance: for, though the proposed stock might not, in the present moment of commercial enterprise, command a premium, yet there can be but little doubt that it would bear a price considerably above par, at no distant period. While, therefore, any present exigencies would be supplied on the most favorable terms, a certainty would remain, that the real value of the stock would accrue to the public.

I have the honor to be, with perfect respect, sir, your obedient servant,

OLIVER WOLCOTT, Jun. *Secretary of the Treasury.*

To the Hon. WILLIAM SMITH, Esq.  
*Chairman of the Committee of Ways and Means  
of the House of Representatives.*

A.

*A general statement of the foreign debt of the United States on the 31st December, 1795, with a schedule of the parts of principal which, by the terms of the several loans, became annually payable, together with the interest, premiums, gratifications, and commissions, thereon, until its final extinction in the year 1809.*

PRINCIPAL OF THE FOREIGN DEBT.	Guilders.	Guilders.	Dolls. at 40 cts. per guilder.
Loan of 5,000,000 guilders, effected at Amsterdam by the late Government, per contracts of 11th June, 1782, at 5 per cent. interest per annum, remaining unpaid on the 31st December, 1795,	3,000,000		
Loan of 2,000,000 ditto, per contract of March 9th, 1784, at 4 per cent. per annum,	2,000,000		
Loan of 1,000,000 ditto, per contract of June 1st, 1787, at 5 per cent. per annum,	1,000,000		
Loan of 1,000,000 ditto, per contract of March 13th, 1788, at 5 per cent. per annum,	1,000,000		
Total amount of loans effected by the late Government, -		7,000,000	2,800,000
Loans effected by the present Government, viz:			
<i>At Amsterdam.</i>			
Loan of 3,000,000, per contract of February 1, 1790, at 5 per cent. interest per annum,	3,000,000		
Loan of 2,500,000, per contract of March 2, 1791, at 5 per cent. interest per annum,	2,500,000		
Loan of 6,000,000, per contract of December 14, 1791, at 5 per cent. interest per annum,	6,000,000		
Loan of 3,000,000, per contract of December 24, 1791, at 4 per cent. per annum,	3,000,000		
Loan of 3,000,000, per contract of August 9, 1792, at 4 per cent. per annum, whereof only received -	2,950,000		
Loan of 1,000,000, being a reloan of the first instalment due on the 1st June, 1793, on the loan of 5,000,000, per contracts of 11th June, 1782, at 5 per cent. per annum, -	1,000,000		
Loan of 3,000,000, per contract, dated 10th April, 1794, at 5 per cent. per annum, -	3,000,000		
<i>At Antwerp.</i>			
Loan of 3,000,000, per contract, dated 30th November, 1791, of which loan 950,000 have been suppressed, at 4½ per cent. interest per annum, -	2,050,000		
Total amount of loans effected under the present Government, -		23,500,000	9,400,000
Total amount of the principal of the foreign debt unpaid on the 31st December, 1795, exclusive of 467,500 guilders, being the premiums and gratifications on the loan of March 9, 1784, -		30,500,000	12,200,000



STATEMENT A—Continued.

Schedule of the Foreign Debt, shewing the period of its redemption, with the annual interest, premiums, gratifications, and commissions, payable thereon, until its final extinction.

Payable in the year	Capital upon which interest is payable in each year.	Interest, premiums, gratifications, and commissions.	Annual payments thereof.	Instalments becoming due in each year.	Annual amount thereof.	Amount in dolls. at 40 cents per guilder, of the annual paym'ts of interest, &c.	Amount in dollars of the annual instalments.	Total amount in dollars, payable in each year.
1795.	One year's interest on Premium on loan of 9th March, 1784, Commissions on 2,555,250,	30,500,000 \$1,435,250 120,000 25,552 10	\$1,580,802 10			\$632,321	\$400,000	\$1,032,321
1796.	Third instalment of 5,000,000 loan, of 11th June, 1782, One year's interest on Commissions on 2,385,250,	29,500,000 1,385,250 23,852 10	1,409,102 10	\$1,000,000	\$1,000,000	563,641	400,000	963,641
1797.	Fourth instalment of 5,000,000 loan, of 11th June, 1782, One year's interest on Premium on loan of 9th March, 1784, Commissions on 2,535,250,	28,500,000 1,335,250 200,000 25,352 10	1,560,602 10	1,000,000	1,000,000	624,241	400,000	1,024,241
1798.	Last instalment of 5,000,000 loan, of 11th June, 1782, One year's interest on Commissions on 1,485,250,	27,500,000 1,285,250 14,852 10	1,300,102 10	200,000	200,000	520,041	80,000	600,041
1799.	First instalment of 1,000,000 loan, of 1st June, 1787, One year's interest on Commissions on 1,675,250,	27,300,000 1,275,250 16,752 10	1,292,002 10	200,000 200,000	400,000	516,801	160,000	676,801
1800.	Second instalment of 1,000,000 loan, of 1st June, 1787, First instalment of 1,000,000 loan, of 13th March, 1788, One year's interest on Commissions on 2,255,250,	26,900,000 1,255,250 22,552 10	1,277,802 10	200,000 200,000 600,000	1,000,000	511,121	400,000	911,121
1801.	Second instalment of 1,000,000 loan, of 13th March, 1788, Third instalment of 1,000,000 loan, of 1st June, 1787, First instalment of 3,000,000 loan, of 1st February, 1790, One year's interest on Gratifications on loan of 9th March, 1784, Commissions on 2,465,250,	25,900,000 1,205,250 10,000 24,652 10	1,239,902 10	250,000 200,000 200,000 600,000	1,250,000	495,961	500,000	995,961
1802.	First instalment of 2,000,000 loan, of March 9th, 1784, Fourth instalment of 1,000,000 loan, of June 1st, 1787, Third instalment of 1,000,000 loan, of March 13th, 1788, Second instalment of 3,000,000 loan, of February 1st, 1790, One year's interest on Gratifications on loan of 9th March, 1784,	24,650,000 1,145,250 12,500						

	Commissions on 4,707,750,		47,077 10	1,204,827 10		481,931		
	Second instalment of 2,000,000 loan, of 9th March, 1784,				250,000			
	Last instalment of 1,000,000 loan, of 1st June, 1787,				200,000			
	Fourth instalment of 1,000,000 loan, of 13th March, 1788,				200,000			
	Third instalment of 3,000,000 loan, of 1st February, 1790,				600,000			
	First instalment of 2,500,000 loan, of 2d March, 1791,				500,000			
	First instalment of 6,000,000 loan, of 14th December, 1791,				1,200,000			
	First instalment of 3,000,000 loan, of 30th Nov. 1791, 950,000 whereof suppressed,				600,000	3,550,000	1,420,000	1,901,931
1803.	One year's interest on	21,100,000	973,250					
	Gratifications on loan of 9th March, 1784,		15,000					
	Commissions on 6,538,250,		65,382 10	1,053,632 10		421,453		
	Third instalment of 2,000,000 loan, of 9th March, 1784,				250,000			
	First instalment of 3,000,000 loan, of 24th December, 1791,				600,000			
	First instalment of 3,000,000 loan, of 9th August, 1792, 50,000 whereof not received,				600,000			
	Last instalment of 1,000,000 loan, of 13th March, 1788,				200,000			
	Fourth instalment of 3,000,000 loan, of 1st February, 1790,				600,000			
	Second instalment of 2,500,000 loan, of 2d March, 1791,				500,000			
	Payment of 1,000,000 loan, per contract of first June, 1793,				1,000,000			
	Second instalment of 6,000,000 loan, of 14th December, 1791,				1,200,000			
	Second instalment of 3,000,000 loan, of 30th November, 1791, 950,000 whereof suppressed,				600,000	5,550,000	2,220,000	2,641,453
1804.	One year's interest on	15,550,000	713,250					
	Gratifications on the loan of March 9th, 1784,		17,500					
	Commissions on 5,080,750,		50,807 10	781,557 10		312,623		
	Fourth instalment of 2,000,000 loan, of 9th March, 1784,				250,000			
	Second instalment of 3,000,000 loan, of 24th December, 1791,				600,000			
	Second instalment of 3,000,000 loan, of 9th Aug. 1792, 50,000 whereof not received,				600,000			
	Last instalment of 3,000,000 loan, of 1st February, 1790,				600,000			
	Third instalment of 2,500,000 loan, of 2d March, 1791,				500,000			
	Third instalment of 6,000,000 loan, of 14th December, 1791,				1,200,000			
	Third instalment of 3,000,000 loan, of 30th November, 1791, 950,000 whereof suppressed,				600,000	4,350,000	1,740,000	2,052,623
1805.	One year's interest on	11,200,000	513,250					
	Gratifications on the loan of March 9th, 1784,		20,000					
	Commissions on 4,533,250,		45,332 10	578,582 10		231,433		
	Fifth instalment of 2,000,000 loan, of 9th March, 1784,				250,000			
	Third instalment of 3,000,000 loan, of 24th December, 1791,				600,000			
	Third instalment of 3,000,000 loan, of 9th Aug. 1792, 50,000 whereof not received,				600,000			
	Fourth instalment of 2,500,000 loan, of 2d March, 1791,				500,000			
	Fourth instalment of 6,000,000 loan, of 24th December, 1791,				1,200,000			
	First instalment of 3,000,000 loan, of 10th April, 1794,				600,000			

STATEMENT A—Continued.

Payable in the year	Capital upon which interest is payable in each year.	Interest, premiums, gratifications, and commissions.	Annual payment thereof.	Instalments becoming due in each year.	Annual amount thereof.	Amount in dolls. at 40 cents per guilder, of the annual paym'ts of interest, &c.	Amount in dollars of the annual instalments.	Total amount in dollars, payable in each year.	
1806.	Last instalment of 3,000,000 loan, of 30th Nov. 1791, 950,000 whereof suppressed,	- - -	- - -	- - -	250,000	- - -	- - -	- - -	
	One year's interest on Gratifications on the loan of 9th March, 1784, Commissions on 4,051,500,	7,200,000	329,000 22,500 40,515	- - -	- - -	4,000,000	1,600,000	1,831,433	
	Sixth instalment of 2,000,000 loan, of 9th March, 1784, Fourth instalment of 3,000,000 loan, of 24th December, 1791, Fourth instalment of 3,000,000 loan, of 9th Aug. 1792, 50,000 whereof not received,	- - -	- - -	392,015	250,000 600,000	- - -	156,806	- - -	
	Last instalment of 2,500,000 loan, of 2d March, 1791, Last instalment of 6,000,000 loan, of 14th December, 1791, Second instalment of 3,000,000 loan, of 10th April, 1794,	- - -	- - -	- - -	550,000 500,000 1,200,000 600,000	- - -	- - -	- - -	
1807.	One year's interest on Gratifications on the loan of 9th March, 1784, Commissions on 2,508,000,	3,500,000	158,000 50,000 25,080	- - -	- - -	3,700,000	1,480,000	1,636,806	
	Last instalment of 2,000,000 loan, of 9th March, 1784, Last instalment of 3,000,000 loan, of 24th December, 1791, Last instalment of 3,000,000 loan, of 9th August, 1792, 50,000 whereof not received,	- - -	- - -	233,080	500,000 600,000	- - -	93,232	- - -	
	Third instalment of 3,000,000 loan, of 10th April, 1794,	- - -	- - -	- - -	600,000 600,000	- - -	- - -	- - -	
1808.	One year's interest on Commissions on 660,000,	1,200,000	60,000 6,600	- - -	- - -	2,300,000	920,000	1,013,232	
1809.	Fourth instalment of 3,000,000 loan, of 10th April, 1794, One year's interest on Commissions on 630,000,	600,000	30,000 6,300	66,600	600,000	600,000	240,000	266,640	
	Last instalment of 3,000,000 loan of 10th April, 1794,	- - -	- - -	36,300	600,000	600,000	240,000	254,520	
				\$14,006,912 10		\$30,500,000	\$5,602,765	\$12,200,000	\$17,802,765

TREASURY DEPARTMENT, 31st December, 1795.

## B.

*Statement of the Domestic Debt of the United States.*

	Six per cents.	Three per cents.	Deferred.
Amount of the assumed debt, January 1st, 1795, - - -	8,120,836 23	6,090,560 67	4,060,417 84
Do domestic do do do - - -	20,925,894 18	13,394,279 92	10,462,947 48
Funded, from January 1st, to September 30th, 1795, - - -	264,126 45	85,069 04	38,569 09
Total of capital stock, September 30th, 1795, - - -	29,310,856 86	19,569,909 63	14,561,934 41
Of the above capital, there has been placed to the credit of certain States, agreeably to act of Congress, and the report of the commissioners, - - -	2,345,056 00	703,516 80	1,172,528 00
And to the credit of the commissioners of the sinking fund; the treasurer, as agent for said commissioners; and, the treasurer, in trust for the United States, - - -	1,167,164 58	607,097 27	929,220 14
And, to the credit of individuals, - - -	25,798,636 28	18,259,295 56	12,460,186 27
	29,310,856 86	19,569,909 63	14,561,934 41

## 2d.

*Schedule of the annual sums requisite to discharge the interest and principal of the debt bearing six per cent. interest.*

The debt bearing a present interest of six per cent. exclusive of the balances originally credited to certain States, amounted, on the 30th September, 1795, to 25,798,636 dollars and 28 cents, on which an annuity of 8 per cent. per annum is payable, from the close of the year 1795 to the close of the year 1817, inclusive; and, during the year 1818, an annuity of 6.369 per cent. which will complete the reimbursement: Therefore,

	8 per cent. on 25,798,636 28	is	2,063,890 90
The sinking fund, - - - - -	1,167,164 58, at 6 per cent.		70,029 87
The balances originally credited to certain States, - - -	2,345,056 00 do.		140,703 36
Annual sum necessary, on the principles above stated, from the year 1795, to the year 1817, inclusive, and, according to the act of March 3d, 1795, supposing no part of the balances, due to States, to be transferred, - - - - -			2,274,624 13
Annuity of 6.369 per cent. necessary to complete the reimbursement in the year 1818, on the principles before stated, - - - - -			1,853,848 37
But, to redeem the balances placed to the credit of certain States, an additional sum of \$46,901 12, will be necessary, from the year 1795 to 1817, inclusively, making the whole annuity, during the said period, equal to - - - - -			2,321,525 25
And, during the year 1818, when the said annuity would decline to 6.369 per cent. on the whole capital, exclusive of the sinking fund, a sum of - - - - -			1,862,501 63

## 3d.

*Schedule of the annual sums requisite to discharge the interest and principal of the debt bearing six per cent. interest, from the close of the year 1800.*

The debt bearing interest at six per cent. from the close of the year 1800, exclusive of the balances originally credited to certain States, amounted, on the 30th September, 1795, to 12,460,186 dollars and 27 cents; on which an annuity of 8 per cent. per annum is payable, from the close of the year 1801, to the close of the year 1823, inclusive, and, during the year 1824, an annuity of 6.369 per cent., which will complete the reimbursement: Therefore,

	8 per cent. on 12,460,186 27	is	996,814 90
The sinking fund, - - - - -	929,220 14, at 6 per cent.		55,753 20
The balances originally credited to certain States, - - -	1,172,528 00 do		70,351 68
Annual sum necessary, on the principles above stated, from the year 1801 to the year 1823, inclusive, and according to the act of March 3d, 1795, supposing no part of the balances due to States to be transferred, - - - - -			1,122,919 78
Annuity of 6.369 per cent. necessary to complete the reimbursement in the year 1824, on the principles before stated, - - - - -			919,694 14
But, to redeem the balances placed to the credit of certain States, an additional sum of \$23,450 56, will be necessary from the year 1801, to 1823, inclusive, making the whole annuity, during said period, equal to - - - - -			1,146,370 34
And, during the year 1824, when the said annuity would decline to 6.369 per cent. on the whole capital, exclusive of the sinking fund, a sum of - - - - -			924,020 76

## 4th.

## OF THE THREE PER CENT. DEBT.

Annual sum necessary to discharge the interest on \$19,569,909 63, 3 per cent. stock, is - - - - - 587,097 28

*Funded domestic debt, subscribed before the 30th September, 1795, under the act of March 3d, 1795, providing for the support of public credit, and for the redemption of the public debt, viz:*

## 5th.

Arising from subscriptions of that part of the debt due to France, which bore an interest at 5 per cent. and which has been converted into stock, bearing interest at 5½ per cent. - - - - - 1,848,900 00  
Annual interest on the 5½ per cent. stock, from and after 1st January, 1796, - - - - - 101,689 50

## 6th.

Arising from subscriptions of that part of the debt due to France, which bore an interest at 4 per cent. and which has been converted into stock, bearing interest at $4\frac{1}{2}$ per cent.	-	-	176,000 00
Annual interest on the $4\frac{1}{2}$ per cent. stock, from and after 1st January, 1796,	-	-	7,920 00

## 7th.

## UNFUNDED DEBT.

*This debt consists in certificates issued by the Register of the Treasury, loan office and final settlement certificates, indents of interest, credits at the treasury, and unliquidated claims, estimated, on the first of January, 1795, as follows, viz:*

Debt due to foreign officers, for which an appropriation has been made, and which, of course, has been vested in the sinking fund. the principal being.	-	-	186,988 23
And the interest, to the end of 1790,	-	-	22,438 58
The registered debt, and other objects before mentioned,	-	-	1,184,323 40
The arrearages of interest, to the end of the year 1790, which become 3 per cent. stock, on being funded,	-	-	376,851 74
			<u>209,426 81</u>
			1,561,175 14
			<u>1,770,601 95</u>
But this debt has, by subscriptions, and conversions into funded debt, between the 1st January and the 30th September, 1795, been diminished the sum of	-	-	387,764 58
Leaving the unfunded debt, on the 30th of September, 1795, on the principles of former estimates, the sum of	-	-	<u>1,382,837 37</u>
This sum, on being subscribed to the loan, would, according to former estimates, produce—			
Funded 6 per cent. stock, bearing present interest,	-	-	656,540 71
Funded 6 per cent. stock, bearing interest after 1800,	-	-	328,270 38
Funded 3 per cent. stock, bearing present interest,	-	-	398,026 28

*If the unfunded debt were all subscribed on the principles before stated, the following annuities would be requisite:*

To discharge the interest on the 6 per cent. stock, bearing a present interest,	-	-	39,392 44
To discharge the interest on the 6 per cent. stock, bearing interest after 1800,	-	-	19,696 22
To discharge the interest on the 3 per cent. stock, bearing a present interest,	-	-	11,940 78
			<u>\$71,029 44</u>

TREASURY DEPARTMENT, 31st December, 1795.

## C.

*A statement of the domestic loans on the 30th September, 1795, shewing the periods at which the same become redeemable according to contracts.*

\$1,400,000, Remaining unpaid of \$2,000,000 borrowed under the act, entitled "An act to incorporate the subscribers to the Bank of the United States," bearing interest at six per cent. per annum, payable by instalments on the 31st December, of the several years 1795 to 1801, inclusive, of \$200,000 each.			
300,000, Remaining unpaid, of \$400,000 borrowed under the act, entitled "An act for raising a further sum of money for the protection of the frontiers, and for other purposes therein mentioned," bearing interest at 5 per cent. per annum, and payable by instalments.			
	On the 1st November, 1795,	\$100,000	
	1st December, 1795,	100,000	
	1st January, 1796,	100,000	
			<u>\$300,000</u>
1,000,000, Borrowed under the act authorizing the loan of \$2,000,000, bearing interest at 5 per cent. per annum, payable on the 1st January, 1796.			
200,000, Borrowed of the Bank of New York, under the act of the 20th March, 1794, bearing interest at 5 per cent., payable on the 8th June, 1796.			
1,000,000, Borrowed under the act authorizing the loan of \$2,000,000, bearing interest at 5 per cent. per annum, payable on the 1st April, 1796.			
800,000, Borrowed under the act, entitled "An act for the reimbursement of a loan authorized by an act of the last session of Congress," bearing interest at 6 per cent. per annum, and payable by instalments on the			
	31st December, 1796,	\$200,000	
	31st December, 1797,	200,000	
	31st December, 1798,	200,000	
	31st December, 1799,	200,000	
			<u>\$800,000</u>
500,000, Borrowed under an act making further appropriations for the military and naval establishments, and for support of Government, passed 3d March, 1795, bearing interest at 6 per cent. per annum, from 1st April, 1795, payable 1st April, 1796.			
500,000, Borrowed under the aforesaid act of 3d March, 1795, bearing interest at 6 per cent. per annum, payable 1st October, 1796.			
<u>\$5,700,000</u>	Amount of domestic loans on the 30th September, 1795.		

NOTE.—An additional loan, of \$500,000, will be made at the close of the year 1795.

TREASURY DEPARTMENT, 31st December, 1795.

D.

An aggregate statement of the sums which will be requisite for the payment of interest, and certain reimbursements of the public debt, from the year 1795, to the year 1824, inclusive.

In the year	(1.) Sums required for principal and interest of the foreign debt.	(2.) Sums required for the principal and interest of the 6 per cent. stock, bearing a present interest.	(3.) Sums required for the principal and interest of the 6 per cent. stock, bearing a future interest.	(4.) Sums required for the interest of the 3 per cent. stock.	(5.) Sums required for the interest of 5½ per cent. stock.	(6.) Sums required for the interest of the 4½ per cent. stock.	(7.) Sums required for the interest of the unfunded debt.	(8.) Interest on the domestic loans as proposed.	Total sums requisite in each year, on the principle of this statement.
1795	1,032,321	2,321,525 25	- - -	587,097 28	101,689 50	7,920	71,029 44	372,000	4,338,972 97
1796	963,641	2,321,525 25	- - -	587,097 28	101,689 50	7,920	71,029 44	372,000	4,424,902 47
1797	1,024,241	2,321,525 25	- - -	587,097 28	101,689 50	7,920	71,029 44	372,000	4,485,502 27
1798	600,041	2,321,525 25	- - -	587,097 28	101,689 50	7,920	71,029 44	372,000	4,061,302 47
1799	676,801	2,321,525 25	- - -	587,097 28	101,689 50	7,920	71,029 44	372,000	4,138,062 47
1800	911,121	2,321,525 25	- - -	587,097 28	101,689 50	7,920	71,029 44	372,000	4,372,382 47
1801	995,961	2,321,525 25	1,146,370 34	587,097 28	101,689 50	7,920	71,029 44	372,000	5,603,592 81
1802	1,901,931	2,321,525 25	1,146,370 34	587,097 28	101,689 50	7,920	71,029 44	372,000	6,509,562 81
1803	2,641,453	2,321,525 25	1,146,370 34	587,097 28	101,689 50	7,920	71,029 44	372,000	7,249,084 81
1804	2,052,623	2,321,525 25	1,146,370 34	587,097 28	101,689 50	7,920	71,029 44	372,000	6,660,254 81
1805	1,831,433	2,321,525 25	1,146,370 34	587,097 28	101,689 50	7,920	71,029 44	372,000	6,439,064 81
1806	1,636,806	2,321,525 25	1,146,370 34	587,097 28	101,689 50	7,920	71,029 44	372,000	6,244,437 81
1807	1,013,232	2,321,525 25	1,146,370 34	587,097 28	101,689 50	7,920	71,029 44	372,000	5,620,863 81
1808	266,640	2,321,525 25	1,146,370 34	587,097 28	101,689 50	7,920	71,029 44	372,000	4,874,271 81
1809	254,520	2,321,525 25	1,146,370 34	587,097 28	101,689 50	7,920	71,029 44	372,000	4,862,151 81
1810	Extinguished.	2,321,525 25	1,146,370 34	587,097 28	101,689 50	7,920	71,029 44	372,000	4,607,631 81
1811	-	2,321,525 25	1,146,370 34	587,097 28	101,689 50	7,920	71,029 44	372,000	4,607,631 81
1812	-	2,321,525 25	1,146,370 34	587,097 28	101,689 50	7,920	71,029 44	372,000	4,607,631 81
1813	-	2,321,525 25	1,146,370 34	587,097 28	101,689 50	7,920	71,029 44	372,000	4,607,631 81
1814	-	2,321,525 25	1,146,370 34	587,097 28	101,689 50	7,920	71,029 44	372,000	4,607,631 81
1815	-	2,321,525 25	1,146,370 34	587,097 28	101,689 50	7,920	71,029 44	372,000	4,607,631 81
1816	-	2,321,525 25	1,146,370 34	587,097 28	101,689 50	7,920	71,029 44	372,000	4,607,631 81
1817	-	2,321,525 25	1,146,370 34	587,097 28	101,689 50	7,920	71,029 44	372,000	4,607,631 81
1818	-	1,862,501 63	1,146,370 34	587,097 28	101,689 50	7,920	71,029 44	372,000	4,148,608 19
1819	-	Extinguished.	1,146,370 34	587,097 28	101,689 50	7,920	71,029 44	372,000	2,286,106 56
1820	-	-	1,146,370 34	587,097 28	101,689 50	7,920	71,029 44	372,000	2,286,106 56
1821	-	-	1,146,370 34	587,097 28	101,689 50	7,920	71,029 44	372,000	2,286,106 56
1822	-	-	1,146,370 34	587,097 28	101,689 50	7,920	71,029 44	372,000	2,286,106 56
1823	-	-	924,020 76	587,097 28	101,689 50	7,920	71,029 44	372,000	2,286,106 56
1824	-	-	Extinguished.	587,097 28	101,689 50	7,920	71,029 44	372,000	2,063,756 98

TREASURY DEPARTMENT, 31st December, 1795.

[Presented to the House the 19th of January, 1796.]

*A statement shewing the final liquidation of the French Loans, and their full reimbursement at the treasury, upon the principles of the loan opened for the Foreign Debt, under the act making further provision for the support of public credit, and for the redemption of the Public Debt.*

	Livres. s. d.	Livres. s. d.	Livres. s. d.	Cents.	Dollars.
Balance due to France, on the 31st December, 1794, agreeably to the printed statement for that year, payable at different future periods, ascertained by contracts, dated July 16, 1782, and February 25th, 1783, - - - - -	- - - - -	- - - - -	12,188,040	12 2, a 18.15	2,212,129 37
Debt due to the Farmers General of France, upon a contract made 3d June, 1777, with Messrs. Franklin & Deane, as agents of the United States: Amount of the loan, - - - - -	- - - - -	1,000,000	- - - - -	- - - - -	- - - - -
Deduct remittances made by the late Government - - - - -	- - - - -	153,229 5 7	- - - - -	- - - - -	- - - - -
Interest arising, in the year 1795, on the instalments becoming payable by contract, after 31st December, 1794, viz:			846,770	14 5, at do.	153,688 89
One year's interest, due the 3d September, 1795, on six millions, being the residue of the loan of eighteen millions livres, at five per cent. per annum, - - - - -	300,000	- - - - -	- - - - -	- - - - -	- - - - -
Ditto, due the 4th November, 1795, on two millions of livres, being the residue of the loan of ten millions, at four per cent. per annum - - - - -	80,000	- - - - -	- - - - -	- - - - -	- - - - -
Ditto, due the 31st December, 1795, on the entire loan of six millions, at five per cent. per annum, - - - - -	300,000	- - - - -	- - - - -	- - - - -	- - - - -
Interest, from September 3d, to December 31st, 1795, on 4,500,000, remaining of the loan of eighteen millions, after paying 1,500,000, the instalment of 3d September, 1795, - - - - -	73,750	- - - - -	- - - - -	- - - - -	- - - - -
Interest, from November 4th, to December 31st, 1795, on one million of livres, remaining of the loan of ten millions, after paying one million, the instalment of 4th November, 1795, - - - - -	6,333 6 7	- - - - -	- - - - -	- - - - -	- - - - -
For amount of interest relinquished, which had been charged in the account settled to the 31st December, 1794, upon moneys advanced by the United States, on account of instalments becoming due, - - - - -	- - - - -	- - - - -	104,462	2 5	- - - - -
For amount of interest on 846,770.14.5, being the balance due to Farmers General, from 3d September, 1783, to 31st December, 1793, ten years, three months, and twenty-eight days - - - - -	- - - - -	- - - - -	437,262	19 10	- - - - -
			1,301,808	8 10, at do.	236,278 23
			14,336,619	15 5, a 18.15	\$2,602,096 49
<i>The United States have reimbursed the French Government the full amount of the above, viz:</i>					
By payments made at the treasury, for the discharge of the instalments of the 3d September, and 4th November, 1795, \$453,750, at 18.15 cents, - - - - -	- - - - -	- - - - -	2,500,000	a do.	453,750 00
By amount of supplies furnished, during the late war, to the marine of France, under the agency of John Holker, Esq. Consul General, as settled at the treasury, viz:					
Principal sum, - - - - -	- - - - -	448,471	14 8	- - - - -	- - - - -
Interest thereon, from September 3d, 1783, to December 31st, 1793, - - - - -	- - - - -	231,585	16 4	- - - - -	- - - - -
			680,057	11 0, a do.	123,430 45
Subscribed to the loan opened for the foreign debt, and for which certificates of domestic debt were issued in favor of James Swan, Esq. agent, duly authorized by the Committee of Public Safety, of the National Convention:					
Certificates, bearing interest at 5½ per cent. per annum, from 1st January, 1796, to amount of - - - - - \$1,848,900	- - - - -	10,186,776	17 2	- - - - -	- - - - -
Ditto, bearing interest at 4½ per cent. per annum, from same period, - - - - - 176,000	- - - - -	969,696	19 5	- - - - -	- - - - -
			11,156,473	A 16 7, a do.	2,024,900 00
Payment to the said agent, by treasury warrant, No. 5,132, dated 22d July, 1795, for sixteen dollars and four cents, being the balance due the Republic of France, on loan of money and other supplies obtained by the United States, of the Government of France, during the late war, - - - - -	- - - - -	- - - - -	88	7 10, a do.	16 04
			Livres, 14,336,619	15 5, at 18.15	\$2,602,096 49



## NOTE REFERRED TO IN THE PRECEDING STATEMENT.

A. This subscription is in discharge of the residuary instalments, which had not become due on the 31st December, 1795, viz:

Three, of one million five hundred thousand, each, of the loan of eighteen millions, at five per cent. per annum, - - - - - 4,500,000  
Six, of one million, each, of the loan of six millions, at do. - - - - - 6,000,000

10,500,000

Deduct so much paid in advance, on account of the instalment becoming due on the 3d September, 1796, - - - - - 313,223 2 10  
10,186,776 17 2

One, of one million, of the loan of one million, at four per cent. per annum, - - - - - 1,000,000  
Deduct so much, paid in advance, on account of the instalment becoming due on the 4th of November, 1796, - - - - - 30,303 0 7  
969,696 19 5

*Livres,* 11,156,473 16 7

[Presented to the House of Representatives, February 3, 1796.]

TREASURY DEPARTMENT, 26th January, 1796.

SIR:

The object of this communication is to represent to the Committee of Ways and Means that certain additional provisions appear to be advisable, in order to a due execution of the act, passed during the last session of Congress, entitled "An act making further provision for the support of public credit, and for the redemption of the public debt."

The eleventh section of the recited act directs, *that the commissioners of the sinking fund shall cause to be paid yearly, such sums as, according to the right for that purpose reserved, may rightfully be paid for and towards the reimbursement or redemption of the debt or stock, bearing or to bear an interest of six per centum per annum.*

In respect to the stock bearing a present interest, it was directed that the reimbursement should commence on the first day of January, 1796. Upon the stock which will bear interest after the year 1800, the reimbursement is to continue on the first day of January, 1802.

The sum which may rightfully be paid in one year, is eight per centum per annum, upon the original capital debt or stock.

As the injunctions of the law upon the commissioners of the sinking fund are unconditional, and as permanent funds have been vested and appropriated, it is conceived that a successive reimbursement annually, of the debts before mentioned, has become an irrevocable stipulation with the creditors. The stock bearing a present interest has, therefore, by the act of the last session, been converted from an annuity of six per centum per annum, for an indefinite period, into an annuity of eight per centum per annum, for a period of somewhat less than twenty-four years, commencing with the year 1795.

The stock upon which interest was to commence in 1801, is a like annuity from that period.

But a stipulation in the fourth section of the act, entitled "An act making provision for the debt of the United States," requires a *quarterly* payment of interest, and this stipulation remains in force; a distribution of the annuity of eight per centum per annum, into four quarterly yearly dividends, is, therefore, necessary to satisfy the contract with the creditors.

If the dividends on the last days of March, June, and September, in each year, were to be confined to a simple payment of interest upon the *unredeemed capital*, the contract would be strictly satisfied; the fourth quarterly dividend, or that to be made on the last day of December, annually, might, in this case, be calculated at such a rate, as would complete the sum of eight per centum, for each entire year; this appears to have been the design of the law, in contemplating a distinction between the payments on account of *principal* and those on account of interest.

The effect of such a distribution of the annuity of eight per centum, is exhibited in the annexed table, which shews the dividends of interest, for the first three quarters of a year, in a decreasing ratio, proportioned to the reduction of *capital* by reimbursement; while the dividends to be made at the end of the year, for *principal and interest*, are represented as increasing by the amount of liberated interest; the dividends for the entire year being uniformly eight per centum upon the original capital.

Upon this statement, it may be observed, that it has been the established practice at the treasury and loan offices, to suspend all transfers for fourteen days preceding the expiration of each quarter; that time being found by experience to be indispensably necessary for the purposes of balancing the books, and calculating the dividends upon the stock held by individual creditors: a view of the annexed table will, however, prove, that the labor of stating the dividends must be immensely increased, if a distinction between the payments on account of interest and those on account of principal is to be preserved. But the trouble and expense which would be created in the public offices, would not be the only or greatest inconvenience. Such a system of reimbursement would, after a few years, render it necessary to accumulate in the treasury, and suspend from circulation, very considerable sums; the effects of such an accumulation might be inconvenient to commerce, and could not be materially advantageous to the public. As the rates of the dividends would vary from year to year, the true value of the stock could only be ascertained by intricate calculations, to which many of the creditors would be incompetent. Moreover, the rates of the dividends, for interest for several of the last years, would, upon small sums, be too inconsiderable to induce the creditors to a cheerful compliance with certain forms which have been established with reference to the public security, and the responsibility of the public officers. This last objection is very important; as every degree of loss and vexation to the creditors, would not fail to produce a corresponding injury to the public credit.

Notwithstanding it is believed that the powers granted by the seventeenth section of the act of the last session might be justifiably construed in such a manner as would obviate some, if not all the inconveniences which have been stated, yet, in a matter of importance like the present, the decision of the Legislature is desirable. It is, therefore, proposed, that the rates of the quarterly dividends, until the final reimbursement of the six per cent. stock, bearing interest at present, and after the year 1800, be now declared and established by law.

Two propositions are submitted for consideration:

1st. That, in respect to the stock bearing a present interest, it be declared, that there shall be dividends made on the last days of March, June, and September, from the present year to the year 1818, inclusive, at the rate of one and one half per centum upon the original capital; that there be dividends made on the 1st days of December, from the present year to the year 1817, inclusive, at the rate of three and one half per centum upon the original capital, and that a dividend be made, on the last day of December, in the year 1818, of one dollar eighty six cents and nine mills per centum, upon the original capital, in full of said stock.

Or, 2d. That, in respect to said stock, bearing a present interest, the following dividends be established, namely: from the present year to the year 1806, inclusive, a dividend of one and one half per centum, on each of the last days of March, June, and September, upon the original capital; and upon each of the last days of December, during the said period, a dividend of three and one half per centum upon the original capital; from the year 1807, to the year 1818, inclusive, a dividend of one per centum, on each of the last days of March, June, and September, upon the original capital; from the year 1807, to the year 1817, inclusive, on each of the last days of December, a dividend

of five per centum, and upon the last day of December, in the year 1818, a dividend of three dollars, thirty-six cent s and nine mills per centum, upon the original capital, in full of said stock.

If either of these propositions shall be adopted, in respect to the stock bearing a present interest, it will be proper to establish the same rule for reimbursing the stock upon which interest will commence after the year 1800.

Either of the plans proposed will admit of an easy execution in the public offices, and either of them may be adopted consistently with the public engagements. The first proposition would be most favorable to an equal and regular circulation of the public revenue, and would serve to impress upon the stock the most uniform value. It is liable, however, in a greater degree than the second, to what may be deemed an objection common to both; namely, that of requiring an expenditure of money before the time actually stipulated for payment, by the existing contract. The considerations of public utility, which have been stated, will, however, it is presumed, more than counterbalance the objection.

It is further proposed, as an amendment to the act of the last session, that provision be made for reimbursing the balances, bearing and to bear interest at six per centum, due to certain States, which were funded in consequence of an act passed May 31st, 1794. These balances, at present, constitute a part of the domestic funded debt, and unless they shall be reimbursed in course with the residue of said debt, it is apprehended that a degree of complexity will be introduced into the public accounts, unfavorable to a regular and satisfactory administration of the business of the treasury.

In deciding on the manner of executing the law, it has been judged inexpedient to renew the certificates in consequence of the annual reimbursements. It was, indeed, doubted, whether the operation would be practicable; at any rate, the expense to the public, and the trouble which would be produced to the creditors, were deemed insuperable objections. Accordingly, the creditors have been notified, that their certificates will not be recalled, and that transfers will be continued upon the original capital stock. The value of the stock will, therefore, be hereafter a matter of calculation, depending on the term for which the annuity of eight per centum per annum is to continue.

To guard purchasers against deception, an intimation of the arrangement which has been adopted, is expressed in the certificates which have been issued since the commencement of the present year.

It is, however, essential to the preservation of order in the public accounts, and to the security of negotiations of this description of stock, that all the certificates which may, at any time, be in a course of transfer, should possess a uniform character and value. That this uniformity will, in fact, be preserved, cannot be rendered sufficiently certain, unless the whole debt is subject to a regular reimbursement. It is now ascertained, that a considerable portion of the balances due to States, will not be transferred within the time limited by the act of January 2, 1795. Unless, therefore, a provision is made for reimbursing these balances in their present form, one of two consequences must follow: the United States must, hereafter, refuse to permit transfers to be made, however pressing the emergencies of the creditor States may be; or, two new denominations of funded stock must be admitted into circulation. It is conceived, that neither the magnitude of these debts, nor any objects of public utility, require that the exemption from reimbursement, contained in the act of the last session, should be continued. If, however, the proposition now made should be adopted by Congress, it will be proper that an option should be reserved to the States to receive or reject, at their pleasure, a reimbursement equivalent to that made on the residue of the six per cent. stock, at the commencement of the present year. It may, however, be safely presumed that each of the creditor States will readily comply with a measure obviously tending to produce an accommodation to the Government.

It is conceived to be a true construction of the law, that the annual reimbursement upon any stock, which may be in a state of transition to, or from, the loan offices or treasury respectively, and, on that account, not in a state to be included in a dividend at the usual period, may be lawfully made at the end of the ensuing quarter, at the office where the stock may then remain.

This construction is necessary to a due and regular execution of the law, and is supposed not to be inconsistent with the limitation which forbids the reimbursement of a greater sum than eight per centum, on account of principal and interest, in one year. It would be unreasonable if an act of the creditor were to be construed to preclude the right of the public to discharge the annuity at the regular period. If, however, any doubt should exist, as to the powers of the treasury upon this point, a legislative explanation will be advisable.

The trusts vested in the commissioners of the sinking fund, in respect to the reimbursement of the public debt, and for other purposes, are, at present, of high responsibility and importance, and such as will require frequent decisions upon representations from the Treasury Department. It is, in every sense, proper, that the documents received by the commissioners, and their determinations thereon, should be fully recorded, and carefully preserved, by some confidential person, to be appointed by them. An annual provision, of a sum not exceeding two hundred and fifty dollars, for the services of a secretary, will be sufficient for the object, and is advisable.

It is already known to the committee, that the proposal for converting the foreign debt into a funded domestic stock, has not been accepted by the creditors in Amsterdam and Antwerp. It was foreseen, that the trouble of maintaining a distant correspondence, the necessity of employing agents in this country, the chances of exchange, and the charges of insurance and commissions, would powerfully operate to deter the creditors from acceding to any commutation of their contracts, on the principles proposed. The additional interest of one half per centum was intended to counterbalance these inconveniences, which were, accordingly, estimated on a scale liberal for the creditors; whether the allowance will be considered by them as an adequate compensation, is uncertain. As, in accomplishing the object of a re-loan, the United States will necessarily have to oppose many interests, and some prejudices, it is desirable to render the proposal of the Government free from all *real* objections; that which has been urged with the most force, arises from the redeemable quality of the new stock.

The documents in the possession of the committee contain data, upon which an opinion is now expressed, that a renunciation of the right of redemption, until the year 1819, would be attended with no inconvenience to the United States, by prolonging the existence of the public debt.

Considering the great amount of the debt in Holland, the unsettled state of that country, and the extensive operations which either a re-loan or direct reimbursement must occasion, it is conceived to be advisable that a discretionary power, of appointing a commissioner or agent to superintend the foreign expenditures, should be vested in the President.

Though it is not certain that such an appointment will be necessary, yet there are sufficient grounds to recommend a provision for such a contingency.

I have the honor to be, with perfect respect, sir, your most obedient servant,

OLIVER WOLCOTT, Jun. *Secretary of the Treasury.*

The Hon. WILLIAM SMITH,

*Chairman of the Committee of Ways and Means of the House of Representatives.*

Statement exhibiting the operation of the act, entitled "An act making further provision for the support of public credit, and for the redemption of the public debt," in respect to the reimbursement of the six per cent. stock, bearing a present interest.

Term, being the close of the year	Rates per centum, due on the original capital in each year, after the payments made, to the end of the preceding years, are deducted.			Rates per centum, due for interest in the 1st, 2d, and 3d quarters of each year.		Rates per centum, payable at the end of the 4th quarter of each year, on account of principal and interest.	
	Years.	Dollars.	Parts.	Dollars.	Parts.	Dollars.	Parts.
1795	1	100	-	1	.50	3	.50
1796	2	98	-	1	.47	3	.59
1797	3	95	.880	1	.439	3	.683
1798	4	93	.632	1	.405	3	.785
1799	5	91	.250	1	.369	3	.893
1800	6	88	.725	1	.331	4	.007
1801	7	86	.049	1	.291	4	.127
1802	8	83	.212	1	.249	4	.253
1803	9	80	.205	1	.203	4	.391
1804	10	77	.017	1	.156	4	.532
1805	11	73	.638	1	.105	4	.685
1806	12	70	.056	1	.051	4	.847
1807	13	66	.260	-	.994	5	.018
1808	14	62	.236	-	.934	5	.198
1809	15	57	.969	-	.870	5	.390
1810	16	53	.448	-	.802	5	.594
1811	17	48	.654	-	.730	5	.810
1812	18	43	.574	-	.654	6	.038
1813	19	38	.188	-	.573	6	.280
1814	20	32	.480	-	.488	6	.536
1815	21	26	.428	-	.397	6	.809
1816	22	20	.014	-	.301	7	.097
1817	23	13	.215	-	.199	7	.403
1818	24	6	.008	-	.091	6	.096

TREASURY DEPARTMENT, January 26th, 1796.

4th CONGRESS.]

No. 88.

[1st SESSION.]

## REMISSION OF DUTIES.

COMMUNICATED TO THE HOUSE OF REPRESENTATIVES, JANUARY 11, 1796.

Mr. GOODHUE, from the Committee on Commerce and Manufactures, to whom were referred the petitions of John Devereux, of William and Archibald McNeal, of Moses Myers, and of Wright White, severally praying for a remission of the duties on certain imported articles, which were afterwards destroyed by fire, and other casualties, made the following report:

Wright White states, that, in September last, he imported into New York, in the brig Polly, a quantity of sugar, from the West Indies, which was there landed, and the duties secured according to law; and that, afterwards, he re-shipped the said sugars, in the said brig, coastwise, from New York to Fairfield, and on the passage she was overset by a sudden squall, and the sugar nearly all lost; he, therefore, prays for a remission of the duties on the same.

John Devereux states, that he imported into the port of Newbern, in May last, a quantity of salt, which was landed, and the duties thereon secured according to law; and that, in August following, the whole of the said salt was destroyed by a violent storm; he, therefore, prays for a remission of the duties on the same.

William and Archibald McNeal, state, that they imported into Boston, in November, 1793, a quantity of hemp, which was landed, and the duties thereon secured according to law; that, in the July following, their ropewalk, together with the said hemp, was destroyed by fire; they, therefore, pray for a remission of the duties on the same.

The object, and ground of application, in those three petitions, being similar, the Committee would observe, that, however our feelings of compassion may be interested, in affording relief to the unfortunate, it becomes impracticable, if, to attain it, we must have recourse to principles which may lead us into endless difficulties and embarrassments; and, upon inquiring into the equity of claims of this nature, and the consequences that might follow, should they be admitted, the Committee are led to the following reflections:

That, whatever duty is imposed on an imported article, the duty becomes incorporated into the price or value of that article, after it is landed, and in the possession of the owner, in degree equally as much, as its first purchase money; and whether the duty be actually paid, or only secured, can make no difference; and if so, there seems to be no reason why the United States should be held, in cases where such goods are afterwards lost by accident, to remit the duty, any more than they should be to reimburse the amount of the first purchase: for, in no respect, ought the United States to be considered in the light of insurers of private property; and should the principle of accountability, on the part of the United States, be admitted in the case of those petitioners, who were the importers, there appears no reason why it should not extend to all cases of such loss, be the time ever so long from the time of importation, or the changes of ownership of such goods ever so frequent: besides, the evidence of the amount of such losses could not, from the nature of the circumstances usually attending them, be such as to secure the public from innumerable impositions. The Committee, therefore, (though with reluctance) are compelled to declare, as their opinion, that the prayer of the petitions of Wright White, John Devereux, and William and Archibald McNeal, cannot be granted, and that they respectively have leave to withdraw the same.

Moses Myers states, that he imported into the port of Norfolk, a quantity of coffee, of a very inferior quality; he, therefore, prays for an abatement of the duty, on that account.

The Committee would observe, that provision is already made by law, where goods have received damage, during the voyage, for an abatement of the duty; but no provision is made, nor ever ought to be made, for an abatement of any specific duty, on account of the article being of an inferior quality; they, therefore, are of opinion, that the prayer of the petition of Moses Myers cannot be granted, and that he have leave to withdraw the same.

4th CONGRESS.]

No. 89.

[1st SESSION.]

## PUBLIC CREDIT.

COMMUNICATED TO THE HOUSE OF REPRESENTATIVES, FEBRUARY 4, 1796.

Mr. WILLIAM SMITH made the following report:

The Committee of Ways and Means, to whom it was referred to report, whether further measures are necessary to reinforce the existing provisions for the public debt, having considered a letter from the Secretary of the Treasury, of the 26th of last month, on the subject of additional provisions, in order to a due execution of the act of the last session, entitled "An act making further provision for the support of public credit, and for the redemption of the public debt," recommend the following resolutions, viz:

1st. *Resolved*, That, in respect to the funded stock of the United States, bearing a present interest of six per cent., there shall be dividends made on the last days of March, June, and September, from the present year to the year 1818, inclusive, at the rate of one and one half per centum upon the original capital; that there be dividends made on the last days of December, from the present year to the year 1817, inclusive, at the rate of three and one half per centum upon the original capital; and that a dividend be made on the last of December, in the year 1818, of one dollar eighty-six cents and nine mills per centum, upon the original capital, in full of said stock.

2d. *Resolved*, That provision ought to be made for reimbursing, in the same proportions as the other six per cent. stock, the balances bearing and to bear interest, at six per centum, due to certain States, which were funded, in consequence of an act, passed May 31st, 1794.

3d. *Resolved*, That the commissioners of the sinking fund be authorized to appoint a secretary, for the purpose of recording and preserving their proceedings and documents; and that a sum, not exceeding two hundred and fifty dollars, be annually allowed the said secretary, for his services.

4th CONGRESS.]

No. 90.

[1st SESSION.]

## DRAWBACK AND REMISSION OF DUTIES.

COMMUNICATED TO THE HOUSE OF REPRESENTATIVES, FEBRUARY 8, 1796.

Mr. GOODHUE, from the Committee on Commerce and Manufactures, to whom were referred the several petitions of Israel Loring, sundry merchants of the cities of Philadelphia and New York, Joze Roiz Silva, Nehemiah Somes, and James Strange, made the following report:

Joze Roiz Silva states, that, in June, 1793, he imported into New York, in the brigantine Mary, from the island of Graciosa, one hundred and ninety-seven pipes and seven quarter casks of wine, subject to a duty of forty per centum ad valorem; that the said wine was duly inspected, and bonds given for the payment of the duties; but that the amount of duties could not then be ascertained, for want of an invoice, which, by some mistake, did not accompany the said wine.

That, about eleven months afterwards, the invoice arrived from Graciosa, which he presented to the collector of the district of New York, for the ascertainment of the amount of the duties payable thereon, but was informed by the said collector, that, in the statements of his accounts to the treasury of the United States, he had rated the duty on the said wines at twenty cents per gallon; and, although it appeared he had overrated the duties, inasmuch as he had transmitted his accounts to the treasury, the same must be discharged, and that he must look for relief from Congress. Accordingly, he paid the amount of duties thus overrated. In doing which, he states, that he paid two thousand five hundred and twenty-one dollars and sixty cents more than he ought to have paid, had the duties been estimated by the invoice, agreeably to law. He, therefore, prays for a reimbursement of the same.

The committee, under a persuasion that no fraud was intended by the petitioner, and the collector of the district of New York having certified that he should have corrected the error complained of, if application had been made to him therefor, before the transmission of his accounts to the treasury, as stated in the petition, do recommend the following resolution:

*Resolved*, That the collector of the district of New York be authorized, at any time within sixty days, to receive from Joze Roiz Silva, of the city of New York, merchant, invoices and other proofs respecting the value of a cargo of wines by him imported into the said district, in, or about the month of June, 1793, in the brig Mary, William Hopper, master, from the island of Graciosa; and if it shall appear, to the satisfaction of the said collector, that the said cargo, or any part thereof, was subject to a less duty than that charged to, and paid by, the said Joze Roiz Silva, therefor, then, and in such case, the said collector is hereby required to allow or refund to the said Joze Roiz Silva, such excess or sum as shall appear to have been overcharged and paid on the same, in like manner as if such invoices and proofs had been produced in due time.

James Strange and Nehemiah Somes, each, state, that they have lost a quantity of salt, the former on board of a vessel going from Norfolk to Richmond, by a violent gust of wind; and the latter in a store which was consumed by fire. They therefore pray for a remission of the duties on the same.

The committee having adopted principles in their report upon the petitions of Wright White and others, which were agreed to by the House, and which embraced these two cases, do, in conformity thereto, report, that the prayer of the petitions of James Strange and Nehemiah Somes ought not to be granted, and that they have leave to withdraw the same.

Israel Loring states that, in July, 1794, he imported into the port of New York, in the brig Diana, a quantity of Indigo, from New Orleans, on which the duties were secured according to law, and that, in August following, he re-shipped the said indigo, on board the brig Lydia, John H. Shackerly, master, for Amsterdam, under the inspection of one of the officers of the port, and his return was duly made to the custom house; and that, in the transaction of this business, every requisite was complied with, except that of giving bond and taking the oath prescribed by law, that the indigo should not be re-landed in the United States; that the omission was in consequence of the great number of persons who were in the office at the time he went to give bond and take the oath; and that the hurry of business he was then engaged in, and also conceiving that it might be done as well, at any other time; by means of which omission, the drawback on the exportation is not allowed, notwithstanding he has all the necessary proofs to show that the said indigo was, bona fide, landed and sold at Amsterdam.

He, therefore, prays for the interposition of Congress, and that the drawback on the said indigo may be allowed.

The committee, in considering this case, where proof is brought that the goods shipped underwent the inspection of the proper officer, before the shipment, and they were actually landed in a foreign port, are of opinion that relief ought to be granted to the petitioner, and, for that purpose, recommend the following resolution:

*Resolved*, That the collector of the district of New York be authorized to allow the drawback upon such a quantity of indigo as was imported into New York, from New Orleans, on the 10th of July, 1794, by Israel Loring, in the brigantine Diana, Allen Hill, master, and which was, on the 19th of August following, entered for exportation, on board the brig Lydia, John H. Shackerly, master, for Amsterdam, notwithstanding bonds were not given, and an oath was not taken, at the time of exportation: *Provided*, That every other requisite has been complied with, relative thereto, which, by law, is required, to entitle him to the same.

Sundry merchants of Philadelphia and New York, represent, by their petitions, that they are owners of ships entitled to the benefits or privileges of ships or vessels of the United States, and that registers have been obtained for them, agreeably to law; but that those registers have become invalid, in consequence of all the owners not having taken the oath required by the act concerning the registering and recording of ships or vessels, and transmitted the same, within ninety days, to the collector granting such registers, agreeably to the terms of the fifth section of the said act; by which means, their ships and cargoes are subject to the same duties as though their ships were foreign, and that such omissions were, in some cases, unavoidable, from the absence of some of the owners; in others, from ignorance of any such requisite; but in none, from wilful negligence. They, therefore, pray for relief from the very heavy extra duty, which, from that cause, they are subjected to.

The committee, taking into consideration the applications that have heretofore been made, as well as those now made, for relief, in the cases of invalid registers, are of opinion, that the several omissions, have, in a great measure, proceeded from this circumstance: that the former registering law had no such requisite as the present one has, and that this has been the chief source of the errors. They, therefore, willing to give relief, and, at the same time, to avoid a repetition of acts which have already been passed, for granting relief in similar cases, recommend the following resolution:

*Resolved*, That the Secretary of the Treasury be empowered to allow to such vessels and their cargoes, whose registers have already, or that may, before the close of the present session of Congress, become invalid, by reason of a non-compliance with the terms of the fifth section of the act concerning the registering and recording of ships or vessels, the same privileges and benefits they would have been entitled to, if no such invalidity had taken place: *Provided*, It shall appear to him that such non-compliance did not proceed from wilful negligence, or an intention of fraud.

4th CONGRESS.]

No. 91.

[1st SESSION.

## INTERNAL REVENUES.

COMMUNICATED TO THE HOUSE OF REPRESENTATIVES, FEBRUARY 23, 1796.

Mr. WILLIAM SMITH made the following report:

The Committee of Ways and Means having taken into their consideration the subject of Internal Revenues, and the provisions requisite for improving the same, and for more effectually securing the collection thereof, recommend to the House the following resolutions viz:

1st. *Resolved*, That it will be expedient to abolish the tax laid on spirits distilled from materials of the growth or produce of the United States, at any other place than a city, town, or village, or at any distillery in a city, town, or village, at which there shall be one or more stills, which, singly, if only one, or together, if more than one, shall be of less capacity than four hundred gallons; and to collect this branch of the revenue from a tax on the capacity of the stills.

2d. *Resolved*, That the officers of the revenue ought to be authorized, by law, to require of the city distillers, and the refiners of sugar, the verification on oath of their books, once a quarter, and that it ought to be made the constant duty of such distillers and refiners, to exhibit their books if required.

3d. *Resolved*, That a time ought to be limited, within which the exporter of spirits, distilled within the United States, shall be entitled to a drawback; and that the drawback ought not to be granted, unless where the exportation is from the district or State where the same are distilled, or the next adjoining district or State.

4th. *Resolved*, That it would be expedient to modify the act imposing duties on licences to retailers of liquors, so as that the said retailers should pay in proportion to the amount of sales, so far as to divide them into three or four classes.

5th. *Resolved*, That it would be expedient, after demand made of any tax, (except on goods imported) and a neglect or refusal to pay, to authorize a collection thereof by distress.

6th. *Resolved*, That it would be expedient, after demand made of any such tax, and a neglect or refusal to pay, to allow the officer employed to collect the same, a certain mileage for his travel out to collect such tax, over and above the commission which he may be entitled to by law.

7th. *Resolved*, That provision ought to be made for allowing drawbacks upon spirits exported (via Mississippi) in vessels of less than thirty tons.

4th CONGRESS.]

No. 92.

[1st SESSION.

## REMISSION OF DUTIES.

COMMUNICATED TO THE HOUSE OF REPRESENTATIVES, MARCH 4, 1796.

Mr. GOODHUE, from the Committee on Commerce and Manufactures, to whom was referred the petition of Henry Messonnier, praying to be refunded a sum of money erroneously paid as duties on a quantity of coffee imported by him, made the following report:

Henry Messonnier states that, in February 1794, he made an entry at the port of Baltimore, of two hundred and sixty six hogsheads of coffee, imported in the French ship Paccareau, Captain Latour, of which quantity there were two hundred and fifty-two hogsheads on his own account, and the remaining fourteen hogsheads for account of

Champayne and Deyme; that the said Champayne and Deyme, by mistake, bonded for fourteen hogsheads of the wrong marks, in the amount of six hundred and fifty-five dollars and ninety cents; but, on finding their error, they gave a new bond for seven hundred and seven dollars and forty-three cents, being the amount of duty arising on the fourteen hogsheads of coffee, actually their own property, but omitted to cancel the former bond; that those bonds bear the same date, and were given to Otho H. Williams, then collector for the port of Baltimore; that, when the same became due, Mr. Robert Purviance had become collector, and had no power to grant relief to the petitioner.

The Committee, under the persuasion that duties have twice been paid on the same fourteen hogsheads of coffee, do recommend the following resolution:

*Resolved*, That the collector for the port of Baltimore do pay to Henry Messonier six hundred and fifty-five dollars and ninety cents, being the amount of duties paid on fourteen hogsheads of coffee, more than was imported, in the ship Paccareau, Captain Latour, in February, 1794.

4th CONGRESS.]

No. 93.

[1st SESSION.]

## INTERNAL REVENUE.

COMMUNICATED TO THE HOUSE OF REPRESENTATIVES, MARCH 7, 1796.

TREASURY DEPARTMENT, *March 5th, 1796.*

SIR:

I have the honor to transmit, herewith, certain statements, which have been prepared by the Commissioner of the Revenue, in pursuance of the resolutions of the House of Representatives, passed on the 2d day of March 1795, and the 26th day of February 1796, with a report explanatory thereof, by that officer.

I have the honor to be, &c.

OLIVER WOLCOTT, *Jun. Secretary of the Treasury.*

The Honorable the SPEAKER of the House of Representatives.

*A report of the Commissioner of the Revenue, required by the order of the House of Representatives of the 2d day of March, 1795, concerning the internal revenues of the United States.*

TREASURY DEPARTMENT, *Revenue Office, February 29th, 1796.*

The order of the House of Representatives having been made at the expiration of its last term, a report could only be made to the present House. On the day following the receipt of the order, circular letters, communicating the substance thereof, were transmitted to the supervisors. These letters contained also explicit and particular instructions, intended to ensure the requisite attention to punctuality and to the necessary details, as will appear from the annexed copy. With a view to expeditious and easy communications from the supervisors to the inspectors, printed copies were transmitted to the former, for all of the inspectors of surveys as well as for themselves. As circumstances immediately preceding the order of the House had convinced those who had to pay the tax, that the revenue laws would be executed in future, and had removed some of the difficulties which had impeded and greatly disordered the antecedent business; it appeared expedient to reinforce, by the influence of this legislative call, the injunctions which had been previously given to settle and return, as far as was then possible, all that remained in arrear. To prevent inconvenience from accidents, and to increase impression, duplicates of those letters were also transmitted.

One of the acts concerning snuff and snuff mills, requiring an annual report of the revenue from that object to be made to Congress, a special circular letter upon that subject was transmitted to the supervisors, shortly after the circular communication above mentioned, and nearly six months before the expiration of the first year of the operation of the snuff tax.

Immediately before the time when the five new duties would have existed an entire year, other letters were transmitted to the supervisors, calculated to promote their attention to the objects required by the House, and requesting them immediately to furnish, for legislative and executive use, anticipated estimates of what each of the internal revenues might be expected to produce in the year 1796.

Other letters, partially circular, have been transmitted, at different times, to those supervisors who continued to be most in arrear as to these and their other returns. Besides which, special letters, as frequent, and in terms as urgent, as circumstances required and admitted, have been addressed to some of the supervisors, and indeed to other officers of the revenue, who, from considerations of weight, cannot be instructed immediately from the treasury on ordinary occasions.

But, although a perfect respect to the order of the House, and the proper duties of this office, have produced these early and repeated communications to the supervisors, it is not intended to convey the idea, that they, or the other officers of the revenue, have made less exertions than any other description of persons in the public service. For, it is believed, that a comparative view of their services and duties would produce different impressions. It is, however, true, that the embarrassments and difficulties of the revenue business have been met by inadequate exertions in some instances. These cases have been the subjects of explicit communications with the proper officers. But it is doubted whether a complete remedy can be applied without transferring the tax upon spirits to the stills.

When the order of the House was received at this office, the reflection occurred, that the first year of the five internal revenues established in 1794, would not terminate until the 30th of September, 1795; and that the revenues from both kinds of domestic distilled spirits and from stills, would have their nearest annual period on the 30th of June, following the receipt of the order. It was only on the same 30th of June, that the existing arrangement of officers and compensations would have been in operation for an entire year in relation to all the revenues which are considered as parts of the system of internal taxation. It appeared desirable, therefore, and indeed necessary, to make preparation for statements, which should respectively terminate on those two days of June and September 1795, and a return of officers and compensations, as of the first of those days being the middle of the year. When, however, it is remembered, that the statements of the familiar and unembarrassed business of the customs, concentrated as they are, in each instance, in a single port and post-town, cannot be conveniently made up at the treasury, for any year, until near the close of the year following, much longer time will appear necessary in the case of the internal revenues. Some of these are new, one litigated, and the largest of them has been the subject of forcible opposition and coercion. They are, moreover, so scattered, that one or the other of them accrues in every county, and in almost every township of the United States.



The following statements, A, B, C, D, E, F, and G, contain an exhibition of all the returns, whether formal or irregular, which have been yet received at the treasury. To those papers are added such supplementary estimates as we possess materials to justify. The paper H contains a list of the officers, with their compensations. The paper I is a copy of the act of the President, establishing those compensations. The paper K is the general statement of those revenues, with all the expenses of collection. The drawbacks are inserted in the particular statements of the several revenues, so far as they are ascertained. These statements are accompanied with some remarks, which may contribute to place the subject within the view of the Legislature.

1. *The gross revenue from spirits distilled from domestic materials and from stills* appears, by the accompanying statement and estimate A, to amount to 218,036 dollars and 16½ cents, for one year, ending on the 30th of June, 1795.

The two earliest and largest estimates of that branch of the spirit tax, which were made in December 1790, resulted in a gross amount of \$270,000

But, since the passing of the law of 1791, which was predicated on those estimates, the duty on spirits from domestic materials has been reduced from nine to seven cents, being two-ninth parts of the whole; for which, of course, there is to be deducted from the estimate, \$60,000

The yearly duty upon the capacity of the still has also been reduced, from sixty to fifty-four cents, since the passing of the act of 1791. This difference, taken upon only one fifth part of the whole 270,000 dollars, gives the sum of 5,400

Since that year, monthly licences, not contemplated by the estimates, have been allowed by law, and an opinion is held at the treasury, grounded on a report made upon experiments by distillers, that, in consequence of that allowance, the duty, in the case of stills employed on grain, may be easily reduced from seven cents to four cents and one half, and in the case of fruit, from seven cents to four cents per gallon. If this be taken at the minimum of two cents and one half per gallon, it will justify a deduction of 37,500

102,900

And the sum of

\$167,100

will be left as the just and true residuum, after thus deducting from the original estimate, the aggregate of those excisions from this duty, which have been actually made by the law of 1792. Instead of that sum, there can be no doubt, from the face of the statement A, that a larger amount has accrued and will be collected. And if the statutes concerning this branch of the revenue had not been greatly frustrated by the unavoidable want of a law officer, to prosecute the pleas of the United States in a productive district, a confident belief is entertained, that it would have yielded a sum nearly one third larger than the residuum above stated.

To collect, with an effect really equal to previous estimates, so very small a revenue, over the face of an extensive and sparsely-peopled country, under the disadvantages of necessarily imperfect and untried laws, of prejudice, and even opposition, will be considered as favorable to the general character of the revenue officers in the districts. It is, moreover, to be remembered, that there are some occasional circumstances, which might have been expected to produce a defalcation of the duties upon spirits from domestic materials. The excessive prices of grain, of marketable and exportable fruit, and of cider, have deprived the distillers of a very large portion of the means to employ their stills. In all places, the inducements to distil have been greatly diminished by the increased competition of the miller and merchant for every species of grain. It might have been supposed, too, that the great additional importations of foreign spirits\*, of low priced wines†, and of malt liquors‡, with the multiplication and extension of the manufactories of the latter, concurring with those circumstances, would have reduced the revenue on spirits from domestic materials, far below all former expectation. Yet this does not appear to be the case. It is worthy of remark here, that, on a calculation predicated upon the premised facts, *the quantity* of spirits, from fruit and grain only, which have been subjected to the revenue, in the United States, in the reported year, appears to be greater than the average of the same branch in England, during the last thirty years, notwithstanding the more strict and rigorous nature of their laws. If these objects have produced there a greater sum, it is because the duty is much higher. A comparison with the same revenue, under the laws of certain of the States, would be still more favorable to the operation by the United States. Pennsylvania, for example, collected, in the year 1790, from an excise of eight cents and eight ninths, upon *foreign and domestic* spirits and upon *all kinds of wine*, much less than is now collected from spirits made from *domestic materials only*, though her territory is crowded with emigrants consuming her produce, and she contributed very largely to the supply of the Western and militia armies out of the crop of 1794.

2. The tax upon spirits distilled from foreign materials appears, by the same accompanying statement A, to amount to 141,989 dollars 15½ cents, for one year, ending likewise on the 30th day of June, 1795.

The estimates of 1790, already referred to, resulted, in regard to the tax on spirits from molasses, in the gross, amount of \$385,000 00

But, since the passing of the first law, in 1791, which was predicated on those estimates, the duty on this kind of spirits has been reduced from eleven to nine cents per gallon. Wherefore, there are to be deducted two eleventh parts of 385,000 dollars, being 70,000 00

315,000 00

Allowances for leakage and for prompt payment were also made, for both of which there is yet to be deducted about 6,662 50

\$308,337 50

The revenue from spirits distilled from foreign materials, in the year ending with June, 1795, was, according to statement and estimate A, \$141,989 15. The defalcation of this branch of the revenue appears, therefore, \$166,348 35. But the importation of molasses, in the year 1794, was less than that in 1791, by 3,700,000 gallons. Allowing something extraordinary for the portion which would not have been used in distillation, the duties on the remainder, at nine cents per gallon, would more than counterbalance that sum. To this deficiency in the supply of molasses, it is probable that something might be added for the increased consumption of it in substance, on account of the high price of sugar. These circumstances not only explain the defalcation of the tax on spirits distilled in the United States from *foreign* materials, but afford ground of conviction, that a great revenue from this source has been prevented *only* by the extraordinary nature of the war in the West Indies. As to the future course of the business, there appears little uncertainty in the expectation that the restoration of the molasses trade, the reduction of the prices of grain abroad and at home, and the increase of fruit, or even the two latter, should molasses continue to fail, will render the revenue from domestic spirits highly valuable, especially if further modified by the Legislature.

The estimates of *the duties on sales at auction, snuff and snuff mills, refined sugar, carriages, and licences to retail wines and foreign distilled spirits*, were formed upon grounds which are unknown at the treasury, having been made by a committee of the House of Representatives. It appears highly probable, however, that any informa-

\* The quantity of foreign distilled spirits, imported in the year ending on the 30th September, 1790, was 3,678,199 gallons. That in 1794, was 5,699,369 gallons.

† The quantity of wines, other than those of Madeira, imported in the year ending on the 30th of September, 1790, was 607,561 gallons: That in 1794, was 1,336,076 gallons.

‡ The quantity of beer, ale, and porter, imported in the year ending on the 30th September, 1790, was 70,564 gallons. That in 1794, was 331,458 gallons.



tion which could have been attainable at that time, must have been very imperfect and uncertain, and it is to be remembered, that alterations in the bills, which produced diminutions in the product, were made during their passage through the Legislature. On these five duties, the following observations occur:

1. *The auctioneers' tax*, according to the statement B, amounts to 31,593 dollars 23½ cents, and falls considerably short of the estimate referred to. It is conceived, that the numerous and extensive exemptions in the proviso to the first section of the law; the very increased agency of brokers, instead of auctioneers, in the business of the seaport towns, and the multiplication of the various objects, which now form our circulating medium, have greatly affected this revenue.

2. *The taxes on snuff and snuff mills* amount, according to the statements C and D, to 9,511 dollars 8½ cents, and have proved apparently the least conformable with the committee's estimate, though it is not known what proportion they expected from manufactured tobacco. This article, which is of much greater consumption than snuff, was not subjected to duty, as proposed by the committee. An opinion prevails, and it is believed on just grounds, that the existing law, relative to this branch of the public revenues, is either constructed upon wrong principles, or is very defective in its provisions. It is understood, also, that the productiveness of this tax has been diminished by extraordinary, though very natural exertions of the manufacturers of snuff to increase the stock on hand, before the operation of the duty; and it is represented, that, since the alteration of the principle of the law, the larger mills, with great powers of water and capital, have been able to make snuff, by licence, so as to reduce the contribution on the pound of the manufactured commodity to a much less rate than eight cents.

3. *The refined sugar tax* amounts to 34,527 dollars 86 cents, and appears also, by the statement E, to fall short of the original estimate; but additions will be made when all the returns shall be received. The defalcation may be owing not more to the imperfection of the materials, which the committee could obtain, to govern their opinions, than to the increased use of the fine Muscovadoes and of the clayed and powdered white sugars, which are understood to have been imported in a greater degree than formerly. These have facilitated a prudent economy, to which the prices of many of the necessaries of life have invited the consumer.

4. *The tax upon carriages for the conveyance of persons* appears, by the statement F, to have produced 41,421 dollars 17 cents. The members of the Legislature are generally informed, that a question has been raised, in an extensive State, about the constitutionality of the law which imposes it. That circumstance is conceived not only to have diminished the revenue in that district, but in some other places. As it was, for obvious reasons, highly desirable to have this point immediately settled, every exertion was made, short of precipitating the decision, to bring it early before the district court. The judges of that tribunal were divided, and the case was carried by appeal to the Supreme Court of the United States. It was endeavored, on the part of the Government, to have the question finally argued in August last, but, from circumstances on the side of the defendant, it became necessary to acquiesce in a postponement, until the February term. It is understood that the revenue of the current year will be farther diminished by the unavoidable delay of a decision.

5. The statement G exhibits the gross revenue from licences to retail wines and foreign distilled spirit, at 54,731 dollars and 54 cents, so far as returns have been received at the treasury. It was to be expected that the amount would fall considerably below the original estimate, because the spirit licences were confined to the retailers of foreign spirits, contrary to what seems to have been the first intention of the committee. This not only diminished greatly the number of licences, but is supposed to have facilitated evasions of the law. It is not doubted, that the occurrence of the month of entry (September) so soon after the passing the licence act, may have prevented that timely promulgation of it, which was necessary to the perfect collection of this tax. A similar reflection arises with greater force in regard to the carriage tax; and, indeed, the arrangements necessary to carry into execution the several laws concerning the five new duties, required more time than intervened between the beginning of June and the month of September.

The paper H contains the names of nearly all the officers employed in the business of the internal revenues throughout the United States. Judging by a comparison with facts in the scene most adjacent to the seat of Government, these are less numerous than the corresponding officers of the States. *The collectors*, alone, of the revenues of the State of Pennsylvania, all of which are of course internal, are believed to be very many more in number, as well in fact as in proportion to the respective aggregates of the taxes, than all the officers of every description employed in that district to superintend and collect the six duties of the United States, which are the subjects of this communication. Throughout the eastern parts of the Union it is understood that there is a collector of their taxes in every township, which must give a number greater, in that quarter alone, than that of all the officers of the internal revenues of the United States. In the other parts of the Union, it is believed that there is considerably more than the proportion of one collector of the State dues in each county, on a medium. It is certain that the internal revenue officers of every class, upon the federal establishment, are fewer in number, although one description of them (the auxiliary officers) has been appointed for the sole purpose of bringing conveniently near to the payers of certain of the taxes, an office of entry and application.

The apparent emoluments of the officers, and the expenses of collection, though not higher than has been expected, if accurately considered, must be taken in conjunction with several connected circumstances.

Some of the supervisors and inspectors have allowances for preparing or signing certificates for foreign distilled spirits, wines, and teas, which, not being conveniently separable, appear, in their general mass of charges, on the internal revenues. They are, however, not considerable. For the important service of checking, on land, the great import duties on those three articles, these revenue officers receive no other than the very small allowance which is just referred to. A puncheon of spirits, worth one hundred dollars, yields to some one of them, in a district, no more than two cents and one half; and a cask of wine, worth forty dollars, yields, in like manner, but a single cent. The supervisors and inspectors' office rent, fuel, and clerk hire, the value, or hire, of the collectors' horses, and their keeping, together with their own expenses when on the road, are deductions from their emoluments. The postages of letters and packets, which greatly contribute to swell the incidental expenses, are all returned into the public treasury, except the allowances to the post officers. Most of the supervisors, and several of the inspectors, perform necessary and important duties, auxiliary to some of the officers of the several Executive departments, on terms very far, indeed, below what would be accepted by any special agent, public or private.

The statements and estimates accompanying this report, contain the substance of all the returns and documents concerning the internal revenues for the year to which they relate. Such papers as may be received during the course of the session, are proposed to be digested into a supplementary statement.

FENCH COXE, *Commissioner of the Revenue.*

[CIRCULAR.]

TREASURY DEPARTMENT, REVENUE OFFICE, *May 16th, 1795.*

GENTLEMEN:

I have been obliged to postpone, until this day, a communication to you concerning a resolution of the House of Representatives of the 2d of March last. It did not reach my hands till yesterday afternoon. The resolution requires, that there be laid before the next Congress, "such a statement of the internal revenues as will ascertain, with precision, the nett product thereof, and the expense of collection;" also, "a list of all the officers employed in that service, and the compensations allowed to each of them."

Completely to effect these several objects, and as the basis of the relative observations and explanations which should accompany the statements from the treasury, it is necessary that early and particular attention be paid to the following points:

1. The completion of all the returns and abstracts relative to retailers' licences, sales at auction, carriages, refined sugar, and snuff and snuff mills, until the 30th of September next, on which day the first year of those revenues will end.
2. The completion of all the returns and abstracts relative to the distillation in cities, towns, and villages, and from foreign materials, from the first day of July, 1791, until the 30th day of September, 1795, the return for each quarter, now unreturned, to be transmitted to the treasury, as soon as completed.
3. The completion of all the returns and abstracts relative to the distillation from domestic materials, in places other than cities, towns, and villages, and to stills, as far as the same can, by every exertion in your power, be completed. From the first day of July, 1791, to the last day of December, 1794, they should be made up by the close of the current quarter, the 30th of June next. These, also, should be immediately sent forward, as each shall be completed. I recommend, too, such exertion as will possess the treasury of the abstract, relative to the half year, now current, by the close of the year 1795.
4. The completion of the quarterly accounts current, with the proper accompaniments, from July 1st, 1791, to the 30th day of September, 1795, and the transmission of each of them, which is, at this time, incompletd, as soon as it shall be made up.
5. A complete list of all the inspectors of surveys, inspectors of the revenue for the ports, collectors of the revenue, auxiliary officers, and deputies of the inspectors of the revenue for the ports, as the same shall stand in the month of June, 1795, exhibiting the salary allowed to each, and an estimate of the commissions, fees for marking stills, &c. &c.; also the surveys, divisions, and counties. To these you will prefix a similar exhibition of all the emoluments of the supervisors.

Should any thing further occur, likely, in your opinion, to give to the Legislature a perfect view of the revenue service, and of its results, you will be pleased to add such information.

I am, gentlemen, very respectfully, your most obedient servant,

TENCH COXE, *Commissioner of the Revenue.*

*The Supervisors of the Revenue.*

A.—A Statement of the Revenue arising from stills, and from spirits distilled in the United States during one year, commencing on the first day of July, 1794, and ending on the thirtieth day of June, 1795, so far as returns have been received at the Treasury, with an estimate of such as are deficient.

In what District.	Supervisors' names.	Number of gallons distilled in cities, towns, and villages.		Number of gallons distilled from domestic materials, in the country.	Whole number of gallons distilled in each district.	Gross amount of duties in cities, towns, and villages, from foreign and domestic materials.	Gross amount of duties on spirits distilled in the country from domestic materials, and on stills.	Total gross amount of duties.	Abatements for leakage, at two per cent.	Discount allowed for prompt payment.	Amount of duty collected in each district.	Drawbacks allowed on spirits from foreign materials.	Drawbacks allowed on spirits from domestic materials.	REMARKS.
		Foreign materials.	Domestic do.											
N. Hampshire, do.	J. Wentworth, do.	-	-	2,299½	2,299½	\$63,302 18	\$160 99	\$160 99	\$3 08	-	\$157 91	\$67 16	-	<p>†But one half yearly abstract has been received from New Jersey. The other half year is from an estimate furnished by the supervisor, founded principally on the collector's returns.</p> <p>‡But one quarterly return from the city business.</p> <p>§This return of the country business is taken from partial statements, furnished by the supervisor.</p> <p>¶But one half yearly abstract has been received from Delaware. The other half year is on a statement furnished by the supervisor.</p> <p>  No regular half yearly abstracts for the year here returned, have yet been received from Virginia. The sum here stated for the country business, is taken from an estimate made by the supervisor, who is of opinion it will be fully realized.</p> <p>¶¶The district of Ohio consists of the State of Kentucky, and the territory of the United States northwest of the river Ohio. It was erected into an entire new district on the 20th August, 1794, and the supervisor was appointed the 22d of the same month. No returns of revenue have yet been received from it.</p> <p>α The district of Tennessee consists of the territory south of the Ohio; it was erected on the 20th August, 1794; the person for the office of supervisor was not determined upon until February, 1795. No returns of revenue have yet been received from this district.</p> <p>β No returns of the country business are received from the first survey.</p>
Massachusetts, do.	Nathl Gorham, do.	630,589¾	1,445¾	240	632,275½	33,111 99½	16 80	63,318 98	1,265 97½	\$47 39½	61,988 80¾	8,861 46	\$18 11	
Rhode Island, do.	John S. Dexter, do.	242,299	28,234¼	-	270,533¼	4,443 67½	-	33,111 99½	662 24	-	32,449 75¾	19,143 85	583 40	
Connecticut, do.	John Chester, do.	41,457	7,334¾	12,076	60,867¾	-	1,065 65	5,509 32½	88 87½	67	4,354 13¼	195 86	78 27	
Vermont, do.	Nathan Brush, do.	-	-	4,566	4,566	6,020 72	*415 96	415 96	-	-	415 96	-	-	
New York, do.	Nicholas Fish, do.	55,232¾	10,601	13,624	79,457¾	62 93	2,375 34	8,396 06	120 16	15 88	5,884 68	1,453 90	-	
New Jersey,† do.	Aaron Dunham, do.	-	899	33,632	34,531	827 42	10,214 86½	10,277 79½	18 96	-	2,356 38	-	39 00	
Pennsylvania,‡ do.	Henry Miller, do.	-	-	210,834¾	210,834¾	-	53,504 15	54,331 57	1 25	1 80	59 88	-	-	
Delaware,§ do.	Andrew Barratt, do.	-	-	6,951	6,951	5,537 54¾	1,201 33½	1,201 33½	47 68½	-	10,167 18	30 00	30 75	
Maryland, do.	George Gale, do.	53,421	-	-	53,421	-	-	-	16 52	-	810 90	-	-	
Virginia,   do.	Ed. Carrington, do.	1,958	1,294	-	3,252	88 86	64,174 17	64,263 03	26 45	-	53,477 70	-	-	
Ohio,¶ do.	Thos. Marshall, do.	-	-	-	-	-	-	-	9 29½	-	1,192 04	-	-	
Tennessee,α do.	John Overton, do.	-	-	-	-	-	-	-	110 72½	-	5,426 82½	2,158 79	-	
N. Carolina, do.	William Polk, do.	327	70	-	397	36 22½	-	36 22½	1 57	-	87 29	-	-	
S. Carolina,β do.	Daniel Stevens, do.	23,808	-	62,235½	86,043½	2,057 60	*7,541 30½	9,598 90½	-	-	64,174 17	238 36	-	
Georgia, do.	John Mathews, do.	-	-	5,863	5,863	-	*1,149 00	1,149 60	-	-	1,149 60	-	-	
		1,049,092½	49,876¾	352,321¾	1,451,293	115,489 15¼	141,820 16½	257,309 31¾	2,420 25¾	65 74½	254,823 31½	32,457 64	749 53	

\*The allowance for leakage in the country business in Vermont, Virginia, South Carolina, and Georgia, having been deducted by the collectors of the revenue, the supervisors did not introduce it in their half yearly abstracts, wherefore the gross amount of duties from country stills ought to be two per cent. more. This, however, will not vary the nett revenue.

STATEMENT A—Continued.

Additional estimate, in lieu of such returns as are deficient.

	Gross amount of duties in cities, towns, & villages, from foreign and domestic materials.	Gross amount of duties on spirits distilled in the country, from domestic materials, & on stills.	Total gross amount of duties.	Abatements for leakage, at two per cent.	Discount allowed for prompt payment.	Amount of duty collected in each district.	Drawbacks allowed on spirits from foreign materials.	Drawbacks allowed on spirits from domestic materials.
<i>Brought forward,</i>	\$115,489 15½	\$141,820 16½	\$257,309 31¾	\$2,420 25¾	\$65.74½	\$254,823 31½	\$32,457 64	\$749 53
Massachusetts—the amount of one quarterly abstract, estimated as nearly equal to the corresponding quarter of the preceding year,	25,000 00	-	-	-	-	25,000 00	-	-
Ditto of one half yearly abstract, estimated by the preceding return,	-	16 00	25,016 00	-	-	16 00	-	-
Pennsylvania, do. of three quarterly abstracts,	1,500 00	-	-	-	-	1,500 00	-	-
Ditto of additional two half yearly do. for a part of the country business,	-	25,000 00	26,500 00	-	-	25,000 00	-	-
Maryland, do. of two half yearly do.	-	14,000 00	14,000 00	-	-	14,000 00	-	-
Ohio, do. of two half yearly do. which, if the law could be executed, would be equal to the fourth survey of Pennsylvania,	-	20,000 00	20,000 00	-	-	20,000 00	-	-
North Carolina, do. of two quarterly do. Do. do. of two half yearly do.	-	15,200 00	15,200 00	-	-	15,200 00	-	-
South Carolina, do. of additional half yearly do. for the country business of the first survey,	-	1,000 00	1,000 00	-	-	1,000 00	-	-
Georgia, do. of one half yearly do.	-	1,000 00	1,000 00	-	-	1,000 00	-	-
Amount of revenue payable, carried to the general statement K,	141,989 15½	218,036 16½	360,025 31¾	2,420 25¾	65 74½	357,539 31½	32,457 64	749 53

TREASURY DEPARTMENT, Revenue Office, March 3d, 1796.

TENCH COXE, Commissioner of the Revenue.

B.

A Statement of the Revenue arising on Sales at Auction within the United States, for one year, commencing on the first day of October, 1794, and ending on the thirtieth day of September, 1795, so far as returns have been received at the Treasury.

In what district:	Names of Supervisors.	Amount of purchase money at one-fourth per cent.	Amount of duties thereon at that rate.	Amount of purchase money at one-half per cent.	Amount of duties thereon at that rate.	Total amount of duties.	Auctioneers' commission thereon at one per cent.	The amount of duties payable.
New Hampshire, -	Joshua Wentworth,	12,480 10 $\frac{1}{2}$	31 19 $\frac{1}{4}$	8,124 10 $\frac{3}{4}$	40 63	71 82 $\frac{1}{4}$	71 $\frac{1}{4}$	71 11 $\frac{3}{4}$
Massachusetts, -	Nath'l Gorham, (a)	35,104 50	87 76 $\frac{1}{2}$	486,086 32 $\frac{1}{2}$	2,430 41 $\frac{1}{4}$	2,518 17 $\frac{1}{4}$	25 17 $\frac{3}{4}$	2,493 00
Rhode Island, -	John S. Dexter, (b)	-	-	-	-	60 85	-	60 85
Connecticut, -	John Chester, -	2,742 10	6 86 $\frac{1}{4}$	7,173 10 $\frac{3}{4}$	35 87	42 73 $\frac{1}{4}$	42 $\frac{3}{4}$	42 30 $\frac{1}{2}$
Vermont, -	Nathaniel Brush, -	-	-	128 43	64	64	-	63 $\frac{1}{2}$
New York, -	Nicholas Fish, -	605,444 66	1,513 53	1,496,137 15	7,480 52	8,994 05	89 59	8,904 49
New Jersey, -	Aaron Durham, (c)	-	-	-	-	17 49	-	17 49
Pennsylvania, -	Henry Miller, (d)	-	-	-	-	5,212 76	51 04 $\frac{1}{2}$	5,161 71 $\frac{1}{2}$
Delaware, -	An'w Barratt, (e)	-	-	-	-	-	-	-
Maryland, -	George Gale, and } John Kilty, }	158,517 67	396 24	1,326,599 92	6,632 90	7,029 14	70 27	6,958 87
Virginia, -	Ed. Carrington, (f)	27,007 69 $\frac{1}{2}$	67 72	241,044 72 $\frac{1}{2}$	1,205 17	2,270 72	12 57	2,258 15
Ohio, -	Thos. Marshall, (g)	-	-	-	-	-	-	-
Tennessee, -	John Overton, (g)	-	-	-	-	-	-	-
North Carolina, -	William Polk, (g)	-	-	-	-	-	-	-
South Carolina, -	Daniel Stevens, -	110,398 72	275 96	1,019,801 56	5,098 89	5,374 85	53 55 $\frac{1}{2}$	5,321 29 $\frac{1}{2}$
Georgia, -	John Mathews, -	-	-	-	-	-	-	-
		\$951,695 45	\$2,379 27	\$4,585,095 32 $\frac{1}{2}$	\$22,925 03 $\frac{1}{4}$	\$31,593 23 $\frac{1}{4}$	\$303 35 $\frac{1}{4}$	\$31,289 91 $\frac{3}{4}$

- (a) For two quarters only.
- (b) From an estimate of the supervisor, no abstract having yet been received.
- (c) From an estimate furnished by the supervisor, no abstract having yet been received.
- (d) From informal returns for three quarters, from the city of Philadelphia.
- (e) The supervisor reports that there will be nothing.
- (f) The amount of duty for one quarter's return, is on estimate of the supervisor.
- (g) No returns are received.

TREASURY DEPARTMENT, Revenue Office, March 3d, 1796.

TENCH COXE, Commissioner of the Revenue.

## C.

*A Statement of the Revenue arising on Snuff manufactured within the United States, paying duty by the pound, or quantity manufactured, for six months, commencing on the first day of October, 1794, and ending on the 31st day of March, 1795, so far as returns have been received at the treasury.*

In what District.	Names of Supervisors.	Quantity of snuff manufactured. Pounds.	Gross amount of duties.	Discount allowed for prompt payment, at 6 per centum.	Drawbacks allowed on exportation	Nett amount of duties.
New Hampshire,	Joshua Wentworth.	32,007½	\$1,555 30	\$44 67½	-	\$1,510 62½
Massachusetts,	Nathaniel Gorham,					
Rhode Island,	Joshn S. Dexter, (a)	9,451 00	756 08	-	-	756 08
Connecticut,	John Chester,					
Vermont,	Nathaniel Brush,	618 00	119 44	-	-	119 44
New York,	Nicholas Fish,					
New Jersey,	Aaron Dunham,	125 00	7 46	44	-	7 02
Pennsylvania,	Henry Miller, (b)					
Delaware,	Andrew Barratt, (c)	74 00	5 92	-	-	5 92
Maryland,	George Gale,					
Virginia,	Edward Carrington, (d)	Amount of duty re- turned under the act of June, 1794, lay- ing a duty upon the manufacture, }	\$2,444 20	\$45 11½	-	\$2,399 08½
Ohio,	Thomas Marshall, (c)					
Tennessee,	John Overton, (c)					
North Carolina,	William Polk,					
South Carolina,	Daniel Stevens,					
Georgia,	John Mathews,					

- (a.) No abstract or estimate of this revenue has been received, but a report that one mill only was worked.  
 (b.) From an informal return of the inspector of the third survey; no return from any other part of district.  
 (c.) No return. (d.) The supervisor reports that there will not be any thing.

TREASURY DEPARTMENT, Revenue Office, March 3, 1796.

TENCH COXE, Commissioner of the Revenue.

D.

A Statement of the Revenue arising on mills employed in the manufacture of Snuff, within the United States for six months, commencing on the first day of April, and ending on the thirtieth day of September, 1795, so far as returns have been received at the treasury.

In what district.	Names of Supervisors.	Number of snuff mills.	DESCRIPTION OF MACHINERY.					Gross amount of duties.		Discounts allowed for prompt payment, at six per centum.		The amount of duties payable.	
			Mortars in mills worked by water.	Pairs of mill stones employed in the manufacture of snuff.	Pestles in mills not worked by hand.	Pestles in mills worked by hand.	Mills worked by stampers and grinders.	Dollars.	Cents.	Dollars.	Cents.	Dollars.	Cents.
			\$560 each.	\$560 each.	\$140 each.	\$112 each.	\$2240 each.						
New Hampshire, - - - - -	Joshua Wentworth.												
Massachusetts, - - - - -	Nathaniel Gorham, (a.)												
Rhode Island, - - - - -	John S. Dexter, (b.)	1	-	-	-	-		\$280 00	-	-		\$280 00	
Connecticut, - - - - -	John Chester.												
Vermont, - - - - -	Nathaniel Brush.												
New York, - - - - -	Nicholas Fish,	2	5	-	-	-		1,400 00	-	-		1,400 00	
New Jersey, - - - - -	Aaron Dunham, (c.)	1	-	-	-	-		280 00	-	-		280 00	
Pennsylvania, - - - - -	Henry Miller, (d.)	5	11	-	-	-		4,200 00	-	-		4,200 00	
Delaware, - - - - -	Andrew Barratt, (e.)	2	3	-	-	-		840 00	-	-		840 00	
Maryland, - - - - -	John Kilty,	2	-	-	-	2		112 00	-	-		112 00	
Virginia, - - - - -	Edward Carrington, (f.)												
Ohio, - - - - -	Thomas Marshall, (g.)												
Tennessee, - - - - -	John Overton, (h.)												
North Carolina, - - - - -	William Polk.												
South Carolina, - - - - -	Daniel Stevens, (i.)												
Georgia, - - - - -	John Mathews.												
Total of machinery, and of duty returned under the act of March, 1795, } laying a duty on the mill machinery, implements, &c. for six months, }		13	19	-	-	2		\$7,112 00	-	-		\$7,112 00	

Amount of duty on snuff, brought from statement C, for six months, - - - - - \$2,399 08½

Total amount of duty on snuff and snuff mills, for one year, - - - - - \$9,511 08½

- (a.) No returns.
- (b.) On an informal statement of the supervisor.
- (c.) On an informal statement of the supervisor.
- (d.) On an informal and incomplete statement.
- (e.) On an informal report of the supervisor.
- (f.) The supervisor reports that no duty has accrued.
- (g.) No return.
- (h.) No return.
- (i.) One small mill was worked in South Carolina, under the first act, but was discontinued on the change of the law.



## E.

*A statement of the Revenue arising on Sugar refined within the United States, for one year, commencing on the 1st day of October, 1794, and ending on the 30th day of September, 1795, so far as returns have been received at the treasury.*

In what district.	Names of Supervisors.	Quantities of sugar refined.	Gross amount of duties.	Discounts allowed for prompt payment, at six per centum.	Drawbacks allowed on exportation.	The amount of duties clear of drawbacks.
New Hampshire,	Joshua Wentworth.					
Massachusetts, -	Nathaniel Gorham, (a.)	lbs. 14,476 $\frac{3}{4}$	\$1,245 46	\$17 07	- -	\$1,228 39
Rhode Island, -	John S. Dexter, (b.)	- -	1,208 20	- -	\$124 35	1,083 85
Connecticut, -	John Chester.					
Vermont, -	Nathaniel Brush.					
New York, -	Nicholas Fish, - -	478,055	11,984 90	163 32	- -	11,821 58
New Jersey, -	Aaron Dunham.					
Pennsylvania, -	Henry Miller, (c.)	- -	13,139 08	148 98	- -	12,990 10
Delaware, -	Andrew Barrat, (d.)					
Maryland, -	George Gale and } John Kilty, }	85,868	6,950 22	210 20 $\frac{3}{4}$	51 75	6,688 26 $\frac{1}{4}$
Virginia, - -	Edward Carrington, (d.)					
Ohio, - -	Thomas Marshall, (e.)					
Tennessee, -	John Overton, (e.)					
North Carolina, -	William Polk.					
South Carolina, -	Daniel Stevens, (e.)					
Georgia, - -	John Mathews.					
		lbs. 578,939 $\frac{1}{2}$	\$34,527 86	\$539 57 $\frac{3}{4}$	\$176 10	\$33,812 18 $\frac{1}{4}$

(a.) For one quarter only.

(b.) From an informal statement of the supervisor.

(c.) From an informal return of the supervisor, for three quarters only.

(d.) The supervisor reports that no duty has accrued.

(e.) No return.

TREASURY DEPARTMENT, REVENUE OFFICE, March 3d, 1796.

TENCH COXE, Commissioner of the Revenue.

## F.

*Statement of the Revenue arising on Carriages for the conveyance of persons within the United States, for one year, commencing on the first day of October, 1794, and ending on the thirtieth day of September, 1795, so far as returns have been received at the treasury.*

In what district.	Names of supervisors.	Coaches at ten dollars.	Chariots at eight dollars.	Phatons at six dollars.	Coaches at six dollars.	Other four wheel carriages at two dollars.	Two wheel top carriages at two dollars.	Other two wheel carriages at one dollar.	Amount of duties.
New Hampshire, -	Joshua Wentworth, -	3	8	7	9	5	331	17	\$879 67
Massachusetts, -	Nathaniel Gorham, -	6	31	19	8	66	1,940	119	4,601 00
Rhode Island, -	John S. Dexter, (a.) -	-	-	-	-	-	-	-	876 00
Connecticut, -	John Chester, -	1	1	6	1	55	596	599	1,966 50
Vermont, - -	Nathaniel Brush, -	-	-	2	1	1	16	15	67 00
New York, - -	Nicholas Fish, -	35	79	116	94	104	226	1,512	4,444 50
New Jersey, -	Aaron Dunham, (b.) -	-	15	15	28	787	549	1,032	4,401 50
Pennsylvania, -	Henry Miller, (c.) -	33	38	37	166	173	913	142	4,285 00
Delaware, - -	Andrew Barratt, -	1	4	13	16	36	825	119	2,067 50
Maryland, - -	George Gale and } John Kilty, }	14	122	81	153	11	1,473	349	5,906 50
Virginia, - -	Ed. Carrington, (d.)	15	237	135	174	266	224	1,439	6,835 00
Ohio, - -	Thomas Marshall, (e.)								
Tennessee, -	John Overton, (e.)								
North Carolina, -	William Polk, -	1	23	41	36	24	50	830	1,634 00
South Carolina, -	Daniel Stevens, (f.) -	37	99	47	33	17	296	748	3,016 00
Georgia, - -	John Matthews, -	1	10	10	6	13	48	133	441 00
		147	667	529	725	1,558	7,487	7,054	41,421 17

(a.) From an informal statement of the supervisor, no abstract having yet been received.

(b.) Part of this sum is on an estimate of the supervisor, for want of a few of the collector's returns.

(c.) The returns from two surveys, and part of a third, are not received.

(d.) A small part of this sum is founded on an estimate of the supervisor.

(e.) No return.

(f.) One survey yet unreturned.

TREASURY DEPARTMENT, Revenue Office, March 3d, 1796.

TENCH COXE, Commissioner of the Revenue.

## G.

*A statement of the revenue arising on licences granted to retailers of Wines, and foreign distilled Spirits, within the United States, for one year, commencing on the first day of October, 1794, and ending on the 30th day of September, 1795, so far as returns have been received at the treasury.*

In what district.	Names of supervisors.	Wine licences.	Spirit licences.	Am't of duties.
New Hampshire, - -	Joshua Wentworth, - -	122	517	\$2,836 20½
Massachusetts, - -	Nathaniel Gorham, (a) - -	471	1,696	10,833 75
Rhode Island, - -	John S. Dexter, (b) - -	-	-	1,590 00
Connecticut, - -	John Chester, (c) - -	347	903	5,646 46½
Vermont, - -	Nathaniel Brush, - -	49	187	1,180 00
New York, - -	Nicholas Fish, - -	720	1,452	10,094 82
New Jersey, - -	Aaron Dunham, (d) - -	161	254	2,409 06
Pennsylvania, - -	Henry Miller, (e) - -	424	480	4,673 53
Delaware, - -	Andrew Barratt, - -	90	170	1,203 45
Maryland, - -	George Gale and John Kilty, - -	296	567	4,301 14
Virginia, - -	Edward Carrington, (f) - -	308	739	6,445 00
Ohio, - -	Thomas Marshall, - -	-	-	-
Tennessee, - -	John Overton, (g) - -	-	-	-
North Carolina, - -	William Polk, - -	68	186	1,233 12½
South Carolina, - -	Daniel Stevens, (h) - -	106	230	1,680 00
Georgia, - -	John Mathews, - -	41	80	605 00
		3,203	7,461	\$54,731 54½

(a) A further return is expected, but will be inconsiderable.

(b) From an informal statement of the supervisor, no abstract having yet been received.

(c) One small return is yet wanting.

(d) Part of the sum here stated, is from an estimate of the supervisor.

(e) Returns are wanting from two surveys, and a part of a third.

(f) One quarterly return of the duty is on an estimate furnished by the supervisor; the number of licences does not appear.

(g) No returns.

(h) Part of the returns are not received.

## TREASURY DEPARTMENT,

Revenue Office, March 3d, 1796.

TENCH COXE, Commissioner of the Revenue.

## H.

*A list of the officers employed in the collection of the Internal Revenues of the United States, and in all other services relative thereto, on the 1st day of July, 1795, with their several denominations, and the compensations allowed to each of them, so far as the returns or other documents have been received at the treasury.*

## No. 1.

## A LIST OF THE SUPERVISORS.

The names of the Supervisors.	District.	Compensation.	Remarks.
Joshua Wentworth, -	New Hampshire, -	\$563 51	} Noah Smith having resigned, was succeeded by Nathaniel Brush. The compensations of both, for the year, are included in this sum.
Nathaniel Gorham, -	Massachusetts, -	2,500 00	
John S. Dexter, -	Rhode Island, -	1,054 59	
John Chester, -	Connecticut, -	876 77	
Nathaniel Brush, -	Vermont, -	514 54	} George Gale resigned, and was succeeded by Mr. Kilty. The compensations of both, for the year, are included in this sum.
Nicholas Fish, -	New York, -	2,098 36	
Aaron Dunham, -	New Jersey, -	834 39½	
Henry Miller, -	Pennsylvania, -	-	
Andrew Barrat, -	Delaware, -	540 19½	} A part of this, the supervisor receives as inspector of the first survey, but he has not separated it in his statement.
John Kilty, -	Maryland, -	1,372 12½	
Edward Carrington, -	Virginia, -	2,495 88	
Thomas Marshall, -	Ohio, -	-	
John Overton, -	Tennessee, -	-	
William Polk, -	North Carolina, -	1,294 62	
Daniel Stevens, -	South Carolina, -	1,410 39	
John Mathews, -	Georgia, -	551 50	
		\$16,106 87½	

No. 2.

A LIST OF THE INSPECTORS OF SURVEYS.

The names of the Inspectors.	District.	Survey.	Compensation.	Remarks.
John Frothingham, Jonathan Jackson, Leonard Jarvis	New Hampshire,	First and only,	\$9 82	{ The duty is performed by the supervisor.
	Massachusetts,	First,	500 00	
	do.	Second,	1,392 47½	
	do.	Third,	1,392 47½	
	Rhode Island,	First and only,	191 39	
	Connecticut,	First and only,	62 25½	
	Vermont,	First and only,	- -	
William Nicholls, John Boyd, Edward Hand, John Neville,	New York,	First and only,	786 94	{ The duty is performed by the supervisor.
	New Jersey,	First and only,	- -	
	Pennsylvania,	First,	- -	
	do.	Second,	- -	
	do.	Third,	- -	
	do.	Fourth,	- -	
	Delaware,	First and only,	- -	
Phillip Thomas, William Richardson, Drury Ragsdale, Edward Stevens, Mayo Carrington, James Gibbon, Edward Smith, James Breckenridge,	Maryland,	First,	95 36	{ The duty is performed by the supervisor. The emoluments are estimated, but on certain ground. This is partly on estimate.
	do.	Second,	640 25	
	do.	Third,	528 44½	
	Virginia,	First,	589 65	
	do.	Second,	693 78	
	do.	Third,	649 02	
	do.	Fourth,	669 85	
	do.	Fifth,	928 78	
	do.	Sixth,	607 61	
	Ohio,	First, Second,	- - - -	
Ebenezer Sproat, Thomas Overton, Hardy Murfree,	Tennessee,	First and only,	- -	{ The duty is performed by the supervisor.
	North Carolina,	First,	573 82½	
	do.	Second,	725 17	
John Whitaker, Daniel McKissach,	do.	Third, Fourth,	18 15 561 16	{ He also performs the duty of collector of a division; his compensation for both services, is included in this sum. The duty is performed by the supervisor.
	do.	Fifth,	694 68	
	do.	First, Second, Third,	- - 536 82 580 00	
Benjamin Cudworth, Silvanus Walker,	South Carolina,	First,	- -	{ The duty is performed by the supervisor.
	do.	Second, Third,	- - - -	
	Georgia,	First and only,	- -	{ The duty is performed by the supervisor.
			\$13,427 90	

No. 3.

A LIST OF THE COLLECTORS OF THE REVENUE.

Names.	District.		Names.	District.	
George Wentworth,	New Hampshire.	\$128 82½	Thomas Burnham,	Massachusetts,	48 88
William Simpson,	do.	126 11½	Moses Moody,	do.	35 67
Daniel Epes, (a.)	Massachusetts.	79 60	Timothy Osgood,	do.	95 28½
Joseph Tucker, (a.)	do.	32 76	William West,	do.	116 29½
Francis Cook, (a.)	do.	35 72	Ezra Newhall,	do.	306 41
John Lee, (a.)	do.	27 18	George Osburn,	do.	194 51
William Wier,	do.	190 83½	William Rogers,	do.	52 46½
William Farnham,	do.	245 90	Samuel Swan,	do.	716 89½

(a.) These are also officers of the revenues of impost and tonnage.

A List of the Collectors of the Revenue—continued.

Names.	District.		Names.	District.	
Ebenezer Kent,	Massachusetts,	253 66 $\frac{3}{4}$	Daniel St. Clair, (e.)	Pennsylvania,	
Jonathan Kittell,	do.	249 49 $\frac{1}{2}$	Abraham Dubois,	do.	
Abraham Lincoln,	do.	102 52 $\frac{1}{4}$	John Whitman,	do.	
Abel Whitney	do.	97 08 $\frac{3}{4}$	Jacob Eyerly, Jr.,	do.	
Henry W. Dwight,	do.	53 07	Thomas Hamilton,	do.	
Asa Leach,	do.	85 66	Peter Grubb,	do.	
William Hichborn,	do.	302 27 $\frac{1}{2}$	John Ewing,	do.	
William Bradford,	do.	724 85 $\frac{1}{2}$	Jacob Humphreys,	do.	
Samuel Moore,	do.	444 72 $\frac{1}{2}$	Frederick Hubly,	do.	
Foster Cruft,	do.	332 08	Conrad Laub,	do.	
Isaac Codman,	do.	512 80	John Hughes,	do.	
Nathan Davies,	do.	126 43 $\frac{1}{4}$	John Webster,	do.	
David Cheever,	do.	499 90 $\frac{1}{2}$	Benjamin Wells,	do.	
Thomas Clarke,	do.	77 11 $\frac{1}{4}$	Robert Johnston,	do.	
William Goodwin,	do.	89 36 $\frac{3}{8}$	William Meekirk,	do.	
Hodijah Baylies, (a.)	do.	52 43 $\frac{3}{8}$	John Wells,	do.	
Joseph Otis, (a.)	do.	47 68 $\frac{3}{4}$	James Mills,	Delaware,	163 17
John Pease, (a.)	do.	16 21 $\frac{1}{2}$	William Grey,	do.	340 50
Stephen Hussey, (a.)	do.	19 53 $\frac{1}{4}$	Thomas Jeffrey,	Maryland,	179 26
Samuel Foster,	do.	21 28	Isaac Dickson,	do.	212 40
George Sears,	Rhode Island,	404 57 $\frac{1}{2}$	Joseph Forman, (f.)	do.	906 21
Daniel S. Dexter,	do.	532 18	Richard Marshall,	do.	176 12
Paul Allen,	do.	343 32	John Hanson,	do.	106 90 $\frac{1}{2}$
Samuel Bosworth,	do.	164 30 $\frac{1}{2}$	Joseph Ford,	do.	175 63 $\frac{1}{2}$
Shubael Breed, (b.)	Connecticut,	92 73	Daniel Reintzel, (g.)	do.	107 27
Dyer White,	do.	100 03	John Ritchie,	do.	362 57
Jesse Root, (c.)	do.	300 81	Samuel Price, (h.)	do.	414 00
Robert Warner,	do.	124 16	Samuel Selby,	do.	140 00
Enoch Smyth,	do.	57 94	Thomas D. Woolford,	do.	120 00
Alexander Catlin,	do.	135 18	Francis Rose,	do.	121 57 $\frac{1}{2}$
Elijah Brush, (d.)	Vermont,	140 89 $\frac{1}{2}$	Samuel W. Pitt, (i.)	do.	100 00
Jonathan Ware,	do.	145 56	John Dickenson,	do.	90 25 $\frac{1}{2}$
Joseph Crook,	New York,	238 72	John Thomas, (j.)	do.	170 61
Frederick Weissenfels,	do.	124 70	Jeremiah Nichols, (a.)	do.	114 07
Aquila Giles,	do.	53 88	James Rowland,	do.	125 50
Isaac Smith,	do.	74 12	Humphrey Hill,	Virginia,	101 83
Henry P. Dering, (a.)	do.	56 61	John Priddy,	do.	94 74
Terence Reily,	do.	78 04	Charles Grimes,	do.	98 12
James Forsyth,	do.	63 26	William Parish,	do.	119 46
Asa Steward,	do.	105 47	Wilson Allen,	do.	124 20
Robert Williams,	do.	67 91	Meaux Thornton,	do.	96 57
Abraham A. Low,	do.	66 62	Thomas Bagby,	do.	95 90
J. C. Ten Broeck, (a.)	do.	60 24	William Smith,	do.	71 34
Henry I. Bogart, (a.)	do.	160 60	John Tribble,	do.	79 25
Alexander Turner,	do.	42 35	Martin Tapscot,	do.	55 27
Nathaniel Christie,	do.	47 27	Clement Shakelford,	do.	60 43
David Henry,	do.	51 81	Joseph Locke,	do.	84 01
John Bleeker,	do.	45 67	Randolph Segar,	do.	72 94
John Post,	do.	47 08	John Lovel,	do.	51 99
Joshua Dervey,	do.	50 96	Thomas L. Allison,	do.	330 57
Melancthon Woolsey,	do.	40 70	Francis Adams,	do.	230 61
John L. Mercereau,	do.	59 07	Vincent Gray,	do.	57 96
Thaddeus Chapin,	do.	64 59	Mathew Rodes,	do.	117 97
Abiatha Hull,	do.	40 00	Samuel Overton,	do.	137 24
John Philips,	New Jersey,	220 62	William C. Brown,	do.	285 20
Thompson Darrah,	do.	57 59	Robert H. Saunders,	do.	155 10
John Burr,	do.	111 05	Reuben Austin,	do.	195 81
James Hedden,	do.	126 85	John Higginbotham,	do.	127 81
James R. English,	do.	149 92 $\frac{1}{2}$	Robert Snoddy,	do.	134 72
Moses Estey,	do.	156 51 $\frac{1}{2}$	William Armstrong,	do.	73 16
Thomas Olden, Jr.,	do.	112 31	Reuben Payne,	do.	126 80
Elisha Clarke,	do.	63 95	William M'Crow,	do.	167 80
Robert Campbell,	do.	46 30 $\frac{1}{2}$	Thomas Clarke,	do.	144 78
Samuel Annin,	do.	119 82 $\frac{1}{2}$	Peter Stokes,	do.	125 35
William Wilson,	do.	69 32	Francis Gooch,	do.	136 07
Joseph Buck,	do.	59 86	Robert Twiford,	do.	140 62
Nezer Swain,	do.	30 43	William Graves,	do.	171 81
John Bray,	do.	29 21	Thomas Swepson,	do.	115 46

(a.) These are also officers of the revenues of impost and tonnage.  
 (b.) Thomas Coit and Robert Hallam resigned, and were succeeded by Shubael Breed; this sum includes all the emoluments of the collectorship for the year.  
 (c.) William Adams died the 23d of June, 1795, and was succeeded by Jesse Root; the sum here set down includes all the emoluments of the collectorship for the year.  
 (d.) Serenus Swift having resigned was succeeded by Elijah Brush; the emoluments of both, for the year, are included in this sum.  
 (e.) The duties of the collectorship of the city of Philadelphia are performed by the inspector of the first survey.  
 (f.) Resigned, and was succeeded by Nicholas Donnellan in the collectorship; the whole emoluments of which are included in this sum.  
 (g.) Resigned, and was succeeded by George Magruder in the collectorship; the whole emoluments of which, for the year, are included in this sum.  
 (h.) Resigned, and was succeeded by George Price in the collectorship; the whole emoluments of which, for the year, are included in this sum.  
 (i.) Resigned, and was succeeded by Thomas Corse; the emoluments of both, for the year, are included in this sum.  
 (j.) Resigned, and was succeeded by James Bowdle in the collectorship; the whole emoluments of which, for the year, are included in this sum.

*A List of the Collectors of the Revenue—continued.*

Names.	District.	.	Names.	District.	.
Joshua Forte, -	Virginia,	279 56	George Alexander, -	North Carolina,	216 64 $\frac{1}{2}$
David Mason, -	do.	181 19	Richard King, -	do.	417 93 $\frac{1}{2}$
Joseph Saunders, -	do.	197 83	James Hunter, -	do.	90 00
James Gibbon, -	do.	127 47	Eli B. Whitaker, -	do.	90 80
Edward Friend, -	do.	94 12	John J. Jackson, -	do.	82 49
George Thornton, -	do.	392 61	Allen Mann, -	do.	66 85
George Luid, -	do.	250 05	John Lockart, -	do.	80 11
Asher Waterman, -	do.	191 02	Henry Hunter, -	do.	56 84
James Cochran, -	do.	244 12	Patrick Walker, -	do.	62 46
Abraham Smith, -	do.	79 75	William Ransom, -	do.	51 37
Samuel Ball, (a.) -	do.	127 75	Philip Merony, -	do.	62 57
Miles Lewis, (a.) -	do.	127 75	William Owen, -	do.	72 66
Baldwin Weaver, (a.) -	do.	127 75	George Sims, -	do.	63 77
Zachariah Biggs, (a.) -	do.	127 75	Barnaby Bunnow, -	do.	50 91
John Snider, -	do.	112 88	James Patterson, -	do.	77 30
John Hays, -	do.	98 12	John Maderais, -	do.	45 00
Nicholas Orick, -	do.	359 62	John Clixby, -	do.	45 41
John M'Kees, -	do.	169 58	Lemuel Moore, -	do.	116 98
John Gofford, -	do.	151 16	William Reynolds, -	do.	139 84
William Ward, -	do.	146 84	Francis Mulligan, -	South Carolina,	254 13
William Davidson, -	do.	129 34	Robert Henderson, -	do.	85 80
William Drope, -	do.	136 80	Henry Gray, -	do.	85 24 $\frac{1}{2}$
Isaac Watkins, -	do.	117 23	John Adcock, -	do.	140 42 $\frac{1}{2}$
Nathan Ellington, -	do.	96 76	Thomas G. Scott, -	do.	130 00
James Bryan, -	North Carolina,	55 40	Gasper Trotte, -	do.	100 00
Benajah White, -	do.	110 53	Joseph Davie, -	do.	171 08
Kenan Love, -	do.	201 04	David Evans, -	do.	72 85
David Slocumb, -	do.	173 28 $\frac{1}{2}$	William Barnet, -	do.	49 24
Samuel Halliday, -	do.	57 18 $\frac{1}{2}$	Joshua Benson, -	do.	163 49
Duncan M'Rea, -	do.	84 00	Robert Carlos, -	do.	124 10
John Storm, -	do.	139 61	Jabez Porter, -	do.	125 00
John Gilchrist, -	do.	104 87 $\frac{1}{2}$	John Wright, -	do.	350 00
Isaac Lenier, -	do.	49 51	Silvanus Walker, jr. -	do.	90 00
Thomas P. Williams, -	do.	54 89	Joshua Houton, -	Georgia,	109 70
Enoch Dailey, -	do.	55 07	Dudley Jones, -	do.	37 00
William Bruer, -	do.	58 89	Christopher Clarke, -	do.	71 50
Stephen Skinner, -	do.	58 14	John Graves, -	do.	103 70
John Armistead, -	do.	45 75	Yancie Sanders, -	do.	58 00
John Norcum, -	do.	58 46	William Wynn, -	do.	43 50
Thomas Marshal, -	do.	138 79	John Berrien, (b.) -	do.	75 00
William Benson, -	do.	117 14	Thomas Collive, (b.) -	do.	49 32
Thomas Jordan, -	do.	94 28			
Josiah Lawrence, -	do.	105 84			
					\$30,601 80

(a.) A gross sum of 511 dollars is carried out by the supervisor, for these four collectors; one-fourth of it is, therefore, set against each name.  
 (b.) These are officers of the revenues of impost and tonnage.

No. 4.

AUXILIARY OFFICERS.

Daniel Warner, -	New Hampshire,	60 00	Matthew Wilson, -	Virginia,	20 00
Samuel Crosby, -	do.	62 55	Isaac Oley, -	do.	20 00
Jonathan Thompson, -	do.	30 00	Samuel Clarke, -	do.	20 00
Nathaniel Cushing, -	Rhode Island,	81 62	James W. Williams, -	do.	20 00
Daniel E. Updike, -	do.	19 50	Edward Daniel, -	do.	20 00
Thomas Arnold, -	do.	20 32	John Wily, -	do.	20 00
Edmund Badger, -	Connecticut,	30 00	William White, -	do.	20 00
Jared Cone, -	do.	30 00	Frederick Jole, -	do.	20 00
S. Smedly, -	do.	30 00	John Reed, -	do.	20 00
S. Rowland, -	do.	30 00			(a.) 200 00
Ben. B. Blydenburgh, -	New York,	30 00	Edward Waine, -	North Carolina,	10 00
Perez Jones, -	Vermont,	30 00	Fergie Campbell, -	do.	10 00
Samuel Prentiss, -	do.	30 00	Edward Yarborough, -	do.	15 00
Philander Vaughan, -	do.	30 00	Jacob Blume, -	do.	10 00
Elnathan Keys, -	do.	30 00	John Hunt, -	do.	15 00
Nathaniel Fullerton, -	do.	30 00	Andrew Smith, -	South Carolina,	20 00
William Graves, -	Virginia,	20 00	John P. Rushing, -	do.	10 00
John Cann, -	do.	20 00	David M' Caleb, -	do.	14 00
Morris Langhorn, -	do.	20 00	David Goodlet, -	do.	14 00
John Hardiman, -	do.	20 00	John Lancaster, -	do.	14 00
John Lawson, -	do.	20 00	James Posh, -	do.	14 00
William Horner, -	do.	20 00	Thacker Vivion, -	Georgia,	24 00
Henry Peal, -	do.	20 00	Richard Worsham, -	do.	39 00
James Fraser, -	do.	20 00	Nathan Ryan, -	do.	39 00
Andrew Shepherd, -	do.	20 00	Joshua Meals, -	do.	36 00
Richard Trett, -	do.	20 00			(b.) 24 00
Patrick Napier, -	do.	20 00			
William F. Davenport, -	do.	20 00			\$1,501 99

(a.) The supervisor of Virginia makes provision, in his return, for ten more auxiliary officers, whose names are not mentioned, at twenty dollars each, per annum.  
 (b.) The supervisor of Georgia makes provision, in his return, for another auxiliary officer, whose name is not mentioned.

## RECAPITULATION OF THE FOREGOING LISTS.

DISTRICT.	Persons filling the office of supervisor, including, in some instances, the office of inspector.	Inspectors of surveys, not being also supervisors.	Collectors of the Revenue.	Auxiliary officers.	Total amount of compensations, subject to the expenses of office rent, fuel, candles, clerkship, horse-hire, office furniture, and menial services, in the care of the apartments, fires, &c. all which are paid thereout by the several officers.
New Hampshire, -	1	-	2	3	980 82
Massachusetts, -	1	3	34	-	12,071 51
Rhode Island, -	1	-	4	3	2,811 80
Connecticut, -	1	-	6	4	1,878 84
Vermont, -	1	-	2	5	950 99½
New York, -	1	-	22	1	4,554 97
New Jersey, -	1	-	14	-	2,188 15½
Pennsylvania, -	1	4	16	-	(b.) 12,500 00
Delaware, -	1	-	2	-	1,043 86½
Maryland, -	1	2	17	-	6,259 01
Virginia, -	1	6	57	31	15,502 51
Ohio, -	1	1	-	-	(c.) 3,840 00
Tennessee, -	1	-	-	-	-
North Carolina, -	1	4	38	5	7,580 23
South Carolina, -	1	2	14	6	4,554 67
Georgia, -	1	-	8	5	1,261 22
Total,	16	22	(a.) 236	63	\$77,978 59½

(a.) Of this number fourteen are also officers of the revenues of impost and tonnage.

(b.) The amount of salaries in this district is ascertained. The commissions are on estimate in this office.

(c.) This sum would be the utmost expense if the whole revenue was collected. But the collected product and the expenses of the revenue in Ohio, will fall very short of the statements.

TREASURY DEPARTMENT, *Revenue Office, March 3d, 1796.*

TENCH COXE, *Commissioner of the Revenue.*

## I.

*An Act of the President of the United States, to consolidate and establish the allowances of compensations, and for contingent expenses in the revenue service.*

Section 1. Whereas the Legislature of the United States has made further provision for services and expenses in the collection and securing the revenues thereof, and it has, therefore, become necessary to revise and enlarge some of the allowances heretofore made for the same: it is hereby declared and established by the President of the United States, that the following compensations shall be granted and paid to the several officers employed in the supervision, inspection, and collection of the revenues accruing upon spirits distilled in the United States, and upon stills, retailers' licences, sales at auction, refined sugar, carriages, snuff, and mills for the manufacturing the same; and that the following expenses and charges shall be allowed thereon, from and after the first day of July, one thousand seven hundred and ninety-four:

Sec. 2. There shall be allowed to the several supervisors, the following annual salaries, viz:

To the Supervisor of New Hampshire, the sum of	-	-	-	-	500 dollars.
To the Supervisor of Massachusetts,	-	-	-	-	1,000 dollars.
To the Supervisor of Rhode Island,	-	-	-	-	600 dollars.
To the Supervisor of Connecticut,	-	-	-	-	700 dollars.
To the Supervisor of Vermont,	-	-	-	-	500 dollars.
To the Supervisor of New York,	-	-	-	-	1,000 dollars.
To the Supervisor of New Jersey,	-	-	-	-	600 dollars.
To the Supervisor of Pennsylvania,	-	-	-	-	1,200 dollars.
To the Supervisor of Delaware,	-	-	-	-	500 dollars.
To the Supervisor of Maryland,	-	-	-	-	1,000 dollars.
To the Supervisor of Virginia,	-	-	-	-	1,350 dollars.
To the Supervisor of Ohio,	-	-	-	-	700 dollars.
To the Supervisor of Tennessee,	-	-	-	-	500 dollars.
To the Supervisor of North Carolina,	-	-	-	-	1,000 dollars.
To the Supervisor of South Carolina,	-	-	-	-	1,000 dollars.
To the Supervisor of Georgia,	-	-	-	-	500 dollars.

Sec. 3. There shall also be allowed to the supervisors of the revenue in New Hampshire, Massachusetts, Rhode Island, New York, New Jersey, Pennsylvania, Maryland, Virginia, and South Carolina, a commission of one per centum on the gross amount of the revenue, collected in their several districts, from spirits distilled therein from foreign materials. To the supervisors of the revenue in Connecticut and North Carolina, one and one-half per centum on the same; and to the supervisors of the revenue in the other existing districts of the United States, two per centum on the same.

Sec. 4. There shall be allowed to the supervisors of the revenue in the districts of New Hampshire, Massachusetts, Rhode Island, Connecticut, New York, New Jersey, Pennsylvania, Maryland, Virginia, Ohio, North Carolina, and South Carolina, a commission of one and one-half per centum upon the gross revenue from spirits distilled in the United States from domestic materials, and from stills, collected in their several districts. To the supervisors of Vermont, Delaware, Georgia, and Tennessee, a commission of two per centum on the same.

Sec. 5. There shall be allowed to each of the supervisors of the revenue, a commission of one-half per centum on the gross revenue collected within their respective districts, from retailers' licences, sales at auction, refined sugar, and carriages, snuff, and mills for manufacturing the same.

Sec. 6. There shall be allowed to the supervisors of the revenue, for preparing, stamping, and distributing, among the inspectors, or procuring to be so prepared, stamped and distributed, the sum of one per cent. for every certificate to accompany foreign and domestic distilled spirits, wines, or teas, which shall be actually issued in the surveys and ports of their respective districts.

Sec. 7. There shall be allowed to each of the inspectors of the revenue, in the districts of Massachusetts, Pennsylvania, Maryland, Virginia, North Carolina, and South Carolina, (not being also supervisors) a salary of five hundred dollars per annum; and to the inspector of the second survey of the district of Ohio, a salary of four hundred and fifty dollars per annum.

Sec. 8. There shall also be allowed to the inspectors, as aforesaid, a commission of one per centum upon the gross revenue arising from spirits distilled in the United States from foreign materials, except the inspectors of the first and second surveys of North Carolina, to each of whom there shall be allowed a commission of two per centum thereon.

Sec. 9. There shall likewise be allowed to each of the inspectors of the revenue, as aforesaid, a commission of one and one-half per centum on the gross revenue arising from spirits distilled within their respective surveys, from domestic materials and from stills, excepting the inspectors of the first and second surveys of North Carolina, to each of whom there shall be allowed a commission of two per centum thereon.

Sec. 10. There shall also be allowed to each of the inspectors of the revenue, as aforesaid, a commission of one-quarter per centum on the gross revenue, collected within their respective surveys, from retailers' licences, sales at auction, refined sugar, and carriages, and from snuff, and mills for manufacturing the same.

Sec. 11. There shall be allowed to the supervisors of the revenue, acting as inspectors of surveys, and to the inspectors of surveys, the sum of two cents and one-half for each and every certificate to accompany domestic distilled spirits, signed by them; and one cent for every certificate to accompany foreign distilled spirits signed by them, and issued in the surveys under their inspection, respectively, or in the ports within the same.

Sec. 12. The supervisors may allow to such of the collectors of the revenue, as, for the execution of the public service, it shall appear to them really necessary so to compensate, a yearly sum, to be apportioned at discretion, over and above their other emoluments, not exceeding the medium sum of eighty dollars, nor, in the districts, respectively, the following limited number of collectors, that is to say:

In New Hampshire, - - - -	three	-	-	-	-	collectors.
In Massachusetts, - - - -	thirteen	-	-	-	-	ditto.
In Rhode Island, - - - -	two	-	-	-	-	ditto.
In Connecticut, - - - -	six	-	-	-	-	ditto.
In Vermont, - - - -	three	-	-	-	-	ditto.
In New York, - - - -	eight	-	-	-	-	ditto.
In New Jersey, - - - -	eight	-	-	-	-	ditto.
In Pennsylvania, - - - -	sixteen	-	-	-	-	ditto.
In Delaware, - - - -	three	-	-	-	-	ditto.
In Maryland, - - - -	fifteen	-	-	-	-	ditto.
In Virginia, - - - -	forty-two	-	-	-	-	ditto.
In Ohio, - - - -	eight	-	-	-	-	ditto.
In Tennessee, - - - -	three	-	-	-	-	ditto.
In North Carolina, - - - -	twenty-five	-	-	-	-	ditto.
In South Carolina, - - - -	eighteen	-	-	-	-	ditto.
In Georgia, - - - -	six	-	-	-	-	ditto.

Sec. 13. There shall also be allowed to the collectors of the revenue, the following commissions, viz: On the gross revenue collected by them, respectively, from spirits distilled from foreign materials, three per centum; on the gross revenue from spirits from domestic materials and from stills, six per centum; on the gross revenue from retailers' licences, and from sales at auction, one and three-quarters per centum; and on the gross revenue from carriages and refined sugar, and on snuff, and mills for manufacturing the same, four per centum. There shall likewise be allowed, the sum of sixty cents for measuring and marking, according to law, every still of less than one hundred gallons in capacity; and seventy-five cents for every still of the capacity of one hundred gallons, or more; two cents and one-half for marking every cask of domestic distilled spirits, and for countersigning and issuing every certificate to accompany the same; and six cents for every cask thereof, which they shall respectively gauge. And the same allowance shall be made to any other person, not being a collector, for every cask of domestic distilled spirits gauged by him.

Sec. 14. The supervisors may allow to such number of auxiliary officers, as, for the execution of the public service, it shall appear to them really necessary so to compensate, a yearly sum, to be apportioned at discretion, over and above the other compensations and emoluments which are, or may be allowed to them, not exceeding the medium rate of thirty dollars; nor in the districts, respectively, the following limited numbers of such officers, that is to say:

In New Hampshire, . . . .	six	. . . .	auxiliary officers.
In Massachusetts, . . . .	fourteen	. . . .	ditto.
In Rhode Island, . . . .	three	. . . .	ditto.
In Connecticut, . . . .	four	. . . .	ditto.
In Vermont, . . . .	six	. . . .	ditto.
In New York, . . . .	fifteen	. . . .	ditto.
In New Jersey, . . . .	six	. . . .	ditto.
In Pennsylvania, . . . .	eleven	. . . .	ditto.
In Delaware, . . . .	three	. . . .	ditto.
In Maryland, . . . .	ten	. . . .	ditto.
In Virginia, . . . .	forty-three	. . . .	ditto.
In Ohio, . . . .	five	. . . .	ditto.
In Tennessee, . . . .	three	. . . .	ditto.
In North Carolina, . . . .	twenty-six	. . . .	ditto.
In South Carolina, . . . .	thirty	. . . .	ditto.
In Georgia, . . . .	six	. . . .	ditto.

Sec. 15. There may be allowed, for the extraordinary expenses necessary for the procuring of printed forms, certificates, and other papers, and for the expediting and distribution of the same, in some of the districts, not exceeding three, if actually incurred, an aggregate sum, not exceeding two hundred dollars per annum.

Sec. 16. There may be allowed, for extraordinary law fees, costs, and charges, if the same shall be found really necessary in some of the districts, not exceeding three, an aggregate sum, not exceeding two thousand dollars per annum.

Sec. 17. There may be allowed to such of the inspectors of surveys as shall be desirous, and shall be found really able, punctually and effectually to perform, in addition to their other duties, those of a collector, in any division of not more than two counties, all the emoluments of such a collectorship.



Sec. 18. There may also be allowed to such of the supervisors of the revenue as may be desirous, and as shall be really able, punctually and effectually, to perform, or to procure to be performed, by the persons employed in their service, respectively, in addition to their other duties, those of a collector of a division, of not more than two counties, all the emoluments (except the salary) of such collectorship.

And whereas it may be found, on examination, or experience, that the apportionment of salaries, as aforesaid, among the collectors and auxiliary officers, may be modified by the supervisors, with advantage to the public service, it is hereby allowed, that such and so many officers of each, or either of the said denominations, may be paid out of the aggregate amount of the two allowances of eighty dollars, and thirty dollars, in each district, and at such different rate of salary, as, in the judgment of the supervisor thereof, shall be deemed expedient.

Sec. 19. There shall be allowed to the inspectors of the revenue for the ports, the sum of one cent and one-half for every certificate to accompany foreign distilled spirits; and two cents and one-half for every certificate to accompany wines and teas, issued within their ports, respectively. To the deputies of such inspectors, the sum of two cents and one-half for every cask or package of foreign distilled spirits, wines or teas, by them legally marked, and returned to their respective principals.

Sec. 20. And lastly, there shall be allowed for the gauging of wines, whereon the impost is payable, according to the value thereof, the sum of six cents for every cask thereof which shall be actually gauged for that purpose.

Given under my hand, at Philadelphia, this ninth day of April, in the year one thousand seven hundred and ninety-five.

GEO. WASHINGTON.

K.

A General Statement and Estimate of the Internal Revenues of the United States, exhibiting the nett amount thereof, for one year, so far as returns and documents have been received at the Treasury.

IN WHAT DISTRICT.	NAMES OF SUPERVISORS.	AMOUNT OF REVENUE, PAYABLE IN EACH DISTRICT, ARISING FROM								Total amount of all the internal revenues payable in each district.	Salaries, commissions, compensations, and emoluments, to the officers of the revenue, in each district, (see statement H.)	Incidental and contingent expenses in each district, for stationary, printing, postage, &c.	Total charges of collection.	Nett amount of revenue, arising in each district, after deducting all expenses of collection.
		Domestic distilled spirits and stills, after deducting allowances for leakage and prompt pay, per statement A.	Sales at Auction, per statement B.	Snuff, paying the duty on the quantity manufactured, for six months, per statement C.	Snuff mills, duty paid on the mill and machinery for six months, per statement D.	Refined sugar, per statement E.	Carriages, per statement F.	Retailers' licences, per statement G.						
		Dolls. Cts.	Dolls. Cts.	Dolls. Cts.	Dolls. Cts.	Dolls. Cts.	Dolls. Cts.	Dolls. Cts.	Dolls. Cts.	Dolls. Cts.	Dolls. Cts.	Dolls. Cts.	Dolls. Cts.	Dolls. Cts.
New Hampshire,	Joshua Wentworth,	157 91	71 11 <sup>3</sup> / <sub>4</sub>	-	-	-	879 67	2,836 20 <sup>1</sup> / <sub>2</sub>	3,944 90 <sup>1</sup> / <sub>2</sub>	980 82	208 35	1,187 17	2,757 73 <sup>1</sup> / <sub>2</sub>	
Massachusetts,	Nathaniel Gorham,	87,021 27 <sup>1</sup> / <sub>2</sub>	2,493	1,510 62 <sup>1</sup> / <sub>2</sub>	-	1,228 39	4,601 00	10,833 75	107,688 03 <sup>1</sup> / <sub>2</sub>	12,071 51	1,000 00	13,071 51	94,616 52 <sup>1</sup> / <sub>2</sub>	
Rhode Island,	John S. Dexter,	32,449 75 <sup>1</sup> / <sub>2</sub>	60 85	-	280 00	1,208 20	876 00	1,590 00	36,464 80 <sup>1</sup> / <sub>2</sub>	2,811 80	139 50	2,951 30	33,513 50 <sup>1</sup> / <sub>2</sub>	
Connecticut,	John Chester,	5,414 50	42 30 <sup>1</sup> / <sub>2</sub>	-	-	-	1,966 50	5,646 46 <sup>3</sup> / <sub>4</sub>	13,069 77 <sup>1</sup> / <sub>2</sub>	1,878 84	285 96 <sup>1</sup> / <sub>2</sub>	2,164 80 <sup>1</sup> / <sub>2</sub>	10,904 96 <sup>1</sup> / <sub>2</sub>	
Vermont,	Noah Smith and Nathaniel Brush,	415 96	63 <sup>1</sup> / <sub>2</sub>	-	-	-	67 00	1,180 00	1,663 59 <sup>1</sup> / <sub>2</sub>	950 99 <sup>1</sup> / <sub>2</sub>	32 85	983 84 <sup>1</sup> / <sub>2</sub>	679 75	
New York,	Nicholas Fish,	8,241 06	8,904 49	756 08	1,400 00	11,821 58	4,444 50	10,094 82	45,662 53	4,554 97	525 14	5,080 11	40,582 42	
New Jersey,	Aaron Dunham,	10,227 06	17 49	-	280 00	-	4,401 50	2,409 06	17,335 11	2,188 15 <sup>1</sup> / <sub>2</sub>	209 67	2,397 82 <sup>1</sup> / <sub>2</sub>	14,937 28 <sup>1</sup> / <sub>2</sub>	
Pennsylvania,	Henry Miller,	80,788 60	5,161 71 <sup>1</sup> / <sub>2</sub>	119 44	4,200 00	12,990 10	4,285 00	4,673 53	112,218 38 <sup>1</sup> / <sub>2</sub>	12,500 00	1,200 00	13,700 00	98,518 38 <sup>1</sup> / <sub>2</sub>	
Delaware,	Andrew Barratt,	1,192 04	-	-	840 00	-	2,067 50	1,203 45	5,302 99	1,043 86 <sup>1</sup> / <sub>2</sub>	26 00	1,069 86 <sup>1</sup> / <sub>2</sub>	4,233 12 <sup>1</sup> / <sub>2</sub>	
Maryland,	George Gale and John Kilty,	19,426 82 <sup>1</sup> / <sub>4</sub>	6,958 87	7 02	112 00	6,740 01 <sup>1</sup> / <sub>4</sub>	5,906 50	4,301 14	43,452 36 <sup>1</sup> / <sub>2</sub>	6,259 01	1,095 52 <sup>1</sup> / <sub>2</sub>	7,354 53 <sup>1</sup> / <sub>2</sub>	36,097 83	
Virginia,	Edward Carrington,	64,261 46	2,258 15	-	-	-	6,835 00	6,445 00	79,799 61	15,502 51	893 91	16,396 42	63,403 19	
Ohio,	Thomas Marshall,	20,000	-	-	-	-	-	-	20,000 00	3,840 00	160 00	4,000 00	16,000 00	
Tennessee,	John Overton,	-	-	-	-	-	-	-	-	-	-	-	-	
North Carolina,	William Polk,	15,235 57	-	-	-	-	1,634 00	1,233 12 <sup>1</sup> / <sub>4</sub>	18,102 69 <sup>1</sup> / <sub>4</sub>	7,580 23	544 66	8,124 89	9,977 80 <sup>1</sup> / <sub>4</sub>	
South Carolina,	Daniel Stevens,	10,557 70 <sup>1</sup> / <sub>2</sub>	5,321 29 <sup>1</sup> / <sub>2</sub>	5 92	-	-	3,016 00	1,680 00	20,580 92	4,554 67	400 00	4,954 67	15,626 25	
Georgia,	John Mathews,	2,149 60	-	-	-	-	441 00	605 00	3,195 60	1,261 22	245 05	1,506 27	1,689 33	
	<b>Grand Total,</b>	<b>357,539 31<sup>1</sup>/<sub>2</sub></b>	<b>31,289 91<sup>1</sup>/<sub>4</sub></b>	<b>2,399 08<sup>1</sup>/<sub>2</sub></b>	<b>7,112 00</b>	<b>33,988 28<sup>1</sup>/<sub>4</sub></b>	<b>41,421 17</b>	<b>54,731 54<sup>1</sup>/<sub>2</sub></b>	<b>528,481 31<sup>1</sup>/<sub>2</sub></b>	<b>77,978 59<sup>1</sup>/<sub>2</sub></b>	<b>6,964 62</b>	<b>84,943 21<sup>1</sup>/<sub>2</sub></b>	<b>443,538 10</b>	

TREASURY DEPARTMENT, Revenue Office, March 3, 1796.

TENCH COXE, Commissioner of the Revenue.

4th CONGRESS.]

No. 94.

[1st Session.]

## DOMESTIC DEBT.

COMMUNICATED TO THE HOUSE OF REPRESENTATIVES, MARCH 11, 1796.

TREASURY DEPARTMENT, *March 8th, 1796.*

SIR:

I have the honor to transmit herewith, four statements, exhibiting the sums necessary to discharge one hundred dollars of six per cent. stock, upon the principles assumed in the following propositions, transmitted to me by the committee.

*First.* Supposing one and one half per cent. to be paid on the last days of March, June, and September, and three and one half per cent. on the last day of December of every year, till the annuity is redeemed.

*Second.* Supposing one and a half per cent. to be paid on the last days of March, June and September, 1796, and three and one half per cent. on the last day of December, 1796, and that, from the last day of March, 1797, inclusive, till the annuity is redeemed, two per cent. shall be paid every quarter.

*Third.* Supposing one and one half per cent. to be paid on the last days of March, June, September, and December, 1796, and from the last day of March, 1797, inclusive, till the annuity is redeemed, two per cent. shall be paid every quarter.

*Fourth.* Supposing that one and a half per centum be paid on the last days of March, June, and September, 1796, and from thence forward two per cent. per quarter.

To discharge one hundred dollars, principal stock—

Agreeably to the first proposition, there would be wanted	-	-	-	\$188,526 00
Agreeably to the second proposition,	-	-	-	186,541 79
Agreeably to the third proposition,	-	-	-	191,725,448 00
Agreeably to the fourth proposition,	-	-	-	190,548,336 00

Upon the principles assumed in the communications, which I had the honor to make to the committee on the 26th January, 1796, the reimbursement of one hundred dollars principal, would require \$190,369 00.

It now remains to determine the true meaning of the public stipulation with the creditors, as expressed in the act making provision for the debt of the United States, passed on the fourth day of August, 1790.

The contract is expressed in these words: "The subscriber shall be entitled to a certificate, purporting that the United States owe to the holder a sum to be expressed therein, bearing an interest of six per centum per annum, payable quarterly, and subject to redemption by payments, not exceeding in one year, on account of both principal and interest, the proportion of eight dollars upon a hundred of the sum mentioned in such certificate."

The general principle assumed in the communication, submitted by me to the committee, was this; that the capital due at the commencement of any given year, is fixed during the whole of the said year, and that the public, by including in the quarterly dividends sums exceeding those actually due for interest, do not acquire a right to have the same applied to the reduction of the principal, until the commencement of the succeeding year. In other words, my idea is this: that the dividends for interest must, for every quarter of a given year, be uniform, in order to satisfy the contract.

The propositions transmitted by the committee proceed upon a supposition that a new principle, upon which to calculate interest, may be fixed, quarter yearly, and, of course, that, in case greater sums are included in the quarterly dividends than those actually due for interest, the public may immediately apply then to the diminution of the capital, and thus arrest the growth of future interest.

I continue to be of opinion that the construction last mentioned cannot be supported, and my reasoning upon the subject is as follows:

The stock, as created by the act of August 4th, 1790, can be no otherwise defined than as an annuity of six per centum per annum, for an indefinite term, convertible, at the pleasure of the United States, into an annuity of eight per centum per annum of equivalent value.

The stock supposed by the propositions may be properly defined to be an annuity for an indefinite term of one and half per centum for every three months, convertible into an annuity of two per centum for every three months.

The results presented in the calculations, now transmitted, shew that these descriptions of stock are not of the same value, the latter being susceptible of extinguishment with a lesser sum of money than the former.

That the definition, assumed in the propositions transmitted by the committee, is inapplicable to the stock created by the act of August, 1790, is, in my opinion, evident, from the following considerations:

*First.* The act of August 4th, 1790, speaks of a capital bearing an interest of six per centum per annum, subject to redemption by payments not exceeding in one year the proportion of eight dollars upon a hundred, and as these words are descriptive of the contract, they must be construed to support some precise meaning.

*Second.* The construction assumed in the propositions, defeats and renders nugatory those expressions in the contract which relate to a yearly rate of interest, and yearly payments.

*Third.* The construction taken by the treasury avoids this difficulty, by assigning to every part of the contract, some definite sense, to wit: that, though the interest is required to be adjusted quarter yearly, the payments, on account of the principal, are to be estimated only in reference to an entire year.

*Fourth.* That, admitting the meaning of the contract to be doubtful, which, however, does not appear to be the case, the construction most beneficial to the creditors is to be preferred.

If, however, the Legislature should overrule the construction which has been given, it is conceived that the first proposition is the most eligible of the four which have been mentioned, and for the following reasons:

*First.* Many of the public creditors may be presumed to have formed arrangements under an expectation of receiving one and one half per centum, quarter yearly; by continuing this dividend, these arrangements will be less disturbed than in either of the other modes.

*Second.* It is possible that the public exigencies may render it necessary to have recourse to loans; if this should be the case, it will be more convenient, as well as economical, to borrow the whole sum wanted at one time, than at different times in the same year.

A draught of a bill, pursuant to certain resolutions of the House of Representatives, is herewith transmitted.

I have the honor to be, with perfect respect, sir, your most obedient servant,

OLIVER WOLCOTT, Jr. *Secretary of the Treasury.*

The Honorable WILLIAM SMITH, Esq.

*Chairman of the Committee of Ways and Means of the House of Representatives.*

PROPOSITION I.

Statement of the sums required to discharge one hundred dollars of six per cent. stock, supposing one and a half per cent. to be paid on the last days of March, June, and September, and three and a half per cent. on the last day of December of every year, till the annuity is redeemed.

Term, being the close of the year		Rates per centum due on the original capital in each year, after the payments made to the end of the preceding year are deducted.	Amount of interest due 31st of March.	Amount of interest due 30th of June.	Amount of interest due 30th of September.	Amount of interest due 31st of December.	Amount of principal redeemed each year.
		Dolls. Parts.	Dolls. Parts.	Dolls. Parts.	Dolls. Parts.	Dolls. Parts.	Dolls. Parts.
1795	1	100	1 50	1 50	1 50	1 50	2
1796	2	98	1 47	1 46.965	1 46.908	1 46.873	2 12.274
1797	3	95 87.800	1 43.877	1 43.734	1 43.639	1 43.535	2 25.245
1798	4	93 62.500	1 40.447	1 40.293	1 40.148	1 39.999	2 39.123
1799	5	91 23.300	1 36.859	1 36.661	1 36.462	1 36.258	2 53.800
1800	6	88 69.500	1 33.062	1 32.797	1 32.529	1 32.227	2 69.425
1801	7	86	1 29.000	1 28.685	1 28.394	1 28.050	2 85.411
1802	8	83 14.000	1 24.720	1 24.340	1 23.945	1 23.563	3 03.462
1803	9	80 10.500	1 20.167	1 19.709	1 19.264	1 18.794	3 22.086
1804	10	76 88.400	1 15.326	1 14.805	1 14.287	1 13.752	3 41.850
1805	11	73 46.500	1 10.197	1 09.599	1 08.993	1 08.388	3 62.833
1806	12	69 83.600	1 04.764	1 04.084	1 03.386	1 02.687	3 85.099
1807	13	65 98.500	1 00.977	98.221	97.434	96.686	4 06.702
1808	14	61 91.700	92.885	92.029	91.157	90.265	4 33.694
1809	15	57 58.000	86.370	85.424	84.445	83.465	4 60.308
1810	16	52 97.600	79.464	78.405	77.341	76.252	4 88.558
1811	17	48 09.000	72.145	70.966	69.791	68.587	5 18.541
1812	18	42 90.400	64.366	63.080	61.767	60.442	5 50.365
1813	19	37 40.000	56.100	54.691	53.260	51.820	5 84.139
1814	20	31 55.800	47.347	45.796	44.243	42.646	6 19.988
1815	21	25 35.800	38.037	36.367	34.651	32.922	6 58.033
1816	22	18 77.700	28.165	26.337	24.483	22.599	6 98.416
1817	23	11 79.200	17.688	15.702	13.677	11.653	7 41.280
1818	24	4 39.368	06.578	04.426	02.232	00.026	4 39.368
			22 45.541	22 23.116	22 02.456	21 81.487	100
Loss by fractions,						.480	Dolls. Parts.
Principal,							100
Total interest payable on the 31st of March, in every year,							22 45.541
Do. do. 30th of June,							22 23.116
Do. do. 30th of September,							22 02.456
Do. do. 31st of December,							21 81.487
Sum required as above, for payment of one hundred dollars principal, and interest thereon, of the six per cent. stock,							188 52.600

Thus it appears, that, by dividends of one and a half per cent. on the original capital, on the last days of March, June, and September, and three and a half per centum on the last day of December, annually, until the 31st of December, 1817, inclusively, and by dividends of one and a half per cent. on the last days of March, June, and September, in the year 1818, and a dividend of .026 on the last day of December, in the said year 1818, the original capital would be extinguished, on the principles of this statement.

PROPOSITION II.

Statement of the sums required to discharge one hundred dollars of six per cent. stock. Supposing  $1\frac{1}{2}$  per cent. to be paid on the last days of March, June, and September, 1796, and  $3\frac{1}{2}$  per cent. on the last day of December, 1796, and that, from the last day of March, 1797, inclusive, till the annuity is redeemed, two per cent. shall be paid every quarter, when will the annuity be redeemed, and what will be the amount of the concluding payment?

Years.		Amount of principal.	Amount of interest paid first quarter.	Amount of interest paid second quarter.	Amount of interest paid third quarter.	Amount of interest paid fourth quarter.	Amount of principal paid in each year.
		<i>Dolls. parts.</i>	<i>Dolls. parts.</i>	<i>Dolls. parts.</i>	<i>Dolls. parts.</i>	<i>Dolls. parts.</i>	<i>Dolls. parts.</i>
1795	1	100	1 50	1 50	1 50	1 50	2
1796	2	98	1 47	1 46.955	1 46.908	1 46.862	2 12.275
1797	3	95 87.7	1 43.815	1 42.972	1 42.116	1 41.247	2 29.850
1798	4	93 57.7	1 40.365	1 39.470	1 38.562	1 37.640	2 43.963
1799	5	91 13.6	1 36.704	1 35.754	1 34.790	1 33.812	2 58.940
1800	6	88 54.6	1 32.819	1 31.811	1 30.788	1 29.750	2 74.832
1801	7	85 79.7	1 28.695	1 27.624	1 26.540	1 25.437	2 91.704
1802	8	82 87.9	1 24.318	1 23.183	1 22.031	1 20.861	3 09.607
1803	9	79 78.2	1 19.673	1 18.476	1 17.244	1 16.002	3 28.614
1804	10	76 49.5	1 14.742	1 13.463	1 12.165	1 10.847	3 48.783
1805	11	73 00.7	1 09.510	1 08.153	1 06.774	1 05.376	3 70.187
1806	12	69 30.5	1 03.957	1 02.516	1 01.053	99.570	3 92.904
1807	13	65 37.5	98.062	96.532	94.980	93.405	4 17.021
1808	14	61 20.4	91.806	90.183	88.534	86.863	4 42.614
1809	15	56 77.7	85.165	83.442	81.694	79.920	4 69.779
1810	16	52 07.9	78.118	76.290	74.434	72.550	4 98.608
1811	17	47 09.2	70.638	68.697	66.727	64.728	5 29.210
1812	18	41 79.9	62.698	60.637	58.548	56.425	5 61.692
1813	19	36 18.2	54.273	52.086	49.867	47.616	5 96.158
1814	20	30 22.0	45.330	43.009	40.654	38.263	6 32.744
1815	21	23 89.2	35.938	33.375	30.876	28.338	6 71.573
1816	22	17 17.6	25.764	23.149	20.497	17.805	7 12.785
1817	23	10 04.8	15.072	12.297	09.481	06.619	7 56.53
1818	24	2 49.626	03.744	00.809	-	-	2 49.626
			22 18.106	21 80.874	21 45.263	21 09.936	100

	<i>Dolls. parts.</i>	<i>Dolls. parts.</i>
Principal,	-	100
Total interest payable on 31st March, in each year,	22 18.106	
Ditto, 30th June, do.	21 80.874	
Ditto, 30th September, do.	21 45.263	
Ditto, 31st December, do.	21 09.936	86 54.179
Sum required as above, for payment of \$100, principal and interest thereon, of the six per cent. stock,		186 54.179
Extinguished on the 30th June, 1818, on payment of interest,		00.778
Do. do. do. principal,		51.923
		52.701

PROPOSITION III.

Statement of the sums required to discharge one hundred dollars of six per cent. stock, supposing 1½ per cent. to be paid on the last days of March, June, September, and December, 1796; and from the last day of March, 1797, inclusive, until the annuity is redeemed, two per cent. shall be paid every quarter.

In the year	No. of years.	First quarter.			Second quarter.			Third quarter.			Fourth quarter.			Annual payments.		
		Principal due.	Interest paid.	Principal redeemed.	Principal due.	Interest paid.	Principal redeemed.	Principal due.	Interest paid.	Principal redeemed.	Principal due.	Interest paid.	Principal redeemed.	Interest.	Principal.	Total.
		<i>Dolls. Parts.</i>	<i>Dolls. Parts.</i>	<i>Dolls. Parts.</i>	<i>Dolls. Parts.</i>	<i>Dolls. Parts.</i>	<i>Dolls. Parts.</i>	<i>Dolls. Parts.</i>	<i>Dolls. Parts.</i>	<i>Dolls. Parts.</i>	<i>Dolls. Parts.</i>	<i>Dolls. Parts.</i>	<i>Dolls. Parts.</i>	<i>Dolls. Parts.</i>	<i>Dolls. Parts.</i>	
1795	1	100	1 50	50	100	1 50	50	100	1 50	50	100	1 50	50	6	2	\$8 00
1796	2	98	1 47	03	97 97	1 46.9550	03.0450	97 93.9550	1 46.9093	03.0907	97 90.8643	1 46.8629	03.1371	5 87.7272	0 12.2728	6 00
1797	3	97 87.7272	1 46.8159	53.1841	97 34.5431	1 46.0180	53.9819	96 80.5612	1 45.2084	54.7916	96 25.7696	1 44.3815	55.6135	5 82.4289	2 17.5711	8 00
1798	4	95 70.1561	1 43.5523	56.4477	95 13.7084	1 42.7056	57.2943	94 56.4140	1 41.8462	58.1538	93 98.2602	1 40.9739	59.0261	5 69.0780	2 30.9220	8 00
1799	5	93 39.2341	1 40.0885	59.9115	92 79.3226	1 39.1898	60.8192	92 18.5124	1 38.7776	61.2224	91 57.2900	1 37.3593	62.6407	5 55.4152	2 44.5848	8 00
1800	6	90 94.6493	1 36.4197	63.5803	90 31.0690	1 35.4660	64.5340	89 66.5350	1 34.4980	65.5020	89 01.0330	1 33.5154	66.4846	5 34.8991	2 60.1009	8 00
1801	7	88 34.5484	1 32.5182	67.4818	87 67.0666	1 31.5059	68.4941	86 98.5725	1 30.4785	69.5215	86 29.0510	1 29.4357	70.5643	5 23.9383	2 76.0617	8 00
1802	8	85 58.4867	1 28.3773	71.6227	84 86.8640	1 27.3029	72.6971	84 14.1669	1 26.2125	73.7875	83 40.3794	1 25.1056	74.8944	5 06.9983	2 93.0013	8 00
1803	9	82 65.4850	1 23.9822	76.0178	81 89.4672	1 22.8420	77.1580	81 12.3092	1 21.6846	78.3154	80 33.9938	1 20.5099	79.4901	4 89.0187	3 10.9813	8 00
1804	10	79 54.5037	1 19.3175	80.6825	78 73.8212	1 18.1073	81.8927	77 91.9285	1 16.8789	83.1211	77 08.8074	1 15.6321	84.3679	4 69.9358	3 30.0642	8 00
1805	11	76 24.4395	1 14.3665	85.6335	75 88.0600	1 13.0820	86.9180	74 51.8880	1 11.7783	88.2217	73 63.6663	1 00.4599	99.5451	4 39.6817	3 60.3183	8 00
1806	12	72 64.1212	1 08.9618	91.0382	71 73.0830	1 07.5962	92.4038	70 80.6792	1 06.2101	93.7899	69 86.8893	1 04.8033	95.1967	4 27.5714	3 72.4286	8 00
1807	13	68 91.6926	1 03.3753	95.6247	67 95.0679	1 01.9260	98.0740	66 96.9939	1 00.4549	99.5451	65 97.4488	98.9617	1 01.0383	4 04.7179	3 95.2821	8 00
1808	14	64 96.4105	97.4461	1 02.5539	63 93.8565	95.9078	1 04.0922	62 89.7644	94.3464	1 05.6536	61 84.1108	92.7615	1 07.2385	3 80.4618	4 19.5382	8 00
1809	15	60 76.8823	91.1532	1 08.8468	59 68.0355	89.5205	1 10.4795	58 57.5560	87.8633	1 12.1367	57 45.4193	86.1812	1 13.8188	3 54.7182	4 45.2818	8 00
1810	16	56 31.6005	84.4740	1 15.5260	55 16.0745	82.7411	1 17.2589	53 98.8156	80.9822	1 19.0178	52 79.7978	79.1969	1 20.8031	3 27.3942	4 72.6058	8 00
1811	17	51 58.9947	77 3849	1 22.6151	50 36.3796	75.5466	1 24.4544	49 11.9252	73.6788	1 26.3212	47 85.6040	71.7840	1 28.2160	2 98.3933	5 01.6067	8 00
1812	18	46 57.3880	69.8608	1 30.1392	45 27.2488	67.9087	1 32.0913	43 95.1575	65.9273	1 34.0727	42 61.0848	63.9162	1 36.0838	2 67.6130	5 32.3870	8 00
1813	19	41 25.0010	61.8750	1 38.1250	39 86.8760	59.8031	1 40.1969	38 46.6791	57.7001	1 42.2999	37 04.3792	55.5656	1 44.4344	2 34.9438	5 65.0562	8 00
1814	20	35 59.9448	53.3991	1 46.6009	34 13.3439	51.2001	1 48.7999	32 64.5440	48.9681	1 51.0319	31 13.5121	46.7026	1 53.2974	2 00.2699	5 99.7301	8 00
1815	21	29 60.2147	44.4032	1 55.5968	28 04.6179	42.0692	1 57.9308	30 46.6871	46.6871	1 60.2997	24 86.3874	37.2958	1 62.7042	1 63.4685	6 36.5315	8 00
1816	22	23 23.6832	34.8552	1 65.1448	21 58.5384	32.3780	1 67.6220	19 90.9154	29.8637	1 70.1363	18 20.7801	27.3115	1 72.6883	1 24.4086	6 75.5914	8 00
1817	23	16 48.0918	24.7213	1 75.2787	14 72.8131	22.0921	1 77.9079	12 94.9052	19.4235	1 80.5765	11 14.3287	16.7149	1 83.2851	82.9518	7 17.0482	8 00
1818	24	9 31.0436	13.9656	1 86.0344	7 45.0092	11.1751	1 88.8249	5 56.1848	08.3427	1 91.6573	3 64.5270	05.4679	1 94.5321	38.9513	7 61.0487	8 00
1819	25	1 69.9949	2.5490	1 69.9949	-	-	-	-	-	-	-	-	-	02.5499	1 69.9949	8 00
			23 50.8635			23 13.0380			22 77.7337			23 30.8915		100		

Interest paid.  
 \$23 50.8635  
 23 13.0380  
 22 77.7337  
 22 30.8915.  
 -----  
 91 72.5267

Principal.  
 \$100 00  
 -----  
 \$191 72.5267\*

Total sum required to discharge the above 100 dollars, six per cent stock,

\* The Secretary of the Treasury, in his letter, states the amount of the sum necessary to discharge \$100, principal stock, agreeably to this proposition, to be \$191 72.5448

PROPOSITION IV.

Statement of the sums required to discharge one hundred dollars of the six per cent. stock, supposing one and a half per cent. be paid on the last days of March, June, and September, 1796, and from thenceforward, two per cent.

In the years	No. of years.	FIRST QUARTER.			SECOND QUARTER.			THIRD QUARTER.			FOURTH QUARTER.			ANNUAL PAYMENTS.		
		Principal due.	Interest paid.	Principal redeemed.	Principal due.	Interest paid.	Principal redeemed.	Principal due.	Interest paid.	Principal redeemed.	Principal due.	Interest paid.	Principal redeemed.	Interest.	Principal.	Total.
1795.	1	Dolls. Parts.	Dolls. Parts.	Dolls. Parts.	Dolls. Parts.	Dolls. Parts.	Dolls. Parts.	Dolls. Parts.	Dolls. Parts.	Dolls. Parts.	Dolls. Parts.	Dolls. Parts.	Dolls. Parts.	Dolls. Parts.	Dolls. Parts.	
1796.	2	100 00	1 50	50	100 00	1 50	50	100 00	1 50	50	100 00	1 50	50	6 00	2 00	\$8 00
1797.	3	98 00	1 47	03	97 97	1 46.9550	03.0450	97 93.9550	1 46.9093	03.0907	97 90.8643	1 46.8629	55.1371	5 87.7272	62.2728	6 50
1798.	4	97 37.7272	1 46.0659	53.9341	96 83.7931	1 45.2568	54.7432	96 29.0499	1 44.4357	55.5643	95 73.4856	1 43.6022	56.3978	5 79.3606	2 20.6394	8 00
1799.	5	95 17.0878	1 42.7563	57.2437	94 59.8441	1 41.8976	58.1024	94 01.7417	1 41.0261	58.9739	93 42.7678	1 40.1415	59.8585	5 65.8215	2 34.1785	8 00
1800.	6	92 82.9093	1 39.2436	60.7564	92 22.1529	1 38.3322	61.6678	91 60.4851	1 37.4072	62.5928	90 97.8923	1 36.4683	63.5317	5 51.4513	2 48.5487	8 00
1801.	7	90 34.3606	1 35.5154	64.4846	89 69.8760	1 34.5481	65.4519	89 04.4240	1 33.5663	66.4337	88 37.9904	1 32.5698	67.4302	5 36.1996	2 63.8004	8 00
1802.	8	87 70.5602	1 31.5584	68.4416	87 02.1186	1 30.5317	69.4683	86 32.6503	1 29.4897	70.5103	85 62.1400	1 28.4321	71.5679	5 20.0119	2 79.9881	8 00
1803.	9	84 90.5721	1 27.3585	72.6415	84 17.9306	1 26.2689	73.7311	83 44.1995	1 25.1629	74.8371	82 69.3624	1 24.0404	75.9596	5 02.8307	2 97.1693	8 00
1804.	10	81 93.4028	1 22.9010	77.0990	81 16.3038	1 21.7445	78.2555	80 38.0483	1 20.5707	79.4293	79 58.6190	1 19.3792	80.6208	4 84.5954	3 15.4046	8 00
1805.	11	78 77.9982	1 18.1699	81.8301	77 96.1681	1 16.9425	83.0575	77 13.1106	1 15.6966	84.3034	76 28.8072	1 14.4321	85.5679	4 65.2411	3 34.7589	8 00
1806.	12	75 43.2393	1 13.1485	86.8515	74 56.3878	1 11.8458	88.1542	73 68.2336	1 10.5235	89.4765	72 78.7571	1 09.1813	90.8187	4 44.6991	3 35.5009	8 00
1807.	13	71 87.9384	1 07.8190	92.1810	70 95.7574	1 06.4363	93.5637	70 02.1937	05 0329	94.9671	69 07.2266	1 03.6083	96.3917	4 22.8965	3 77.1035	8 00
1808.	14	68 10.8349	1 02.1625	97.8375	67 12.9974	1 00.6949	99.3051	66 13.6923	99.2053	1 00.7947	65 12.8976	97.6934	1 02.3066	3 99.7561	4 00.2439	8 00
1809.	15	64 10.5910	96.1588	1 03.8412	63 06.7498	94.6012	1 05.3988	62 01.3510	93.0202	1 06.9798	60 94.3712	91.4155	1 08.5845	3 75.1957	4 24.8043	8 00
1810.	16	59 85.7867	89.7868	1 10.2132	58 75.5735	88.1336	1 11.8664	57 63.7070	86.4556	1 13.5444	56 50.1627	84.7524	1 15.2476	3 49.1284	4 30.8716	8 00
1811.	17	55 34.9151	83.0237	1 16.9763	54 17.9388	81.2690	1 18.7310	52 99.2078	79.4981	1 20.5019	51 78.7059	77.6805	1 22.3195	3 21.4713	4 78.5287	8 00
1812.	18	50 56.3864	75.8457	1 24.1543	49 32.2321	73.9834	1 26.0166	48 06.2155	72.0932	1 27.9068	46 78.3087	70.1746	1 29.8254	2 92.0969	5 07.9031	8 00
1813.	19	45 48.4833	68.2272	1 31.7728	44 16.7105	66.2506	1 33.7494	42 82.9611	64.2444	1 35.7556	41 47.2055	62.2080	1 37.7920	2 60.9302	5 39.0698	8 00
1814.	20	40 09.4135	60.1412	1 39.8588	38 69.5547	58.0433	1 41.9567	37 27.5980	55.9139	1 44.0861	35 83.5119	53.7526	1 46.2474	2 27.8510	5 72.1490	8 00
1815.	21	34 37.2645	51.5589	1 48.4411	32 85.8234	49.3323	1 50.6677	31 38.1557	47.0723	1 52.9277	29 85.2280	44.7784	1 55.2216	1 92.7419	6 07.2581	8 00
1816.	22	28 30.0064	42.4500	1 57.5500	26 72.4564	40.0867	1 59.9133	25 12.5431	37.6881	1 62.3119	23 50.2312	35.2534	1 64.7466	1 55.4782	6 44.5218	8 00
1817.	23	21 85.4846	32.7822	1 67.2178	21 18.2668	30.2740	1 69.7260	18 48.5408	27.7281	1 72.2719	16 76.2689	25.1440	1 74.8560	1 15.9283	6 85.0717	8 00
1818.	24	15 01.4129	22.5211	1 77.4789	13 23.9340	19.8590	1 80.1410	11 43.7930	17.1568	1 82.8432	9 60.9498	14.4142	1 85.5858	73.9511	7 26.0489	8 00
1819.	25	7 75.3640	11.6304	1 88.3696	5 86.9944	08.8049	1 91.1951	3 9.7993	05.9369.	1 94.0631	2 01.7362	03.0260	1 96.9740	29.3982	7 70.6018	8 00
		04.7622	00.0714	1 04.7622	-	-	-	-	-	-	-	-	-	00.0714	04.7622	
		23 17.8964			22 82.0923			22 45.8338			22 09.0111			100 00		

Interest paid.	Principal.
\$23 17.8964	\$100 00
22 82.0923	
22 45.8338	
22 09.0111	
	90 54.8336
	<u>\$190 54.8336</u>

Sum required, as above, for payment of \$100, principal and interest thereon, of six per cent. stock,

\$190 54.8336



4th CONGRESS.]

No. 95.

[1st SESSION.

## INCREASE OF REVENUE.

COMMUNICATED TO THE HOUSE OF REPRESENTATIVES, MARCH 17, 1796.

Mr. WILLIAM SMITH made the following report:

The Committee of Ways and Means, having taken into their consideration, the state of the receipts and expenditures of the United States, and the existing and approaching exigencies, for which provision will be requisite, make the following report:

1st. That, in their opinion, the proceeds of the duties on imports and tonnage, and of the internal revenues, which will be received in the treasury, during the year 1796, will be adequate to discharge the current expenditures of the said year, upon the scale of expense stated in the estimates transmitted with the report of the Secretary of the Treasury, dated 14th of December, 1795, including the payment of the interest on the public debt, and the reimbursement of the annuity due on the domestic stock, bearing a present interest of six per cent. But that they will be insufficient to repay either the anticipations heretofore obtained on the credit of the revenue, already accrued from imports and tonnage, but remaining uncollected, amounting to three millions eight hundred thousand dollars, or the instalments of the foreign debt and domestic loans, which fall due during the present year, amounting to one million two hundred thousand dollars, and that there is, therefore, a sum of five millions of dollars to be provided for, either by continuing the present anticipations, or by obtaining loans upon other terms.

2d. That, in like manner, the probable receipts into the treasury, for the years 1797, 1798, 1799, and 1800, will, respectively, defray the current expenditures of the same years, supposing the public expenses not to be increased; but will prove insufficient to discharge the instalments of foreign debt, or of domestic loans, which will fall due during those years.

3d. That, from and after the year 1801, the current expenditure will be increased by a sum of \$1,146,370 34, which will be required to discharge the annuity that will then become due, and payable on the deferred stock.

4th. That, exclusive of the anticipations mentioned in the first paragraph of this report, the instalments of the domestic loans, which will fall due after the present year, amount to one million six hundred thousand dollars; the whole of which will fall due before, and during the year 1801.

5th. That the whole of the foreign debt, exclusive of the instalment which falls due in the current year, amounts to 11,400,000 dollars; the whole of which fall due before, and during the year 1809; and that there is but little expectation that the holders of the said debt will convert the same into domestic debt, upon any reasonable terms, or that, in the present circumstances of Europe, the instalments that will become due within a short period, can be discharged by obtaining a reloan of the same, upon similar terms with those on which the original loans were obtained.

6th. That no means are provided, on the present scale of revenue and expenditures, either to discharge the domestic loans and instalments of the foreign debt above mentioned, or to pay the additional expenditure of \$1,146,370 34 arising from and after the year 1800.

7th. That, in order to discharge the anticipations, domestic loans and instalments of foreign debt, it will be necessary, either to provide further revenues, or to adopt such measures as will vest in the proper officers an efficient power to obtain loans, on such terms as they can now be obtained; but that, so far as relates to the additional expenditure of \$1,146,370 34, accruing after the year 1800, an adequate additional revenue must be provided after that year.

8th. That, if an additional revenue of one million two hundred thousand dollars be raised from and after the present year, it will not only be sufficient to discharge the annuity, which will become due and payable after the year 1800, but will also reimburse four millions eight hundred thousand dollars, in part of the anticipations, domestic loans, and foreign debt, before mentioned, antecedent to the year 1801, and the whole amount of the said loans and anticipations before the year 1807; leaving then a redeemed annuity, which is calculated at 396,000 dollars, to be applied to the reimbursement of the foreign debt.

9th. That, if an additional revenue of two millions, instead of 1,200,000 dollars, be raised, for a term of twelve years, it will, within that period, discharge, besides the accruing annuity arising from the deferred debt, and the domestic loans and anticipations aforesaid, the whole of the foreign debt; and the new domestic stock bearing an interest of five and a half and four and a half per centum, and that, at the end of the said period of twelve years, an annuity will be redeemed, which is calculated at 1,113,930 dollars; which, with the revenues now established, will be sufficient to meet all demands against the Government, upon the principles before assumed.

The committee having contemplated the various resources of the United States, which may be resorted to in the present exigency, and having, in the first instance, turned their attention to the subject of indirect taxes, were not able to agree upon objects suitable for that kind of taxation, from which an adequate revenue could be obtained, without great inconvenience and embarrassment. On recurring to objects of direct taxation, they are of opinion, that those are alone competent to yield such a revenue as appears necessary; the subject being, however, of a new impression, and presenting various difficulties, which, although of a nature to be overcome, yet are such as prevent the completion of a proper system, during the present session, the committee have concluded to go no further, at this time, than to report a resolution preparatory to that object.

The committee are, moreover, of opinion, that some further revenues, in addition to the improvements of the present internal revenues already, and hereinafter proposed, may, during this session, be obtained from an extension of the system of indirect taxation; and, therefore, submit certain resolutions to that effect.

But, inasmuch as the actual receipts into the treasury will be inadequate to discharge the current expenses of the Government, and the loans had of the Bank of the United States, which fall due in the course of the present year, and as future loans and anticipations may become necessary, the committee are of opinion that a loan, to the amount of five millions of dollars, ought to be opened, for the purpose of discharging the said debt to the Bank of the United States.

As the result of their deliberations on the important subjects referred to their consideration, the committee, therefore, recommend the following resolutions:

1st. *Resolved*, That the Secretary of the Treasury be directed to prepare, and report to the House of Representatives, at the next session, a plan for raising the sum of two millions of dollars, by apportionment among the several States, agreeably to the rule prescribed by the constitution; adapting the same to such objects of direct taxation, and such modes of collection, as may appear, by the laws and practice of the States, respectively, to be most eligible in each.

2d. *Resolved*, That a duty of two per centum ad valorem ought to be imposed on all testamentary dispositions, descents, and successions to the estates of intestates, excepting those to parents, husbands, wives, or lineal descendants.

3d. *Resolved*, That the following duties ought to be imposed by means of stamps, viz.:

On Letters patent, two dollars.

Exemplification thereof, one dollar.

Awards, twenty cents.

Bottomry and respondentia bonds, fifty cents.

On Indentures of apprenticeship, thirty cents.

Certificates of debentures for drawbacks, twenty cents.

Bills of lading coastwise, except those from one district to another, within the same State, ten cents.

For bills of lading, forty cents.

Bonds, bills, or notes, for the security of money, according to the following scale:

Above 50, and not exceeding 100 dollars, ten cents.

Above 100, and not exceeding 500 dollars, twenty cents.

Above 500, and not exceeding 1,000 dollars, thirty cents.

Above 1,000 dollars, fifty cents.

Provided, That if any bonds or notes shall be payable at, or within sixty days, such bonds or notes shall be subject to only one-fourth part of the duty aforesaid.

Notarial acts, twenty-five cents.

Letters of attorney (except for invalid pensioners,) twenty-five cents.

Policies of insurance, viz:

From one district to another in the United States, ten cents.

To and from the United States, to any foreign country, for any sum more than 500 dollars, and less than 1,000 dollars, twenty-five cents.

For 1,000, and less than 2,000 dollars, thirty cents.

For every sum of 2,000 dollars, and above, fifty cents.

For all deeds, for the conveyance of houses or lands, twenty-five cents.

For every other deed and specialty not enumerated, ten cents.

4th. *Resolved*, That there ought to be an addition of fifty per cent. to the duties now payable by law on carriages for the conveyance of persons.

5th. *Resolved*, That the sum of five millions of dollars ought to be obtained to discharge the debt due to the Bank of the United States, by creating a stock, bearing an interest of six per cent., and irredeemable for ——— years; the redemption thereof to commence thereafter, and to be payable in ——— yearly instalments.

*Statement of the sums which will fall due after the year 1796, on account of instalments of the foreign debt, and domestic loans, till the year 1801, inclusive:*

1797. Instalment of the loan of two millions, had of the Bank of the United States, for stock,	\$200,000	
Instalment of \$800,000, had of said bank, for expenses of foreign intercourse,	200,000	
Instalment of foreign debt, which will fall due in this year,	400,000	\$800,000
1798. Instalment of the loan of two millions, had of the Bank of the United States, for stock,	200,000	
Instalment of \$800,000, had of said bank for expenses of foreign intercourse,	200,000	
Instalment of foreign debt, which will fall due in this year,	80,000	480,000
1799. Instalment of the loan of two millions, had of the Bank of the United States, for stock,	200,000	
Instalment of \$800,000, had of said bank, for expenses of foreign intercourse,	200,000	
Instalment of foreign debt, which will fall due in this year,	160,000	560,000
1800. Instalment of the loan of two millions, had of the Bank of the United States, for stock,	200,000	
Instalment of foreign debt, which will fall due in this year,	400,000	600,000
1801. Instalment of the loan of two millions, had of the Bank of the United States, for stock,	200,000	
Instalment of foreign debt, which will fall due in this year.	500,000	700,000

[4th CONGRESS.]

No. 96.

[1st SESSION.]

### REMISSION OF DUTIES.

COMMUNICATED TO THE HOUSE OF REPRESENTATIVES, APRIL 5, 1796.

Mr. GOODHUE, from the Committee of Commerce and Manufactures, to whom were referred the several memorials and petitions of Joshua Johnson, of Gurdon Backus, and David Meade Randolph, of William Rotch and Sons, of David Pearce, and others, of Moses Myers, of Philip Finney, and of Samuel Brown, made the following report:

Joshua Johnson, consul of the United States, in London, states that, in March, 1795, he purchased, in London, of British merchants residing there, a certain brigantine that was built in Philadelphia, in 1789, and which had, prior to his purchase, been condemned in a British admiralty court, as lawful prize; that he sent the said brigantine to the United States, and, for want of proper American papers, he has been obliged to pay the tonnage, and other duties, as by law are required of foreign ships or vessels. He, therefore, prays for a reimbursement of the excess of the duties, which he has thus paid; and that he may be authorized to have a register granted for the said brigantine, whereby she may, in future, be entitled to the privileges of a ship or vessel of the United States.

The Committee, in conformity to a principle, which has heretofore been adopted by Congress, in a like case, viz: That an American vessel, once becoming the property of a foreigner, never ought to be restored to her former privileges, report, that the prayer of the petition ought not to be granted, and that leave be given to withdraw the same.

Gurdon Backus and David Mead Randolph state, that they were owners of a certain vessel, which, in the year 1792, was sold upon the coast of Africa, and that the register of the said vessel was stolen from the master; by which means they are subject to a penalty for not returning the said register into the office from which it issued, as is required by an act for registering and recording ships or vessels. They, therefore, pray, under those circumstances, that the penalty might be remitted.

The Committee, under a persuasion that great caution ought always to be had, to prevent foreigners from benefiting themselves, by getting possession of American registers, and though, in this case, it does not appear but that

the petitioners have been perfectly blameless; yet, by some of the papers accompanying the petition, there is reason to suppose the register was not stolen, but sold to a foreigner by the master, or some other person belonging to the said vessel: and the Committee, conceiving, that the owners of a vessel ought, generally, to be responsible for the misconduct of the master, are of opinion, in this case, where they were his sureties, that the prayer of the petition ought not to be granted, and that leave be given to withdraw the same.

William Rotch and Sons state, that they were the owners of two ships, that sailed from Nantucket, in the years 1787 and 1789, with registers, agreeably to the laws of Massachusetts; that they were employed abroad, in foreign countries, in the whaling business, till the year 1794, when they returned to New Bedford, where the collector demanded of them foreign tonnage and duties, inasmuch as they were not registered in conformity to the act concerning the registering and recording of ships or vessels, which had been passed by the present Government during their absence, and which confines the privileges of American ships to such only as are registered agreeably thereto. They further state, that the said ships were, bona fide, their sole property, during their absence, and that they sailed under no other papers but those they were possessed of, at the time they left the United States, till their return. They, therefore, pray for a reimbursement of the excess of duties, which they have paid on the return of those two ships into the United States, in consequence of their not having such registers as would have entitled them to the privileges and benefits of ships or vessels of the United States.

The committee, satisfied with the truth of the facts, as set forth in the petition, by the papers accompanying the same, and seeing no reason why the relief so prayed for should not be granted, recommend the following resolution:

*Resolved*, That the collector of the district of New Bedford, be authorized and required to refund, to William Rotch and Sons, owners of the ship Maria, Owen Hillman, master, and of the ship Diana, Timothy Long, master, which ships were entered in his office, in the month of April, 1794, such excess of duties as was paid upon the said ships and their cargoes, beyond what would have been demandable, had they been registered at that time, agreeably to the act concerning the registering and recording of ships or vessels.

David Pearce and others state, that they have had several vessels, that took on board considerable quantities of salt, on which the duties had been paid, and which salt was expended in salting the fish caught on the banks of Newfoundland; from whence the said vessels proceeded directly to France, with their fish. They, therefore, pray for the interposition of Congress, to remit the duty paid on such salt, inasmuch as the act, entitled "An act concerning certain fisheries of the United States, and for the regulation and government of the fishermen employed therein," does not embrace the cases mentioned in the petition.

The committee, while they admit the general principle, that there ought to be a remission of the duty paid on any imported article, upon the exportation of the same, are, nevertheless, sensible that the system of drawbacks, though absolutely necessary in a commercial country, ought, from the liability of impositions, to be guarded with as much precision as possible, and the cases of the petitioners, they conceive, do not admit of such a degree of certainty as would render it proper for the interposition of Congress.

They, therefore, are of opinion, that the prayer of the petition ought not to be granted, and that leave be given to withdraw the same.

Moses Myers states, that he had a quantity of goods on board the French ship of war Jean Bart, of seventy-four guns, lying in Hampton roads.

That the ship not being destined for any port of delivery in the United States, but being in the waters of the district of Norfolk and Portsmouth, the said Moses Myers entered, at the custom house in Norfolk, twenty-three bales, cases, and trunks of merchandise, and paid, or secured to be paid, the duties on the goods contained in the packages aforesaid.

That the said Moses Myers employed a certain James Dunlavy, master of a schooner called the Quantico, to convey the entered goods from the ship of war Jean Bart, to Norfolk.

That the said schooner did receive the goods from on board the ship, and was proceeding to Norfolk, when she was overtaken by a violent wind, which overset and sunk the said schooner, by which accident, the goods were in the water several hours, and thereby sustained considerable damage.

On account of the said accident, a regular protest was entered by the master of the said schooner, and one of the crew, before the notary public of Norfolk. The committee, therefore, submit the following resolution:

*Resolved*, That the collector of the customs for the port of Norfolk and Portsmouth be, and he is hereby, authorized to have ascertained, the rate of damage sustained by Moses Myers, on the goods contained in the twenty-three bales, cases, and trunks of merchandise, unladen from on board the French ship of war the Jean Bart, and which were damaged by the oversetting of the schooner Quantico, and remit to the said Moses Myers, the duties, in proportion to the damage sustained on the goods damaged as aforesaid.

Philip Finney states, that he is the owner of a fishing vessel, that was employed in the fishing business for more than four months, in the last year; but that, from a want of some formality in shipping the crew, he is unable to avail himself of the allowance which he otherwise by law would have been entitled to. He, therefore, prays that he may be entitled to it notwithstanding.

The committee would observe that it does not appear, that the fish caught on board the said vessel were actually divided among the crew, in proportion to what was caught by each person, as is required by law, in order to entitle them to the allowance prayed for.

They are, therefore, of opinion, that the prayer of the petition cannot be granted, and that leave be given to withdraw the same.

Samuel Brown states, that he was the owner of a fishing vessel, that was employed in the fisheries, for more than four months, in the year 1792; but, from some informality in the agreement made with the crew, that the fish should be divided among them, in proportion to the fish respectively caught, he has not been able to avail himself of the allowance which the law contemplates.

The committee are of opinion that, though there was a deficiency in the agreement, yet, inasmuch as it appears by evidence accompanying the petition, that the fish were actually divided in the manner prescribed by law, that it would be reasonable to grant the relief prayed for; and, therefore, recommend the following resolution:

*Resolved*, That the collector of the district of Newport be authorized and directed to make the same allowance to Samuel Brown, for his schooner Betsey, employed in the fishing business, in the year 1792, as he would have been entitled to if the terms of the written agreement, relative to the distribution of the fish caught on board the said schooner, had been such as are required by law.

4th CONGRESS.]

No. 97.

[1st SESSION.]

## BANK LOANS.

COMMUNICATED TO THE HOUSE OF REPRESENTATIVES, MAY 3, 1796.

Mr. WILLIAM SMITH, from the Committee of Ways and Means, to whom it was referred to inquire whether the Bank of the United States is willing to continue the loans made by it to Government, in anticipation of public revenue, or any part thereof, by new loans, on terms similar to those on which the said anticipations are obtained, reported that the committee have made the inquiry directed, and have received from the President and Directors of the Bank the answer and information following:

The committee appointed to confer with the Committee of Ways and Means, on the subject of continuing, to a more remote period, the loans made to the United States, having reported:

The Board took into consideration the most essential points that had relation to the present subjects, viz: the great increase in the price of all alienable property, which requires a corresponding addition of circulating medium to represent it; the necessity of placing this institution in a more respectable situation, in point of available funds, which will enable it to promote, more generally, the interests of commerce and manufactures, and afford the means of facilitating the financial operations of Government, by temporary loans, whenever the fiscal administration may require such a resource, as well as the more immediate advantages of the stockholders and customers of the bank, as both intimately connected with the active employment of a larger specie capital: Whereupon,

*Resolved*, that the United States be requested to extinguish the loans that are already due to the bank, as well as to make provision for those which may become payable in the course of the present year.

BANK OF THE UNITED STATES, *April 21st*, 1796.THOMAS WILLING, *President*.Attest, G. SIMPSON, *Cashier*.

4th CONGRESS.]

No. 98.

[1st SESSION.]

## BANK DEBT.

COMMUNICATED TO THE SENATE, MAY 11, 1796.

BANK OF THE UNITED STATES, *May 11th*, 1796.

SIR:

The Board of Directors of the Bank of the United States have viewed with great disquietude and alarm, the ineffectual tendency of a bill which has passed the House of Representatives, and is now submitted to the Senate, which purports to be for their relief, but which, by the modification of a provisionary clause, will probably defeat the object it was intended to promote.

You must be sensible, from experience, that the disposition of the bank to aid the financial operations of the Government, by temporary loans, in anticipation of its revenues, or when under the pressure of sudden unprovided exigencies, has been uniformly favorable, and at least commensurate with its available means.

Its advances have, at length, accumulated to the amount of six millions of dollars, four millions and four hundred thousand of which are already due, or payable, within the course of the present year—the detention of which must naturally be very oppressive on its resources.

It is needless to exhibit to your view the necessity that exists, under the present state of moneyed operations, connected with the advanced price of all alienable property, to bring into activity a greater portion of their specie capital, which the general interests of the community, the prosperity and reputation of our institution, and the immediate advantages of their constituents, absolutely require.

In discharge, therefore, of their duty, in their various relationships, the Board is compelled to press upon your attention the payment of the instalments that are now due upon the loans made by the bank to the United States.

They cannot but flatter themselves, that a Government uniformly attached to the support of public credit, on the purest principles, will furnish its administration with ample means to prevent a violation of its faith. They are more inclined to cherish this impression, at the present moment, when the country exhibits such prominent marks of prosperity under the influence of such a system; and more especially when the provision to be made regards an institution, whose uniform services to the Government, upon the most disinterested principles, have, hitherto, pressed hard upon its faculties, and whose extensive circulation of paper has so essentially benefitted the community, by multiplying its moneyed resources, and by facilitating the payment of the public contributions.

But, if the Government should provide no other means to liquidate their claims, than by the sale of stock at par, they apprehend a violation of the public faith will be the necessary consequence.

Public funds, like other property, are exposed to feel the impression which contingent circumstances operate upon its value; a stipulation, therefore, that it shall not be sold, but at a given price, in order to extinguish the debts contracted with the bank, is an illusory provision, and places the demands of the institution on a very unsafe and unsatisfactory footing; it is likewise opposed to the practice of all nations habituated to the support of public credit, under the operation of a funding system. They, therefore, cannot but view a conditional arrangement, by which the bank may be compelled to wait an indefinite period of time for payment, as an infraction of a contract, and incompatible with the justice of their country. In bank operations, where punctuality is so essential, and, therefore, so strictly observed, there is but little difference betwixt a delay and a refusal of payment.

As an additional grievance, they are, in the present case, deprived of an alternative: for, if pressed by their necessities, they were disposed to make a sacrifice, by receiving the stock at par, as a composition for, or extinction of their debt, thereby risking an eventual loss to their constituents. Their charter precludes them from making such a commutation, there being an express prohibitory clause therein, as relative to the purchase of stock.

The bill, therefore, by depriving them of all option, operates upon them as a compulsory proceeding, by forcing them to wait for a liquidation of their just demands, until a combination of circumstances, over which they have no control, will produce the required result, that of raising this stock to par. Under these impressions, the Board are urged, by a sense of duty to their country and their constituents, to make this application to you, in language of the most serious concern, hoping that, through your intervention, that justice, which is so amply due to them, may be speedily and effectually obtained.

I have the honor to be, sir, for the President, Directors, and Company of the Bank of the United States,  
your obedient,

THOMAS WILLING, *President*.The Hon. OLIVER WOLCOTT, Jun. Esq. *Secretary of the Treasury*.

4th CONGRESS.]

No. 99.

[1st SESSION.]

## INCREASE OF REVENUE.

COMMUNICATED TO THE HOUSE OF REPRESENTATIVES, MAY 18, 1796.

TREASURY DEPARTMENT, May 6th, 1796.

SIR:

I have the honor to present, herewith, a statement of the probable receipts and expenditures of the United States, in the course of the current year, comprising the appropriations already made, and those which appear to be contemplated by bills now depending in Congress, the result of which shews, that the sum of one million three hundred and ten thousand six hundred and five dollars and thirty cents must be obtained from loans, or new revenues.

In this estimate, the sums due to the Bank of the United States and the Bank of New York are omitted, being considered as provided for by the bill for funding those debts; the instalment of the foreign debt is, however, included, as the fund must be raised in the United States.

In other respects, this statement essentially agrees with that which accompanied my report to the House of Representatives, on the 14th of December, 1795, except that the following additional estimates are introduced, for which appropriations have been made, or are depending, viz:

For the Indian trade,	\$158,000 00
For extraordinary expenses, incident to the intercourse of the United States with foreign nations,	301,132 00
For expenses incident to the treaties lately negotiated,	134,491 00
For completing the building of three frigates,	296,917 82
Additional interest, which will be payable in consequence of funding the debts due to banks, and a sum equal to the instalment of the foreign debt, which will become due in the present year,	25,000 00
Amounting to	<u>\$915,540 82</u>

Thus, it appears, that, though the bill for funding a part of the debt due to the Bank of the United States, and that due to the Bank of New York, will relieve the treasury from the payment of certain instalments, which were included in the former estimate, yet, the additional appropriations which are contemplated will require some other provision than has been hitherto made.

As the payment of the interest on the foreign and domestic debts, the annual reimbursements of the six per cent. stock, and the expenses of Government, are secured by the priority of the appropriations for those objects, the committee will perceive, that any deficiency will, of course, fall upon the appropriations for other and more recent services.

The authorities to borrow, now existing, are contained in the first and tenth sections of the act, passed on the 3d of March, 1795, entitled "An act making further provision for the support of public credit, and for the redemption of the public debt," and they contemplate, merely, a provision for the payment of *interest*, or a reimbursement of the *principal* of the public debt; it will, therefore, be proper that the appropriations for the Department of war, should be accompanied with a power of anticipation, in the usual form.

It being known to the committee, that no loans can, at present, be negotiated in Europe, and that the high profits which reward commercial enterprise, though beneficial to the community, are obstacles to the success of domestic loans, beyond a limited amount, I cannot, consistently with my duty, omit expressing it as my opinion, that some effectual measures, for improving and extending the revenue, ought to be adopted during the present session of Congress.

I have the honor to be, very respectfully, sir, your obedient servant,

OLIVER WOLCOTT, Jr. *Secretary of the Treasury.*

The Hon. WILLIAM SMITH, Esq.  
*Chairman of the Committee of Ways and Means,*

*An estimate of the Expenditure and Revenue of the United States, during the year 1796.*

EXPENDITURES.	
Interest on the foreign debt,	\$573,632 02
Interest on the funded domestic debt, including the reimbursement of the 6 per cent. stock,	3,018,232 03
Interest on the unfunded debt,	51,333 22
Interest on the debts due to the banks, proposed to be funded at 6 per cent.	372,000 00
	<u>\$4,015,197 27</u>
Reimbursement of an instalment of 1,000,000 guilders, in Holland, in June, 1796,	414,100 00
Appropriation for the civil list, mint establishment, annuities and grants, light houses, and miscellaneous expenses, in 1796, per act of 5th February, 1796,	568,064 94
Appropriation for the military department, per act of March 12th, 1796,	500,000 00
Appropriation for trade with the Indians, per act of April 18th, 1796,	158,000 00

*Additional appropriations, which will be required, under the following heads, viz:*

<i>Civil List.</i> For additional compensation to attorneys, marshals, jurors, witnesses, &c.	10,000 00	
Clerks in loan offices, and stationary,	14,000 00	
		<u>24,000 00</u>
<i>War Department.</i> The estimate exhibited December 14th, 1795, was for	1,480,247	
Of which, there has been appropriated,	500,000	
The residue of the estimate will be required, in consequence of the rise of provisions, and the extra expense of maintaining new posts, being		<u>980,247 00</u>
<i>Naval Department.</i> Being the sum included in the former estimate,		73,934 00
<i>Military Pensions.</i> Being the sum included in the former estimate,		85,098 00
<i>Contingent expenses of Government.</i> Being the sum included in the former estimate,		20,000 00

<i>Diplomatic Department.</i>	Ordinary estimate,	-	-	-	-	40,000 00		
	Extraordinary,	-	-	-	-	301,132		
							341,132 00	
<i>Expenses incident to treaties.</i>	With Great Britain,	-	-	-	-	80,808 00		
	Spain,	-	-	-	-	18,683 00		
	Algiers,	-	-	-	-	24,000 00		
	Indian tribes,	-	-	-	-	11,000 00		
							134,491 00	
<i>Naval Department.</i>	The sum unexpended, of former appropriations, including the sum granted for galleys, being re-appropriated by an act, passed April 20th, 1796, for building three frigates, is estimated as the sum which will be required under this head, in 1796, being							296,917 82
								<u>\$7,611,182 03.</u>

## RECEIPTS, EXPECTED FROM

Duties on imports and tonnage,	-	-	-	-	-	5,679,418 58	
Internal revenues, calculated to be equal to the receipts, in 1795,	-	-	-	-	-	337,255 36	
Postage of letters,	-	-	-	-	-	35,000 00	
Letters patent,	-	-	-	-	-	660 00	
Dividends on bank stock,	-	-	-	-	-	160,000 00	
Proceeds of the sinking fund,	-	-	-	-	-	88,242 79	
							6,300,576 73
Sum to be borrowed, or otherwise provided, in 1796,	-	-	-	-	-	-	1,310,605 30
							<u>\$7,611,182 03</u>

OLIVER WOLCOTT, Jun. *Secretary of the Treasury.*TREASURY DEPARTMENT, *May 5th, 1796.*

4th CONGRESS.]

No. 100.

[2d Session.]

## DIRECT TAXES.

COMMUNICATED TO THE HOUSE OF REPRESENTATIVES, DECEMBER 14, 1796.

TREASURY DEPARTMENT, *December 14, 1796.*

SIR:

In obedience to the resolution of the House of Representatives, of the 4th of April, 1796, I have the honor to transmit a report, containing a plan for laying and collecting direct taxes, by apportionment among the several States, agreeably to the rule prescribed by the constitution.

I have the honor to be, with perfect respect, sir, your obedient servant,

OLIVER WOLCOTT, Jr.

The Honorable the SPEAKER of the House of Representatives.

The Secretary of the Treasury has, during the recess of Congress, directed his attention to collect such information as appeared necessary to enable him to comply with the resolution of the House of Representatives, passed on the fourth day of April, 1796; and though, from the importance and complexity of the subject, more time and leisure would have been desirable, yet, in obedience to the said resolution, he most respectfully submits the following report:

The duty enjoined is to "report a plan for laying and collecting direct taxes by apportionment among the several States, agreeably to the rule prescribed by the constitution; adapting the same, as nearly as may be, to such objects of direct taxation, and such modes of collection, as may appear by the laws and practice of the States, respectively, to be most eligible in each."

The amount of the proposed tax not being specified in the resolution, the Secretary presumes it to have been the intention of the House that the sum to be apportioned should be sufficient to consummate the system which was established in March, 1795, for the reduction of the present debt of the United States, and commensurate to the probable exigencies of the Government.

This construction has appeared the more reasonable, because necessary to prevent the measures, then adopted, from producing effects in some degree opposite to what were intended. The public faith having been pledged to reimburse a great portion of the debt, which lately rested in permanent loans, sufficient revenues for this object, and all necessary expenses of Government, must be provided, or recourse had to a continued system of borrowing. If this last expedient should be resorted to, the public burdens, though the debts may change their form, will remain substantially the same. The Government will, moreover, be liable to certain risks and expenses, which inevitably attend extensive contracts; and unless it shall be found practicable to obtain new loans, on terms at least as favorable as those to be extinguished, the public debts will be somewhat increased, by the inefficacy of the measures which were intended to reduce them.

It will not escape the attention of the House, that the causes which at present most favor the prosperity of the United States, and consequently increase the ability of the people to pay taxes, are such as oppose obstacles to the negotiation of new loans, or, at least, render their terms peculiarly burdensome and expensive. But, while it would be improper to encourage an expectation that the affairs of this extensive and enterprising country can be successfully conducted without an occasional application to this resource, it ought to be a fixed principle to establish a permanent revenue, adequate to every permanent expense, and sufficient to discharge, in a reasonable time, all loans arising from extraordinary and unforeseen contingencies. This principle has already been recognised by the act of March 3d, 1795, which has solemnly pledged the public faith for the reimbursement of the debt now existing; it, therefore, only remains to embrace the present period, as the most auspicious which has yet occurred, and as favorable as any which may be expected, for establishing and maturing such systems as will efficaciously fulfil the intentions of the Legislature.

As necessarily connected with the question, how far additional revenues are requisite, the Secretary has deemed it to be proper, though not enjoined by the resolution of the House, to present a concise statement of the finances. The period selected for this purpose is the first day of July, of the present year, at which time the debts of the United States were of the following descriptions and amounts:



1st. The foreign debt, consisting of loans obtained by the late and present Government, in Amsterdam and Antwerp, amounting to twenty-nine millions five hundred thousand guilders; equal, at forty cents per guilder, to	\$11,800,000 00
2d. The six per cent. domestic stock, now in a course of reimbursement,	29,344,752 98
3d. The six per cent. domestic stock, upon which reimbursements are to commence in the year 1801,	14,578,882 39
4th. The three per cent. domestic stock,	19,597,545 93
5th. The five and a half per cent. domestic stock,	1,848,900 00
6th. The four and a half per cent. domestic stock,	176,000 00
7th. The unfunded registered debt, exclusive of arrearages of interest prior to the year 1791,	179,953 16
8th. The debts due to the Bank of the United States and the Bank of New York,	6,200,000 00

The sums before enumerated are precisely ascertained by the records of the treasury, and amount to

83,726,034 46

There are, however, in circulation, various descriptions of certificates, the amount and value of which are not exactly ascertained, which, with the balances of certain unliquidated accounts and arrearages of interest, may possibly rise to

1,124,404 24

The entire amount of all those capitals, upon which an expenditure is incurred, and for which provision is necessary, may, therefore, be estimated at

84,850,438 70

To reconcile this representation with reports heretofore made from the treasury, and to prevent erroneous opinions from being entertained respecting the real amount of the public debt, it appears proper to represent that the following sums are indisputable off-sets against the capitals before enumerated:

1st. Six per cent. stock, bearing a present interest, already purchased or redeemed, and vested in the commissioners of the sinking fund,	1,170,232 13
2d. Six per cent. stock, on which interest will accrue after the year 1800,	930,753 91
3d. Three per cent. stock, also purchased or redeemed,	610,757 94
4th. Stock of the Bank of the United States, sold by the United States, estimated at par,	2,000,000 00
5th. The sum reimbursed at the close of the year 1795, on the six per cent. stock,	544,066 54

Amounting, in the whole, to

\$5,255,810 52

The particulars and amount of the expenditure required by the public contracts, in relation to the capitals first enumerated, calculated on an average of the respective years for which each description of debt is to continue, are as follow:

1st. The debts due in Amsterdam and Antwerp, as before stated, amount to eleven millions eight hundred thousand dollars. The contracts respecting them require annual reimbursements in unequal portions, until the year 1809, when the last payment is to be made. The whole sum required for principal and interest, on an accurate calculation, and supposing the utmost punctuality to be maintained on the part of the United States, is sixteen millions seven hundred and seventy thousand four hundred and forty-four dollars.

The average sum which will be required, during the fourteen years, which this debt is to continue, is, therefore,

\$1,197,888 84

This calculation, however, supposes the practicability of such a punctual provision for the payment of interest and principal, as will entirely supersede the use of temporary credits in Europe; and it moreover supposes that remittances can be uniformly made at the par of exchange. As neither of these suppositions will be, in fact, realized, there is to be added to the foregoing sum the estimated expense of remittances above par, and for interest on temporary advances to the United States, to ensure punctuality; this expense will not, probably, be less than five per centum on the annual payments, and being calculated on the average annual demand above stated, will, at this rate, amount to

59,537 30

\$1,257,426 14

Upon the principles herein assumed, the average sum to be provided, until the year 1809, inclusive, for the extinguishment of the Dutch debt, will be one million two hundred and fifty-seven thousand four hundred and twenty-six dollars fourteen cents.

It is proper, however, to state, that the foregoing estimate is founded on a presumption that some systematical plan will be adopted for satisfying the existing contracts, by direct payments from the treasury. In every degree in which recourse may be had to new loans, the expense of reimbursement will be finally increased by at least the charges of negotiation; these, upon such loans as may be hereafter obtained in Holland, cannot be estimated at less than six or seven per centum upon the capitals which may be borrowed.

2d. The six per cent stock, now in a course of reimbursement, exclusive of the sum passed to the credit of the sinking fund, is twenty-eight millions one hundred and seventy four thousand five hundred and twenty dollars eighty-five cents, upon which the annuity of eight per centum amounts to

2,253,961 66

The capital passed to the credit of the sinking fund is one million one hundred and seventy thousand two hundred and thirty-two dollars thirteen cents; upon which the accruing interest of six per centum per annum is

70,213 92

Amounting to

\$2,324,175 58

This sum, last mentioned, will be annually required until the close of the year 1817. During the year 1818, the demand for the object will decline to about one million eight hundred and sixty-five thousand dollars, and will then cease by the extinguishment of the debt.

3d. The six per cent stock, on which reimbursements will commence in the year 1801, amounted, on the first of July 1796, to thirteen millions six hundred and forty-eight thousand one hundred and twenty-eight dollars forty-eight cents, exclusive of nine hundred and thirty thousand seven hundred and fifty-three dollars ninety-one cents, passed to the credit of the sinking fund. The annuity on the first sum, at eight per centum, amounts to

1,091,850 28

And on the latter sum, at six per centum, to

55,845 23

Being, together,

\$1,147,695 51

Which last sum will be required, from the year 1801 to the year 1823, inclusive. During the year 1824, the charge will be reduced to about nine hundred and twenty-five thousand dollars; and, after that period, will wholly cease, with the reimbursement of the debt.

4th. The funded three per cent stock, exclusive of the credit to the sinking fund, amounts to eighteen millions nine hundred and eighty-six thousand seven hundred and eighty-seven dollars ninety-nine cents; on which the annual interest is

569,603 63

The stock of the sinking fund is six hundred and ten thousand seven hundred and fifty-seven dollars ninety-four cents; and the interest thereon,

18,322 73

Amounting to

\$587,926 36



The duration of this annuity may be considered as indefinite: for, though funds for the redemption of the capital stock are eventually appropriated by the act, entitled "An act, making further provision for the support of public credit and for the redemption of the public debt," yet, by a proviso to the twelfth section of the said act, the power of diverting the appropriation to other objects, is reserved to the Government.

5th. The interest on the stock bearing interest at five and a half per centum per annum, (being one million eight hundred and forty-eight thousand nine hundred dollars) will require one hundred and one thousand six hundred and eighty-nine dollars fifty cents.

6th. The interest on the stock bearing interest at four and a half per centum, being one hundred and seventy-six thousand dollars, will be annually seven thousand nine hundred and twenty dollars:

7th. The unfunded debt is of two descriptions, viz:

That which is registered, being	\$179,953 16
And that not registered, estimated at	1,124,404 24

Amounting to

\$1,304,357 40

For this debt no provision has been made by law, except a partial grant from year to year, on account of interest. So far as the debt has been liquidated, the public are bound, by contract, to pay an interest of six per centum per annum. Similar engagements will be expressed in the certificates hereafter to be issued; to discharge which interest, there will be annually required the sum of seventy-eight thousand two hundred and sixty-one dollars forty-nine cents.

8th. The debts due to the Bank of the United States and Bank of New York amount to six millions two hundred thousand dollars; though a part of this sum was borrowed at five per centum per annum, yet, as the existing contracts are expected to be satisfied from the proceeds of new loans, at six per centum, the annuity chargeable upon the revenue is calculated at this last rate, being three hundred and seventy-two thousand dollars.

The annuities before recited comprise all the demands which will be made upon the treasury, in consequence of the present debt of the United States; and being reduced to aggregate sums, and classed according to the epochas for which the said annuities are to continue, they will require a provision of revenue as follows:

1. From the year 1796, until the end of the year 1800, when the annuity on the deferred six per cent. stock will begin to accrue, four millions seven hundred and twenty-nine thousand three hundred and ninety-eight dollars and ninety-nine cents.

2. From the year 1801, to the year 1809, inclusive, when the present foreign debt will be extinguished, five millions eight hundred and seventy-seven thousand ninety-four dollars fifty cents.

3. From the year 1810, to the year 1818, inclusive, when the annuity on the six per cent. stock, bearing a present interest, will be extinguished, four millions six hundred and nineteen thousand six hundred and sixty-eight dollars thirty-six cents.

4. From the year 1819 to the year 1824, inclusive, when the annuity on the deferred six per cent. stock will be extinguished, two millions two hundred and ninety-five thousand four hundred and ninety-two dollars seventy-eight cents.

5. After the year 1824, supposing the debt above mentioned to be extinguished, and the other debts of the United States to remain in their present situation, one million one hundred and forty-seven thousand seven hundred and ninety-seven dollars twenty-seven cents.

By the establishment of a revenue adequate to the current expenses of Government, in addition to the foregoing estimate, during the periods above recited, the following reductions of debt might be effected:

1. At the close of the year 1809, the entire amount of present foreign debt, being	\$11,800,000
2. At the close of the year 1818, the six per cent. stock, bearing a present interest,	29,344,752 98
3. At the close of the year 1824, the deferred six per cent. stock,	14,578,882 39

Amounting, together, to

\$55,723,635 37

After the reimbursement of the foregoing sums, there would still remain, of the present debt,

1. The three per cent. stock, being	\$19,597,545 93
2. The five and a half per cent. stock,	1,848,900
3. The four and a half per cent. stock,	176,000
4. The unfunded and unliquidated debts,	1,304,356 97
5. The debts due to banks, or the stock which may be substituted therefor,	6,200,000

Amounting, in the whole, to

\$29,126,802 90

If, however, the United States can establish a revenue equal to the scale of expenditure which will be necessary in the year 1801, the whole debt may be extinguished by payment or purchase, on or before the end of the year 1824; as also a considerable additional debt, if such should accrue from future contingencies.

The foregoing calculations being founded on existing contracts, are liable to but little uncertainty; it is necessary, however, to form an estimate of the probable expenses of those establishments which the United States must at all times maintain. On this subject there exist no data, from past experience, which afford a satisfactory ground for an opinion; it is believed, however, that it will be unsafe and deceptive to calculate the current expenses of Government at less than the following estimate:

For the support of the civil list,	\$ 486,000
For expenses of intercourse with foreign nations,	100,000
For the mint establishment,	40,000
For light houses,	25,000
For expenses of the loan offices,	12,000
For miscellaneous objects and contingent expenses of Government,	37,000
For the military and naval departments, including pensions,	2,000,000

Amounting, in the whole, annually, to

\$2,700,000

If it shall be found that the expenses of the military and naval departments cannot be reduced below the above estimate, which, though much to be desired, is far from certain, the foregoing calculation will fall short of the real expense; it being morally certain, that the expenses of civil government, will, hereafter, considerably increase.

Assuming it, however, as a principle, that the expenses of the public establishments will amount to two millions seven hundred thousand dollars, and no more, it follows that, to preserve the United States from the necessity of recurring to future loans, it is requisite to establish a revenue, to continue until the close of the year 1800, of seven millions four hundred and twenty-nine thousand three hundred and ninety-eight dollars ninety-nine cents. And from the year 1801 to the year 1809, inclusive, a revenue of eight millions five hundred and seventy-seven thousand ninety-four dollars fifty cents.

It is a further consequence of the foregoing data, that, though a revenue upon this last scale would be more than sufficient to discharge the whole public debt, on or before the year 1824, yet that the absolute engagements of the United States will not require, after the year 1809, more than seven millions three hundred and nineteen thousand six hundred and sixty-eight dollars thirty-six cents; which last sum is less than the annual expenditure required by existing contracts and arrangements.

Having thus presented a view of the probable expenditures of the United States, it remains to shew how far the revenues, already established, afford an adequate resource; the particulars and amount of these revenues are as follows:

Duties arising on imports and tonnage, calculated upon the actual receipts during the year 1795,	\$5,588,961 26
Duties on domestic distilled spirits and on stills, on refined sugar, sales at auction, licences to retail spirits and wines, and on carriages for the conveyance of persons, calculated upon the receipts of 1795,	337,255 36
Revenue from the post office,	35,000
Dividends on bank stock, calculated with reference to certain sales, the proceeds of which will be applied to the payment of part of the debt due to the Bank of the United States,	150,000
Interest on stock purchased and redeemed, and vested in the sinking fund,	88,636 65
Duties on patents and contingent receipts, (uncertain)	746 73
Estimated annual current revenue,	\$6,200,600 00

The revenue from imports and tonnage was, in the beginning of the year 1795, calculated at five millions six hundred and seventy-nine thousand four hundred and eighteen dollars fifty-eight cents; being about ninety thousand dollars more than the present estimate. Fluctuations in the amount of this revenue are to be expected; what the product of the present year will be, cannot be yet known; although it is certain that it will exceed, considerably, that of the year 1795.

As the present design is to ascertain, as accurately as possible, the extent in which confidence may be reposed in the existing revenues, it becomes interesting to consider what effects a termination of the present war in Europe is likely to produce. A consideration of all the causes which may contract or extend the future commerce of the United States, would be evidently premature and unprofitable; it may, however, be safely affirmed, that the unexampled prices which the exports of the United States have lately borne, must have stimulated the demand for, and consumption of, foreign manufactures and productions. A certain proportion of this demand will cease, when the temporary causes, by which it has been produced, are removed. Whatever cause diminishes the consumption of imported articles, will produce a corresponding decrease of the revenue from foreign commerce. There is ground, however, to hope that the unfavorable effects in regard to revenue, which are to be expected from a depression of the present prices of some of our articles of export, will be counterbalanced by an increase in their quantities; by the superior value which others of them are daily acquiring, in consequence of improvements in their manufacture; by the extension of our commerce to new markets, and by the increasing demand for imported articles, which must result from progressive wealth and population.

The sum stated as the product of the internal revenues, will also be considerably exceeded by the receipts of the present year, and is believed to be much below what might be obtained under a different modification of the act imposing duties on distilled spirits and stills, aided by provisions for ensuring a more energetic and punctual collection in some districts. It may also be remarked, that some of the causes which may diminish the revenue from importations, will tend to increase that derived from internal objects. It appears, therefore, to be safe to calculate, permanently, upon the collective amount of the sums which have been stated, as the probable future product of both branches.

The revenue from the post office is likely to increase, if the expenses of that institution are not greatly enhanced by the establishment of new post roads.

In respect to the income from bank stock held by the United States, it is proper to observe, that dividends have been, for some time, declared, at the rate of eight per centum per annum; on the supposition that the stock would not be alienated, it has been customary to estimate this item of revenue at one hundred and sixty thousand dollars. In consequence of the authority contained in an act of the last session, sales have, however, been commenced, for the purpose of reimbursing a part of the debt due to the bank.

To extinguish an annuity due to the bank, equivalent to that received from the dividends, it would have been necessary to sell the bank stock at an advance of thirty-three and one-third per centum upon the original capital. This, however, was not practicable; the best terms which could be obtained, were twenty-five per centum. With reference to the effect which sales, at this rate, will have upon the statement of revenue and expenditure, now presented, the proceeds of the bank dividends are calculated at one hundred and fifty thousand dollars.

The fund arising from stock purchased or redeemed, will be increased by the interest on such sums of stock as may hereafter accrue to the sinking fund, but will, in no event, be diminished. Though this income is vested in the commissioners of the sinking fund, it has been thought proper to present it as an object of public revenue, being, with other funds, appropriated for the redemption of the public debt.

It results, from what has been stated, that the following sums must be provided by the United States, in addition to the revenue already established.

1st. From the present time until and during the year 1800, one million two hundred and twenty-eight thousand seven hundred and ninety-eight dollars ninety-nine cents.

2d. From the year 1801 to the year 1809, inclusive, two millions three hundred and seventy-six thousand four hundred and ninety-four dollars fifty cents.

3d. From and after the year 1809, until the time when the present debt may be extinguished, which will be before the year 1824, one million one hundred and nineteen thousand sixty-eight dollars thirty-six cents.

To provide the sums annually required until the year 1801, without imposing an inconvenient burden on the people, is evidently within the power of the United States; to reimburse the whole of the foreign debt, before the year 1809, by direct payments from the proceeds of revenue, may be practicable. It is, however, most probable that occasional loans, with a view of postponing the final reimbursement of the whole or some part of the said debt, until after the year 1818, will be judged advisable.

From a general view of the operation of the systems of taxation, established in the several States, it appears that, in apportioning a direct tax, to be collected under the authority of the United States, an allowance ought to be made for a defalcation of fifteen per centum, on account of abatements to indigent and unfortunate persons, for erroneous assessments or calculations, and for charges and expenses of collection.

Assuming these data, it is proposed that there be laid upon the United States a direct tax of one million four hundred and eighty-four thousand dollars; and that the same be apportioned to the several States, in the following manner:

To the State of Vermont,	\$28,000
To the State of New Hampshire,	56,000
To the State of Massachusetts,	196,000
To the State of Rhode Island,	28,000
To the State of Connecticut,	98,000
To the State of New York,	140,000
To the State of New Jersey,	70,000
To the State of Pennsylvania,	182,000
To the State of Delaware,	14,000
To the State of Maryland,	112,000
To the State of Virginia,	266,000
To the State of Kentucky,	28,000
To the State of North Carolina,	140,000

To the State of Tennessee, - - - - -	14,000
To the State of South Carolina, - - - - -	84,000
To the State of Georgia, - - - - -	28,000
	Amounting to \$1,484,000
From which, there being deducted for abatements, erroneous assessments, and charges of collection, fifteen per cent., or, - - - - -	222,600
	There will remain the estimated nett proceeds of the proposed tax, being \$1,261,400

An account of the systems of taxation at present prevailing in the several States, and information on various points, connected with the subject under consideration, is next proposed.

#### OF VERMONT.

The taxes imposed in this State, whether for the use of the State, or of counties, towns, societies, or other subordinate communities, are levied by one rule, that is, in proportion to a general list of ratable objects, composed of the following particulars:

- Polls, of male persons from twenty-one to sixty years of age, are rated at six pounds each.
- Lands, after being improved two years, either for pasture, ploughing, or mowing, or stocked with grass, and within enclosure, at ten shillings per acre:
- Oxen, four years old and upwards, at three pounds each.
- Other neat cattle, three years old and upwards, at two pounds.
- Neat cattle of two years old, at one pound ten shillings.
- Neat cattle of one year old, fifteen shillings.
- All horse kind, except stud horses of three years old and upwards, at four pounds.
- Horse kind, of two years old, at two pounds.
- Horse kind, of one year old, at twenty shillings.
- Stud horses; of two years old and upwards, at twenty pounds.
- Money, on hand or due, or obligations for goods or produce over and above all debts due by the individual creditors, at twenty per centum of the amount, to be exhibited on oath, if required; to which may be added,
- Assessments proportioned to the profits of all lawyers, traders, and owners of mills, according to the judgment and discretion of the listers or assessors.

Exemptions from the assessment on polls are allowed in favor of settled ministers of the Christian religion, the president and tutors of colleges, constant schoolmasters, students of colleges, until three years after receiving their first academical degrees; as, also, in favor of persons disabled by sickness or infirmity. The ratable estates of settled ministers, and the president of the college, lying in the towns where they live, and not exceeding five hundred pounds in value, are also exempted, together with all lands sequestered and improved for schools and other public, pious, and charitable uses. An exemption from taxation, for ten years, is, moreover, allowed for lands properly cleared and tilled for orchards, and planted with apple trees, and containing not less than forty trees upon an acre.

Lists of the ratable estates of individuals, are collected in the following manner: At the annual town meetings in March, the inhabitants of each town elect a number of officers, styled *listers*, who are sworn to a faithful discharge of their office. In the month of May, annually, the inhabitants are warned to exhibit, before the 10th day of July following, lists, or written accounts, of the ratable polls and estates of which they are respectively possessed, on the twentieth day of June: To these lists, as exhibited by individuals, the listers add such sums as they judge reasonable, in cases where the law requires assessments to be imposed on professions and occupations.

Lands are, in all cases, rated in the towns where the lands lie; but cattle on farms, not under the management of a tenant, are rated in the towns where the owners live. No warning by the listers is required beyond the limits of a town.

The sums total of the ratable property, in each town, are returned by the listers to the General Assembly, in October, with certificates that they have been sworn to a faithful discharge of their trust; in case of omission or neglect, the listers become liable to a penalty, and the town, in respect to which the omission happens, becomes subject to be assessed at the discretion of the General Assembly.

The possession of ratable articles, on the 20th of June, is, by law, declared to be presumptive evidence of property, and, if not included in the list of the possessor, he becomes liable to a two-fold assessment; on proof being made to the listers, at any time before the 25th of September, that the articles omitted to be returned, were, on the 20th of June, the property of some other person than the possessor or occupant, relief may, however, be obtained.

The compensation allowed for the services of listers, arises from the taxes on two-fold assessments, one half of which accrue to their benefit.

When individuals are aggrieved by the decisions of listers, either in respect to two-fold assessments, or by assessments on the profits of certain professions and occupations, an appeal is allowed to a justice of the peace, and two selectmen of the town, who, after notifying two or more of the listers, may proceed to make a final decision.

The first constables are collectors of taxes, and are chosen by the inhabitants of the respective towns, which are responsible for their conduct; when a tax is granted by the State, a warrant is issued by the treasurer, directed to the collector, declaring the rate or proportion of the tax, the sum due by the town, and the time prescribed for payment into the treasury. It then becomes the duty of the selectmen to apportion the said tax among the inhabitants of the town, according to their respective lists, and to deliver a statement thereof to the collector, by which to regulate his demands upon individuals; a time and place is then appointed by the collector for receiving the tax, which the inhabitants are bound to observe; on failure of payment at the time and place appointed, the collector may, afterwards, distrain the goods and chattels of delinquents for the amount of the tax, with an addition thereto of one twelfth part, for extra trouble and expenses. Where no goods or chattels can be found or are tendered, the person of the delinquent may be committed to prison. If the delinquent abscond, and no goods or chattels can be found, the lands of the delinquent become liable, of which a sufficient quantity for the payment of the tax, and necessary charges, may be sold at public auction. Prior to the sale of lands, notice of the proposed sale must, however, be given for three weeks in the town in which the land lies, and in two adjoining towns; as, also, in one or more of the newspapers printed in the State. Lands sold for the payment of taxes, may, however, be redeemed at any time within one year after the sale, by the payment or tender of the sum advanced by the purchaser, with interest at the rate of twelve per centum per annum.

When a collector is delinquent in collecting and paying over a tax entrusted to his management, it becomes the duty of the treasurer to issue a warrant, directed to the sheriff of the county, commanding him to collect the sum unpaid, by distraining the goods, chattels, and estate, of such collector. In case a sheriff omits to execute the warrant of the treasurer, against a delinquent collector, the treasurer is empowered to issue a like warrant against the sheriff, directed to a constable of the town in which the sheriff lives; and if a constable, in such case, should omit to collect the tax from the sheriff, he, in turn, becomes liable, and the treasurer may commit the collection of the sum unpaid to any other person, at his discretion.

When a collector of a tax becomes insolvent, the treasurer may issue his warrant against the selectmen of the town, directed to the sheriff of the county, who, in this case, become liable for the arrearages due by the insolvent collector. The selectmen may, however, indemnify and reimburse themselves, by assessing a sufficient tax upon the town, for collecting which, the warrant of any one justice of the peace is a sufficient authority.

Though the office of collector is, by law, attached to that of first constable, which depends upon an annual election by the people, yet, in respect to unpaid taxes, the powers of the collector continue until a final collection and settlement can be effected; and, in case of the death of a collector, his powers and responsibility, while living, descend to his executors or administrators. If, however, a collector remove out of the State, or die, and his estate is found to be insolvent, the people of the town may proceed to the choice of a new collector.

All persons employed in the collection of taxes possess the usual power and authority of sheriffs, and may command any assistance necessary to the performance of their duty.

#### OF NEW HAMPSHIRE.

The constitution of this State directs, that a valuation of all estates shall be made, at least, once in five years, under *regulations* to be prescribed by the General Court or Legislature. The last valuation was made by the selectmen of the several towns, in 1793, and confirmed by law, in February, 1794. In taking said valuation, the proportions of the different articles of ratable property were estimated in the following ratio:

Polls of male persons, from eighteen to seventy years of age, at eight shillings each.

Orchard land, accounting for an acre, a sufficient quantity to produce, on an average of several years, ten barrels of cider or perry, at one shilling and six-pence per acre.

Arable land, accounting for an acre, a sufficient quantity to produce, on an average of several years, twenty-five bushels of Indian corn, or other grain equivalent, at one shilling per acre.

Mowing land, accounting for an acre, a sufficient quantity to produce, on an average of several years, one ton of English hay, or other hay equivalent, at one shilling per acre.

Pasture land, accounting for four acres, a sufficient quantity to support, on an average of several years, one cow, at five pence each acre.

Unimproved lands, and all buildings, whether owned by inhabitants or non-residents, at one half of one per cent. of the real value.

Stud horses, two years old and upwards, at one pound ten shillings.

Other horse kind, four years old and upwards, at three shillings.

Oxen, four years old and upwards, at three shillings.

Cows, four years old and upwards, at two shillings.

Other neat cattle, three years old and upwards, at one shilling and six pence.

Other neat cattle, two years old, at one shilling.

Other neat cattle, one year old, at six pence.

All stock or property of tanners, curriers, blacksmiths, or other tradesmen, employed in the business of their trades, at one half of one per centum.

All stock in trade of merchants, shopkeepers, or other traders, reckoning the same at the average value thereof for a year, at one half of one per centum.

All money on hand, or at interest, more than the owner pays interest for, and all property in public funds, estimated at its real value, at three-fourths of one per centum.

Mills, wharves, and ferries, at one-twelfth part of their yearly nett income, after deducting repairs.

The polls and ratable property returned from the different towns, with the assessments upon such towns as did not comply with the act prescribing a valuation, amounted, in 1794, to forty-two thousand and ninety-nine pounds six shillings and four pence, on one hundred and forty thousand three hundred and thirty-one dollars and five cents. In proportion as the lists of the several towns contributed to this amount, their quotas were established by law, to continue until a new valuation may be made. The quantities of the different kinds of ratable property, of which the list was composed, will be seen by reference to an annexed document, A.

When a tax is granted by the State, the quotas of the several towns are calculated according to the rule above mentioned; warrants are then issued by the treasurer of the State, directed to the selectmen, requiring them to assess the said quotas upon the inhabitants. The assessments upon individuals are governed by the principles of the rule by which the quotas of towns are determined. The selectmen are, therefore, empowered to require, annually, inventories of the polls and ratable property of the inhabitants. The time for taking these inventories, is the first day of April in each year. Those who omit to exhibit inventories, or refuse to verify the same on oath, when required, may be doomed or assessed by the selectmen, as they judge equitable. In cases where it is discovered that there has been a fraudulent concealment of ratable property, by an individual, the selectmen are empowered to increase the assessment to four times the amount at which the concealed property would otherwise have been rated.

The selectmen are empowered to abate taxes, and to correct erroneous assessments. Individuals who are aggrieved, may, within nine months after notice of an assessment, apply by petition to the court of sessions of the peace for the county, whose judgment is conclusive.

To prevent trouble and expense from repeated collections during the same year, the selectmen may include, in one tax bill, the taxes granted by the State, the county, and the town, with an addition of five per centum to cover defalcations arising from abatements or other causes; the surplus of which, if any is found to remain, accrues to the treasury of the town.

Collectors of taxes are either chosen by the inhabitants, or they may be appointed or employed by the selectmen, from whom they receive tax bills, with warrants to collect the sums therein expressed. The selectmen are directed to cause their proceedings, in assessing taxes, to be recorded by the town clerks, and to make returns to the treasurers of the State, county, and town, of the sums assessed to be paid to them respectively, with the names of the collectors, the dates of their warrants, and the time therein prescribed for the settlement of the taxes entrusted to them for collection.

In cases where the selectmen neglect to assess a tax pursuant to a warrant from the treasurer, their persons and estates become liable to the payment of the tax, which may be taken and distrained for the same. When the name of the collector is not returned to the treasurer, pursuant to warrant, the selectmen also become liable, and are, moreover, precluded from any remedy against the town for any costs and expenses attending the collection, exceeding the quotas mentioned in the treasury warrant. If the estates of the selectmen are found to be insufficient, or their persons cannot be taken and imprisoned, the treasurer may issue his warrant against the inhabitants of the town generally, who, in this case, become, jointly and severally, responsible.

The collectors of taxes are required to give fourteen days' notice of the sums assessed upon individuals, before they proceed to collect the same by distress; and in no case is it lawful to take by distress the tools or implements necessary to the trade or occupation of any person, nor his arms; or the necessary household furniture of a family.

For want of goods or chattels whereon to make distress, the person of the individual indebted may be taken and committed to prison.

When no personal estate can be found whereon to levy by distress, and the person of the delinquent cannot be taken, real estate may be taken and sold for the payment of taxes, under certain prescribed regulations, calculated to give publicity to the sale. On the sale of real estate, according to law, the collectors may execute conveyances, defeasible within one year, by the payment or tender of the sum advanced, with interest and costs.

The powers of collectors continue until the taxes committed to their management are finally adjusted. Their compensations are various, and depend upon agreements with the selectmen of the several towns; on a medium calculation, they are estimated from four to five per centum on the amount of the taxes. It is customary to require bonds, to secure the towns against their delinquencies.

The time commonly prescribed for collecting and paying a tax into the treasury, is one year. In what degree the requirements of law, in this respect, have been fulfilled, is not ascertained. It is to be inferred, from the infor-

mation received, that delays beyond the prescribed term frequently occur, and that, when heavy taxes have been imposed, arrears have remained uncollected for several years, which have been afterwards entirely remitted. The principles of the system of taxation, now established, have been generally approved by the people of the State.

The existing debt of the State is inconsiderable, and is likely to be entirely discharged in a short time. The whole expense of supporting civil government, paid by the State, is estimated at about twenty-eight thousand six hundred dollars per annum. The aggregate amount of county, town, and parochial taxes, is known to be more considerable, though not ascertained.

#### OF MASSACHUSETTS.

The constitution of this State provides, that, while the public charges of Government, or any part thereof, shall be assessed on polls and estates, in the manner practised prior to the establishment of the said constitution, there shall be a valuation of estates taken, once in ten years, and as much oftener as the General Court or Legislature shall direct.

The valuation under which taxes are, at this time, assessed, was taken in pursuance of an act passed on the 22d of February, 1792.

By this act, the assessors of the different towns, districts, and plantations, (officers always existing) were directed to take and lodge in the office of the Secretary of State, on or before the 10th day of October, 1792, true and perfect lists of all male polls, including negroes and mulattoes, sixteen years old and upwards, whether at home or abroad; distinguishing the polls of persons from sixteen years to twenty-one years of age, from those of persons twenty-one years of age and upwards, and also distinguishing the polls of persons exempted from taxation. Also, particularly mentioning dwelling-houses, with shops within the same, or adjoining thereto, shops separate from dwelling-houses, tan houses, slaughter houses, sugar houses, pot and pearlsh works, ware houses, wharves, grist mills, fulling mills, saw mills, iron works and furnaces, bake houses, and all other buildings and edifices of the value of five pounds and upwards; the number of tons of vessels, and small craft of every kind, upwards of five tons burthen, whether at home or abroad; the amount of each person's whole stock in trade, including all goods, wares, and merchandise, at home or abroad, paid for or not paid; also, those in their hands by factorage; government securities of all kinds, distinguishing those of the United States; all moneys placed out at interest, exceeding the sums due on interest by the individual creditors; moneys on hand, including moneys deposited with an agent, or in any bank; stock owned by stockholders in any bank; ounces of plate of all kinds; horses and neat cattle, of three years old and upwards; and swine of six months old and upwards.

In rendering lists of lands, the assessors were directed to distinguish the improvements thereon by the following criteria: The number of acres of pasture land, with the number of cows which the grass of each entire farm would support, together with the number of barrels of cider produced, on an average of several years, upon each farm; the number of acres of tillage land, with the number of bushels of grain or corn, of all sorts, usually produced; the number of acres of salt marsh, with the tons of hay usually produced; the number of acres of English upland and fresh meadow, mowing land, with the tons of hay of each sort usually produced; the number of cows, let out, according to a custom, by which a proportion of their increase is reserved to the owners; the number of enclosed acres of woodland; also of lands unimproved, owned by individuals and by towns; of lands unimprovable, or used for roads, or covered with water; distinguishing each by estimate.

In making up the returns above mentioned, provision was made for exempting from valuation the polls of the president, fellows, professors, tutors, librarian, and students of Harvard college; of settled ministers, of grammar school-masters, and masters of the several incorporated academies, with their estates, under their own actual occupation and improvement, and also all the estates belonging to Harvard college, and the said academies.

The object of this minute detail of the different species of property possessed by the inhabitants, was to obtain information of the sources of the revenue or income of the whole State, and thereby to establish an equitable ratio of contribution for the several counties and towns. It was specially declared in the act, that the enumeration of the articles of the produce of the lands should not be taken into consideration in forming the valuation, for any other purpose than for ascertaining the relative value of lands in different districts. In collecting and making up the returns, the assessors were under oath faithfully to execute their trust; and they had power to require of individuals, a verification, on oath, of the lists of property by them respectively exhibited. In cases of neglect to exhibit written lists of property subject to valuation, or of refusal to attest the same on oath or affirmation, the assessors were authorized to *doom* or assess the individuals so neglected or refusing, according to a conjectural estimate of their property.

The result of the returns taken, according to the act before mentioned, is annexed, (B.) In determining the quotas of towns, all property, except unimproved lands, was estimated at six per centum of its supposed real value; and unimproved lands at two per centum of the real value. At these rates, the wealth of the whole State was found to be nine hundred and thirty-seven thousand six hundred and ninety-eight pounds, four shillings and two-pence half-penny, lawful money; upon which sum, in combination with an assessment on polls, hereafter mentioned, the quotas of the several counties, towns, and plantations, in a tax of one thousand pounds upon the State, were established, and by these quotas, taxes are now imposed. The number of taxable polls returned, was one hundred and six thousand one hundred and sixty-seven; which were assessed one half-penny each, or two-ninth parts of a tax of one thousand pounds upon the State.

The proportions of taxes payable by counties and towns, being thus settled by a rule which may continue for ten years, unless changed in consequence of a new valuation, they are assessed upon individuals, and collected under the following regulations:

In the month of March or April, annually, when other town officers are chosen, the inhabitants of the respective towns, severally, elect three, five, seven or nine assessors, who are sworn to a faithful discharge of their duty. A person chosen to be an assessor, and refusing to take the oath, becomes liable to a fine of five pounds; which may, however, be remitted by the court of the general sessions of the peace, at their discretion.

If a town omits to choose assessors, or they refuse to serve, the selectmen become assessors, of course. If a town omits to choose either assessors or selectmen, or if they omit to do their duty, assessors may be appointed by the court of the general sessions of the peace for the county; who, in addition to their other duties, may be authorized to assess a fine upon the town, not exceeding one hundred pounds, nor less than thirty pounds, as may be determined by the court. The compensation allowed to assessors chosen by the towns, is four shillings per diem, while employed in service; and to assessors appointed by the court of general sessions, ten shillings per diem, payable, in both cases, out of the town treasuries.

When a tax is granted by the State, the treasurer issues his warrant, directed to the assessors, commanding them to assess the proportion or quota of the town; the sum to be assessed on each poll is always expressed in the treasurer's warrant, and is, as nearly as may be, one half-penny for each thousand pounds of the tax laid upon the State. The tax on polls being uniform, is assigned to each individual; a sufficient sum to secure a collection of the remainder of the town quota, is then apportioned upon estates. In this apportionment the assessors are directed by the treasurer's warrant, in which reference is had to the objects of taxation, and rules of estimating the same, which governed in fixing the last valuation. In making out the assessments upon individuals, the assessors are required to distinguish the proportions assessed for polls, for real estates, and for personal estate and income; also the number of acres of unimproved land for which a tax is assigned to a non-resident proprietor, and the value at which the same is estimated; also the tax assessed to any person upon property held in trust for others. The warrant moreover directs, that, when the list is completed and signed by a majority of assessors, it shall be delivered to the collector of the town, with a warrant and direction for collecting the sums therein expressed, and paying the quota of the town



over to the treasurer, by a certain day. It also prescribes a day for rendering a return to the treasurer, of the name of the collector.

If, for any reason, there be no assessors to execute the treasurer's warrant before mentioned, or if they neglect to perform the duties enjoined on them, for the space of five months, it becomes the duty of the treasurer to issue a warrant, directed to the sheriff of the county, commanding him to collect the amount of the tax by distress and sale of the estates, real and personal, of any of the inhabitants of the delinquent town. On receiving this warrant, it becomes the duty of the sheriff forthwith to transmit an attested copy thereof to the selectmen or town clerk of the delinquent town; if, however, within sixty days, the sheriff receive a certificate, that the taxes required by the warrant have been assessed, he may return the same unsatisfied, to the treasurer.

The process pursued in executing the treasurer's warrant to assessors, is similar to that before described for taking a valuation; that is, a time is prescribed by notification to the inhabitants, for exhibiting lists of their polls and ratable property; such as omit a compliance, or as refuse to verify their lists on oath, when required, are liable to be doomed or assessed, at discretion.

Persons aggrieved by erroneous or excessive assessments, may obtain relief by application to the court of general sessions of the peace for the county.

It is a general rule to make a list for every tax which is granted; but, when county or town taxes are so small as to render a separate assessment inconvenient, they may be combined with other taxes, and collected together. To cover defalcations arising from abatements, and for the purpose of avoiding inconvenient fractional divisions, the assessors may apportion, beyond the sums proposed to be raised, a surplus or addition of five per centum; provided, that such addition does not exceed forty pounds in the whole, for any town. When the assessors have completed an assessment, copies of their proceedings are lodged in the office of the clerk or register of the town.

The collectors of taxes are chosen by the inhabitants of towns, at their annual meetings, and are sworn to a faithful and diligent discharge of their trust; if no collectors are chosen, the constables are collectors, of course; in towns where no constables are chosen, the taxes are collected by the sheriff of the county, or his deputies.

The towns agree with the collectors, upon the sums which they are to receive for collecting taxes, and their compensations are paid by the towns respectively; these compensations vary from three to five per centum on the sums collected; when the collections are made by the sheriffs or their deputies (in consequence of omissions to choose collectors or constables) they are allowed to take a commission of five per centum, of such persons as voluntarily pay the sums assessed upon them, within thirty days after a public and general notification and demand; those individuals who neglect to pay their proportions for a longer term, become liable to the charges incident to a levy and collection by distress.

The powers of collectors are derived from warrants granted by the assessors or selectmen; these warrants accompany the lists of assessments upon individuals, and specify the quota payable by a town, the time when it is to be settled with the treasurer, and the duties of the collectors.

Unless there is reason to suspect that a person from whom a tax is due, is about to abscond, no collection by distress can be made until twelve days after a demand; after twelve days, goods and chattels, sufficient to satisfy the tax, may be taken. The goods and chattels, so taken, must, however, be kept four days at the risk and charge of the owner, after which, and a public notification of the proposed sale, during two days, they may be sold at public auction. If goods and chattels, sufficient to satisfy the tax, are not presented by the debtor, his person may be taken and committed to prison, there to remain until discharged according to the usual course of law; or, in consequence of an abatement of the tax, by the assessors. It is not lawful to make distress of the tools or implements of a trade or occupation, beasts of the plough necessary for the cultivation of improved lands, arms, or the household utensils, or apparel, necessary for a family. When a person removes from a town, leaving a tax unpaid, the collector may pursue him and take his goods by distress, or his person, in any part of the State where he may be found.

When no person appears to pay the taxes on unimproved lands of non-resident proprietors, or improved lands of proprietors living out of the State, the collectors are to advertise the same for three weeks successively, in the newspaper printed by the printer to the State; as also, in the town where the lands lie, and in three adjacent towns; describing particularly the said lands, and mentioning the taxes remaining unpaid, and the time proposed for a sale. If the taxes be not paid in consequence of such advertisement, a quantity of the lands, sufficient to pay the taxes and incidental charges, may be sold by the collectors, who may grant conveyances therefor, defeasible in two years, by the payment of the sums for which the sale was made, and intervening charges, with interest at the rate of ten per centum per annum. The purchaser is, in the meantime, however, restrained from committing any waste or destruction of the timber on the lands so purchased. When the owners of improved lands, or other real estates, remove from the towns where they resided when taxes were assessed, leaving the same unpaid, and no personal property to satisfy the said taxes, can be found, the collectors may, after three months, proceed to sell the same, under the provisions and conditions before mentioned. To prevent the sale of lands without due notice, it is, however, provided, that, when non-resident proprietors shall have authorized, in writing, agents or attorneys, dwelling in the towns where the lands lie, to pay the taxes accruing thereon, and shall have caused their written authorities, for this purpose, to be recorded in the offices of the town clerks, the collectors shall not proceed to advertise for sale the lands of such non-resident proprietors, until the expiration of two months after a personal or written demand of such agents or attorneys, and a failure of payment.

When taxes are made payable at two different periods, and a person assessed is about to remove from the town, the whole of the tax, although the same may not have become due, may be demanded at one time, and, if necessary, be collected by distress. The powers of collectors continue until the taxes committed to them are fully settled, although the time for which they were elected be expired; and if they are hindered, or obstructed, in the execution of their duty, they may, both within and without the limits of their respective towns, command assistance, under a penalty of fine or imprisonment, if such assistance be not afforded. Personal property of a tenant, found on lands, at any time within nine months after a tax bill is committed to a collector, is liable to be distrained for the taxes assessed on the lands in his occupancy; the proprietor of the land is, however, in this case, answerable for the value of the property distrained. If the collector forbears to levy the tax, during nine months, he may not afterwards proceed, except against the person of the proprietor, or by sale of the lands in the manner before described. When persons indebted for taxes abscond, or conceal their property, collectors of taxes are allowed the same remedies against their agents, factors, or trustees, as other creditors have for the recovery of their debts.

When a collector is delinquent in collecting or paying over the sums expressed in his rate bills, it becomes the duty of the treasurer to issue a warrant, directed to the sheriff of the county, returnable in ninety days, commanding him to levy the sums in arrear, by distress and sale of the real or personal estate of the delinquent collector; and, for want of estate, to commit his body to prison. If the sheriff fail to execute the warrant, or to pay the sums collected, a like warrant, directed to the coroner of the county, may be issued against the real and personal estate of the sheriff.

When no estate of a delinquent collector can be found by the sheriff, or his estate is insufficient, or when the person of the collector cannot be taken, or, being taken and committed to prison, the tax remains unsatisfied, for the term of three months, the town becomes responsible, and liable to a new assessment for the deficiency. It then becomes the duty of the treasurer to notify the assessors of the town of the failure and delinquency of their collector, and to require them to reassess the deficiency, and to commit the collection thereof to a new collector. On failure of compliance for more than three months, the assessors become liable to be proceeded against, in the same manner as against delinquent collectors. The property of delinquent collectors, at any time acquired, is held responsible for sums reassessed upon towns, in consequence of their neglect, and for all damages occurring thereby. When collectors die, their executors and administrators are responsible for all sums actually collected, to the full amount of all assets in their hands; and if they fail, for more than two months after the decease of the collector, to make up and settle their accounts with the assessors, they become, in like manner, responsible for any sums remaining uncollected.

When a warrant of distress is directed by the treasurer, against a delinquent sheriff, deputy sheriff, or collector, and lands or real estate are taken, fourteen days' notice of a proposed time of sale must be given, in at least two public places in the town where the estate lies, and also in two adjoining towns; after which, the officer executing the warrant may proceed to make sale of the estate at public auction, and may execute a valid conveyance therefor. If the estate taken is insufficient to satisfy the warrant and the charges of sale, the treasurer may issue an *alias* warrant or execution, which may be levied on the person of the delinquent deputy sheriff, or collector.

When a collector has been taken by a warrant from the treasurer, or is supposed to be about to remove out of the State, the assessors or selectmen may require a surrender of the tax bill in his hands, with the evidences of the sums by him collected; and may convene the inhabitants of the town, for the purpose of electing a new collector. If a collector abscond or secrete himself, for one month, the selectmen or assessors may proceed, by a declaration, filed in the supreme judicial court, to obtain judgment of outlawry: if, however, the collector afterwards surrender himself, and pay the taxes by him due, and all costs of the process against him, and cause the settlement thereof to be recorded in the supreme judicial court, such record will operate, and be a full reversal of the judgment of outlawry.

When the estate of an inhabitant, not being an assessor, is taken by a warrant of the treasurer, issued against the inhabitants of a town generally, the inhabitant whose estate is so taken, is entitled to an action against the town, to recover the full value of the estate taken, with costs and interest, at the rate of twelve per centum per annum.

There are, at present, in Massachusetts, seventeen counties, and about three hundred and eighty towns or districts, liable to be assessed for the payment of taxes. Some towns elect but one collector, others three or four, as is judged most economical or convenient. In the treasurer's books one account is opened with each town or collection district, for the whole amount of the tax; if there be more than one collector, the sums which each is to pay are separately detailed. All payments are passed to the credit of the town generally, expressing, however, by whom made.

The regulations and provisions before mentioned, have been found sufficient to ensure the final payment into the treasury of the taxes hitherto imposed by the State. The degrees of punctuality with which settlements have been effected, are understood to have been various; according as the taxes have been more or less burdensome. Of a tax of about one hundred and fifty thousand dollars, granted in June, 1794, and directed to be paid into the treasury by the 1st day of April, 1795, about eleven thousand dollars were paid by the time prescribed; seventy-one thousand dollars, including the payment first mentioned, within three months; eighty-eight thousand dollars within six months; one hundred and nine thousand dollars within nine months; one hundred and thirty-one thousand dollars within twelve months; and one hundred and forty-five thousand dollars within fifteen months, after the time limited. As this was a tax of ordinary magnitude, and one of the last which has been imposed, it is supposed to afford a fair illustration of the operation of the revenue system, under which it was collected.

The debt of the State is estimated at two millions three hundred and fifty thousand dollars, bearing an interest of five per centum, per annum, or	\$117,500
The funds out of which this interest is paid, are the dividends on stock of the Union Bank, held by the State, estimated at	\$34,300
Interest on the debt due by the United States, on the settlement made by commissioners,	57,518
Amounting to	91,818

The deficiency, being	\$25,682
is supplied by an annual tax on polls and estates.	

The annual expenses of supporting the government of the State are estimated at about one hundred and twenty thousand dollars; consequently, the annual taxes cannot be less than one hundred and forty-five thousand dollars. (C.)

The proceeds of certain lands are by law appropriated, in the hands of commissioners, to the purchase of the debt due by the State, with the interest of debt so purchased; by the operation of this fund, about three hundred thousand dollars have been already redeemed.

It is understood that the county and corporation taxes very considerably exceed those imposed by the State.

#### OF RHODE ISLAND.

The mode of assessing and collecting taxes in this State, is understood to have been essentially the same as at present, from an early period of its settlement: for, though various alterations have been made, none of them have been of a nature to affect the principles of the system.

At present, taxes are assessed on polls and on the collective mass of property, owned by the inhabitants of the State, both real and personal. The only exceptions which appear, in an act passed in June, 1795, for taking a general estimate of ratable property, are household furniture, excepting plate, farming utensils, the tools of mechanics, and one quarter part of all property at sea. The last exception is understood to have been made merely in consideration of the risks incident to commerce.

The towns are the only collection districts; they are responsible to the State treasury for the proportions of taxes assigned to them by the Legislature. These proportions are ascertained by general valuations, which are from time to time directed to be taken, when an increased population, advanced improvements, or accumulations of wealth from commercial business, or other causes, are found to have changed the relations of wealth which subsisted at the time of taking a former valuation; the three last valuations were taken in the years 1767, 1778, and 1795. (D.)

The estimate according to which the quotas of the different towns are at present determined, was taken in the following manner:

An act was passed by the Legislature, in June, 1795, directing the towns to elect committees in the month of August following, to consist of not less than three, or more than five persons; which committees were directed to call upon the inhabitants of their respective towns, and to require them to render, on oath or affirmation, true and perfect accounts of all their property, real and personal, with the exceptions before mentioned.

The committees were directed, in the next place, from the lists of property exhibited by individuals, the former valuation lists of the towns, and such other information as they might be able to obtain, to make out just estimates of the whole property of their respective towns; in performing which duty they were to be under oath.

By the act of the Legislature above mentioned, a committee of ten persons was appointed, who were directed to visit all the towns in the State, and after requiring the committees of towns to appear before them, with their estimates, and the lists exhibited by individuals, they were empowered, on the best information which they could obtain, to fix the quotas of the several towns, and to report a general estimate of the ratable property of the State.

It was provided that, if any person should refuse to exhibit a list of his property to the committee of the town, it should be in the power of the committee of the State to fix such a valuation as they should judge proper; according to which, the delinquent individual should be liable to two-fold taxation; a like provision was also made for assessing and taxing a town, in case of an omission to elect a town committee, or of a general omission of the inhabitants to exhibit lists of their property.

By the valuation taken in the year 1767, the ratable property of the State was found to be seven millions three hundred and seventy one thousand one hundred and eighty-six dollars seventy-seven cents. By the valuation taken in 1778, including that of the insular towns in Newport county, which was not taken till 1783, ten millions nine hundred and seventy-seven thousand nine hundred and nine dollars sixteen cents. And by the valuation taken in



1795, fifteen millions five hundred thousand dollars. Of the valuation taken in 1767, about three fourths of the aggregate estimate appears to have arisen upon real, and one fourth part on personal property. Of the valuation taken in 1778, but little more than one sixth part was estimated for personal property. No certain data have been obtained for ascertaining the proportion in which personal property contributed to the valuation in 1795. It however appears that the increase in the estimate has been principally owing to real or supposed accumulations in the commercial towns of the State, some of which have complained of undue assessments.

According to a principle established by long usage, the poll tax is uniformly six-pence on each poll, for every thousand pounds of a tax upon the State. Assuming as data, which cannot be materially erroneous, that there are twelve thousand ratable polls in the State, and that one fourth part of the general valuation taken, in 1795, was founded on personal property, it will follow that taxes are assessed on real and personal property and on polls, in the following proportions:

On polls, by an uniform rate,	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	\$300
On personal property, ad valorem,	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	175
On real estates, ad valorem,	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	525
Whole amount of a supposed tax,	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	\$1,000

But, notwithstanding the general rule is supposed to be nearly as is above stated, it is understood that the individual towns are not necessarily confined thereto. By a vote of the freemen of Providence, the poll tax has been abolished, in respect to that town, where it has been resolved that all taxes shall be raised by an assessment on estates only.

The exemptions from taxation are in favor of the estates belonging to Rhode Island college, houses dedicated to public worship, and the polls of settled ministers of the Christian religion.

The apportionment of taxes upon individuals is performed by assessors, who are annually chosen by the inhabitants of the respective towns. When a town omits to choose assessors, it becomes liable to a fine of fifty pounds, recoverable by the treasurer of the State, by an action of debt against the treasurer of the delinquent town. Notwithstanding the obligation upon towns to choose assessors annually, it has, however, been usual to authorize new appointments, whenever a tax is granted by the State.

Prior to the assessment of a tax, the inhabitants are required to exhibit, on oath or affirmation, lists or accounts of their estates. Those who omit or refuse, are assessed at the discretion of the assessors, and are, moreover, precluded from any remedy by abatement. The value of the property exhibited in the lists of individuals, is determined by the judgment of the assessors. The court of general sessions of the peace of the county may, however, relieve against excessive valuations, and may award the payment of costs out of the town treasury.

When the valuations of property are ascertained, the sum to be raised by the uniform poll tax, before described, is apportioned, and the remainder of the tax is then distributed by a poundage rate, in proportion to the lists of property possessed by individuals. The completed tax bills are then delivered to the town-clerk, by whom a copy is made and certified to the treasurer of the State, with the name of the collector for the town.

Collectors are chosen by the inhabitants of towns, which are responsible for their conduct; they are authorized to proceed, in collecting taxes, by warrants from the treasurer of the State, affixed to the copies of tax bills, transmitted to him by the town clerks. As a security against the delinquencies of collectors, it has become an universal practice for the towns to require sureties for their fidelity.

The collectors may distrain goods or chattels for the payment of taxes, and for want thereof may commit delinquents to prison. When goods and chattels are not to be found, the lands of persons living out of the limits of the State may be sold and conveyed by a collector; due notice being previously given by advertisement in the newspapers printed within the State.

When collectors were delinquent, it was formerly the practice, authorized by law, for the treasurer of the State to issue warrants of distress against their goods and chattels, and for want thereof, to commit their bodies to prison. Of late, a different rule has obtained; when the quota of a town is not paid into the treasury, by the day prescribed, a warrant is issued by the treasurer of the State, against the treasurer of the delinquent town, who may proceed in a summary manner against the delinquent collector and his sureties. All charges incident to a warrant against a town treasurer, may, in addition to the original tax, be collected of the individuals who remained delinquent at the time of issuing the said warrant. The towns are responsible for interest on the sums not paid into the State treasury by the time prescribed, which interest may be collected of the individuals in arrear.

All expenses of assessing and collecting taxes, are paid by the towns respectively; when the rule of compensation is not varied by special agreement, the assessors are entitled to one and three quarters per centum, for apportioning, and the collectors to five per centum, for collecting a tax. The actual expense of collection is various, but, in consequence of competitions for the office of collector, which have been encouraged by the towns, this expense has been reduced to three and three quarters per centum, and, in some instances, as low as two and an half per centum.

The taxes lately imposed have been moderate, and have been well collected. Of a tax for twenty thousand dollars, granted in October, 1794, payable on the first of February, 1795, two thirds were paid in three months, and the whole in nine months after it became due.

The expenses of the State Government are annually about five thousand dollars, exclusive of the expenses attending the erection of state houses and prisons, which, for several years past, have averaged about eight thousand three hundred dollars more. The amount of country and town taxes cannot be ascertained.

The State is indebted about ninety-eight thousand dollars, for discharging which, no resource is known to exist except revenue from taxation.

#### OF CONNECTICUT.

Taxes are imposed in this State according to a system which has obtained from an early period, without any radical change or alteration.

The objects specifically enumerated in the law now in force, are polls, lands, and the stock of farms, with certain exemptions; houses, carriages for the conveyance of persons, plate, clocks and watches, credits on interest, exceeding the debts due on interest by the individual creditors, excepting loans to the State and the United States; to which may be added *assessments* proportioned to the estimated gains or profits arising from any, and all, lucrative professions, trades, and occupations, excepting compensations to public offices, the profits of husbandry, and common labor for hire. The proportions in which taxes were imposed on the several ratable objects, in the year 1795, will appear from the annexed document (E.)

The distribution, assessment, and collection, of taxes upon these objects, are performed in the following manner:

In the month of December, annually, the inhabitants of the respective towns are convened, pursuant to a permanent law, for the choice of town officers. A description of officers is then chosen, denominated *listers*; the number of these officers, in each town, is determined by the inhabitants; previously to entering on their duties, the listers are sworn to a faithful and diligent execution of their trust. In the month of July, annually, the listers, by notification at some public place, in each society of their respective towns, require the inhabitants to exhibit, on, or before the tenth day of September, following, lists or inventories, of the ratable property by them respectively owned, on the *twentieth day of August*, which day is assigned by law for taking the lists of ratable property throughout the State.

Immediately after the tenth day of September, the lists or inventories of ratable property, returned by the inhabitants, are, by the listers, collected and arranged; of these, an aggregate list or statement is formed, exhibiting the quantities and ratable value of the differet taxable objects, as, also, the particular sums assessed upon trades and professions. From the list of polls, the listers then, in conjunction with the civil authority and selectmen, abate or deduct the polls of persons disabled by sickness or other infirmity; it is, however, provided, that such abatements

or deductions may not exceed one tenth of the number of polls borne on the list of the town; the aggregate list of the town, after the abatement of polls is made, is then returned to the General Assembly, at their annual session in October.

After the return of the aggregate list to the General Assembly, the listers meet, and enter upon a scrutiny of the lists exhibited by the individual inhabitants, which continues from time to time, as circumstances require, until the close of the year. During this period, inquiries are made respecting ratable property, which may have been omitted, and such as is discovered to have been omitted through fraud or neglect, is assessed four-fold. The additions to the list, in consequence of accidental omissions, and the amounts subjected to four-fold taxation, are then arranged and reduced to a new aggregate, which is returned to the General Assembly, in May following. In case of an omission to make up and transmit to the General Assembly the aggregate list, in October, or the additions and four-fold assessments in May, together with a certificate that the listers have taken the oath prescribed by law, they become subject to a fine, and the town in which the omission happens, is, moreover, liable to be doomed or assessed, at the discretion of the General Assembly.

The amounts of ratable property, in each town, and the proportions in which it is possessed by individuals, being definitively settled for the year, by the result of the scrutiny ending on the last day of December, the listers are required by law, some time in the month of January, to make out lists or statements, containing, in alphabetical order, the names of the inhabitants, their ratable property, and the amount of the lists of each individual. In these lists or statements, the inhabitants are classed according to the societies or religious corporations to which they respectively belong. When the lists are completed, they are delivered to the town clerk, or register, and form a part of the records of the town.

By means of the aggregate lists returned to the General Assembly, a general statement of the ratable property possessed in the State, and in each county and town, is annually framed; and by a reference to the offices of the town clerks, the list of any society, or individual, may at any time be known.

According to these annual lists of ratable property, all taxes are imposed, whether for the use of the State, or for the use of any county, town, or society. When a sum of money is required, a calculation is made of the rate or proportion necessary to be imposed, on the aggregate list, and by knowing the rate or proportion of the tax granted on the aggregate list, every individual can readily ascertain the sum with which he is charged.

Errors in the aggregate lists, which affect the proportions of towns, are rectified by the treasurer, on receiving satisfactory certificates from the listers, pointing out the causes of such errors. When individuals are affected by errors or over charges, they may receive redress by applying to the listers; but, if the listers refuse relief, an appeal is allowed to a tribunal, consisting of two justices of the peace, and three selectmen of the town, who, after notifying two or more of the listers, may proceed to a final decision. All applications, by individuals, for relief against errors or overcharges, must, however, be made on, or before, the twentieth of April next, after the error or overcharge occurred.

The property of non-residents is taxed in the same manner as that of inhabitants. The exemptions from taxation are in favor of settled ministers of the Christian religion, and the president of Yale college, whose polls and their estates, lying in the society or town in which they dwell, together with all lands or buildings sequestered for schools, or other public or pious uses, are exempted.

The listers are, by law, entitled to receive, from the town treasuries, a compensation of thirteen cents upon every thousand pounds of the sums included in the lists of the respective towns; besides which, one half of all the taxes collected upon four-fold assessments accrue to their benefit.

The collectors of taxes are chosen by the towns, respectively, which are responsible for their delinquencies; in some cases bonds, with sufficient sureties, are required, as a condition of appointment; in all cases, the selectmen have a controlling power over the conduct of collectors.

When a tax is granted by the State, the treasurer, without special direction, but as a matter of course, issues his warrants directed to the collectors, requiring each of them to collect a certain sum, which is always a poundage rate upon the lists of the several towns; of the sums expressed in the warrants, the civil authority and selectmen are, however, authorized to abate one eighth part, which is never collected, but applied to the relief of indigent or unfortunate persons; by means of this provision, the operation of a general rule of taxation is reconciled with equity, in particular cases.

There is, also, allowed annually, out of the taxes granted by the State, the sum of two dollars upon every thousand dollars of the aggregate lists of the several towns, as a partial support for public schools; this allowance, in a fiscal view, is equivalent to an additional abatement or deduction from the annual taxes.

The collectors have the usual powers of sheriffs, and may execute their warrants, by distress and sale of goods and chattels; when these are not to be found, they may attach real estate, or, for want thereof, they may commit delinquents to prison. They are required, however, to warn the inhabitants to pay their proportions, and may not proceed to make distress until after such warning, and a consequent non-compliance, nor until two months before the day assigned for paying the tax into the treasury.

When the person of a delinquent is committed to prison, the town becomes liable to the collector for the amount of the tax, which if necessary, may be recovered of the selectmen, by a warrant from the treasurer, in favor of the collector; to charge the town, it is, however, necessary, that the commitment be made within eight months after the tax became payable. The warrants of collectors run throughout the State, and may be levied wherever persons indebted for taxes can be found. If a collector die, after the year for which he was appointed be expired, his powers, while living, survive to his executors or administrators; but if the collector die during the year, it becomes the duty of the town to proceed to make a new appointment. When real estate is taken, it is necessary that the proposed time of sale should be advertised for three weeks, in a public newspaper, at least six weeks prior to the sale. Lands sold for taxes may, during twelve months after the sale, be redeemed, on payment of the purchase money, and costs, with interest, at the rate of twelve per centum per annum. Creditors of persons whose lands have been sold, may avail themselves of the right of redemption; in which case, the lands remain pledged, in nature of a mortgage, until the sums advanced are refunded, with twelve per cent. interest. All taxes due by an individual, remain as a lien upon his real estate, for one year after they become payable.

The powers of collectors terminate at the expiration of three years from the dates of their respective warrants, except in respect to persons who may have removed from the State, with their property. The powers of executors and administrators of collectors continue for two years after being capacitated as such, in respect to taxes which were demandable by the collector while living.

When a collector is delinquent for more than four months after the time limited for a settlement with the treasurer, a warrant of distress is issued against his person and estate, returnable in sixty days. If the collector, or sufficient estate, are not to be found, or if he be committed to prison, and the tax remain unpaid, a second warrant is issued against the estates of the selectmen; if no, or insufficient, estates, of the selectmen can be found, and a return is accordingly made, a third warrant is issued, against the goods and chattels of the inhabitants of the delinquent town, indiscriminately.

The issuing of the two warrants first described, is frequently found, in practice, to be attended with no coercive effect, except that arising from a sense of the accumulated expenses, which must be finally borne by the town on issuing the third warrant. This circuitous process was, therefore, inefficacious, when, as during and for some time subsequent to the late war, taxes were really burdensome.

When the goods and chattels, of selectmen or inhabitants, are taken by distress, a warrant is issued by a justice of the peace, directing an appraisal, for which, with reasonable costs and damages, the town is made responsible, and for the reimbursement of which, a tax may be assessed by the selectmen.

The compensations of collectors are a commission of two and one half per centum on the sums collected and paid over, besides travelling fees when they settle their accounts. These allowances are paid by the State; when taxes are collected by distress, extra fees are allowed, which are paid by the delinquents.

The moderate taxes lately imposed by the State, have been well collected. Of a tax of one penny on the pound, or about twenty-three thousand dollars, made payable on the first day of December, 1795, nearly one half was paid into the treasury in three months, and almost the whole of the remainder in six months after it became due. The taxes granted by the people themselves, as members of legal corporations, such as cities, towns, ecclesiastical and school societies, are supposed to exceed, on an average, ten times the sums lately granted by the State.

The ordinary expense of supporting Government has been about forty thousand dollars per annum; but, in consequence of a temporary addition to the compensations and fees, heretofore established, the present expense may be estimated at about fifty thousand dollars per annum.

After liquidating the debt incurred, during the late war, there will belong to the State about three hundred and fifty thousand dollars, of the balance which was found due on the settlements of the accounts of the late war.

#### OF NEW YORK.

No general or direct tax has been levied by this State, since the year 1788; no objects of taxation are defined in the laws, nor any principles of valuation prescribed. The amount of a tax upon the State being declared, the Legislature determines the quotas to be paid by counties, the supervisors of counties determine the quotas of towns, which last are apportioned to individuals by assessors; no provision has been made for requiring a disclosure of the property owned by individuals; of course, all assessments by the Legislature, by supervisors, and assessors, are determined by a discretionary estimate of the collective and relative wealth of corporations and individuals.

The process by which taxes are assessed and collected, and the manner in which the responsibility of officers and collection districts are secured, are, however, to be explained.

In the month of April, annually, the freeholders and inhabitants of the several towns elect one supervisor, not less than three, nor more than seven, assessors, and one or more collectors of taxes. Vacancies occasioned by deaths, removals, or any other cause, may be filled by new elections, to continue during the remainder of the year; when towns neglect to elect, and continue in office, supervisors and assessors, they may be appointed by three justices of peace of the county. Persons refusing to serve in the offices to which they may have been elected or appointed, are subject to a fine. When the assessors have been qualified by taking an oath faithfully to discharge their trusts, it becomes their duty to meet for the purpose of estimating the value of all real and personal estates in their respective towns; in the first place a list is made of the names of all resident freeholders and inhabitants, and of all persons living elsewhere, possessed of any property lying in the town: against the name of each person, the assessors place such sums as they judge to be the true value of real and personal estates owned by individuals, distinguishing the value of real from that of personal estates; these lists, with the assessments to each person, signed by a majority of the assessors, are then delivered to the supervisors of the county, or their clerk, on or before the last Tuesday of May, annually. If the assessors omit to perform their duty, they become severally liable to a fine of twenty-five pounds, recoverable for the use of the county.

On the day last mentioned, the supervisors of the respective counties meet at the court house of each county, and afterwards at such times and places as they can agree. When a tax has been granted by the State, the quota of the county is by them apportioned to the several towns, according to their best discretion; to which is added a sum sufficient to defray the expenses of the county during the year; and a further sum for the maintenance of the poor of each town. The sums thus assigned to each town, are then apportioned by a poundage rate, to individuals, according to their proportions, as exhibited in the lists transmitted by the assessors.

The lists, with the sums payable by individuals, are then transmitted to the collectors of the several towns, with the warrants of the supervisors of the county annexed. Of the sums first collected, the amount of the assessments for the maintenance of the poor are paid to the overseers of the poor in each town; the remainder, including the sum assessed for the use of the State, is made payable to the treasurer of the county.

The treasurers of counties are appointed by the supervisors, and are required to give bonds, with sufficient sureties, for the faithful discharge of their trusts. The collectors of towns are responsible to the county treasurers, which last are responsible to the supervisors and to the treasurer of the State.

The warrants of the supervisors to collectors authorize them to proceed by distress and sale of the goods and chattels of the persons indebted for taxes; when goods and chattels are not to be found, the taxes accruing upon real estates may be collected by a sale at public auction of a sufficient quantity of the timber, wood, or grass, growing thereon; a notice of such intended sale, for six weeks, and an advertisement, for six days, at two or more public places in the town where the estate lies, are, however, required.

When a collector is delinquent, the county treasurer is required to issue his warrant, returnable in thirty days, directed to the sheriff of the proper county, commanding him to levy the sum in arrear of the lands and tenements, or goods and chattels, of the collector, and for want thereof, to confine his person in prison. Of the sums assigned to collectors, they may, however, discharge themselves, in all cases where no goods or chattels of individuals are to be found whereon to levy, by rendering an account of deficiencies to the county treasurer, on oath, prior to the time assigned for the settlement of the tax. If the collector omits to exonerate himself by rendering an account of deficiencies by the time prescribed, he becomes liable for the whole sum assigned to him for collection; such accounts of deficiencies as are rendered by the collectors, are, by the county treasurers, laid before the supervisors, at their next meeting.

When taxes have been granted by the State, the county treasurers are required, annually, before the month of March, to pay the sums by them received, to the treasurer of the State, at the same time exhibiting accounts on oath of all warrants issued against delinquent collectors, expressing the amount of each; where a county treasurer has omitted to pay over the sums by him received, within the time prescribed, or to exhibit, on oath, an account as above mentioned, or has neglected to issue his warrants against delinquent collectors, it becomes the duty of the treasurer of the State to proceed against the county treasurer, in the manner before described, with respect to delinquent collectors.

It is the duty of the supervisors of counties, at their annual meetings, previously to ascertaining and assessing the county tax for the year, to examine the accounts of deficiencies exhibited by the collectors to the county treasurers, during the former year; when, in the judgment of the supervisors, the taxes are collectible, notwithstanding the return of the collectors, they are authorized to issue new warrants for collecting the same, under the same formalities and conditions as though a new tax had been assessed; when the deficiencies are found to proceed from insolvencies, or want of goods, or other property, whereon a levy might have been made, or from the insolvency of a collector, the deficiencies are added to the quota of the town in which they arose, to be collected with the new tax. In cases where towns are charged with deficiencies, the first payments thereafter made are applied by the county treasurers on account thereof.

The compensations of the supervisors and their clerks, as also of assessors, are determined by the supervisors, and included with the annual taxes upon the county.

The collectors are allowed to retain, from the sums collected by them, a commission of five per centum; the fees of sheriffs for levying moneys of delinquent collectors are two and one half per centum; the compensation of the county treasurers is a commission of one and three quarters per centum upon the sums received and paid over; the whole expense of assessing and collecting a tax has been estimated at from fifteen to twenty per centum of the sums collected from the people.

The last State tax, granted in 1788, was for sixty thousand dollars, of which three-fourths was paid into the treasury in one year, the residue was not entirely paid in two years. The expenses of supporting civil government are annually about seventy-five thousand dollars; the annual grants to the university, college, schools, hospital, and for contingencies, somewhat exceed this amount. The outstanding debts of the State are about two hundred and twenty-five thousand dollars, a principal part of which consists of bills of credit issued since the late war. The credits

and funds of the State are ample, and their product sufficient to supersede the necessity of taxation except for county and other local purposes.

#### OF NEW JERSEY.

The objects of taxation enumerated in the laws of this State, are lands, whether improved or unimproved; houses, with lots adjoining, not exceeding ten acres; horses and neat cattle, furnaces, forges and mills of several kinds; tan-yards, ferries, fisheries, vessels, carriages for the conveyance of persons, including sleighs; personal taxes on shop-keepers, single men who keep horses, single men who do not keep horses, and on slaves.

Each of the taxable objects before enumerated, is, by the Legislature, assessed, from time to time, at a certain value; the assessments on lands, and on houses and lots, are graduated according to an equitable scale, with reference to the relative fertility and local advantages or disadvantages of the several counties. The quantities of taxable property, the rates at which they were assessed in the year 1794, and the quotas of the several counties in a tax of thirty thousand pounds, appear in an annexed document (F.)

It appears that the quotas of *counties* are determined by their lists of ratable property, according to the valuations from time to time made by the Legislature; the quotas of *townships* and individuals are assessed pursuant to the following regulations:

At the annual town meetings, there are chosen, within each township, ward, and precinct, two freeholders, three commissioners of appeals, one assessor, and one collector of taxes. In case of neglect in any township to make elections of assessors and collectors, or of the disability of the persons chosen, two justices of the peace of the county may appoint a town meeting, at which elections may be made by a plurality of the voices present; in case of a refusal or neglect to make elections in this mode, two justices of the peace may make the necessary appointments.

The assessors, after being qualified, by taking an oath or affirmation faithfully to discharge their trusts, are required, between the twentieth day of July and the twentieth day of August in each year, to apply to the inhabitants of their several townships for an account of all their property, real and personal, then ratable by law; of the property disclosed, correct and particular lists are taken in writing by the assessors.

Such of the inhabitants as refuse to disclose a true state of their taxable estates, are liable to be assessed, at the discretion of the assessors, double the amount of the sums for which they would otherwise be liable in the opinion of the assessors.

In making assessments, lands, houses, and lots, are estimated *ad valorem*, not exceeding certain rates, which are prescribed by law; horses and neat cattle are assessed uniformly throughout the State; the assessments on all other objects of taxation are specific, not exceeding certain prescribed rates; the objects of specific taxation are styled *certainties*, of which particular and distinct accounts are taken.

Four months before a tax is made payable into the treasury, the assessors of the several townships meet at the court-house of the county, with the lists of ratable property collected in the several townships. After the lists have been arranged, and the quantities of each description of taxable objects have been ascertained, a calculation is made of the proportion of the tax which can be raised on the *certainties* or objects of specific taxation; the remainder is then apportioned to the several townships, at the discretion of a majority of the assessors present; so, however, that the rates of valuation, prescribed by law, be not exceeded in assessing the quota of any township: when the quotas of the townships have been ascertained, an abstract is formed of all the *certainties* and other property subject to taxation in the county, distinguishing the amount in each township, which, being signed by the assessors, is delivered to the collector of the county.

Within ten days after the quotas of the townships are settled, the assessors are required to make out duplicates of the assessments upon individuals, containing an account of the *certainties*, the sums estimated for other property, with the taxes assigned to each person, one of which duplicates is delivered to the collector of the proper township, ward, or precinct, and the other to the collector of the county, who is required to lay the duplicates, being the assessments on townships and persons, with the abstract thereof for the county, before the General Assembly, in October, annually.

Though, in assigning the proportions of individuals, the assessors appear to be confined to the objects of taxation prescribed by law, and are not allowed to exceed certain rates of valuation, of which the limits are designated, yet, as within these limits a wide latitude of discretion may be exercised, provision has been made for an appeal where the assessments are deemed excessive. With a view to this subject, the constitution has prescribed that the townships shall annually elect three or more judicious freeholders to hear and finally determine all appeals relative to unjust assessments, who are directed to sit at suitable times, to be by them appointed, and made known to the people by advertisements.

In conformity with this provision, the law directs that, within four days after the duplicate assessment, or tax bill, is received by the township collector, he shall, by advertisement, give public notice that a tax has become payable, therein mentioning the time when a return of delinquents will be made in manner hereafter mentioned, and the time when the meeting of the commissioners of appeals is to be holden. In case the commissioners of appeals see fit to allow a deduction from any assessment, a transcript of their decision becomes a voucher in favor of the collector to whom it is directed.

The township collectors are responsible to the collectors of counties, who are appointed by the justices and freeholders of the counties, respectively. The county collectors are responsible to the treasurer of the State.

Within twenty-five days after receiving the duplicate assessments, the collectors of townships are required to demand the taxes due by individuals, either by personal application, or by notice at their respective dwellings, mentioning, at the same time, the session of the commissioners' appeal. In case of non-payment, until within one month and fifteen days before the time prescribed for payment into the treasury, it becomes the duty of the collector to make a return, on oath, to some justice of the peace of the county, therein specifying the names of the delinquents and the sums due from them, respectively, for which return, the justice of the peace may be required to grant his receipt or acknowledgment. Prior to the time prescribed for settlement with the county collector, the collectors of townships must pay over the sums by them collected; in which case, they cease to be chargeable for such assessments as have been returned to a justice of the peace, in manner before mentioned. When a township collector omits to make a return of delinquents, or pay over the sums by him collected, he becomes liable to a fine of twelve pounds, collectible by the county collector, for the use of the State.

Within three days after a return of delinquents to a justice of peace, it becomes his duty to issue warrants, directed to some constable of the county, requiring him to levy the sums in arrear, with costs, by distress and sale of the goods and chattels of the delinquents, or for want thereof, to commit them to prison; the warrants, moreover, require the constable to pay the taxes so collected by distress, to the township collector, within thirty days, and to make a special return to the justice of the peace of the sums collected, of the sums not collectible, and, generally, of the manner in which the warrants have been executed. If a justice of the peace refuse to perform the duties before mentioned, he becomes subject to a fine of twelve pounds, recoverable, with costs, for the use of the State, by the county collector. If a constable omit to execute the warrants of the justice of the peace, he becomes liable to a like fine, for the use of the county and the township collector, jointly; as also, for all the taxes entrusted to him for collection, recoverable by distress, on a summary process, before any one of the judges of the court of common pleas for the county.

On the receipt of moneys from any constable, the township collector is required to pay the same to the county collector, and to account for all outstanding deficiencies. If the township collector omits his duty in this respect, for ten days, it becomes the duty of the county collector to apply to one of the judges of the court of common pleas for the county, who is required to issue a summons to the township collector, and thereupon to hear and determine the cause, in a summary manner. In such case, the township collector is held responsible for all the taxes entrusted to him for collection, except such as may appear uncollected by the return of the constable, on the war-

rant of distress, issued by a justice of the peace. For the remainder, with any fines received, and interest thereon, from the time payment ought to have been made, judgment may be given, recoverable, with costs, by a warrant of distress, directed to the sheriff of the county.

The collectors of counties are required to pay over to the treasurer of the State, all assessments and forfeitures by them received from township collectors, for which, the receipts of the treasurer operate as a discharge, after having been entered in the office of the State auditor. When a county collector omits or refuses to pay over such assessments and forfeitures, and to account for the deficiencies remaining uncollected, for twenty days after the time prescribed for a settlement of the tax, it becomes the duty of the treasurer to report the defaulter to a judge of the supreme court, who is required to institute a summary inquiry. The county collectors, in this case, are held responsible for the quotas assessed upon the counties, except so far as they can exonerate themselves by shewing that the sums remain uncollected, in the hands of township collectors or constables, in respect to whom, the requirements of law, before mentioned, have been enforced. For such sums as the county collectors are found delinquent, on the principles above stated, the judge of the superior court may issue a warrant of distress, directed to any sheriff of the State. In addition to the unpaid taxes before mentioned, a delinquent county collector is liable to pay a fine of ten pounds, for the use of the State.

If a sheriff, to whom a warrant of distress, against a county collector, is directed, neglect or refuse to execute the same, or omit to pay to the treasurer the sums collected, within thirty days after receiving the warrant, he becomes liable to forfeit double the sum therein expressed, collectible by the treasurer, agreeably to the process prescribed in respect to delinquent county collectors.

The counties are responsible to the State for all delinquencies of county collectors; and the townships are, in like manner, responsible to the counties, for the delinquencies of their collectors and constables, respectively. When a county collector is found to be delinquent, the sum due by him is, by the treasurer, added to the quota of the county, in the next tax. If the assessors omit or refuse to assess the deficiency, or any tax granted by the State, they severally forfeit twelve pounds, recoverable by the overseers, for the use of the poor.

The county collectors are required to attend the meetings of the assessors in the several counties, and to lay before them accurate accounts of the deficiencies, in the several townships, precincts, and wards; the amount of which are required to be re-assessed with the future taxes of the townships, precincts, and wards, in which such deficiencies arose.

Tenants, or persons residing on, or having the care of lands or tenements, are responsible for the taxes assessed thereon, as also, their goods and chattels. The amount of such taxes may, however, be deducted out of future rent, or recovered of the landlord; but in such manner, as not to affect any subsisting contract or agreement.

In default of payment of the taxes assessed on unimproved or untenanted lands, the owners of which do not reside in the townships where such lands are situated, warrants may be issued by a justice of the peace of the county, authorizing a distress and sale of timber, wood, herbage, or other saleable property, found on the premises.

Township collectors and constables are responsible to the chosen freeholders of their respective townships for all moneys received by them, or for which they may be accountable, above the sums paid to the county collectors.

The general rule of compensation for assessors, has been a commission of one and three quarters per centum, upon the sums assessed, with a like commission to the collectors of townships, both of which compensations were included in the assessment of taxes. By an act, passed in the year 1794, for raising fifteen thousand pounds, the assessors were allowed four pence for assessing the tax of each person, and the collectors, a like sum for each collection. It is not known whether this has operated as an increase or reduction of the compensation before established. The commissioners of appeals are allowed one dollar per diem for their services. In addition to each tax, constables are allowed to collect two shillings and six-pence for each distress, and six-pence for each name mentioned in the warrant of a justice of the peace, both of which sums are payable by the delinquents. County collectors are allowed one penny in the pound, of the sums received of township collectors and paid over to the treasurer, besides six-pence per mile, for travelling to settle their accounts.

Of a tax of fifteen thousand pounds, granted in December, 1794, payable into the treasury on the last day of December, 1795, the whole, except a trifling balance from one county, was paid before and during the month of May, 1796.

The outstanding debt of the State amounted, in April last, to forty-five thousand pounds, or one hundred and twenty thousand dollars, for the discharge of which, in four equal annual payments, appropriations have been made; the payment of the first instalment is supposed to have been, before this time, completed. The arrears of certain taxes, funds belonging to the treasury, and the proceeds of an annual tax of forty thousand dollars, are represented as sufficient to liberate the State from debt, within the time proposed.

The expenses of supporting the State government and contingent charges, are annually about twenty-seven thousand dollars; the amount of county and other taxes, is not known.

#### OF PENNSYLVANIA.

In the year 1785, an act was passed, providing a revenue for funding and paying the interest of debts of the State, and also, the State quota of the interest accruing on the debts of the United States. In aid of other revenues which were then appropriated, an annual tax of seventy-six thousand nine hundred and forty-five pounds seventeen shillings and six pence was directed to be assessed and collected on persons and real and personal estate. This tax was continued from 1785 to 1789, inclusively, since which time, no general tax has been imposed.

The tax above mentioned was apportioned to the several counties by the Legislature; the quotas of townships were determined by county commissioners, and assessed upon individuals by township assessors.

The objects of taxation were, the time of servitude of all bound servants above fourteen years of age; negro and mulatto slaves, above the age of twelve years; horses and horned cattle, above three years old; wrought plate; travelling or pleasure carriages; lands generally, houses, ground rents, mills of all kinds, furnaces, forges, bloomeries, distilleries, sugar houses, malt houses, breweries, tan yards, and ferries; all of which were made taxable *ad valorem*.

Personal taxes, not exceeding thirty shillings, nor less than ten shillings, were assessed upon single freemen above twenty-one years of age, who had been free from apprenticeship nine months; all offices and posts of profit, trades, occupations, and professions, (ministers of the gospel, mechanics, manufacturers, and school masters excepted) were rated at the discretion of the assessors, with reference to their respective profits.

By a proviso to the act, which still remains in force, the lands granted to any officers or soldiers of the line of the State, for their services, were declared to be exempted from taxation, during the lives of the grantees, respectively, unless the same should be transferred or alienated.

It would be difficult to ascertain the precise degree of punctuality with which these taxes have been collected; the delays are, however, known to have been considerable; on account of arrearages of taxes, it appears that fourteen thousand five hundred and sixty-five dollars were received in the year 1795.

The system of taxation at present in force is contained in an act passed in April, 1795, to regulate the mode of assessing and collecting county rates and levies.

The officers for assessing taxes, are county commissioners and township assessors; three commissioners are elected by the people, in each county, for three years; their offices are annually vacated in succession, one commissioner being elected in every year.

Every three years, commencing with October, 1795, the freemen of every ward, township, or district, in the city or county of Philadelphia, and in the other counties, respectively, elect one assessor, and two assistant assessors, for the purpose of making triennial assessments of taxable property; in years other than those in which the triennial assessments are made, only one assessor is elected.



The assessors and assistant assessors are required, every three years, to state and return to the commissioners of their respective counties, within six weeks from the day of their election, a list, setting forth the names and places of residence, if known, of the owners of all the lands occupied and inhabited; of all unseated lands, and of all the houses and lots of ground, in the wards, townships, or districts, to which they belong; with a description of all the buildings, erections, and improvements, appertaining to the same; the amount of all ground rents charged thereon; and also, a list of the mechanics or tradesmen, tavern keepers, shop keepers, persons retailing goods, wares, or merchandise, brokers, bankers, merchants, lawyers, and physicians, freemen who do not follow any profession, occupation, or calling, and persons of professions or occupations not above described; persons held as slaves, under forty-five years of age; horses and horned cattle, above four years old, with a just and faithful valuation of the estate and interest of each of the owners respectively, in the real and personal taxable property before mentioned.

In every year in which the triennial assessments of property are made, the county commissioners are required to meet on the first Tuesday in January, to examine and compare the returns made to them by the assessors and assistant assessors, with full power to revise, alter, and adjust, the valuations in such returns; provided they do not change or vary the relative valuations of property in the same township, ward, or district. The proportional assessments upon individuals, thus equalized by the commissioners, in respect to counties, constitute a general rule or criterion, by which taxes on property are regulated for three years ensuing.

The amount of each county tax is determined by the county commissioners, under the limitation, however, that not more than one per centum can, at any time, be raised on the valuation of lands. When the commissioners deem it necessary to levy a tax equal to one per centum, upon the value of property, as by them adjusted, they are directed to order the following taxes on persons and professions, to be collected. From every freeman of no profession or calling, not more than ten dollars, nor less than fifty cents; from every mechanic or tradesman, not more than two dollars, nor less than thirty cents; from every tavern keeper, shop keeper, or other person, retailing goods, wares, or merchandise, not more than five dollars, nor less than fifty cents; from every broker, banker, merchant, lawyer, or physician, not more than ten dollars, nor less than one dollar; from persons of professions or occupations, not before described, not more than eight dollars, nor less than twenty-five cents; and from the holder of any person held as a slave, one dollar for every such slave. Whenever the tax on real property is below one per centum of the valuation, the taxes on occupations, professions, and personal property, are directed to be proportionally reduced; no article of property can be assessed, which is not enumerated in the law.

When the commissioners have declared the amount of a tax, and the proportions to be assessed on real estates, and on persons and occupations, they issue warrants to the assessors, requiring them to take an account of all persons and effects subject to the tax, and to make returns, in thirty days, of the names and sums, with which, in their judgment, each person ought to be charged, distinguishing the sums assessed for real property from those assessed for personal estates, professions, or occupations; the assessors are, moreover, required to notify each individual of the amount wherewith he is charged, and of the time and place, when and where, the county commissioners will meet, to hear and decide on appeals.

The county commissioners are authorized, on the appeals of individuals, to alter the assessments on persons or professions, or to abate them entirely, in cases where they judge the appellants unable to discharge the same; it is declared, however, that the commissioners shall not vary the assessments on real property, except where lands have been divided, or where houses or buildings, valued in the triennial assessments, have been destroyed or damaged by accidents; in which cases alone, the commissioners may apportion the assessments between the owners of the property so divided, or may make abatements in proportion to the damages sustained.

The tenant in possession of lands or tenements, belonging to an owner residing in a township, ward, or district, other than that in which the lands or tenements are situated, is, jointly with the owner, liable for the taxes thereon, and his goods or chattels may be distrained therefor; but the tenant may retain the sums paid, out of the rents due or to become due, or may recover the same, with costs, by action of debt against his landlord, unless prevented by the conditions of some prior contract.

The deputy surveyors of counties or districts are required, on the application of the county commissioners, to make returns of all lands surveyed, and of all warrants or orders of survey, to them directed and not executed, therein describing the number of acres in each survey, the names of the original warrantees, the waters on which situated, the lands contiguous thereto, and the townships where the same lie; all unseated lands are directed to be taxed, returned, advertised, or sold, in the name of the original warrantee, until notice has been given to the commissioners that the said lands have been alienated to some other person.

Within three months after a tax has been laid on unseated lands, the commissioners are directed to transmit a transcript of the assessor's return, and of the tax imposed, to the sheriff of the county, in case the owner resides therein; or if the owner do not reside in the county, but has previously filed with the commissioners, an account of his abode and occupation, then to the sheriff of the county in which such owner is resident; in either of which cases, it is made the duty of the sheriff to serve a copy of such transcript on the owner, or to leave a copy thereof at his usual place of abode.

When the owner of unseated lands cannot be found, and any tax has remained unpaid for three years after the assessment thereof, the county commissioners having first advertised the same in seven different public places, within the county, are directed to proceed, on the first Tuesday of August next, after the expiration of the three years, to sell so much of the said lands as may be necessary to satisfy the taxes remaining unpaid, with interest, at the rate of twelve per centum per annum, from the time the taxes became due. Persons who occupy lands which were unseated previously to such occupancy, are liable for taxes in the same manner as though they were original owners; as also purchasers of unseated lands, who shall have recorded their deeds, or in any other manner acquired titles to the same, and may be proceeded against in like manner as though they were original owners.

The county treasurers, and collectors for townships, are appointed by the county commissioners; the collectors are accountable to the county treasurers for the taxes entrusted to them for collection, except for taxes on unseated lands, and may distrain and sell the property of delinquent individuals. When collectors are delinquent, their goods and property may be distrained and sold by the county treasurers.

The county commissioners, assessors, assistant assessors, and county treasurers, are severally required, before entering on the duties of their offices, to take and subscribe an oath or affirmation, faithfully and impartially to execute the duties of their respective offices.

When townships omit to elect assessors or assistant assessors, or when vacancies happen from any cause, the county commissioners may proceed to make the necessary appointments.

The compensation allowed to county commissioners, is one dollar and one third for each day they are employed, and to the assessors, one dollar. Upon an average, the expense of assessing county taxes through the State, may be estimated at ten thousand dollars per annum. The commission allowed to collectors, is generally about five per centum on the amount of the taxes; the county treasurers are allowed one dollar upon each hundred pounds received and paid by them, respectively.

The townships are responsible to the counties, and the counties are, in like manner, responsible to the State, for the amount of all assessments. No State tax having been laid for several years, it has been found impossible to collect an account of the value of taxable property in the several counties.

The annual expenses of maintaining government may be estimated at one hundred and thirty thousand dollars; the revenues of the State exceed this amount; of course, there is a probability that the State will continue to be exempted from the necessity of taxation, except for county purposes.

## OF DELAWARE.

Taxes have been hitherto collected on the estimated annual income of the inhabitants of this State, without reference to specific objects.

For about twenty years past, the quotas of the counties, in a general tax, have been uniform; every tax has been divided into twenty-one parts, of which eight parts have been assigned to the county of New Castle, seven to the county of Kent, and six to the county of Sussex.

The counties are divided into hundreds, in each of which, an assessor is annually chosen, on the 15th of September. After their election, they are furnished with lists of all taxable persons, by the constables of the hundreds; to these lists, the assessors, in a general meeting for the county, affix estimates of the supposed income of each inhabitant, according to their best discretion, subject only to the following restrictions: 1st. That unsettled tracts of land, persons under twenty-one years of age, and persons who have not been six months free from servitude or apprenticeship, are to be exempted. 2d. That assessments upon poor persons, having a charge of children, are to be assessed with reference to this expense, but in no case, less than eight pounds. 3d. That single men, having no visible property, are to be assessed not less than twelve nor more than twenty-four pounds.

It appears to have been a rule established by the assessors, and confirmed by long usage, to assess all persons at one-fifth part of their annual income; no account of the general amount of income, upon which taxes have, at any time been imposed, has been obtained.

When the assessors have completed their assessments, lists of their proceedings are published in the several hundreds, with notice of the time appointed for holding the levy court and court of appeals for the county.

The commissioners of the levy court and court of appeals are elected for three years, by the people of the respective counties; one third part of the court is renewed annually; they are empowered to hear and decide on all appeals respecting erroneous or excessive assessments, for which purpose, they may require the attendance of all necessary witnesses.

Of late years, the collectors of State taxes have been appointed by the treasurer, who is responsible for all losses occasioned by their delinquencies, or the insufficiency of their sureties; with the bonds of collectors, powers of attorney, for obtaining judgment, are required.

The collectors of taxes are allowed a commission of seven and one-half per centum on their collections; the commissioners of the levy court and court of appeals and assessors receive one dollar and one third per diem, during the time they are employed.

It does not appear that the State is burthened with debt; the expenditures from the treasury, during the year 1795, amounted nearly to seventeen thousand dollars; the receipts of the treasury exceeded twenty thousand dollars, including the proceeds of certain sales of vacant lands, and taxes granted before and during the year 1794. No certain information has been obtained respecting the ordinary expense of supporting Government, or the degree of energy with which collections have been enforced.

To remedy the inconveniences and inequality which have been experienced from arbitrary assessments, an act has been passed during the present year, providing for the valuation of real and personal estates. Though the new system has not yet been reduced to practice, an exposition of its principles has been deemed necessary.

It has been declared that all real and personal property shall be taxed, except property belonging to the United States, to the State, or to any county, religious society, college, county school, or corporation for charitable purposes, provisions for a family, tools and implements of a trade or profession, household furniture (plate excepted) the produce of land, apparel, money, bonds, and securities, imported merchandise, and such carriages as are already taxed; provision is, however, made for ascertaining the stock of merchants, traders, mechanics, and manufacturers, for the purpose of regulating assessments upon such persons, proportioned to their gains and profits.

The Governor is empowered to constitute a board of commissioners in each county, to consist of six persons, who are to remain in office for three years. One third part of the commissioners are to be appointed annually; no person may receive two successive appointments.

Assessors appointed as formerly, are required to take an accurate account of the lands in their respective hundreds, specifying the names of the owners, what part is improved or unimproved, with the buildings and improvements thereon, and the value of each tract, in ready money. The assessors are also to ascertain the number of lots and houses in cities, boroughs, and villages, their value, and the rents annually paid,

Real property, and rents arising therefrom, are to be estimated in the following manner:

Ground rents, at one hundred pounds for every eight pounds of rent. Lands subject to ground rent, according to the actual value, after deducting one hundred pounds for every eight pounds rent; rents of houses and lots in cities, towns, and villages, at one hundred pounds for every twelve pounds of rent reserved: houses and lots of the above description, at the true value, after deducting at the rate of one hundred pounds for every twelve pounds of the rent annually secured.

Certain articles of personal property are to be valued as follows:

Male and female slaves, from eight to fourteen years of age, not less than ten, nor more than forty pounds.

Male slaves from fourteen to forty-five years of age, any sum above twenty and not exceeding seventy pounds; female slaves, over fourteen and not exceeding thirty-six years of age, any sum above fifteen and not exceeding thirty-five pounds; male and female slaves, under eight years of age, male slaves above the age of forty-five years, and female slaves above the age of thirty-six years, at rates proportioned to those before mentioned. Male slaves who are tradesmen are to be assessed according to the value of their labor. Plate is to be assessed at eight shillings and four pence per ounce; all other articles of personal property, not specially exempted, are to be estimated according to their value in ready money, at the discretion of the assessors.

Every free man, above twenty-one years of age, in addition to the assessment upon his property, is chargeable with a personal assessment, not exceeding two hundred nor less than fifty pounds, subject to abatement in whole or in part, at the discretion of the levy court and court of appeals. Provision is made for requiring a disclosure of the taxable property possessed by individuals; persons who omit to make returns when required, are subject to a penalty, and may be assessed at discretion.

The assessors, in performing the duties before mentioned, are subject to the control and direction of the county commissioners; when the valuations or assessments have been completed, they are to be published in each hundred; after which, the commissioners are to hear and determine the complaints of individuals, subject, however, to the final decision of the levy court and court of appeals for the county.

It will be seen that, by the new system, taxes are to be imposed upon the mass of property, real and personal; and that certain limits are assigned to the powers of assessors, although a wide field will still remain for the exercise of discretion.

## OF MARYLAND.

All property is, in this State, subject to taxation, except property belonging to the State or the United States; houses for public worship, burying grounds, or property belonging to any county, college, or county school; the crop and produce of lands in the hands of the person whose lands produced the same; provisions necessary for the use and consumption of persons and families for the year; plantation utensils; the working tools of mechanics and manufacturers, actually and constantly employed in their respective occupations; wearing apparel; goods, wares, and merchandise, imported; home made manufactures in the hands of manufacturers; stills, and ready money.

Taxes are, therefore, imposed on the mass of property in general, in conformity to an article in the declaration of rights, agreed to by the State convention in November, 1776, which asserts, "That the levying of taxes by the poll is grievous and oppressive, and ought to be abolished; that paupers ought not to be assessed for the support of Govern-



ment, but that every other person ought to contribute his proportion of the public taxes for the support of Government, according to his actual worth in real or personal property."

The following specific taxes are collected, viz: Of every attorney at law, for admission to the bar of each county court, three pounds, and a like sum, annually, during his continuance to practise. On licences to retail spirituous liquors, six pounds; on licences to keep taverns, three pounds; on licences for marriage, twelve shillings and six pence. There are, moreover, certain taxes collected on process issuing from the county courts; on orders issued by the judge of the land office; or final adjudications, on caveats, and on proceedings and seals in the court of chancery.

The produce of these taxes, with the incidental revenue accruing from fines and forfeitures, and from ameracements on persons failing in their suits at law, and the interest accruing on funds belonging to the State, have been found sufficient to supersede the necessity of any general State tax, since the year 1786. County taxes are assessed and collected pursuant to two acts passed in 1785 and 1792, prescribing rules for ascertaining the value of property; from the last mentioned acts, and the act by which the tax was granted in 1786, the following is inferred to be the mode of assessment and collection in this State.

The lands in each county have received an average valuation by the Legislature, at various rates, chiefly between thirty-three shillings and nine pence, and twenty-two shillings and three pence, but in one instance as low as four shillings by the acre. Slaves, from eight to fourteen years of age, are valued at fifteen pounds; male slaves, from fourteen to forty-five years of age, at forty-five pounds; female slaves, from fourteen to thirty-six years of age, at thirty pounds; male and female slaves, under eight years of age, male slaves above forty-five years of age, female slaves above thirty-six years of age, and slaves who are tradesmen, are directed to be valued by assessors, in proportion to the rates above mentioned; when slaves are infirm, the assessors may allow a reasonable abatement. Silver plate is valued by law at eight shillings and four pence per ounce.

In estimating the value of ground rents in towns, eight pounds rent is considered as an equivalent to a capital of one hundred pounds; of the rents of houses in towns, sixteen pounds are estimated as equivalent to one hundred pounds; in respect to limited estates carved out of estates in fee simple, it is prescribed as a general rule, that a right of possession for fifteen years, without payment of rent, is equivalent to one half of the value of the fee simple. In all cases, estates and property are estimated at their full value in money, in the first instance; after which, a computation is made of the value of any particular estates or interest, arising therefrom, in order to a just apportionment between the parties: where the law has not prescribed a rule of valuation, assessments are made at discretion.

When a tax is to be granted, five persons, in each county, and in Baltimore town, are named by the Legislature, in the supply bill, as commissioners of the tax; the commissioners are sworn to a faithful and impartial discharge of their duty; they meet on a fixed day, at the usual place for holding the county courts, and, after appointing their clerks, they proceed to divide their counties into convenient districts; to appoint an assessor for each, who must be a person worth two hundred pounds; to instruct the assessors in their duty, and to prescribe a time when they are to appear with written returns of their several valuations of property.

The assessors are directed to inform themselves, by all lawful ways and means, of all real and personal property in their districts, and for this purpose they may require of all persons owning or having the care of slaves, an account of them, under the penalty of paying a double tax for every slave omitted, or whose age is wilfully misrepresented in the account. Every person is also bound to give, upon the assessors' requisition, a true account of all other property, real and personal, belonging to him, or under his care and management, or simply in his possession, under the penalty of paying a double assessment, in the case of refusal to give in such account, or where a partial one is rendered, of forfeiting the value of the property omitted. In respect to property concealed or omitted in the accounts of individuals, the assessors affix a discretionary valuation.

In ascertaining the quantities of lands, the commissioners, and, under them, the assessors, are governed by former valuation lists, lists of alienations received from the clerks of courts, and by information which may be required of the proprietors on oath; this last security is, however, rarely resorted to, in any instance. When the quantity of land in a county has been ascertained, its value is first computed according to the average prescribed by law; the aggregate amount is then apportioned to individuals, according to the relative value of their respective portions of lands and their interests therein, on the principles before mentioned. The mode of recovering penalties or forfeitures incurred by concealment or fraud, in the disclosure of property, is by presentment in a court of justice; the occasions for this, are, however, represented to have but rarely occurred.

Erroneous or excessive assessments may be corrected by application to the commissioners of the tax for the county, who may examine the parties or other persons on oath, and finally determine as shall appear equitable.

When the assessments upon individuals have been completed, the assessors are required to report to the commissioners for the county, alphabetical lists of all persons whose property has been valued, with a specification of the number and value of slaves of each description, the weight of plate, with the value thereof; also the particulars of real and personal estates as designated by law, and the value of each description. When the owner of any property is not known, it is directed to be so returned.

Owing to the long time since any general tax has been laid, it has been found difficult, to ascertain the quantities of taxable property now existing in the State. The annexed document G on this subject, so far as it is founded on returns, is entitled to full confidence; the estimate of certain objects is derived from an intelligent source, and is believed to be free from material error.

The collectors of taxes are appointed by the commissioners of counties, and give bond with sureties for the sums intrusted to them for collection; they account with one of the State treasurers, of which one is appointed for the counties eastward, and the other for the counties westward, of the Chesapeake.

Persons who were appointed under the last act, to the office of collector, and who refused to accept the office or to give bond, were subject to a fine of fifty pounds.

It has been a general usage to appoint the sheriffs of counties to be collectors of taxes, who, with the consent of the commissioners, have been allowed to appoint deputies for one or more hundreds in said counties; for the conduct of their deputies, the collectors or sheriffs have been held responsible.

The collectors under the last act, were subject to the general control and superintendence of the commissioners of the tax, and might be compelled to disclose the sums actually collected, for the purpose of being required to pay the same to the State treasurer.

All goods and chattels found on lands chargeable with taxes, were liable to be taken by distress; if no goods or chattels were to be found, the lands remain chargeable with the tax and interest thereon, at six per centum per annum.

When it was discovered by a collector that a person charged with a tax resided in some other county, it became his duty, under a penalty of twenty pounds, to transmit an account of said tax to the commissioners of such other county, to be collected under their direction.

About two months after the time prescribed for the payment of the last tax, the collectors were required, under a penalty of two hundred pounds, to present their accounts for adjustment, to the commissioners of their counties. In this adjustment the commissioners were authorized to allow the collectors a commission of four per centum, and to pass to their credit such sums as appeared to be uncollectible; it appears to have been the object of these settlements, to define and fix the sums for which the collectors were to be finally responsible; two copies of each settlement were made, one of which was transmitted to the clerk of the house of delegates, and the other to the proper treasurer, by which to hold the collectors accountable.

Delinquent collectors and their sureties were liable to be proceeded against by a summary process; delinquent deputy collectors might be compelled to account, by warrants from the commissioners, authorizing the sheriffs to levy the sums due, on the lands, goods, chattels, or persons, of the delinquents.

The commissioners and their clerks were allowed, each, ten shillings per diem, during the time their services were required; the assessors a sum at the discretion of the commissioners, not exceeding twenty-five pounds each;

and the collectors as beforementioned, a commission of four per centum; the expense of collecting the last tax, exclusive of loss, occasioned by delay and other incidents, amounted to twelve and one half per centum.

The State tax assessed in 1786 amounted to twenty shillings upon each hundred pounds of property, according to the valuation; the collection was several times partially or wholly suspended by the Legislature, on applications from the collectors.

In the year 1786, there was paid	-	-	-	-	-	£5,037	4	0
In the year 1787,	-	-	-	-	-	37,610	6	2
In the year 1788,	-	-	-	-	-	22,898	2	11
In the year 1789,	-	-	-	-	-	33,478	7	7
In the year 1790,	-	-	-	-	-	5,060	7	3
In the year 1791,	-	-	-	-	-	2,084	14	4
Amount of the tax,	-	-	-	-	-	£106,169	2	3

A small part of the above statement is founded on estimate.

A principal part of the delay which attended the settlement of this tax, arose from the indulgences granted by the Legislature, and it may be doubted, on reverting to the state of the country at the time, whether the tax was not in some degree excessive; it will not, therefore, be proper to consider the proceedings under this act as affording a correct exhibition of the general operation of the State system. It is understood, however, that, on other occasions, the collection of State taxes has been inefficient and defective, owing to the want of a more energetic control than has been afforded by the boards of county commissioners, and to the practice of entrusting the collection of taxes to sheriffs and their deputies.

The ordinary expenses of maintaining the State Government, are estimated at about twenty-five thousand pounds per annum; a small debt remains unliquidated; but the means already possessed by the State are supposed to be more than competent to its discharge.

Taxes are collected in Baltimore town for town purposes, on riding carriages, wagons, carts, riding horses, tavern keepers, sales at auction, billiard tables, and on the play house; besides a general tax on property. All these taxes may amount, during the present year, to thirty shillings on each hundred pounds of property, according to the usual mode of valuation. The annual county taxes are estimated, on an average, at eight shillings upon a hundred pounds of property. The proceeds are applied to the maintenance of county police, the building and repairing of court houses, tobacco warehouses, bridges, repairs of roads, the support of the poor, and other local objects.

#### OF VIRGINIA.

Lands in this State have received a permanent valuation, agreeably to which all taxes are imposed.

In pursuance of an act passed in November, 1781, the justices of each county appointed three commissioners, who were sworn to make an impartial valuation of lands in their respective counties. These commissioners had power to require of all proprietors an account of their lands lying within the county, distinguishing lots lying in any town. In forming their estimates, the commissioners were required to ascertain, according to their best judgment, the average price, per acre, for which each tract or parcel of land might be sold, for immediate payment in specie, excluding from valuation all reference to buildings or other improvements. Lands under a lease for years, were directed to be valued, in the first instance, without regard to the rent; but where such valuation exceeded twenty years' purchase, computed upon the rent reserved, the landlord was assessed for the amount of twenty years' purchase, and the remainder was apportioned to the tenant; the returns of the valuations were made to the auditors of public accounts.

As was to have been foreseen, the valuations made by the commissioners of counties, though they might be, and doubtless were, just and accurate in respect to the relative value of different tracts of land within the same county, were found to be exceedingly unequal when compared with the valuations of other counties. This inequality, the unavoidable consequence of assessments by commissioners, whose proceedings were independent of each other, and uncontrolled by any common standard of opinion, rendered a revision indispensable. To effect a general equalization of the assessments, an act was passed in October, 1782, by which the different counties of the State were arranged into four districts; in this classification of counties, reference was had to their soil and situation, with the view of obtaining a general and equitable standard of value for the lands of the several counties. This standard or average value was declared by the Legislature to be, for lands lying in the first district, ten shillings per acre; in the second district, seven shillings and six pence per acre; in the third district, five shillings and six pence per acre; and in the fourth district, three shillings per acre. To give effect to this declaration, two commissioners were appointed, who were directed to examine the county returns, and after ascertaining the average value of the lands in each county, agreeably to the assessments made pursuant to the act of November, 1781, and after comparing the same with the standard or average value for the district, to apply the difference by adding or deducting the same, *pro rata*, to the assessment of each individual.

Upon the assessments thus made, pursuant to the act of November, 1781, equalized according to the act passed in October, 1782, all taxes on lands, except on lots in towns, have been since apportioned by a poundage rate; this rate has, of late years, been five shillings on each hundred pounds, or one-fourth of one per centum, *ad valorem*.

The tax on lots and houses in towns, is annually assessed by the commissioners of the revenue, who are authorized to require of every tenant or proprietor, to disclose, on oath or affirmation, the amount of rent paid or received by them respectively; in cases where houses or lots are in the occupation of the proprietors, the yearly rent is ascertained on a comparison of their value with other houses or lots actually rented; the tax lately assessed has been sixteen shillings and eight pence, or five-sixths of one per centum of the ascertained or estimated yearly rent or income, arising from this species of property.

The other revenues of the State arise from specific taxes on the following objects:

On every slave, above twelve years of age, except such as are exempted by the county or corporation courts, on account of age or infirmity, at one shilling and eight pence each.

On stud horses and jack asses, at various rates; on other horses, and on mules, at four pence each.

On every ordinary licence, two pounds.

On every billiard table, fifteen pounds.

On every four wheel riding carriage, except phaetons, and stage wagons, six shillings per wheel.

On every phaeton and stage wagon, four shillings per wheel.

On every riding carriage with two wheels, two shillings per wheel.

Certain taxes are, moreover, imposed on legal proceedings in the superior courts; on transfers of surveyors' certificates for lands; on the instruments and attestations issued and taken by public notaries; on certificates issued by the county and corporation courts; and on certificates issued under the seal of the State.

An occasional revenue sometimes accrues, from the duties collected at the public warehouses on the inspection of tobacco, exceeding the expenses incident to those establishments.

All property belonging to the State, or to any county, town, college, or seminary of learning, and houses dedicated to public worship, are exempted from taxation. Persons may be exempted, for age or infirmity, by judgments of the county or corporation courts. Artizans, mechanics, and tradesmen, who migrate into the State, are exempted from all taxes except on lands, for five years after their migration, if, during that time, they continue to exercise their occupations.

The tax on lands, and on houses, and lots in towns, taken collectively for the year 1794, amounted to	\$57,636 58
The tax on slaves to	47,007 78
The tax on horses and mules is estimated to have produced	15,154 95
The taxes on carriages, ordinary licences and billiard tables, by estimate	9,954 73
Total amount of the taxes of 1794, collected by sheriffs, under the apportionments of county commissioners of the revenue, H.	\$129 755 04

From the foregoing gross amount of revenue, there ought to be deducted the following defalcations and expenses, incident to the assessment and collection:

Compensations of commissioners of the revenue paid in 1794	\$11,931 60
Commissions to sheriffs for collection, five per cent.	6,487 75
Allowances for insolvencies and errors, five per cent.	6,487 75
Total charges of assessment and collection	\$24,907 10

In addition to the commission of five per centum, which is the ordinary allowance for collection, a premium of two and one half per centum is allowed to sheriffs, who settle their accounts with strict punctuality.

The taxes on law process and official papers are collected by the clerks of courts, and by the officers by whom the papers are issued; the general taxes are assessed and collected pursuant to the following regulations:

Every county and corporation court in the State is required annually, in the months of September or October, to appoint one or more discreet and reputable persons to be commissioners of the revenue; in some counties, the law requires the appointment of three commissioners, in others two, and in others one. Sheriffs, deputy sheriffs, and collectors of taxes, who have not finally settled their accounts, as also certain other officers, are declared incapable of serving as commissioners: in cases where the law requires the appointment of more than one commissioner to a county, the limits of their several districts are defined by the court having the right of appointment.

The commissioners, after being qualified, by taking an oath faithfully and impartially to execute their trusts, receive from the commissioners of the preceding year, the books containing the permanent valuations of lands in their respective counties. In these books, all alterations, alienations, divisions, and additions, which occur in the county or district of a commissioner, are, from time to time, noted and recorded.

That the commissioners may be informed of the changes of individual property, the clerks of the general, district, county, and corporation courts, and the register of the land office, are required to furnish statements of all alienations, partitions, and grants, during the preceding year; in respect to alienations of entire tracts, the commissioners debit the purchaser and credit the seller for the tax transferred; in respect to lands which have been divided, the former tax is equitably apportioned between the proprietors. Lands recently granted are assessed at a price equal to other lands in the same district, similar in soil and situation.

In respect to taxable property, other than land, the commissioners are directed to commence a scrutiny on the 10th of March annually, to continue until the service is completed.

Each person, on the requisition of a commissioner, must furnish a written list of their taxable property, possessed on the 9th of March, and verify the same on oath or affirmation. Persons who omit or refuse to exhibit verified lists, or who are guilty of concealments of taxable property, are subject to a fine and triple tax, on conviction before the next county court.

When the lists of taxable property have been taken, they are reduced to an abstract, according to a form prescribed by law, exhibiting the dates of receiving the lists, the names of the persons chargeable, and the articles subject to specific taxation. Of this abstract four copies are made, one for the use of the commissioner, and to be transmitted to his successor; one for the clerk of the county, by which to regulate county taxes and poor rates; one for the sheriff or collector of the tax; and a fourth for the auditor of the State, by which to hold the sheriff accountable.

At the time of rendering the abstracts before mentioned, which is directed to be on or before the last day of May annually, the commissioners are required to deliver to the clerks of their counties, and to the auditor of the State, correct copies of the state of the land tax, adjusted according to such alterations, alienations, and partitions, as are found to have occurred during the preceding year: by these returns, the accounts of the State, and of the counties, are, from year to year, regulated. The commissioners, moreover, deliver to the sheriffs lists of the sums for which each person is chargeable on account of the land tax, by which to proceed in their collections.

Each commissioner is entitled to receive from the public treasury, one dollar per diem, for such a period as is judged requisite for the performance of his duties, by the county court; besides a fee of forty-two cents, for recording every alteration in the land tax, payable by the party claiming an exoneration.

The counties are collection districts, of which there are eighty-eight in the State; the sheriffs are, ex-officio, collectors of taxes; they are appointed annually by the Governor, with the advice of his council, from a list of three justices of the county, nominated by the county courts; they cannot be appointed more than two years successively.

It has been the usual practice for the county courts to nominate the justices in rotation, and for the Governor and council to commission the first in nomination. If all the justices of the county refuse to accept the office, the county courts may nominate three freeholders, from whom an appointment may be made. In case of the disability, or refusal, of a sheriff, to collect the public taxes, the Executive may appoint a collector.

Sheriffs and collectors, before entering on the duties of their offices, are required to enter into bonds, with sufficient sureties, before the justices of the county courts, in the sum of thirty thousand dollars, to secure a due collecting, and accounting, for the taxes imposed on their respective counties.

Persons who pay taxes, may require a fair and distinct account of the articles upon which the same accrue, and also receipts from the sheriffs or collectors for the sums paid; if payment be not made on or before the first day of May, of all taxes due on the 31st day of December preceding, the sheriff or collector may distrain any slaves, goods, or chattels, found on the lands or in the possession of the person indebted, notwithstanding such slaves, goods, or chattels, are comprised in a deed or mortgage. All goods, taken by distress, must be kept five days, after which time they may be sold for ready money, sufficient to discharge the taxes and incidental charges. Slaves cannot be distrained, except for want of goods or chattels; no distress can be made after two years from the time when taxes become due.

In cases where effects sufficient to satisfy a tax are not to be found, on the lands charged therewith, or where the persons indebted are insolvent, a list of such lands and insolvent persons may be rendered by the sheriff or collector to the county or corporation court, and if the court be satisfied with the truth thereof, they may admit the sheriff to make oath to such list, which, being certified, to the auditor of public accounts, will entitle the sheriff or collector to a credit on settlement. Where it appears to the auditor that the persons indebted possess slaves or personal property in some other county, the taxes returned as uncollectible must be transmitted to the sheriff of such county, for collection, with the taxes of the ensuing year. In case the said taxes are not collected during the ensuing year, it becomes the duty of the treasurer to publish, for three weeks successively, in the newspaper of the printer to the State, the names of the delinquents, with the quantity of land, the situation thereof, and the taxes due thereon; in case the taxes, on any tracts of land, not belonging to infants, insane persons, or married women, are not paid in three years, the right to such land becomes forfeited to, and vested in, the State; in favor of the persons above described, an exemption from liability to forfeiture is allowed, until the expiration of three years after their legal disabilities are removed.

The principles of the system of taxation, before described, have been, generally, approved. Some objections have been made against the supposed inequality of the land tax, and against the mode of assessing houses and lots in towns. The duties of the county and corporation courts, have, generally, been well executed; the successive pretensions of justices to the primary office of sheriff, have, however, not unfrequently occasioned defalcations, which

might have been avoided, by appointments with a sole reference to the qualifications proper for collectors of the revenue. The precise degree of punctuality with which taxes have been lately collected, is not known; of the tax for the year 1793, ten thousand dollars, and, of the tax for the year 1794, eleven thousand dollars, remained unpaid, in August, 1796.

The expenses of supporting the State Government, and for contingencies and grants, in the year 1793, amounted to one hundred and twenty-seven thousand four hundred and forty dollars thirty cents.

The same expenses, in 1794, were, one hundred and fifty-seven thousand two hundred and one dollars seventeen cents.\*

The whole revenue of the year 1793 was one hundred and thirty-two thousand nine hundred and seventy-eight dollars thirty-one cents.

And that of the year 1794, one hundred and fifty-nine thousand two hundred and sixty-nine dollars thirty cents.†

It is supposed that the statement for the year 1793 exhibits the most correct view of the usual annual expenditures.

The debt of the State is inconsiderable, and the arrearages of old taxes are considered as sufficient, when collected, for its extinguishment.

The amounts of the several articles, which were subject to specific taxes, in the years 1786 and 1795, will appear in an annexed statement.‡

#### OF KENTUCKY.

The objects of taxation are as follow:

Lands, except town lots, which are divided into three classes, by entire tracts. The first class is taxed at half a dollar per hundred acres, the second class at one fourth of a dollar, and the third class at one eighth of a dollar, per hundred acres. *Horses*, other than stud horses, at one twelfth of a dollar, which last are taxed at various rates. *Neat cattle*, at one forty-eighth part of a dollar. *Slaves*, at one fourth part of a dollar. Ordinary licences, at ten dollars, each. *Coaches and chariots*, at one dollar per wheel; other four wheel carriages, except those used for purposes of agriculture, two thirds of a dollar per wheel; riding two wheel carriages, at one dollar per wheel. Billiard tables, and retail stores, at thirty-three and one third dollars, each. Taxes are, moreover, imposed on each original writ or *subpoena*, in the court of appeals, at one dollar; on like writs or *subpoenas*, in other courts, half a dollar; on each appeal to the court of appeals, two dollars; on each writ of error, subpoena, or certiorari, from the court of appeals, one dollar. On each record of a deed for land, half a dollar. On every paper issued under the seal of the State, one dollar; and, under the seal of any court, half a dollar.

In addition to the specific taxes before enumerated, town lots are taxed, *ad valorem*, at the rate of half a dollar upon every three hundred and thirty-three dollars and one third; the value to be ascertained without regard to improvements.

For the assessment and collection of these taxes, the following regulations have been provided:

The county courts divide the counties into districts, for each of which a commissioner of taxes is appointed, whose duty it is to collect lists or returns of the taxables belonging to individuals; these returns are taken on the oath of the party, between the 10th of March and 1st of July, in every year. The commissioners, severally, determine to what class, lands in their respective districts shall be referred, on the following principles. Where the greater part of a tract is superior, in quality, to second rate land, it is placed in the first class; where the greater part of a tract is inferior to first rate, and superior to third rate, it is classed as second rate; where the greater part of a tract is inferior to second rate, it is placed as third rate; and, where the commissioner has no knowledge of the quality, he may take information, on oath, of the owner of the land, or of any other person; if no information can be obtained, the land is assessed as second rate.

When the returns of individuals are collected, they are digested, in alphabetical order, by the commissioners, and returned to the county courts; of the general list for the county, three copies are made, of which, one, certified by the clerk of the county court, is transmitted to the auditor of public accounts; a second is delivered to the sheriff of the county; the third is retained for the use of the commissioners.

The county courts have power to correct mistakes in the lists, and to relieve persons aggrieved by erroneous or excessive assessments.

Persons who omit to include the whole of their taxable property in their lists, are subject to a fine, and to the payment of treble taxes; if lands are omitted, the party forfeits his right and title thereto; non-resident proprietors may return their lands directly to the auditor, and pay the taxes thereon to the treasurer.

The sheriffs are, generally, collectors of taxes; they are elected every three years, by the people of the respective counties; they are required to give bonds, with sufficient sureties, for the faithful discharge of their trusts. If a sheriff, in any case, cannot give bond to the satisfaction of the county court for the county, or, if he decline to collect the public taxes, the court may appoint a special collector, with the same powers, and like responsibility, in respect to the revenue, as are provided in the case of sheriffs.

The sheriffs may proceed to make collections, by personal demand, of individuals, from the first day of December to the first day of April. After the first day of April they may distrain goods and chattels, and, for want thereof, may sell lands for the payment of taxes; they are enjoined to settle their accounts by the first day of August in each year. In cases where there are interfering claims, and two or more persons pay the taxes for the same land, the person evicted is entitled to compensation from the treasury.

In cases where persons indebted are deemed insolvent, they may be reported to the county courts, and, being so adjudged, their taxes are certified to the auditor, and passed to the credit of the sheriff or collector. If either a sheriff or collector be delinquent, judgment against them may be obtained, on motion, with a penalty of twenty per centum, in addition to the sums remaining in arrear.

The compensation allowed to sheriffs, is, a commission of five per centum; that of commissioners, is one dollar per day, for the time they are actually employed, which last allowance is paid on the certificates of the county courts.

The debt of the State is inconsiderable. The expense of supporting Government may be estimated at thirty thousand dollars per annum. The amount of each species of taxable property, agreeably to the returns made by the commissioners of the several counties, in the year 1795, appears in a statement hereto annexed.‡

#### OF NORTH CAROLINA.

The revenues of this State are derived from taxes on the following objects:

On all patented lands, except lots in towns, without regard to quality or situation, and on all entries of land, whether disputed or not, eight pence per hundred acres.

On every hundred pounds value of town lots, with their improvements, two shillings.

On all white men of twenty-one years of age, and upwards, whether free, or bound to service; and on all slaves and indentured servants of color, between twelve and fifty years of age, two shillings.

On stud horses, various rates, which may be averaged at ten shillings each.

On licenced ordinaries, and houses for retailing spirituous liquors in small quantities, forty shillings per annum.

\* Appendix, H. † Appendix I. ‡ Appendix, K.

On every original writ, or leading process in equity, twenty shillings; in the superior courts, ten shillings; in the inferior courts, five shillings; and, on appeals from the inferior courts, eight shillings. On billiard tables, twenty pounds, each.

The taxes above mentioned are collected under the following regulations:

The county courts divide the counties into convenient districts, and appoint a justice of peace to receive the returns of taxables in each district. To facilitate the performance of this duty, it is usual for the captains of militia to advertise musters; to these musters the people repair, with written lists of their whole property subject to taxation, which are exhibited to the justices, on oath or affirmation. The period to which the lists refer, is the first day of April, annually. It is required, that each list should contain a specification of the particular tracts of land; the number of town lots, the counties and towns in which the same lie, and the number of white polls and taxable slaves; appertaining to the family of the person exhibiting the same. Persons who omit to disclose true statements of their taxable property, are liable to an amercement, and to the payment of a double tax.

The valuation of town property is effected by freeholders, three of whom are appointed, annually, in each town, for this purpose, by the county courts; they are sworn to estimate the true value of all lots, with their improvements.

The returns of individuals are, by the justices, exhibited to the county courts, with the names of the individuals who refused to comply with the law. Three transcripts of the returns, digested in alphabetical order, are then prepared; one is exposed publicly in the court-house, for the inspection and information of the people; another is delivered to the sheriff of the county, which constitutes a rule of collection; a third is transmitted to the comptroller of the accounts of the State, by whom the sheriff and his sureties are held accountable.

The sheriffs of counties are, *ex officio*, collectors of public taxes; they are appointed by the county courts, who are judges of the sufficiency of their sureties.

The sheriffs are authorized to collect not only the sums appearing on their lists, but also taxes from persons who omitted to make returns; from the latter they may collect a double tax, one half of which accrues to their own benefit. To secure an account for such collections as are not borne on the lists furnished by the county courts, each sheriff is chargeable, in addition to the amount of his list, with one hundred pounds, unless he exonerate himself from the whole, or some part thereof, by rendering on oath a particular account of all two-fold collections. This provision is, by experience, found sufficient to secure returns of all extra receipts.

The sheriffs are authorized to commence their collections after the first of January; they may not distrain until after the first of April, but they are required to settle their accounts, and pay the moneys into the State treasury, by the first day of October, annually.

The sheriffs obtain credit for such taxes as appear to the county courts to be due from insolvents, on being certified as such, to the comptroller. All taxes remain a lien upon lands, until discharged, and where goods and chattels cannot be found, may be sold for payment of taxes.

The compensation allowed to sheriffs is six per centum on the amount of their collections, and an allowance of six-pence per mile for travelling to and from the treasury, to settle their accounts. These compensations are both forfeited, if the sheriffs do not settle their accounts by the first day of October, in each year.

When sheriffs are delinquent, the treasurer is required to obtain the certificates of the comptroller of the sums due, including the extra charge of one hundred pounds, and thereupon to apply for judgment and execution against the delinquents. These judgments are granted of course, on motion by the treasurer, without notice to the sheriff, or any evidence other than the comptroller's certificates.

The clerks of courts account with the treasurer for all collections made by them, of taxes on law process, and fines on amercements:

The annual product of all the taxes before-mentioned, may be computed, at this time, to be between fifteen and sixteen thousand pounds, the charges of collection, and defalcations for insolvents, are estimated at fifteen per centum.

On account of the tax for the year 1794, the returns of lands amounted to fourteen millions three hundred and fifty nine thousand six hundred and seventy acres; and the number of free persons, servants, and slaves, subject to taxation, to one hundred and one thousand six hundred and five. The taxes on law process, houses for retailing spirits, gaming tables, and stud horses, are supposed not to have produced, at any time, more than one thousand pounds per annum. The land tax has greatly increased since the year 1794, owing to the many new entries since that period.

The following estimate of the proportions in which each class of taxable objects contributes to a nett tax, of between fifteen and sixteen thousand pounds upon the State, being founded on the foregoing data, cannot be materially erroneous.

Tax on lands, other than town lots, computed on fourteen millions three hundred and fifty nine thousand six hundred and seventy acres, at eight pence per hundred acres,	£1,786 10 0
Tax on white males, of twenty one years and upwards, and on all slaves and indented servants of color of both sexes, from twelve to fifty years of age, computed on one hundred and one thousand six hundred and five persons, at two shillings, each,	10,160 10 0
Estimated product of taxes on law process, houses for retailing spirits, gaming tables, and stud horses,	1,000 0 0
Estimated product of the tax on town lots and improvements, at two shillings in each hundred pounds,	1,000 0 0
Estimated increase of the tax on lands, since 1794, occasioned by new entries and grants,	1,500 0 0
Gross product of all taxes,	£18,447 0 0
Expenses of collection and defalcations, occasioned by insolvents, estimated at fifteen per centum,	2,767 0 0
Estimated nett receipts,	£15,680 0 0

There are fifty-eight counties, or collection districts, in the State; the whole revenue is collected by fifty-eight sheriffs, and seventy-four clerks of courts and masters in chancery.

The expenses of supporting government and contingent grants, vary from fifteen to twenty thousand pounds per annum; the deficiency of the State tax has been, hitherto, supplied from the proceeds of vacant lands; the debt of the State consists principally of paper bills of credit, of which about one hundred and fifty thousand pounds are estimated to be in the treasury and in circulation. The amount of the county taxes is supposed to be nearly the same, on an average, as the annual State tax.

#### OF TENNESSEE.

It is not known whether any law, for collecting a revenue, has been yet passed in this State.

#### OF SOUTH CAROLINA.

All the lands in this State are divided into districts, which are particularly described by law; within most of the districts, the lands are classed by general descriptions, indicative of their value, as resulting from natural fertility or situation; to each class a specific value is assigned, according to which all lands falling within a given class, are uniformly taxed: For instance, all tide swamps, not generally affected by the salts or freshes, of the first quality, are rated at six pounds per acre; of the second quality, at four pounds per acre; of the third quality, at two pounds per acre; all pine-barren land, adjoining such swamps, or contiguous thereto, with respect to the benefit of



water carriage, at ten shillings per acre; all prime inland swamp, cultivated and uncultivated, at an average of three pounds per acre; second quality, at two pounds per acre; third quality, at one pound per acre; pine-barren land, adjoining or contiguous thereto, at five shillings per acre; salt marsh, or inland swamp, proved to be incapable of immediate cultivation, at five shillings per acre.

In like manner, all the lands in the State are valued by districts or classes. The quantities of lands subject to taxation at each rate, and of all other articles of ratable property, as returned in consequence of the tax granted in the year 1794, are hereto subjoined.\*

From the foregoing general rule of valuation, lands lying within the parishes of St. Philip and St. Michael, near Charleston, are excepted; these last, with lands, lots, and buildings, lying within any city, village, or borough, are assessed in detail, with reference to the local advantages and value of each separate lot or building, and in a relative proportion to lands in the country.

The tax on lands, lots, and buildings, has lately been ten shillings on every hundred pounds, or one half of one per centum *ad valorem*; a like tax has been imposed on every hundred pounds of stock in trade, factorage, employments, faculties, and professions; clergymen, mechanics, schoolmasters, and schoolmistresses, excepted. All slaves are taxed at four shillings and eight-pence per head; and free negroes, mulattoes, and mestizoes, at nine shillings and four-pence per head; a tax is collected on sales at auction, but the rate imposed is not certainly ascertained.

The assessors and collectors of taxes are the same persons; they are appointed by the Legislature; vacancies, which happen from deaths or resignations, are supplied by the Governor; the collectors hold their offices during the pleasure of the Legislature.

The collectors for the parishes of St. Philip and St. Michael are required to give bonds in the sum of ten thousand pounds; the other collectors are bound in the sum of one thousand pounds; before entering upon the execution of their offices, they are sworn to a faithful and impartial discharge of their trusts; in case of omission to take the said oath, before entering upon their offices, they forfeit the sum of fifty pounds.

Three weeks prior to the first Monday in September, annually, the collectors notify the inhabitants to prepare returns of their taxable property; in the parishes of St. Philip and St. Michael, the collectors are required to call once at the dwellings of the inhabitants; in other parishes, fixed places may be appointed for receiving the said returns; no person can, however, be compelled to attend at a greater distance than fifteen miles from his residence, either for the purpose of delivering a return, or making payment of a tax.

Every person possessed of any taxable property, either in his own right, or in the right of any other person, as guardian, executor, attorney, agent, or trustee, is required to exhibit, on oath, an account, containing an enumeration of each lot of land lying in any city, borough, or village, with the dimensions thereof, and improvements thereon; also of his lands in the country, with a particular account of the situation, quantity, and quality, of the same, and the number of his slaves, and all other objects of taxable property; these accounts are taken with reference to the first day of October, annually. Persons who conceal any part of their taxable property, are subject to quintuple taxation on such part as has been concealed; persons who neglect or refuse to exhibit their accounts, are declared to be defaulters, and may be doubly taxed, according to the best information which the collectors can obtain, of their taxable property.

When the accounts of taxable property have been collected, the collectors determine the class to which any lands shall belong; and in respect to other objects of taxable property, they annex such valuations as they judge equitable. The assessments on stock in trade, faculties, and professions, are founded on conjectural estimates, according to the best judgment of the collectors. These assessments are understood to be generally very moderate; in Charleston, they are graduated according to the circumstances of individuals, from five thousand to one hundred dollars.

When individuals judge themselves to be over rated, they are allowed to fix the quantum of their assessments, by declaring, on oath, the value of their property; their declarations, so made, become, in this case, a rule for the government of the collectors.

There are two treasurers in South Carolina, one residing in the upper and the other in the lower country. To these officers, the collectors of taxes account, by delivering two lists; the first containing a specification of all taxable property returned to them, with the names of the persons who returned the same, and the sums paid by individuals, respectively; the second containing an account of all taxable property which has come to the knowledge of the collectors, and which has not been returned. Collectors who refuse to render accounts, on oath, in the manner before mentioned, may be committed to prison, by warrants from the commissioners of the treasury.

Lists, containing the names and sums assessed upon individuals, are publicly exposed at the exchange in Charleston, or at some public place in the parishes where they reside, for ten days; after which time, if the taxes are not paid, warrants are issued by the collectors, directed to the nearest constable, or to the sheriff of the city of Charleston, commanding them to levy the taxes by distress and sale, of real and personal estate: if the defaulter neglect or refuse to point out lands, or to produce goods or effects, whereon the warrants may be levied, his person may be taken and committed to prison. Taxes are preferred to all securities, and must be paid out of the assets in the hands of executors, prior to any judgments, mortgages, or debts, whatsoever.

Lands and property, of persons residing out of the State, upon which the taxes are not paid, with interest thereon, within one year after public notice in the gazettes of the State, are forfeited to the use of the State, saving the rights of infants and married women, until two years after the removal of their legal disabilities.

The property of persons residing without the limits of the United States, except persons in the employment of the State, or of the United States, and young men sent abroad for their education, until they attain the age of twenty-three years, is subject to double taxation. Property belonging to religious or charitable societies, cities, or free schools, is altogether exempted. Individuals may elect in what parish to pay their taxes; the taxes paid in Charleston, of course, include assessments on property lying in all parts of the State.

The collectors are allowed a commission of five per centum on the sums accounted for by them, except those for the parishes of St. Philip and St. Michael, who are allowed only two and one-half per centum.

The balance found due from the United States, on the final settlement of the accounts of the late war, is understood to be nearly equal to the domestic debt of the State; a sum of about two hundred and ten thousand dollars remains due to certain foreign creditors, for the interest and reimbursement of which, an annual tax of one-fourth of a dollar per head, on slaves, is pledged and appropriated. The expenses of maintaining the State Government and contingent grants, are estimated, on an average, at one hundred and twenty thousand dollars. The expenses of the city of Charleston, are defrayed by local taxes; from September, 1795, to September, 1796, these expenses amounted to nearly fifty thousand dollars; the amount of parochial and other taxes in the country is not known.

The period during which a State tax has been usually in collection is not ascertained. It is inferred, however, from information which has been obtained, that the practice of combining the appointments of assessors and collectors in the same persons; the want of an efficient control over the accounts of the collectors, of which this association of duties has been a consequence; and the permission to individuals of electing the parish or county where their taxes shall be paid, have been causes of defalcations and delays, which would not otherwise have been experienced.

#### OF GEORGIA.

Lands in this State, as in South Carolina, are laid into districts or classes, to each of which a value is assigned by law. In the act granting a tax for the support of Government, for the year 1796; tide swamps of the first quality are rated at ten dollars and thirty-nine cents per acre, and pine-barren lands at twenty-one cents per acre. Lands of intermediate qualities are rated at various rates, according to their advantages either of soil or situation.

\*Appendix, L and M.

On the value of lands, agreeably to the classification above mentioned, and on the value of all lots, wharves, and buildings, within the limits of any town, village, or borough, as ascertained by a particular assessment, a tax has been imposed of forty cents upon each hundred dollars.

On every hundred dollars' value, at prime cost, of the stock in trade of shop keepers, twenty cents.

On every hundred dollars' value of foreign wares, liquors, and merchandise, sold, bargained, or trafficked for, by factors and brokers, eighteen and three-quarter cents.

On every hundred dollars of the funded debt of the United States, fifty cents.

On all free white male persons, of the age of twenty-one years and upwards, and on all slaves under the age of sixty years, thirty-seven and a half cents.

On all male free negroes, mulattoes, and mustizoes, from the age of twenty-one years and upwards, over and above the taxable property they may be possessed of, fifty cents.

On all negroes brought into the State by sea, for settlement or sale, except such as are brought in by emigrants from any part of the United States, ten dollars.

On all professors of law or physic, and on all factors and brokers, four dollars.

On all billiard tables, fifty dollars.

The county courts have power to remit the poll tax in favor of indigent and infirm persons.

In every county there is appointed a receiver of tax returns, who is sworn to a faithful discharge of his duty. The receivers are required to give notice to each captain's district in their counties, by previous advertisements, for ten days, of the times and places where they will attend to receive returns of taxable property. They are required to attend three days in each district, which days must not be within seven days of each other. The commanding officer of each company must furnish the receivers with lists, on oath, of all persons in their districts liable to the payment of taxes.

All persons possessed of taxable property are required to exhibit, on oath, particular accounts thereof, to the receivers of tax returns, under a penalty of ten dollars for every hundred dollars value omitted or concealed, and a liability to the payment of double taxes, to be ascertained by three freeholders of the county.

When the returns of inhabitants have been collected, they are by the receivers digested into a general return, of which three copies are made, one for the use of the collector of the county, a second for the treasurer of the State, and a third for the county court of the county. Within one month after the returns are made, the receivers are required to publish, in the State gazette, the names of all defaulters.

The counties are collection districts. The collectors are required to give bond, with surety, according to the magnitude of the sums entrusted to them for collection, from twenty thousand to three thousand dollars; they are sworn to a faithful discharge of their offices; the sufficiency of their sureties is determined by the justices of the county courts. Receivers of tax returns and collectors are appointed by the Legislature; vacancies are supplied by the Governor.

The act granting the tax for the present year, was passed in the month of February. Individuals are allowed till the first of December to make their respective payments, after which their goods and chattels may be distrained and sold; if goods and chattels are not to be found, lands may be taken, sold, and conveyed by the collectors, notice for twenty days, being previously given in the public gazettes of the State. The collectors' accounts must be settled with the treasurer before the first day of February, 1797. Claims of collectors on account of taxes due by insolvents, are to be presented on oath, to the grand jurors of the respective counties, who are empowered to decide finally thereon.

The receivers of tax returns are allowed two and one half per centum on the taxes arising upon the property reported by them, beside six cents and one quarter on each return of a poll without property. The collectors are allowed five per centum on the sums accounted for by them, and certain fees in cases of distress, which are paid by the delinquents.

No information has been obtained of the quantities of taxable property in this State, of the amount of its debt, the usual expenses of maintaining Government, or the manner in which the revenue laws have been executed.

As an apology for the minuteness of the foregoing detail, the Secretary respectfully observes, that, fully conscious of the importance and difficulty of the subject under consideration, he has been anxious to prevent the consequences of any misapprehensions on his part, by a full exhibition of the data upon which his opinions have been formed. Owing to the great variety of acts and documents, which it has been necessary to consult, it is not to be presumed that the foregoing recital is perfectly accurate. It is hoped, however; that no errors will be discovered, which can embarrass or delay the deliberations of the Legislature.

In the expression of opinions respecting the best mode of imposing the proposed tax, the three following have been suggested.

1st. That an act of Congress should be passed, declaring the quotas of the different States; assigning a time for payment into the treasury, and prescribing, in cases of delinquency, that the said quotas should be assessed and collected by authority of the United States, upon the same objects of taxation, and pursuant to the same rules, by which the last taxes were assessed and collected by the respective States.

2d. That the act of Congress should direct that the proposed tax should be assessed and collected under authority of the United States, upon the same objects of taxation, and pursuant to the rules of collection by which taxes are collected in the States, respectively.

3d. That the act of Congress should define certain objects of taxation, and principles of assessment, according to which the proposed tax should be assessed in all the States, to be collected pursuant to uniform regulations.

The first of these propositions deserves but a momentary consideration. In the first place, it is obviously liable to every objection which can attend a reliance upon State contributions in any other and less exceptionable form. Secondly, it partakes of the system of requisitions upon the States, which utterly failed under the late confederation, and to remedy which, was one great object of establishing the present Government. Thirdly, it presupposes a possible necessity of recourse to the national authority, under circumstances of unavoidable collision with the State Governments.

It may, therefore, be safely affirmed, that, if this mode should be adopted, all certain expectation of a revenue from direct taxes will be destroyed; that discontents and jealousies between the different members of the Union will be excited; and that the constitutional power of the Government of the United States will be required to be exerted under unfavorable circumstances.

The second proposition is recommended by plausible, if not solid considerations; and as the resolution of the House countenances an expectation that a plan of this nature may be realized, its advantages and disadvantages have been maturely considered.

It appears, from the account already given of the fiscal systems of the several States, that, in many instances, they have been long established; that, in general, they are well approved by the people; that habit has rendered an acquiescence under the rules they impose, familiar. A presumption in favor of their intrinsic merit, arises from their having been enacted by Legislatures possessed of a minute and particular knowledge of the circumstances and interests of the respective States; and it may be conceded that, so far as the principles of the State systems can, with propriety, be adopted by Congress, the hazards of new experiments, and the delays incident to the organization of a new plan, will be avoided.

It is believed that the foregoing observations comprize the substance of all the arguments which can be urged in favor of the proposition to be considered. They are acknowledged to be of weight. According to first impressions on most minds, they will be pronounced almost irrefragable. It is, however, presumed, that a particular knowledge of the State systems, and attention to their operation, will produce a conviction, that the plan is liable to great, if not insuperable objections.



I. *The systems of the States are, in many instances, utterly different from each other, in respect to objects and principles of taxation.*

The truth of this proposition is demonstrated by the preceding part of this report, and by the documents which are hereunto annexed; it may be proper, however, to contrast some of the most important features of difference:

1st. *Uniform capitation taxes, or taxes on persons, without respect to property, professions, or occupations, are imposed in Vermont, New Hampshire, Massachusetts, Rhode Island, Connecticut, North Carolina, and Georgia.* The proportion of taxes raised in this manner, in Vermont and Georgia, is not ascertained; in the other States above mentioned, the capitation taxes produce between two-ninth parts and somewhat more than one-third part of all the sums collected. In the other States, this tax is unknown, the taxes on professions, and certain classes of persons, and on slaves, not being considered as of this description.

2d. *Taxes on horses and cattle, with certain exceptions, are imposed in Vermont, New Hampshire, Massachusetts, Connecticut, New Jersey, Pennsylvania, and Kentucky.* Horses only, are taxed in Virginia. The whole stock of farms is included in the general valuations of property in Rhode Island, New York, Delaware, and Maryland. In all the other States, no part of the stock of farms is subject to taxation.

3d. *Taxes are imposed on the mass of property, real and personal, with certain exceptions, in the States of Rhode Island, New York, Delaware, and Maryland.* In the other States, specific objects are designated.

4th. *Lands, including those unenclosed and uncultivated, are subject to taxation in all the States, except Vermont and Delaware.* In the latter State, they will be hereafter taxed. Lands are uniformly taxed by the *quantity*, without reference to soil or situation, in North Carolina. They are divided into three classes, with reference to *quality*, in Kentucky, each of which is uniformly taxed. They are taxed uniformly, by *districts*, in South Carolina and Georgia, whether cultivated or uncultivated. They are taxed according to a *permanent valuation*, in Virginia. The *relative value* of lands in different *counties* or *districts*, is determined by law, in Maryland and New Jersey; within which districts, they are taxed *ad valorem*, not exceeding certain average rates. In Pennsylvania, lands are taxed *ad valorem*, according to triennial assessments. In Connecticut, except certain lands in two counties, they are taxed according to the mode of *cultivation* or *condition*, by a uniform rule, without reference to value. In Massachusetts and New Hampshire, they are taxed according to their *produce* or supposed *annual rent* or *profit*. In Vermont, enclosed and cultivated lands, with certain exceptions, are uniformly taxed, without reference either to value or profit.

5th. *Stock employed in trade or manufactures, and moneys loaned on interest, are taxed on different principles, in different States.* In some States, these objects are wholly exempted.

6th. *Assessments at discretion, on the supposed property or income of individuals, are permitted in various degrees, and under different modifications, in some States.* In other States, all taxes attach to certain defined objects, at prescribed rates.

Other circumstances of discrimination might be noticed; those which have been mentioned, are, however, sufficient to shew that the State systems are utterly discordant and irreconcilable, in their original principles. It now remains to deduce the objections arising from this diversity of system.

It is assumed as a principle, that all the objects of income, whether consisting of skill, labor, or capital, bear certain relations to each other, which may be defined to be their natural *value*.

When a consumable article is taxed, the relations by which *value* was before determined, are immediately affected; the tax being an unavoidable expense attached to the article, enhances its *value*. But though the value of the article in this sense is enhanced, by being rendered the subject of taxation, it is well known that its *price in money* may still remain as before, or may be enhanced, or may even be depressed. *Value*, therefore, is determined by the degrees of labor, skill, and expense, necessarily bestowed on a subject; while *price* is determined by the correlative demand for money, and the articles for which money is exchanged.

Various causes may influence *price*, independent of, and unconnected with, taxes. The most useful of these, are the occasional plenty and scarcity of money, or its substitutes; or a redundant or deficient supply of exchangeable commodities. The vibrations of *price*, produced by these causes, are, however, always temporary; it being the constant tendency of free commerce, to restore that equilibrium which results from a coincidence between *price* and *value*.

Unless taxes are laid with a view to encourage certain objects, by giving a new direction to the public industry, it is proper that the natural relations of value should be regarded. When, notwithstanding a new tax, the price and value continue to be coincident; when no business or profession is either encouraged or discouraged, taxes may be said to be laid with perfect equity, and in exact proportion to the relative ability of individuals.

Various have been the devices of nations to attain this object; the regulations of the United States have been, hitherto, governed by the following maxims:

1st. To tax the same subject, in all cases, by an uniform rule.

2d. To protect every taxed article by a proportional tax upon its competitor.

3d. To prevent disadvantageous competitions in foreign markets, by bounties or drawbacks, proportioned to the amount of the tax.

There appears to be no good reason, why these principles, so far as circumstances will permit, should not be respected in a system of direct taxation for the United States; their application to the subject, and the objections which they form against the State systems, are obvious.

If an article is taxed in one State, and is entirely exempted or differently taxed in another State, the action of the tax upon the same subject must be different in these different situations; in the State in which the article is taxed, it must suffer, not only from the new and disadvantageous relation in which it will be placed in respect to other branches of industry, but it must also suffer from competitions of industry, similarly employed in other States. From the first mentioned disadvantage, relief will in time be obtained, by the operation of those causes which invariably conform all supplies to the state of demand; from the last, it can never be relieved, except by a change of situation. The tendency of opposite systems of taxation, in the same country, if the foregoing positions are true, must, therefore, be, to dislocate property, and to divert industry from those situations in which it might naturally have found employment.

The Secretary feels no disposition to magnify the force of this objection, and therefore he observes, that the influence of such a tax as is now proposed to be laid, may not be so considerable as to be immediately visible. An effect can only be proportioned to its cause; if, therefore, the theory should be admitted to be true, yet, if its application to practical purposes is only to be justified by speculative reasoning, and shall appear to be unfounded in probability, it may, with propriety, be discarded.

In speaking of the probable effects of collecting a general revenue, by diverse modes of taxation, it is, however, proper to notice, that the peculiar circumstances of the United States will justify an opinion, that even slight causes may produce great effects. Enterprise, in pursuit of wealth, is a characteristic of Americans; a part of our country is wholly unexplored, and the residue, susceptible of great meliorations; a free circulation of industry and wealth is patronized by our laws; capital is very equally divided; attachments and habits, favorable to particular employments, are but imperfectly formed; expensive manufacturing establishments exist but in few instances, and rarely accompanied with any peculiar local advantages.

It is believed that most of these circumstances favorably discriminate the United States from every other country; they are all of a nature to render the effects of any *general system* of taxation inoppressive, by facilitating a restoration of that proportional level between price and value, supply and demand, which taxes have a tendency to disturb; but, at the same time, they powerfully dissuade from systems of a local bias and operation.

It is no refutation of this objection to say, that the existing relations of property and industry have conformed to the State systems, and would be disturbed by a change. It is known that the State taxes have generally been very inconsiderable; that the most partial taxes, when very moderate, produce no sensible effects; that when, as

during the confederation, attempts were made to draw a considerable revenue from requisitions, insuperable difficulties were found to attend the collection of direct taxes, in every State; it will also be recollected, that these difficulties were, in a great measure, ascribed to the discordance and counteraction of opposite systems; experience, therefore, instead of refuting, affords a proof of the principles herein maintained.

II. *A second objection against adopting the laws of the States, arises from the diversity of the principles by which taxes are apportioned and collected.*

It appears from the preceding part of this report, that, in the States south of Delaware, including Kentucky, all taxes attach to persons or to individual property, and that the assessing and collecting officers are appointed by the Legislatures, State Executives, or by certain courts. In the States north of Delaware, taxes attached to corporations or districts, as townships or counties, in which the assessing and collecting officers are chosen by the people, who are ultimately responsible for their conduct. In the State of Delaware, taxes are apportioned to counties, but, as the collectors are appointed by the treasurer, the counties are not responsible.

It is of the utmost importance, that a strict responsibility should be maintained in every grade of the fiscal department; without real responsibility, the characters of those entrusted with the public revenues can never be protected against unjust suspicions, nor can abuses be long prevented.

To secure responsibility in the collection of a direct tax, it appears to be essential that the persons who assess the tax should be different from those who collect moneys from the people; in other words, no man ought to be allowed to prescribe the rule by which individuals are to contribute, and by which his own accounts are to be adjusted. If it shall be determined to impose a direct tax, in the mode prescribed by the laws of the several States, it is not perceived how the principle of rendering districts responsible for fixed quotas, can, in respect to certain States, be renounced.

Nothing is more certain, than that a new assessment will be necessary for every tax imposed on objects of a transitory nature; and that, in proportion to the variety of objects, will the details of assessment be rendered complicated, and susceptible of error.

To establish officers in every district, possessed of skill competent to institute and maintain a check on the collectors, would be attended with enormous expense; to allow the people to elect assessors in the manner now practised, and, at the same time, to renounce the idea of local responsibility, would be manifestly unsafe. Under such a system, there could be no security that local partiality would not lead to connivances for the suppression and concealment of property justly subject to taxation. Notwithstanding the temptation to practices of this kind is greatly diminished, by establishing quotas, yet the returns of taxable property, hereto annexed, exhibit, in some instances, most decisive indications of imperfection.

There is reason to believe, that an experience of the difficulty of obtaining accurate and impartial assessments, has dictated many of the late changes in the State systems; it being observable that, where the principle of local responsibility has not been adopted, the systems of taxation have been simplified, and more and more confined to visible and permanent objects.

But, though the principle of local responsibility appears to be a natural consequence of assessments, requiring a minute and frequent specification of taxable objects, yet it is to be observed, that a system of this nature is frequently dilatory, and sometimes may be found impracticable, owing to the intrinsic difficulties which must ever attend the coercion of communities.

In the States south of Pennsylvania, where taxes attach to persons or to individual property, the State regulations are more coincident with those by which the internal revenues of the United States have been hitherto governed, than in the northern section. The taxes are more specific, and are confined to fewer objects. Nevertheless, in some of these States, the assessment of a tax would necessarily require specifications of considerable extent and intricacy, in order to secure a due responsibility to the public.

If it should be determined that the rules by which taxes are collected in the several States shall form the basis of an act of the United States, still provisions would be necessary, in cases where the State laws are defective; in the States of New York and Pennsylvania, no taxes have for several years been imposed, except for county purposes; the quotas of the several counties, in respect to the last tax, would evidently be unsuitable at present; and even if the valuations by which county taxes are now assessed, were known, they would not afford a just criterion for apportionments; being designed merely to regulate the quotas of townships, and the proportions of individuals, no judgment of the relations of the several counties to each other, could be deduced from them.

In some of the States, all officers, in others, officers of certain descriptions, are disqualified by law from accepting appointments under the General Government; serious inconveniences have been experienced in the collection of the internal revenues already established, from this cause; they would be increased by an adoption of the State systems, to a degree which it is not easy to foresee or calculate.

To the objections which have been stated, and which relate to local and subordinate administration, it is proper to add those which would affect the treasury department, under the operation of a system predicated on the proposition now considered.

No extensive business can be conducted with security, except it be susceptible of plain, distinct, and invariable regulations. Cases will, indeed, arise, relative to which some degree of discretion must be exercised. Under a well organized plan, these cases may always be identified, to be judged of according to their particular circumstances and merits. In proportion to the complexity of any system, will be the number of doubtful or anomalous cases, and in the same proportion will the number of general rules, and the volume of details, be increased.

All causes which complicate business tend to produce error, to lessen responsibility, and to encourage and foster suspicions to the disadvantage of the Executive administration. It is believed that the laws relating to the fiscal department have been hitherto framed according to principles, and executed in a manner, which will admit of a satisfactory elucidation of every material transaction. Though the business of the treasury consists of several branches, yet each branch is governed by uniform rules; there has, therefore, as yet, been introduced, no other complexity than what unavoidably results from a variety of duties. To enforce one simple and uniform system of taxation throughout this extensive country, would considerably add to the labors of that department; the considerations which have been mentioned, oppose strongly that accumulation of duties which would result from a system founded on a diversity of principles.

The Secretary presumes that it has been evinced that there are weighty, if not insuperable objections, against an adoption of the State systems by the United States; the more difficult task of proposing a plan, not attended with difficulties of equal or greater magnitude, remains to be attempted. To this end, a review of the principal taxes collected in the several States, appears to be necessary.

1st. *Uniform capitation taxes, or taxes on persons, without reference to property.*

This species of tax is liable to fewer objections in the United States than in any other country; such is, and must be, the demand for labor, while lands are so easily attainable as at present, that there can be no danger of depressing the condition of laborers. A tax of this nature could, moreover, be easily adjusted, both to the rule of uniformity and to the rule of apportionment, by one of which, the constitution requires that all contributions shall be regulated.

But it cannot be doubted that capitation taxes tend to increase the price of labor, and of course to discourage manufactures, contrary to the policy of the United States. Moreover, by multiplying the objects of taxation, an undue proportion of the public burdens is thrown upon the class of middling farmers, whose interests appear to be disadvantageously affected by the operation of most of the State systems. This species of tax is decidedly opposed by public opinion in some States. A new assessment would be necessary for every tax, the expenses of which, and of maintaining a due check upon the collection, would be disproportioned to the revenue; and owing to migrations, a considerable part of every assessment would fail of being collected. On these grounds, capitation taxes are deemed inexpedient.

2d. *Taxes on the stock and produce of farms.*

Taxes of this kind are unequal, even when imposed according to uniform rates, as is the practice in most of the States. When they are not imposed according to uniform rates, they are necessarily arbitrary, and still more unequal. The same article, in different situations, being of very different value, a uniform tax on the stock of farms could not fail of producing various results in respect to the income of individuals. Taxes of this nature discourage improvements. Beasts employed in agriculture and common transportation, are, in no respect, more eligible objects of taxation than the tools and implements of a farm, or those of a trade or profession. A great proportion of the stock of middling farmers is of this description, upon whom a tax on the stock of farms would fall with undue weight. Such a tax would require minute specifications, and repeated assessments; the effects of which, towards increasing the expenses of collection, and diminishing the responsibility of the revenue officers, have been already noticed.

3d. *Taxes on stock employed in trade and manufactures, and on moneys loaned on interest.*

It is believed that direct taxes on these objects, except in extraordinary and temporary emergencies, are impolitic, unequal, and delusive. When taxes of this kind are so levied as not to be, in some form, reimbursed to the contributors, they tend to drive capital, commerce, and industry, from a country; in other cases, they operate as taxes on consumable commodities. They are either arbitrary, or they require an inquisition into the circumstances of individuals, to which free governments are incompetent. As it is practicable, in most cases, to arrive at the object proposed by taxes of this description, by means of uniform duties on consumable commodities, and on visible signs of expense, there appears to be no reason for recurring to a mode which constant experience has shown to be unequal and unproductive, and which is in its nature arbitrary.

4th. *Taxes on the profits resulting from certain employments.*

This head will comprise a variety of taxes collected in certain of the States, upon lawyers, physicians, and other professions, upon merchants, traders, and mechanics, and upon mills, furnaces, and other manufactories. In some States, these taxes are attempted to be proportioned to the gains and profits of individuals, in which cases they are both arbitrary and unequal; in other States, the taxes are uniform; in which cases they are only unequal.

It is presumed, that taxes of this nature cannot be considered as of that description which the constitution requires to be apportioned among the States; moderate taxes of this kind have been resorted to in most countries. It is impossible to render them exactly equal; that they are easy of collection, that their operation is indirect, and that they are capable of being rendered perfectly certain, are recommendations in their favor.

5th. *Taxes on lands.*

A direct tax, in the sense of the constitution, must necessarily include a tax on lands; it, therefore, only remains to determine on a mode of assessment, of which the principles shall be, as nearly as possible, certain, uniform, and equal.

The general principles, according to which lands are now taxed in the several States, have been already mentioned. Taxes on the quantity of lands, without respect to quality, situation, or improvements, are both certain and uniform; but they are so manifestly unequal, as to be altogether improper, except in countries very recently settled, and where the taxes are very moderate.

Uniform taxes on lands, with reference merely to districts or local situation, are certain; but when imposed on districts partially and unequally improved, they are exceedingly inequitable. If any considerable taxes should be imposed, according to this rule, on lands so circumstanced, it is believed that it would be perceived to be their tendency to accumulate landed property into few hands, and to discourage improvements.

Uniform taxes, with reference to the quality of lands, determined by a classification, are somewhat less certain, though more equal, than either of the modes beforementioned. During a certain period after the first settlement of a country, this mode of raising a moderate revenue appears to be liable to no considerable objection.

A uniform tax on all improved lands, would be sufficiently certain, though very unequal, except in a country the lands of which were nearly similar in quality, productions, and advantages, in respect to markets; this mode of taxation is, therefore, but illy adapted to the condition of any other than a small State and recent settlements.

A uniform tax on lands, with reference to their condition or mode of cultivation, would evidently be unsuitable, except in a small State, where the quality of the lands, and circumstances of the people, were nearly similar; the frequency of assessment which this mode of taxation requires, is of itself an insuperable objection against its adoption as a general rule.

Taxes proportioned to the value of improved lands, and taxes proportioned to their produce, or annual income, or rent, are nearly, if not entirely, alike in principle. In countries where lands are generally leased and cultivated by tenants, the annual rent affords a certain criterion of value; but in this country, where lands are generally held and cultivated under allodial tenures, the sums of money for which lands are commonly sold afford a more correct standard. As unimproved lands afford no rent, their value can be no otherwise determined than by the rule last mentioned.

The value of lands being assumed as the most eligible criterion of assessment, a question arises, how often will new assessments be necessary?

In a country generally peopled and cultivated, or, in other words, where the relative value of lands has been adjusted by settlements in every part, there appears to be no necessity for frequent valuations. On the contrary, taxation, by a permanent and invariable rule, would be most convenient for both the public and for the proprietors, until some cause had operated an essential change in the relative value of landed property.

Our country is, however, far removed from that fixed state which alone could justify an attempt to establish a permanent standard of taxation. It may be expected, that in some parts the value of lands will decline, in others, it will certainly increase. As no tax on lands, occupied for purposes of agriculture, can exceed the value of a certain proportion of its produce, it might follow, that the resources of the government would be unreasonably and improperly restricted by the establishment of a permanent rule. On the contrary, frequent valuations are discouraging to improvements, and necessarily occasion the expenses, incident to the assessment and collection of a revenue, to be excessive; such a mean between a permanent rule and annual valuations, therefore, appears to be advisable, as would, on the one hand, produce an apportionment, in a great measure corresponding with the actual value of lands, and, on the other, not discourage improvements, or inconveniently enhance the expenses of assessment. A period of not less than ten years, nor more than fifteen years, is suggested as a proper medium.

Temporary and perishable improvements, including buildings, do not appear to be proper objects of valuation in the assessment of a tax on lands.

The expediency of a tax on unimproved lands is at least doubtful; being absolutely unproductive, the capital advanced by the proprietors can only be considered as a species of loan, to be reimbursed at a future period; or as an expenditure for the purpose of commencing settlements. Large tracts of land are held by persons, whose only object, in making purchases, was the investment of capital with a view to security, and to the profit expected from future sales; perhaps equal quantities in the aggregate are held in small portions, which were purchased with a view to actual improvements.

It has been sometimes supposed, that taxes on new lands tend to encourage settlements, and to promote an equal division of landed property: this opinion has probably been founded on an observation, that wherever considerable taxes have been imposed, extensive alienations have followed. The vibrations of price, and consequent speculations and frauds which have been thereby occasioned, have been serious evils. Considering the immense quantities of new lands in this country, there is no hazard in affirming that monopolies, for any considerable time, are utterly impracticable; though, in particular places, proprietors of extensive tracts may counteract settlements, yet it will more frequently happen, that the competitions between sellers of lands will be decidedly favorable to purchasers; in general, proprietors will, from views of private interest, be active encouragers of new settlements.

The greatest obstacles to the vigorous and successful prosecution of new settlements, arise from the general

poverty of the first cultivators, and the hardships which they are obliged to encounter. It is the policy of individuals, who are desirous of promoting settlements, and who are able to command capital, to diminish these inconveniences as much as possible. Not unfrequently, the first improvements are made at the expense of proprietors, other than actual settlers. When this is not done, the necessity of an advance, which would diminish the stock of the cultivator, is obviated by sales of land on credit for a term of years. Taxes on new settlements create a demand for capital; their tendency must be disadvantageous to the poor, and favorable to the wealthy; they may, indeed, operate to the benefit of one description of capitalists, and to the injury of another, but it is believed that an impartial appeal to experience will demonstrate, that, wherever taxes have been imposed for other than local purposes, immediately beneficial to new settlements, they have produced an accumulation, not a division of landed property.

But, though it appears to be inexpedient to extend the proposed tax to unimproved lands generally, it will not be possible to exempt them, in all situations, without relinquishing that criterion for regulating the accounts of the revenue, which would result from an ascertainment of the quantities of lands within the districts to which the tax may be extended. As being a medium most consistent with equity, and the security of the revenue, it is proposed that the law should define the limits to which the sphere of taxation shall be extended, and that it should prescribe a maximum of value, above which unimproved and uninclosed lands shall not be valued, in certain districts, to be defined.

It appears to be proper, that all lands belonging to corporations or individuals, which are, or shall be, permanently exempted from taxation by the laws of the States, respectively, should also be exempted by the United States.

#### 6th. Taxes on houses.

In a scientific view, a tax on houses can only be considered as a tax on expense, and in no sense as a tax on capital or revenue; whether a tax of this nature be imposed on the landlord, builder, or tenant, it must, under the operation of a permanent system, finally fall entirely upon the tenant. Permanency and immobility are the only properties which distinguish houses from those objects of taxation which are universally considered as manufactures and consumable commodities. It is, indeed, the tendency of these properties to protract a readjustment of the natural relations between price and value, supply and demand, whenever they happen to be varied by taxation, or any other cause; they are, however, deemed insufficient to change the definition and nature of the subject.

Houses, therefore, being, in respect to their occupants, unproductive objects, and, in a fiscal view, mere indices of expense, the expediency of subjecting them to direct taxation is somewhat questionable.

It is conceived that the houses and other buildings of the great body of farmers and laborers of a country ought to be regarded as objects of *necessary expense*, which are supported out of the profits of labor, or some other productive fund. Houses of this description are not, therefore, the most eligible objects of public revenue. If the tax were imposed by a uniform rule, its operation would not be materially different from an equal capitation: if imposed according to the value of the building, it would be very unequal, in respect to the revenue of individuals, and would, moreover, tend to discourage durable improvements.

Such houses, however, as exceed in value the average of those occupied by farmers and laborers, may be regarded as among the most suitable objects of taxation. Perhaps there is no single criterion by which the comparative expenses of individuals can be so fairly estimated as by their dwellings. The assessment of a tax upon certain descriptions of houses only, unless restrained by legal provisions, might, however, be attended with difficulties arising from the danger of prejudice and partiality on a subject where no sense of a common interest would operate to prevent abuses.

As a security against oppression, it is proposed that the law should declare, that houses, with the lots upon which they are erected, not exceeding two acres in any case, and not exceeding a certain value, to be defined in respect to each State, shall be wholly exempted.

It is further proposed, that all houses and lots, exceeding in value the description to be exempted, should be distributed into three classes, with reference to their value, to be taxed uniformly in each class, at specific rates, to be prescribed by law.

By this mode, all uncertainty in the assessment, except that of determining the class in which a house ought to be placed, would be obviated, and this, in respect to so small a number as four classes, would not be very considerable.

The Secretary is not possessed of sufficient information to be enabled to suggest limitations of value, by which it may be proper to define the proposed classes. This defect, it is presumed, can be readily supplied by the representatives of the respective States.

#### 7th. Taxes on slaves.

It has been remarked that taxes on slaves are of a nature essentially different from capitation taxes on freemen, with which they are sometimes confounded. Among the strong circumstances of discrimination which confirm this position, it is barely necessary to mention that slaves are generally incapable of performing any other than the most simple operations of agricultural labor; that they exercise no volition or choice respecting the nature of their employments; and that their condition is neither depressed nor ameliorated by the operation of taxes, which fall invariably on their proprietors, in the same manner as taxes on the stock and produce of farms.

The circumstances alluded to, considered in connexion with the uncertainty and expense which repeated assessments would occasion, afford sufficient arguments to justify an exemption of slaves from taxation, were it not that they contribute very considerably to increase the quotas of several of the States. To exempt a species of property which enhances the proportions of several States, and thus to relieve one class of landed proprietors at the immediate expense of another, does not appear to be equitable. On this ground, such a tax on slaves as may be sufficient to correct what would otherwise be an inequality, appears to be advisable.

The Secretary is not sufficiently informed, to be able to express an opinion respecting a suitable rule of assessment; it is important, however, that the rule should be uniform, even though it should, on that account, be rendered somewhat unequal.

It does not appear expedient that the proposed direct tax should be extended to any other objects than have been mentioned. These are as follow:

1st. Lands, which it is proposed should be taxed *ad valorem*, but under limitations, to be prescribed by law, in respect to the estimated value of uninclosed and unimproved lands, in districts to be defined.

2d. Houses *exceeding in value those most generally occupied by farmers and laborers*; which are proposed to be distributed, in each of the States, into three classes, with reference to their value; to be taxed uniformly in each class, at specific rates, to be prescribed by law.

3d. Slaves in general, or of such descriptions as shall be determined by law, to be taxed at one uniform rate.

The particular exposition which has been given of the laws of the respective States, will, it is presumed, supersede the necessity of detailing, at length, a plan of assessment and collection. If it shall be determined to adopt the systems of the States, in respect to *objects of taxation*, there can remain but little doubt of the expediency of adopting their *modes of collection*. In this case, nothing more can, with safety, be attempted, than to re-enact the State laws, with suitable provisions for the appointment of officers, for defining their powers and duties, and securing their responsibility to the United States. To this general observation the following exceptions, however, occur:

1st. It will be necessary, either to apportion the quotas of counties, in the States of New York and Pennsylvania, by a conjectural estimate, or to provide for new valuations or assessments, by which to ascertain the said quotas.

2d. Instead of prescribing by law the specific rates at which different articles shall be taxed, as has been usual in the States southward of Pennsylvania and Delaware, it will, in respect to the said States, be necessary to vest a power for determining the proportional rates of each description of taxable articles, as soon as the quantities thereof shall have been ascertained, by assessing officers. The necessity of vesting such a power, arises from the impossi-

bility of otherwise determining what rates of taxation would be necessary, in order to produce the sums which may be apportioned.

3d. If it shall not be seasonably ascertained that the State of Tennessee has established some general rule of taxation, it will be necessary that suitable provision be made for assessing and collecting the sum which may be apportioned to that State.

If, on the other hand, it shall be determined to establish a *uniform mode of taxation for the United States*, it is conceived that an eligible plan of assessment can be easily extracted from the acts of New Hampshire, Massachusetts, Pennsylvania, Delaware, Maryland, and Virginia, of which a summary has already been given.

The principal objects to be attained are,

1st. *An impartial estimate of the relative value of the different tracts of land in each State.*

2d. *A correct register of the quantities of taxable lands in each collection district.*

The result being an ascertainment of *quantities and value*, would afford all the data necessary to ensure a faithful collection.

It is in respect to the *value of lands only*, that any real difficulties could arise; disputes with respect to the *quantity* being susceptible of certain adjustment.

No more eligible mode occurs, for obtaining a correct valuation and register of taxable lands, than by the appointment of commissioners for each State, with the power of appointing a suitable number of assessors, and of requiring a disclosure of the quantities of lands possessed by individuals.

As the constitution has established a rule of apportionment, there appears to be no necessity that the principles of valuation should be uniform in all the States. It is certain that the records and documents which are known to be attainable, would exceedingly facilitate the adoption of principles, for determining the relative value of lands in different districts of the same State. A provision for correcting errors in individual assessments, by some tribunal superior to the assessors, will be necessary.

The assessments on houses and on slaves, may, in like manner, be under the direction of commissioners in the first instance; but, as these objects are of a temporary and variable nature, it will be proper that the accounts should be kept distinct from those of lands.

The assessment of the proposed tax will necessarily be attended, in the first instance, with considerable difficulty and expense; the experience of the States proves, however, that the measure is by no means impracticable. It is certain that a rule of taxation for lands, at once uniform, and at least as equitable as the systems of the several States, may be established. If the necessity of repeated assessments for every tax can be avoided, the expenses of collection, after the first year, may probably be reduced to one-half of the sum estimated as the average defalcations incident to the State revenues.

The superintendence of the proposed tax, after the first valuations and assessments have been made, may be committed to the supervisors and inspectors of the existing internal revenues, under the direction of the treasury. The collection districts may be of the same extent as those already established in the respective States.

It is proposed that competent salaries should be established for the supervisors and inspectors, with suitable allowances for the hire of clerks. The compensations of collectors may be a certain per centage on the sums which they receive, except that, when moneys are collected by distress, it will be advisable to authorize the collection of fees and mileage from delinquents. An authority to demand a suitable fee for recording transfers and distributions of assessments on lands, appears to be a proper mode of compensating the persons entrusted with that service.

The power of appointing collectors, under suitable conditions for securing their accountability, may be committed to the supervisors; that of controlling the accounts of assessment, and regulating the distribution of taxes, in consequence of the alienation of property, may be entrusted to the inspectors of surveys and their deputies.

All which is respectfully submitted.

OLIVER WOLCOTT, Jr. *Secretary of the Treasury.*

TREASURY DEPARTMENT, December 13, 1796,

[DOCUMENTS REFERRED TO IN THE PRECEDING REPORT.]

A.

A return of the taxable property in the State of New Hampshire.

Counties.	Polls from 18 to 70 years of age.	LAND.				Horses.	Oxen.	Cows.	HORSES AND CATTLE.		
		Acres of orchard.	Acres of tillage.	Acres of mowing.	Acres of pasture.				3 years old.	2 years old.	1 year old.
Rockingham, - -	8626	1935 $\frac{3}{4}$	11345 $\frac{1}{4}$	33174 $\frac{1}{2}$	67782 $\frac{1}{2}$	3621	6205	12349	7159	6240	6544
Strafford, - -	4904	399 $\frac{1}{4}$	5327 $\frac{3}{4}$	19663 $\frac{3}{4}$	31354	1980	3729	6836	5283	3460	3567
Hillsborough, - -	6659	1032	6433 $\frac{1}{2}$	21046 $\frac{3}{4}$	38878	2612	5269	9729	5527	5096	5843
Cheshire, - -	6004	76	6470	18804 $\frac{1}{2}$	33931 $\frac{1}{2}$	2586	3663	8062	4210	4060	5987
Grafton Location and Gores, } }	2620	-	3247 $\frac{3}{4}$	8277	8633 $\frac{1}{2}$	1096	1764	3083	1610	1571	2039
	28813	3443	32829 $\frac{1}{4}$	100966 $\frac{1}{2}$	180579 $\frac{1}{2}$	11895	20630	40059	23789	20427	23980

A.—Continued.

Counties.	Yearly rent of mills, wharves, and ferries, repairs, &c. deducted.	Sum total of the value of all buildings and real estate owned by inhabitants.	Sum total of the value of all real estate not owned by inhabitants.	Sum total of the value of stock in trade.	Sum total of money on hand or at interest.
	£. s. d.	£. s. d.	£. s. d.	£. s. d.	£. s. d.
Rockingham - - -	1281 7 0	275684 5 1	42286 2 1	42512 0 5	22770 9 4
Strafford, - - -	357 0 0	94833 13 0	38191 0 9	3699 0 0	1513 6 8
Hillsborough, - -	1011 16 6	146329 5 10	24647 0 0	6068 14 0	5070 14 6
Cheshire, - - -	1435 18 0	153301 1 0	32145 14 9	7403 0 6	5735 15 0
Grafton Location and Gores,	194 17 0	47574 0 0	38345 3 4	2028 14 6	895 0 0
	4280 18 6	717722 15 11	175605 0 11	61711 9 5	35985 5 6

A.—Continued.

Counties.	Amount of the inventory.	Doomages.	Deductions.	Sum total of all ratable estate, after the deductions and doomages made by the General Court.	Proportion of £1000 tax payable in each county.
	£. s. d.	£. s. d.	£. s. d.	£. s. d.	£. s. d.
Rockingham, - - -	13216 1 1	112 2 11	100 5 2	13227 18 10	314 4 3
Strafford, - - -	6920 7 11	263 15 4	75 13 2	7109 9 11	168 17 2
Hillsborough, - -	9039 3 2	423 5 9	177 11 0	9234 17 11	220 11 2
Cheshire, - - -	8036 11 11	127 16 10	92 17 2	8071 11 7	191 13 10
Grafton Location and Gores,	3309 3 0	1147 3 2	49 18 3	4406 8 1	104 13 7
	40521 7 1	2074 4 0	496 4 9	42099 6 4	1000

RECAPITULATION.

28813 Polls	-	-	-	-	-	Rated at 8s. each, is	£11525 4 0
LAND.	3443 acres of orchard,	-	-	1s. 6d.	is	£. 258 4 6	} - is - " 10710 1 8 $\frac{1}{2}$
	32829 " tillage,	-	-	1s.	"	1641 9 3	
	100966 $\frac{1}{2}$ " mowing,	-	-	1s.	"	5048 6 6	
	180579 $\frac{1}{2}$ " pasture,	-	-	5d.	"	3762 1 5 $\frac{1}{2}$	
11895 Horses,	-	-	-	-	-	at 4s. each, is	2379 0 0
20630 Oxen,	-	-	-	-	-	at 3s. each, is	3094 10 0
40059 Cows,	-	-	-	-	-	at 2s. each, is	4005 18 0
HORSES AND CATTLE.	} 23789 three years old,	-	-	-	-	at 1s. 6d. each, is	1784 3 6
		20427 two years old,	-	-	-	at 1s. each, is	1021 7 0
		23980 one year old,	-	-	-	at 6d.	599 10 0
Rent of mills, wharves, and ferries, being	-	£4280 18 6	-	-	at $\frac{1}{2}$ per cent.	-	356 14 10 $\frac{1}{2}$
Value of buildings and real estate, owned by inhabitants,	-	717722 15 11	-	-	at $\frac{1}{2}$ per cent.	-	3588 12 3 $\frac{1}{2}$
do. do. do. not owned by do.	-	175615 0 11	-	-	at $\frac{1}{2}$ per cent.	-	877 16 10
Value of stock in trade,	-	-	61711 9 5	-	at $\frac{1}{2}$ per cent.	-	308 11 1 $\frac{1}{2}$
Money on hand, or at interest,	-	-	-	35985 5 6	at $\frac{3}{4}$ per cent.	-	269 17 9 $\frac{1}{4}$
Amount of the inventory or lists,							£40521 7 1
Add doomages,							2074 4 0
Deductions made by the General Court,							42595 11 1
							496 4 9
Sum total of all ratable estate, after the deductions and doomages made by the General Court,							£42099 6 4



## B.

*A General List of the polls and of the estates, real and personal, of the several proprietors and inhabitants of the State of Massachusetts, pursuant to an act of the General Court of said State, passed in the year 1792.*

OBJECTS OF TAXATION.	COUNTIES.			
	SUFFOLK.		ESSEX.	
	Number or amount.	Rated annual income.	Number or amount.	Rated annual income.
		£ s. d.		£ s. d.
Polls, - - - - -	9,884	- - -	12,376	- - -
Dwelling houses, - - - - -	5,353	49,268 18 6	6,019	28,487 12 3
Shops, separate from or adjoining thereto, - - - - -	728	1,874 18 0	774	1,041 3 6
Tan, slaughter, and other work houses, - - - - -	98	478 10 0	209	641 5 0
Distil and sugar houses, - - - - -	36	1,281 0 0	22	603 0 0
Rope walks, - - - - -	9	153 0 0	13	123 5 0
Iron works, including furnaces, - - - - -	6	16 0 0	2	6 0 0
Pot and pearl ash works, - - - - -	10	22 0 0	5	12 0 0
Barns, - - - - -	3,315	3,698 12 9	4,353	4,193 17 4
Small buildings, value £5 and upwards, - - - - -	768	160 18 0	509	96 18 0
Warehouses, - - - - -	275	3,848 15 0	161	951 12 0
Bakehouses, - - - - -	28	137 10 0	30	98 10 0
Grist, saw, and slitting mills, - - - - -	103	341 12 6	138	461 14 7
Fulling and all other mills, - - - - -	41	104 10 0	27	59 2 0
Acres of tillage land, - - - - -	10,895	5,768 2 3	15,662	7,452 0 9
English mowing, - - - - -	21,292	13,192 9 0	22,923	12,606 16 3
salt marsh, - - - - -	5,030	1,994 17 0	13,757	3,921 15 11
fresh meadow, - - - - -	15,772	4,231 0 11½	18,320	4,588 7 1
pasturage, - - - - -	61,607	12,190 11 4	88,066	13,395 0 4
wood and unimproved land, - - - - -	84,036	4,177 9 0¾	44,937	2,235 16 2
owned by the towns, - - - - -	344	132 6 0	-	-
owned by other proprietors, - - - - -	3,922	685 9 2	1,212	175 6 0
Cow rights, - - - - -	180	100 2 0	666	353 16 0
Barrels of cider, - - - - -	12,669	105 15 11	11,293	94 0 7
Horses, three years old and upwards, - - - - -	2,860	858 0 0	3,177	953 2 0
Oxen, four years old and upwards, - - - - -	3,858	1,028 6 0	4,935	1,319 0 7
Steers and cows, three years old and upwards, - - - - -	12,352	2,212 1 0	16,281	2,916 19 10
Swine, six months old and upwards, - - - - -	5,013	188 2 6	6,373	222 10 6
Superficial feet of wharf, - - - - -	614,027	1,054 12 0	221,561	325 17 11
Tons of vessels, - - - - -	3,581	642 1 11	39,845	7,138 15 7
Ounces of plate, - - - - -	3,534	77 12 6¾	12,448	249 3 7½
	£ s. d.		£ s. d.	
Funded security, 6 per cent. - - - - -	29,228 11 10	1,753 14 2	36,502 1 11	2,190 2 5
Ditto, 3 per cent. - - - - -	17,096 13 4		26,761 8 0	
Ditto, not on interest, - - - - -	14,854 17 10	957 17 1	18,119 3 11	1,347 8 6
All other securities of the State or United States, - - - - -	14,056 4 3	843 8 8	16,273 6 2	
Money at interest, - - - - -	29,941 3 8	1,796 19 1½	33,115 11 8	2,963 4 11
Money on hand, - - - - -	6,184 0 0	370 18 1	31,826 8 3	1,909 11 0
Stock held by stockholders in any bank, - - - - -	10,513 2 0	630 15 7	15,980 0 0	958 16 0
Stock in trade, paid for or not, - - - - -	31,136 18 6	1,868 3 8	172,614 16 6	10,356 17 6¾
Commission on factorage, - - - - -	856 5 4	51 7 6	30 0 0	1 16 0
Property, real and personal, doomed, - - - - -	954,313 5 6	57,258 15 11	309,551 14 3	18,573 2 6
		175,557 3 3		133,035 7 8¼
Add for short returns and for errors in the original list, - - - - -	- - -	- - -	- - -	839 7 8¼
Deduct for over charges and for ditto, - - - - -	- - -	1,304 9 5	- - -	- - -
Total rated annual income, as stated in the original, - - - - -	- - -	174,255 13 10	- - -	133,874 15 5
Proportion of the counties in a tax of one thousand pounds, - - - - -	- - -	162 12 0	- - -	133 19 7



## B.—Continued.

OBJECTS OF TAXATION.	COUNTIES.			
	MIDDLESEX.		HAMPSHIRE.	
	Number or amount.	Rated annual income.	Number or amount.	Rated annual income.
		£ s. d.		£ s. d.
Polls, - - - - -	10,109	- - -	13,913	- - -
Dwelling houses, - - - - -	5,349	16,539 6 7	6,471	12,517 17 6
Shops, separate from or adjoining thereto, - - - - -	444	475 5 6	441	304 9 6
Tan, slaughter, and other work houses, - - - - -	99	373 10 0	77	171 17 0
Distil and sugar houses, - - - - -	7	235 0 0	3	41 10 0
Rope walks, - - - - -	-	- - -	1	1 0 0
Iron works, including furnaces, - - - - -	4	8 10 0	6	17 7 6
Pot and pearl ash works, - - - - -	21	55 10 0	61	157 0 0
Barns, - - - - -	4,789	4,607 3 10	5,537	4,339 14 4
Small buildings, value £5 and upwards, - - - - -	607	141 4 4	943	188 12 0
Warehouses, - - - - -	6	18 10 0	6	10 10 0
Bakehouses, - - - - -	7	10 0 0	-	- - -
Grist, saw, and slitting mills, - - - - -	158	511 10 0	309	787 17 3½
Fulling and all other mills, - - - - -	30	93 10 0	53	113 7 6
Acres of tillage land, - - - - -	26,892	11,938 16 9	52,676	20,278 1 6
English mowing, - - - - -	27,699	15,105 4 7	42,856	20,511 3 0
salt marsh, - - - - -	2,081	827 4 3	-	- - -
fresh meadow, - - - - -	36,534	9,544 14 3	22,820	7,069 2 3
pasturage, - - - - -	87,337	14,001 19 8	80,861	11,057 4 1¼
wood and unimproved land, - - - - -	174,538	7,398 2 2	498,984	6,992 12 3
owned by the towns, - - - - -	647	148 2 5	29,084	274 18 3¼
owned by other proprietors, - - - - -	3,050	309 14 6	81,278	2,058 14 3
Cow rights, - - - - -	-	- - -	39	10 1 0
Barrels of cider, - - - - -	37,281	310 4 5	18,892	167 9 1
Horses, three years old and upwards, - - - - -	4,144	1,243 4 0	6,207	2,160 2 0
Oxen, four years old and upwards, - - - - -	7,647	2,039 3 4	10,115	2,573 8 1
Steers and cows, three years old and upwards, - - - - -	21,130	3,746 1 8	22,650	4,091 1 10
Swine, six months old and upwards, - - - - -	9,534	357 3 1	19,530	725 15 9
Superficial feet of wharf, - - - - -	3,115	31 13 5	-	- - -
Tons of vessels, - - - - -	926	165 17 2	-	- - -
Ounces of plate, - - - - -	6,780	135 12 3	2,185	43 8 7
	£ s. d.		£ s. d.	
Funded security, 6 per cent. - - - - -	8,607 2 5	517 9 6	3,376 7 9	194 14 4½
Ditto, 3 per cent. - - - - -	4,426 12 2	332 12 7¼	2,085 11 3	74 10 1¼
Ditto, not on interest, - - - - -	6,707 4 0	- - -	887 15 3	- - -
All other securities of the State or United States, - - - - -	15,873 17 7	2,374 5 11½	3,908 18 5	1,017 8 3
Money at interest, - - - - -	24,316 6 8	- - -	13,216 0 0	- - -
Money on hand, - - - - -	8,028 15 0	481 2 11	4,861 15 6	243 19 5
Stock held by stockholders in any bank, - - - - -	4,817 15 11	289 1 3	730 0 0	43 16 0
Stock in trade, paid for or not, - - - - -	28,646 0 0	1,681 10 6¾	25,793 16 0	1,545 6 4
Commission on factorage, - - - - -	305 15 7	18 6 11	150 0 0	9 0 0
Property, real and personal, doomed, - - - - -	55,421 0 0	3,325 5 2	898 6 0	53 18 0¼
		99,391 13 0½		99,846 17 2
Add for short returns and for errors in the original list, - - - - -	- - -	361 13 5½	- - -	- - -
Deduct for over charges and for ditto, - - - - -	- - -	- - -	- - -	186 8 2
Total rated annual income, as stated in the original, - - - - -	- - -	99,753 6 6	- - -	99,660 9 0
Proportion of the counties in a tax of one thousand pounds, - - - - -	- - -	104 13 4½	- - -	111 18 0¼

## B—Continued.

OBJECTS OF TAXATION.	COUNTIES.			
	PLYMOUTH.		BRISTOL.	
	Number or amount.	Rated annual income.	Number or amount.	Rated annual income.
	£ s. d.		£ s. d.	
Polls, - - - - -	6,912	- - -	6,547	- - -
Dwelling houses, - - - - -	3,774	9,665 0 6	3,614	9,461 1 6
Shops, separate from or adjoining thereto, - - - - -	181	123 1 9	163	18 3 0
Tan, slaughter, and other work houses, - - - - -	97	103 8 0	35	76 8 0
Distil and sugar houses, - - - - -	1	20 0 0	1	10 0 0
Rope walks, - - - - -	1	6 0 0	-	-
Iron works, including furnaces, - - - - -	21	52 0 0	15	45 10 10
Pot and pearl ash works, - - - - -	3	7 10 0	5	13 0 0
Barns, - - - - -	2,734	2,336 17 0	1,795	1,507 19 0
Small buildings, value £5 and upwards, - - - - -	612	122 8 0	768	147 0 0
Warehouses, - - - - -	49	79 0 0	25	58 10 0
Bakehouses, - - - - -	4	5 0 0	1	1 10 0
Grist, saw, and slitting mills, - - - - -	160	424 19 6	137	369 18 9
Fulling and all other mills, - - - - -	12	21 0 0	16	30 18 9
Acres of tillage land, - - - - -	17,963	6,315 5 7	13,693	5,458 16 7
English mowing - - - - -	14,880	7,177 19 0	21,086	9,580 15 6
salt marsh, - - - - -	5,762	1,846 11 1	2,328	765 5 6
fresh meadow, - - - - -	10,367	2,592 0 0	10,575	2,595 0 0
pasturage, - - - - -	47,942	6,631 12 1	50,532	6,193 4 7
wood and unimproved land, - - - - -	132,624	4,961 19 11	135,943	4,319 16 9
owned by the towns, - - - - -	582	33 12 9	-	-
owned by other proprietors, - - - - -	3,334	83 16 8	3,521	108 6 7½
Cow rights, - - - - -	-	-	-	-
Barrels of cider, - - - - -	5,073	42 5 7	7,319	60 19 10
Horses, three years old and upwards, - - - - -	2,147	643 12 0	2,025	607 10 0
Oxen, four years old and upwards, - - - - -	4,347	1,159 3 2	3,540	944 0 0
Steers and cows, three years old and upwards, - - - - -	11,328	1,957 7 6	9,922	1,777 14 2
Swine, six months old and upwards, - - - - -	5,941	223 13 6	5,573	209 7 0
Superficial feet of wharf, - - - - -	11,300	11 6 4	40,440	40 8 7
Tons of vessels, - - - - -	6,358	1,074 2 1	4,509	807 17 2
Ounces of plate, - - - - -	3,307	76 11 2	1,504	32 9 7
	£ s. d.		£ s. d.	
Funded security, 6 per cent. - - - - -	14,082 11 9	843 2 11	3,194 10 0	191 15 10
Ditto, 3 per cent. - - - - -	8,616 3 1	484 4 8	1,458 13 0	80 14 2
Ditto, not on interest, - - - - -	7,491 9 5	901 8 6	1,232 13 7	130 14 6
All other securities of the State or United States, - - - - -	15,024 3 2	1,736 16 0	2,179 10 0	547 14 5
Money at interest, - - - - -	34,911 12 0	304 16 4	7,369 0 0	171 12 11
Money on hand, - - - - -	4,919 12 0	18 0 0	2,911 0 0	103 15 8
Stock held by stockholders in any bank, - - - - -	300 0 0	894 2 5	1,729 16 0	1,254 13 5
Stock in trade, paid for or not, - - - - -	15,155 6 8	19 10 0	20,810 17 4	10 4 0
Commission on factorage, - - - - -	325 0 0	138 0 9	170 0 0	873 6 0
Property, real and personal, doomed, - - - - -	3,967 7 0		14,555 0 0	
		53,137 4 9		48,605 12 7½
Add for short returns and for errors in the original list, - - - - -	-	970 13 2	-	-
Deduct for over charges and for ditto, - - - - -	-	-	-	199 15 11½
Total rated annual income, as stated in the original, - - - - -	-	54,107 17 11	-	48,405 16 8
Proportion of the counties in a tax of one thousand pounds, - - - - -	-	59 9 9½	-	53 19 6½

## B—Continued.

OBJECTS OF TAXATION.	COUNTIES.			
	BARNSTABLE.		DUKES.	
	Number or amount.	Rated annual income.	Number or amount.	Rated annual income.
	£ s. d.		£ s. d.	
Polls, - - - - -	3,759	- - -	763	- - -
Dwelling houses, - - - - -	1,868	3,238 19 0	396	634 13 0
Shops, separate from or adjoining thereto, - - - - -	39	25 2 0	14	7 0 0
Tan, slaughter, and other work houses, - - - - -	16	39 0 0	3	8 0 0
Distil and sugar houses, - - - - -	-	- - -	-	- - -
Rope walks, - - - - -	1	2 10 0	-	- - -
Iron works, including furnaces, - - - - -	-	- - -	-	- - -
Pot and pearl ash works, - - - - -	-	- - -	-	- - -
Barns, - - - - -	914	621 5 0	160	112 14 0
Small buildings, value £5 and upwards, - - - - -	101	20 4 0	19	3 16 0
Warehouses, - - - - -	16	15 17 0	3	2 15 0
Bakehouses, - - - - -	1	1 0 0	-	- - -
Grist, saw, and slitting mills, - - - - -	60	115 7 6	14	30 5 0
Fulling and all other mills, - - - - -	5	10 0 0	2	4 0 0
Acres of tillage land, - - - - -	5,444	1,534 13 6	1,688	587 5 0
English mowing, - - - - -	1,706	631 7 0	838	403 6 0
salt marsh, - - - - -	6,481	1,866 9 3	505	170 12 9
fresh meadow, - - - - -	1,371	345 0 10	451	112 15 0
pasturage, - - - - -	26,018	2,179 1 9	16,598	1,749 8 8
wood and unimproved land, - - - - -	37,450	606 10 8	11,697	232 6 6
owned by the towns, - - - - -	-	- - -	-	- - -
owned by other proprietors, - - - - -	706	39 7 7	-	- - -
Cow rights, - - - - -	17	4 1 0	-	- - -
Barrels of cider, - - - - -	11	1 10 -	-	- - -
Horses, three years old and upwards, - - - - -	724	217 4 0	201	60 6 0
Oxen, four years old and upwards, - - - - -	1,903	507 9 4	325	86 13 4
Steers and cows, three years old and upwards, - - - - -	4,101	734 15 3	986	176 13 2
Swine, six months old and upwards, - - - - -	2,300	85 10 0	463	18 2 3
Superficial feet of wharf, - - - - -	2,400	2 8 0	-	- - -
Tons of vessels, - - - - -	7,386	1,324 5 5	361	64 17 2
Ounces of plate, - - - - -	1,615	32 5 2	282	5 12 9
	£ s. d.		£ s. d.	
Funded security, 6 per cent. - - - - -	686 19 0	41 3 4	-	- - -
Ditto, 3 per cent. - - - - -	337 8 0	21 9 11½	-	- - -
Ditto, not on interest, - - - - -	379 4 0	- - -	-	- - -
All other securities of the State or United States, - - - - -	1,225 11 0	73 8 11	203 0 0	12 3 7
Money at interest, - - - - -	10,159 5 0	609 10 9	-	- - -
Money on hand, - - - - -	2,123 0 0	127 7 6	2,090 0 0	125 8 0
Stock held by stockholders in any bank, - - - - -	-	- - -	1,228 0 0	73 13 7
Stock in trade, paid for or not, - - - - -	5,685 10 0	377 14 0	-	- - -
Commission on factorage, - - - - -	-	- - -	-	- - -
Property, real and personal, doomed, - - - - -	4,167 0 0	250 0 0	-	- - -
		15,700 9 6½		4,682 6 9
Add for short returns and for errors in the original list, - - - - -	-	- - -	-	- - -
Deduct for over charges and for ditto, - - - - -	-	238 15 7½	-	10 0 7
Total rated annual income, as stated in the original, - - - - -	-	15,461 13 11	-	4,672 6 2
Proportion of the counties in a tax of one thousand pounds, - - - - -	-	20 15 11¼	-	5 9 8½

.B—Continued.

OBJECTS OF TAXATION.	COUNTIES.			
	NANTUCKET.		YORK.	
	Number or amount.	Rated annual income.	Number or amount.	Rated annual income.
		£ s. d.		£ s. d.
Polls, - - - - -	1,121	- - -	6,484	- - -
Dwelling houses, - - - - -	504	1,134 0 0	2,796	6,179 19 4
Shops, separate from or adjoining thereto, - - - - -	2	24 0 0	101	65 15 0
Tan, slaughter, and other work houses, - - - - -	13	12 0 0	38	90 0 0
Distil and sugar houses, - - - - -	-	- - -	-	- - -
Rope walks, - - - - -	5	25 0 0	-	- - -
Iron works, including furnaces, - - - - -	-	- - -	3	9 7 6
Pot and pearl ash works, - - - - -	-	- - -	7	40 10 0
Barns, - - - - -	195	136 10 0	2,357	1,830 18 0
Small buildings, value £5 and upwards, - - - - -	80	16 0 0	281	46 4 0
Warehouses, - - - - -	21	47 5 0	35	52 18 0
Bakehouses, - - - - -	1	1 0 0	2	2 5 0
Grist, saw, and slitting mills, - - - - -	4	8 0 0	162	489 17 2
Fulling, and all other mills, - - - - -	1	2 0 0	3	4 16 8
Acres of tillage land, - - - - -	1,350	472 10 0	10,621	4,033 4 7
English mowing, - - - - -	550	261 5 0	24,582	9,802 0 3
salt marsh, - - - - -	134	50 5 0	2,626	854 4 7½
fresh meadow, - - - - -	66	16 10 0	8,691	2,152 5 6
pasturage, - - - - -	14,581	729 1 0	36,727	5,089 2 10
wood and unimproved land, - - - - -	3,360	16 16 0	205,569	2,986 16 3
owned by the towns, - - - - -	-	- - -	3,570	101 15 6½
owned by other proprietors, - - - - -	-	- - -	55,694	647 5 11½
Cow rights, - - - - -	-	- - -	-	- - -
Barrels of cider, - - - - -	-	- - -	3,867	32 3 8
Horses, three years old and upwards, - - - - -	260	78 0 0	1,951	585 6 0
Oxen, four years old and upwards, - - - - -	64	17 1 4	6,049	1,549 1 4
Steers and cows, three years old and upwards, - - - - -	670	120 0 0	11,328	2,029 8 0
Swine, six months old and upwards, - - - - -	60	2 5 0	6,895	258 19 4
Superficial feet of wharf, - - - - -	2,918	2 18 3	47,296	49 6 8
Tons of vessels, - - - - -	5,787	1,036 18 9	5,785	1,144 1 2
Ounces of plate, - - - - -	2,084	41 13 9	1,385	31 1 0
	£ s. d.		£ s. d.	
Funded security, 6 per cent. - - - - -	862 16 0	51 15 5	896 9 0	53 15 8
Ditto, 3 per cent. - - - - -	487 16 0	- - -	529 15 3	- - -
Ditto, not on interest, - - - - -	303 18 0	23 14 11	626 14 6	34 13 10
All other securities of the State or United States, - - - - -	655 11 2	39 6 8	1,807 18 7	108 9 5
Money at interest, - - - - -	5,010 15 6	300 13 0	2,678 0 0	160 13 6
Money on hand, - - - - -	-	- - -	8,592 0 0	515 10 10
Stock held by stockholders in any bank, - - - - -	-	- - -	525 0 0	31 10 0
Stock in trade, paid for or not, - - - - -	-	- - -	16,044 0 0	962 12 8
Commission on factorage, - - - - -	8,572 9 4	514 6 9½	210 0 0	12 12 0
Property, real and personal, doomed, - - - - -	218 14 0	13 2 6	45 0 0	2 14 0
		5,193 18 4½		42,041 5 3½
Add for short returns and for errors in the original list, - - - - -	-	10	-	1,906 5 3½
Deduct for over charges and for ditto, - - - - -	-	-	-	- - -
Total rated annual income, as stated in the original, - - - - -	-	5,193 19 2½	-	43,947 10 7
Proportion of the counties in a tax of one thousand pounds, - - - - -	-	6 13 3¼	-	50 1 9

## B—Continued..

OBJECTS OF TAXATION.	COUNTIES.			
	WASHINGTON.		HANCOCK.	
	Number or amount.	Rated annual income.	Number or amount.	Rated annual income.
	£ s. d.		£ s. d.	
Polls, - - - - -	493	- - -	1,967	- - -
Dwelling houses, - - - - -	286	377 0 0	985	885 17 0
Shops, separate from, or adjoining thereto, - - - - -	9	6 10 0	38	18 16 0
Tan, slaughter, and other work houses, - - - - -	4	4 8 0	7	12 10 0
Distil and sugar houses, - - - - -	-	- - -	-	- - -
Rope walks, - - - - -	-	- - -	-	- - -
Iron works, including furnaces, - - - - -	-	- - -	-	- - -
Pot and pearl ash works, - - - - -	-	- - -	1	3 0 0
Barns, - - - - -	173	105 17 0	552	323 17 6
Small buildings, value £5 and upwards, - - - - -	10	2 0 0	75	15 0 0
Warehouses, - - - - -	6	8 12 0	20	17 6 6
Bakehouses, - - - - -	-	- - -	-	- - -
Grist, saw, and slitting mills, - - - - -	31	141 12 6	81	263 2 6
Fulling and all other mills, - - - - -	-	- - -	1	1 10 0
Acres of tillage land, - - - - -	601	190 17 0	2,097	670 8 3
English mowing, - - - - -	1,035	408 17 6	6,134	2,290 2 0
salt marsh, - - - - -	692	207 12 0	685	210 3 9
fresh meadow, - - - - -	417	104 5 0	721	180 5 0
pasturage, - - - - -	1,511	187 12 6	4,760	621 1 10
wood and unimproved land, - - - - -	43,542	144 10 7½	171,435	1,323 6 11½
owned by the towns, - - - - -	-	- - -	14,570	1,092 5 9½
owned by other proprietors, - - - - -	-	- - -	124,773	- - -
Cow rights, - - - - -	-	- - -	-	- - -
Barrels of cider, - - - - -	-	- - -	-	- - -
Horses, three years old and upwards, - - - - -	-	17 14 0	82	24 12 0
Oxen, four years old and upwards, - - - - -	59	125 17 4	1,715	457 6 8
Steers and cows, three years old and upwards, - - - - -	844	151 4 4	3,380	607 6 4
Swine, six months old and upwards, - - - - -	361	13 10 9	1,686	63 5 3
Superficial feet of wharf, - - - - -	1,200	1 4 0	6,925	6 18 6
Tons of vessels, - - - - -	235	30 2 1	2,287	408 12 8½
Ounces of plate, - - - - -	190	3 13 7½	434	8 12 11½
	£ s. d.		£ s. d.	
Funded security, 6 per cent. - - - - -	-	- - -	298 10 0	17 18 2½
Ditto, 3 per cent. - - - - -	-	- - -	122 11 0	3 13 6¾
Ditto, not on interest, - - - - -	-	- - -	222 0 0	8 3 2¼
All other securities of the State or United States, - - - - -	-	- - -	552 8 0	33 2 10½
Money at interest, - - - - -	-	- - -	-	- - -
Money on hand, - - - - -	33 12 8	2 0 4	584 13 3	35 1 6½
Stock held by stockholders in any bank, - - - - -	-	- - -	-	- - -
Stock in trade, paid for or not, - - - - -	410 0 0	24 12 0	2,329 18 3	139 16 4
Commission on factorage, - - - - -	-	- - -	-	- - -
Property, real and personal, doomed, - - - - -	-	- - -	1,530 0 0	91 16 4
		2,259 12 7		9,834 19 6
Add for short returns, and for errors in the original list, - - - - -	-	182 2 10	-	229 8 0
Deduct for over charges and for ditto, - - - - -	-	- - -	-	- - -
Total rated annual income, as stated in the original, - - - - -	-	2,441 15 5	-	10,064 7 6
Proportion of the counties in a tax of one thousand pounds, - - - - -	-	3 1 1	-	12 9 7½

## B—Continued.

OBJECTS OF TAXATION.	COUNTIES.			
	BERKSHIRE.		LINCOLN.	
	Number or amount.	Rated annual income.	Number or amount.	Rated annual income.
	£ s. d.		£ s. d.	
Polls, - - - - -	6,265	- - -	6,349	- - -
Dwelling houses, - - - - -	2,880	5,356 12 0	2,969	5,938 8 3
Shops, separate from or adjoining thereto, - - - - -	179	96 18 0	101	69 10 0
Tan, slaughter, and other work houses, - - - - -	17	49 10 0	47	90 15 0
Distil and sugar houses, - - - - -	-	- - -	1	15 0 0
Rope walks, - - - - -	-	- - -	-	- - -
Iron works, including furnaces, - - - - -	13	42 0 0	-	- - -
Pot and pearl ash works, - - - - -	31	78 10 0	13	39 10 0
Barns, - - - - -	2,282	1,801 18 8	2,092	1,559 13 0
Small buildings, value £5 and upwards, - - - - -	215	42 18 0	179	35 16 0
Warehouses, - - - - -	-	- - -	17	39 0 0
Bakehouses, - - - - -	-	- - -	3	4 0 0
Grist, saw, and slitting mills, - - - - -	139	390 10 0	77	573 14 6
Fulling and all other mills, - - - - -	29	48 5 0	5	10 0 0
Acres of tillage land, - - - - -	25,154	10,276 12 0	7,841	2,933 17 7½
English mowing, - - - - -	22,745	10,529 18 1½	21,260	9,998 12 0
salt marsh, - - - - -	-	- - -	2,566	866 15 4
fresh meadow, - - - - -	8,072	2,726 11 0	2,394	598 11 3
pasturage, - - - - -	48,402	6,366 4 4½	22,310	3,142 17 3
wood and unimproved land, - - - - -	202,795	2,228 4 0	409,091	6,011 3 11½
owned by the towns, - - - - -	1,875	95 7 0	968	15 12 2½
owned by other proprietors, - - - - -	42,281	435 14 2½	220,620	3,207 14 9½
Cow rights, - - - - -	-	- - -	-	- - -
Barrels of cider, - - - - -	3,591	29 18 6	6	1 0
Horses, three years old and upwards, - - - - -	4,761	1,519 6 0	1,386	415 16 0
Oxen, four years old and upwards, - - - - -	3,624	966 8 0	5,660	1,509 6 10
Steers and cows, three years old and upwards, - - - - -	11,722	2,100 0 11	11,058	1,979 1 8
Swine, six months old and upwards, - - - - -	11,598	440 4 3	6,679	250 9 3
Superficial feet of wharf, - - - - -	-	- - -	10,430	13 7 8½
Tons of vessels, - - - - -	-	- - -	10,035	1,797 18 9
Ounces of plate, - - - - -	1,605	32 2 2	1,130	24 12 4½
	£ s. d.		£ s. d.	
Funded security, 6 per cent. - - - - -	981 5 7	58 17 6	1,877 0 2	150 0 11
Ditto, 3 per cent. - - - - -	665 15 0	32 0 1½	1,391 6 6	123 17 3½
Ditto, not on interest, - - - - -	384 10 0	36 2 6½	2,743 10 2	82 0 9½
All other securities of the State or United States, - - - - -	602 3 0	378 8 2¼	1,367 7 6	221 8 4¼
Money at interest, - - - - -	6,298 10 0	93 10 8½	3,686 10 0	302 18 2¼
Money on hand, - - - - -	1,558 18 0	6 3 7¼	5,047 15 4	- - -
Stock held by stockholders in any bank, - - - - -	103 0 0	664 13 3½	- - -	963 4 6½
Stock in trade, paid for or not, - - - - -	11,050 12 5	- - -	16,057 0 0	0 6 10
Commission on factorage, - - - - -	- - -	- - -	5 14 0	67 3 4½
Property, real and personal, doomed, - - - - -	907 16 8	54 9 4¼	1,119 10 0	- - -
		46,977 17 6¼		43,052 5 1½
Add for short returns and for errors in the original list, - - - - -	- - -	29 6 9¼	- - -	540 3 1½
Deduct for over charges and for ditto, - - - - -	- - -	- - -	- - -	- - -
Total rated annual income, as stated in the original, - - - - -	- - -	47,007 4 4	- - -	43,592 8 3
Proportion of the counties in a tax of one thousand pounds, - - - - -	- - -	52 3 3¼	- - -	49 11 4½

## B—Continued.

OBJECTS OF TAXATION.	COUNTIES.			
	CUMBERLAND.		WORCESTER.	
	Number or amount.	Rated annual income.	Number or amount.	Rated annual income.
	£. s. d.		£. s. d.	
Polls, - - - - -	5,723	- - -	13,762	- - -
Dwelling houses, - - - - -	2,328	4,771 1 0	7,138	17,410 2 9
Shops, separate from or adjoining thereto, - - - - -	113	104 0 0	218	208 14 0
Tan, slaughter, and other work houses, - - - - -	44	75 4 0	96	240 16 0
Distil and sugar houses, - - - - -	2	60 0 0	-	-
Rope walks, - - - - -	1	6 0 0	-	-
Iron works, including furnaces, - - - - -	1	1 10 0	6	17 0 0
Pot and pearl ash works, - - - - -	20	51 3 4	77	193 10 0
Barns, - - - - -	1,951	1,562 11 0	6,282	4,385 5 6
Small buildings, value £5 and upwards, - - - - -	113	22 12 0	1,078	215 12 0
Warehouses, - - - - -	13	49 0 0	1	14 0
Bakehouses, - - - - -	6	16 0 0	3	3 10 0
Grist, saw, and slitting mills, - - - - -	105	344 16 6	347	897 15 6
Fulling and all other mills, - - - - -	5	10 5 0	48	98 15 0
Acres of tillage land, - - - - -	8,012	2,865 3 0	28,977	12,620 7 3½
English mowing, - - - - -	21,940	9,023 8 6	45,021	21,070 14 4½
salt marsh, - - - - -	2,750	843 16 6	-	-
fresh meadow, - - - - -	1,979	494 15 0	42,026	20,695 0 9
pasturage, - - - - -	27,264	3,850 19 9	129,108	18,646 19 11
wood and unimproved land, - - - - -	215,037	2,630 17 9½	440,944	10,672 5 5
owned by the towns, - - - - -	5,070	- - -	515	7 3 11½
owned by other proprietors, - - - - -	109,459	1,247 19 6½	6,220	186 16 0½
Cow rights, - - - - -	5	2 0 0	-	-
Barrels of cider, - - - - -	-	- - -	41,369	344 15 8
Horses, three years old and upwards, - - - - -	1,644	493 4 0	6,722	2,227 12 0
Oxen, four years old and upwards, - - - - -	4,585	1,222 13 4	10,714	2,857 1 0
Steers and cows, three years old and upwards, - - - - -	9,095	1,627 18 2	32,130	5,764 10 5
Swine, six months old and upwards, - - - - -	4,620	173 5 0	15,833	593 13 11
Superficial feet of wharf, - - - - -	39,900	58 13 0	-	-
Tons of vessels, - - - - -	9,078	1,627 12 3	-	-
Ounces of plate, - - - - -	1,153	22 18 0	3,027	60 10 8½
	£. s. d.		£. s. d.	
Funded security, 6 per cent. - - - - -	302 0 0	18 2 5	12,924 15 8	775 0 1
Do. 3 per cent. - - - - -	936 3 5	- - -	8,184 19 1	- - -
Do. not on interest, - - - - -	190 4 10	33 15 10	5,736 4 3	450 0 10
All other securities of the State or United States, - - - - -	260 0 0	15 12 0	10,903 19 8	659 5 0
Money at interest, - - - - -	401 10 0	24 1 9½	25,594 0 0	1,535 9 4½
Money on hand, - - - - -	3,727 0 0	223 7 7½	12,985 14 5	779 15 2
Stock held by stockholders in any bank, - - - - -	- - -	- - -	2,807 5 0	169 12 8
Stock in trade, paid for or not, - - - - -	34,063 0 0	485 15 8½	24,558 6 0	1,472 13 11½
Commission on factorage, - - - - -	- - -	- - -	- - -	- - -
Property, real and personal, doomed, - - - - -	4,336 18 4	260 6 4	3,832 0 0	229 18 4½
Add for short returns, and for errors in the original list, - - - - -	- - -	34,320 8 4	- - -	125,491 1 9
Deduct for overcharges, and for ditto, - - - - -	- - -	2,560 14 8	- - -	7,113 5 3
Total rated annual income, as stated in the original, - - - - -	- - -	36,881 3 0	- - -	118,377 16 6
Proportion of the counties in a tax of one thousand pounds, - - - - -	- - -	43 6 5½	- - -	127 5 0½



B—Continued.

OBJECTS OF TAXATION.	Total number, or amount of taxable objects.	Total of the rated annual income.		
		£	s.	d.
Polls, - - - - -	106,427			
Dwelling houses, - - - - -	52,730	171,876	9	2
Shops, separate from or adjoining thereto, - - - - -	3,545	4,463	6	3
Tan, slaughter, and other work houses, - - - - -	900	2,467	1	0
Distil and sugar houses, - - - - -	73	2,265	10	0
Rope walks, - - - - -	31	316	15	0
Iron works, including furnaces, - - - - -	77	215	5	10
Pot and pearl ash works, - - - - -	254	673	3	4
Barns, - - - - -	39,481	33,124	13	11
Small buildings, value \$5 and upwards, - - - - -	6,358	1,277	2	4
Warehouses, - - - - -	654	5,200	4	6
Bakehouses, - - - - -	86	280	5	0
Grist, saw, and slitting mills, - - - - -	2,025	6,152	13	9½
Fulling and all other mills, - - - - -	278	611	19	11
Acres of tillage land, - - - - -	229,566	93,396	1	8
English mowing, - - - - -	296,547	142,593	18	1
salt marsh, - - - - -	45,397	14,425	12	11½
fresh meadow, - - - - -	180,576	58,046	3	10½
pasturage, - - - - -	742,624	106,032	2	0½
wood and unimproved land, - - - - -	2,811,982	56,938	14	5¼
owned by the towns, - - - - -	57,225	11,087	9	3¼
owned by other proprietors, - - - - -	656,070			
Cow rights, - - - - -	907	470	0	0
Barrels of cider, - - - - -	141,371	1,187	16	1
Horses, three years old and upwards, - - - - -	38,350	12,104	10	0
Oxen, four years old and upwards, - - - - -	69,553	18,361	19	8
Steers and cows, three years old and upwards, - - - - -	178,977	31,992	4	3
Swine, six months old and upwards, - - - - -	102,459	3,825	17	4
Superficial feet of wharf, - - - - -	1,001,512	1,598	14	4½
Tons of vessels, - - - - -	96,173	17,263	2	2½
Ounces of plate, - - - - -	42,663	878	9	3½
		£	s.	d.
Funded security, 6 per cent. - - - - -	113,821	1	1	
Ditto, 3 per cent. - - - - -	73,100	15	4	
Ditto, not on interest, - - - - -	59,872	13	1	
All other securities of the State or United States, - - - - -	94,893	19	4	
Money at interest, - - - - -	196,698	4	6	
Money on hand, - - - - -	95,474	4	5	
Stock held by stockholders in any bank, - - - - -	28,733	18	11	
Stock in trade, paid for or not, - - - - -	412,928	11	0	
Commission on factorage, - - - - -	2,271	8	11	
Property, real and personal, doomed, - - - - -	1,354,644	17	9	
		939,128	3	3¼
Add for short returns and for errors in the original list, - - - - -	} Balance deducted. }	1,429	19	1½
Deduct for over charges and for ditto, - - - - -				
Total rated annual income, as stated in the original, - - - - -		937,698	4	2
Proportion of the counties in a tax of one thousand pounds, - - - - -		1,000	0	0

NOTE.—Waldo's claims, - - - - - £1 7 6  
 Plymouth Company lands, - - - - - 1 2 6

## C.

*Estimate of the annual expense of the Commonwealth of Massachusetts, made May, 1796.*

<i>Civil List.</i>			
Governor's salary, -	-	\$2,666 66	
Lieutenant Governor's salary, -	-	533 33	
Judges of the Supreme Judicial Court, -	-	7,566 67	
Attorney General's salary, \$1000; additional allowance, \$550, -	-	1,550 00	
Members of council, for their travel and attendance, -	-	2,362 00	
Do. of the Senate do. do. -	-	5,334 00	
Do. of the House of Representatives, -	-	25,700 00	
Secretary's salary, -	-	1,333 33	
Treasurer's salary, -	-	1,500 00	
Three clerk's in Secretary's office, \$1850; two do. in Treasurer's, \$1300. -	-	3,150 00	
Extra pay of the President of Senate and Speaker of House of Representatives, -	-	200 00	
Chaplain to the General Court, -	-	80 00	
Clerks of Senate and House, \$766 and 66-100ths; assistant clerk to the Senate, \$130, -	-	896 66	
Messenger to the Council, \$550; do. to Senate and House, \$500, -	-	1,050 00	
			\$53,922 65
<i>Military Establishment.</i>			
Pay of the garrison on Castle island, -	-	6,600 00	
Provision and clothing for do. and for the convicts, -	-	8,600 00	
Expense of Quartermaster General's department, -	-	8,745 00	
			23,945 00
<i>Incidental and contingent expenses.</i>			
Accounts allowed by the committee of accounts, -	-	26,216 00	
Committee of account's salary, -	-	110 00	
Expenses of criminal prosecutions in the several counties, and for the support of prisoners, more than fines recovered, -	-	3,000 00	
Expenses for fuel for General Court, Council chamber, and Secretary's office, -	-	250 00	
Contingent expenses, -	-	6,000 00	
			35,576 00
<i>Annuities and grants.</i>			
State pensioners, -	-	700 00	
Allowance to the town of Charlestown, -	-	1,422 20	
Colonel Ansart's annuity, -	-	666 66	
Allowance to the trustees of Williams' College, -	-	1,000 00	
Do. to the society for propagating the gospel among the Indians, -	-	500 00	
Annuity to the trustees of the Hopkinton donation, -	-	222 23	
			4,511 09
<i>Bounties.</i>			
On glass, -	-	1,594 24	
On wolves' heads, -	-	300 00	
			1,894 24
			119,848 98
Annual interest of the public debt, at 5 per cent. -	-	117,500 00	
Funds possessed by the Commonwealth, other than taxes, -	-	91,818 00	
Deficiency, to be supplied by annual taxes, -	-		25,682 00
Total of the annual expense of the Commonwealth of Massachusetts, -	-		\$145,530 98

D.  
Rhode Island.

85 Estimate or valuation of the ratable estates in Rhode Island, taken in conformity to an act passed in June, 1767, and reported to the General Assembly in 1769, and then established as the rule for apportioning taxes in the several towns.

Estimate or valuation of the ratable estates in the several towns on the main, in the State of Rhode Island, taken in pursuance of an act passed in October, 1778, and established as a rule of taxation in November, 1780; also, of the ratable estates in the insular towns of Newport county, established in October, 1783.

Estimate or valuation of the ratable estates in the several towns in the State of Rhode Island, taken in pursuance of an act passed in June, 1795, and reported by the committee of ten, to the General Assembly, in June, 1796, and then established as the rule to ascertain the quotas of the said towns, respectively, in the assessment of taxes.

COUNTIES AND TOWNS.	Polls.	Number of acres of wood land	Value of wood land in each town.		Sum total of rents at 20 and 15 years.		Sum total of ratables of each town.		Whole amount of each town.		Whole amount of each county.		Whole amount of each town.		Whole amount of each county.		Whole amount of each town.		Whole amount of each county.		
			£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£
Newport,	Newport,	1,114	-	-	172,906	3	156,270	2 7	329,176	5 7	707,255 4 4	Insular towns, valued in 1783.	257,200	701,582 19 9	435,000	1,027,045 4	707,255 4 4	Insular towns, valued in 1783.	257,200	701,582 19 9	435,000
	Portsmouth,	233	257½	1,375	80,302	15,854 6 3	97,531 6 3	110,207 9	135,000												
	New Shoreham,	100	-	-	22,200	3,747 5	25,947 5	33,472 2	39,000												
	Jamestown,	101	82½	495	34,227	7,809 16 6	42,531 16 6	45,599 18	67,345 4												
	Middletown,	160	54½	273	52,281 10	16,324 5 6	68,878 15 6	55,747 16	97,200												
	Tiverton,	258	7,305	11,789 7	42,252	21,169 18 7	75,211 5 7	111,272 18 9	156,000												
	Little Compton,	228	867	2,252 18	52,963 18	10,781 13 11	65,998 9 11	88,032 16	97,500												
Providence,	Providence,	453	136	486 18	60,913 15	64,104 3 11	125,524 16 11	229,375 13	885,000	530,908 10 4	Towns on the main, valued in 1780.	207,809 1	1,119,895 3	227,556 18	2,033,916 18	207,809 1	1,119,895 3	227,556 18			
	Smithfield,	458	17,148½	18,840 17	63,771	20,174 2 4	102,785 19 4	189,543 14 6	143,862 18												
	Scituate,	564	34,688½	18,301 16	44,165	13,394 7 2	75,861 3 2	167,024 14 6	216,497 2												
	Gloucester,	488	29,317	16,366 6	38,963 12	9,725 15 1	65,055 13 1	90,823 3	105,000												
	Cumberland,	287	6,722	5,147 15	27,123 12	5,721 4 5	37,992 11 5	125,249 11	147,000												
	Cranston,	313	6,100½	11,044	41,222	17,540 10 1	69,806 10 1	64,204 7	99,000												
	Johnston,	152	5,787½	6,607 11	17,947 10	4,314 4 9	28,869 5 9	48,864 19	114,000												
	North Providence,	123	2,438	3,191 7	16,765 10	5,055 13 7	25,012 10 7	-	96,000												
	Foster, (erected since 1783,)	-	-	-	-	-	-	-	111,000												
	Westerly,	369	5,717½	9,400 17	44,115 8	4,969 1 1	58,485 6 1	97,843 5	147,000												
Kings County, now called Washington,	North Kingstown,	481	8,098	17,544 18	66,861 5	15,247 0 6	99,653 3 6	148,124 19 9	216,000	540,748 14	Towns on the main, valued in 1780.	312,172 4 9	900,270 14 10	84,000	834,000	312,172 4 9	900,270 14 10	84,000			
	South Kingstown,	428	13,198	28,783 7 6	136,259 12	31,413 14 7	196,456 14 1	80,627 18 6	63,000												
	Charlestown,	204	7,767	10,793 15	31,792	5,651 17 8	48,237 12 8	71,278 8	105,000												
	Richmond,	208	12,989	7,325 2	24,778 10	4,938 6 5	37,041 18 5	86,348 2	108,000												
	Hopkintown,	299	15,301½	11,847 14	30,975 14	6,690 11 9	49,513 19 9	103,875 16 10	180,000												
Bristol,	Exeter,	329	21,182	12,370 1	33,062 12	5,927 6 6	51,359 19 6	64,529	133,496 5	99,834 7 1	Towns on the main, valued in 1780.	29,915 13	435,127 12 5	33,000	306,537 18	29,915 13	435,127 12 5	33,000			
	Barrington, (erected since 1769,)	-	-	-	-	-	-	-	93,537 18												
	Warren,	226	616	1,580	33,196 10	7,798 12 3	42,575 2 3	176,961 10	181,500												
Kent,	Warwick,	355	7,261	15,352 4	63,574 15	21,399 13 1	100,326 12 1	80,325 11	84,000	234,589 4 10	Towns on the main, valued in 1780.	75,860 10 5	435,127 12 5	84,000	448,500	75,860 10 5	435,127 12 5	84,000			
	East Greenwich,	262	2,695	6,214	35,346 10	8,943	50,503 10	101,980 1	99,000												
	West Greenwich,	250	13,689	7,873 3	21,573 15	6,523 7 3	35,970 5 3	-	-												
Coventry,	320	22,979	10,681 11	29,899 15	7,207 11 6	47,788 17 6	-	-													
		8,952	241,685½	226,046 15 6	1,356,830 10	517,578 9 1	Total,	2,111,356 0 7	Total,	3,290,372 15	Total,	4,650,000									

E.

A list of the taxable property of the State of Connecticut, on the 20th of August, 1795, as returned to the General Assembly in October, 1795, and May, 1796.

THE OBJECTS OF TAXATION.	COUNTIES.					
	Hartford.	New Haven.	New London.	Fairfield.	Windham.	Litchfield.
<i>Polls.</i>						
From 21 to 70 years old, -	6,192	4,749	4,287	5,566	3,917	5,629
From 18 to 21 years old, -	830	679	527	72	582	800
<i>Neat Cattle.</i>						
Oxen, four years old, -	5,804	5,013	4,910	6,712	5,038	6,657
Cows and steers, three years, -	12,634	13,042	12,953	15,011	14,070	17,596
Steers and heifers, two years, -	4,540	5,202	4,488	6,322	14,949	7,475
<i>Horse kind, mules, &amp;c.</i>						
Horses, three years old, -	5,451	4,264	4,296	6,461	4,689	7,484
Horses, two years old, -	805	662	799	991	1,171	1,325
Horses, one year old, -	625	460	803	637	1,012	1,256
Mules, three years old, -	-	-	18	17	-	-
Mules, two years old, -	-	5	87	30	13	42
Mules, one year old, -	-	3	150	40	34	29
Stud horses, -	42	27	51	42	44	74
Stud Jacks, -	9	1	29	4	21	8
<i>Acres of Land.</i>						
Plow, -	53,554½	30,862¾	23,364	53,160½	27,663½	47,173¼
Meadow, in Hartford and Middlesex, -	6,147¾	-	-	-	-	-
Meadow, in all the other counties, -	-	15,815¼	3,836¼	17,685¾	10,287	10,633
Upland, mowing, and clear pasture, -	54,962	57,750½	69,732	45,036½	58,421½	75,622¼
Boggy meadow, mowed, -	6,376¼	6,142¾	5,718¼	8,444¼	9,148½	4,848¾
Boggy meadow, not mowed, -	677	1,549¼	3,590¾	4,066	439	691
Bush pasture, -	66,912¾	71,919	97,238	64,473	92,222	80,521
Uninclosed, first rate, -	31,495½	9,946	7,522	10,585½	6,980	14,947¼
Uninclosed, second rate, -	49,204¾	20,930¾	22,778¼	20,883¾	45,332½	62,196
Uninclosed, third rate, -	33,340½	16,087¼	25,669¼	19,114	57,196	97,276
<i>Riding Carriages.</i>						
Coaches, -	2	1	-	-	-	1
Chariots, -	-	1	-	-	-	-
Coachees, -	2	-	2	2	-	1
Phætons, -	3	2	-	-	1	-
Curricles, -	2	-	1	-	-	-
Chaises, -	232	92	104	34	58	8
Open top chairs and sulkies, -	247	206	15	68	6	15
<i>Watches.—Gold,</i>						
-	32	32	25	10	4	18
<i>Silver,</i>						
-	467	576	482	328	298	308
<i>Clocks.—Steel and brass,</i>						
-	198	182	196	179	165	91
<i>Wood,</i>						
-	216	156	99	18	86	143
<i>Fire Places.—First rate,</i>						
-	1,363	1,618	1,036	211	142	125
<i>Second rate,</i>						
-	1,795	1,149	1,030	771	641	688
<i>Third rate,</i>						
-	4,998	4,845	3,976	5,071	3,717	4,234
<i>Fourth rate,</i>						
-	3,190	3,075	3,315	4,300	2,799	4,647
Ounces of silver plate, -	3,284	5,070	5,494	1,415	1,154½	566
Ground and store rent, -	£ 14 15 0	£ 128 10 0	£ 68 2 6	-	£ 33 0 0	-
Amount of money at interest, -	5,390 0 0	11,107 11 9	8,790 3 0	£14,685 2 0	11,854 13 4	£7,463 0 0
One-half of the four-folds, -	481 16 0	185 9 0	776 10 5½	226 18 0	140 18 6	226 8 0
Assessments on lawyers, shopkeepers, surgeons, physicians, merchants, &c. -	12,133 10 0	6,906 10 0	9,403 0 0	10,157 0 0	5,482 0 0	10,827 4 0
Statements made by the listers between September, 1795, and April 20, 1796, -	62 6 0	3 0 0	196 1 6	62 0 0	-	196 0 0

## E—Continued.

THE OBJECTS OF TAXATION.	COUNTIES.		Number or value.	Rates.	Total amount of the lists on which taxes are imposed.
	Middlesex.	Tolland.			
<i>Polls.</i>					
From 21 to 70 years old, - - -	2,967	2,093	35,400	£18 0 0	£637,200 0 0
From 18 to 21 years old, - - -	374	384	4,897	9 0 0	44,073 0 0
<i>Neat Cattle.</i>					
Oxen, four years old, - - -	3,162	2,421	39,717	3 0 0	119,151 0 0
Cows and steers, three years, - - -	7,536	6,624	99,456	2 0 0	198,912 0 0
Steers and heifers, two years, - - -	3,268	2,461	38,705	1 0 0	38,705 0 0
<i>Horse kind, mules, &amp;c.</i>					
Horses, three years old, - - -	1,962	2,315	36,942	3 0 0	110,826 0 0
Horses, two years old, - - -	338	365	6,456	2 0 0	12,912 0 0
Horses, one year old, - - -	228	303	5,324	1 0 0	5,324 0 0
Mules, three years old, - - -	2	-	37	3 0 0	111 0 0
Mules, two years old, - - -	11	28	216	2 0 0	432 0 0
Mules, one year old, - - -	11	36	303	1 0 0	303 0 0
Stud horses, - - -	8	21	309	20 0 0	6,180 0 0
Stud Jacks, - - -	4	3	79	10 0 0	790 0 0
<i>Acres of Land.</i>					
Plow, - - -	14,191½	15,994	265,963¾	0 10 0	132,981 17 6
Meadow, in Hartford and Middlesex, - - -	583	-	6,730¾	0 15 0	5,048 1 3
Meadow, in all the other counties, - - -	2,428	1,894	62,578¼	0 7 6	23,466 16 10½
Upland, mowing, and clear pasture, - - -	35,828	34,821½	432,180¾	0 8 0	172,873 6 0
Boggy meadow, mowed, - - -	4,839	5,928	51,445½	0 5 0	12,861 7 6
Boggy meadow, not mowed, - - -	5,547	117	16,677	0 2 0	1,667 14 0
Bush pasture, - - -	40,465	44,671	558,421¾	0 2 0	55,842 3 6
Uninclosed, first rate, - - -	5,431	5,943¼	92,850½	0 2 0	9,285 1 0
Uninclosed, second rate, - - -	15,433¾	17,938	254,697¼	0 1 0	12,734 17 3
Uninclosed, third rate, - - -	20,197	40,452	309,332	0 0 6	7,733 6 0
<i>Riding Carriages.</i>					
Coaches, - - -	-	-	4	25 0 0	100 0 0
Chariots, - - -	-	-	1	20 0 0	20 0 0
Coachees, - - -	1	-	8	5 0 0	40 0 0
Phætons, - - -	1	-	7	15 0 0	105 0 0
Curricles, - - -	-	-	3	10 0 0	30 0 0
Chaises, - - -	67	17	612	5 0 0	3,060 0 0
Open top chairs and sulkies, - - -	90	5	652	3 0 0	1,956 0 0
Watches.—Gold, - - -	10	-	131	5 0 0	655 0 0
Silver, - - -	221	141	2,821	0 3 0	4,231 10 0
Clocks.—Steel and brass, - - -	67	31	1,109	3 0 0	3,327 0 0
Wood, - - -	72	123	913	1 0 0	913 0 0
Fire Places.—First rate, - - -	269	119	4,883	15 0	3,662 5 0
Second rate, - - -	640	210	6,924	11 3	3,894 15 0
Third rate, - - -	2,267	1,316	30,424	7 6	11,409 0 0
Fourth rate, - - -	2,055	1,949	25,330	3 9	4,749 7 6
Ounces of silver plate, - - -	1,425	-	£ 6,136 3 4	at 6 per cent.	368 3 4
Ground and store rent, - - -	£ 50 0 0	-	-	-	294 7 6
Amount of money at interest, - - -	50 0 0	£ 4,005 0 0	63,348 10 1	at 6 per cent.	3,800 18 2
One-half of the four-folds, - - -	36 0 0	218 4 6	-	-	2,292 4 5½
Assessments on lawyers, shopkeepers, surgeons, physicians, merchants, &c. - - -	3,866 0 0	2,958 0 0	-	-	61,733 4 0
					£1,716,054 5 10
Abatements made by the listers between September, 1795, and April 20, 1796, - - -	-	19 1 0	-	-	538 8 6
Total amount on which taxes are apportioned, - - -					£1,715,515 17 4

## F.

Statement of the quantities of taxable Property in the State of New Jersey, in the year 1794, with the quotas of the several counties in a tax of thirty thousand pounds.

OBJECTS OF TAXATION.	COUNTIES.							
	Bergen.	Essex.	Middlesex.	Monmouth.	Somerset.	Burlington.	Gloucester.	Salem.
<i>Improved land.</i>								
First rate, - - -	-	114,536	-	-	-	-	-	-
Second do. - - -	-	-	-	-	-	-	-	126,862
Third do. - - -	-	-	-	-	-	199,721	-	-
Fourth do. - - -	-	-	-	-	-	-	-	-
Fifth do. - - -	-	-	-	-	173,740	-	-	-
Sixth do. - - -	126,510	-	172,128	210,091	-	-	167,818	-
Seventh do. - - -	-	-	-	-	-	-	-	-
Eighth do. - - -	-	-	-	-	-	-	-	-
Ninth do. - - -	-	-	-	-	-	-	-	-
Tenth do. - - -	-	-	-	-	-	-	-	-
<i>Unimproved land.</i>								
First rate, - - -	-	4,499	-	-	-	-	-	-
Second do. - - -	30,901	-	-	-	5,420	-	-	-
Third do. - - -	-	-	10,818	-	-	-	-	27,030
Fourth do. - - -	-	-	-	42,760	-	70 34	-	-
Fifth do. - - -	-	-	-	-	-	-	138,767	-
<i>Houses and lots.</i>								
First rate, - - -	-	372	490	-	268	-	-	154
Second do. - - -	232	-	-	-	-	678	-	-
Third do. - - -	-	-	-	-	-	-	279	-
Fourth do. - - -	-	-	-	305	-	-	-	-
Fifth do. - - -	-	-	-	-	-	-	-	-
Horses, - - -	4,225	3,384	3,607	4,050	3,974	4,265	3,118	2,952
Neat cattle, - - -	8,573	9,508	967	12,483	7,135	10,947	8,727	6,687
Shopkeepers, - - -	28	31	45	45	29	49	37	22
Tan yards, - - -	16	14	14	40	23	28	10	11
Single men keeping horses, - - -	13	12	22	28	53	53	32	29
Do. without horses, - - -	138	146	226	375	175	525	368	272
Stud horses, - - -	6	6	14	15	19	11	13	10½
<i>Riding Carriages.</i>								
Coaches, chariots, &c. - - -	-	2	2	1½	-	2	-	-
Phætons, chair or wagon, steel springs, &c. - - -	-	12	8	3	7	8	3	2
Chair curricles, &c. - - -	2	-	1	-	3	-	-	4
Covered wagons, wooden springs, - - -	26	339	211	80	151	110	141	38
Ditto, - - -	32	171	188	250	93	599	378	243
Sleighs, - - -	830	349	413	358	633	371	246	138
Fisheries, - - -	-	-	-	-	-	14	16	3
Mills, Saw, - - -	39	18	17	52	27	41	47	7
Grist, - - -	68	32	42	58	37	40	34	32
Fulling, - - -	3	4	3	5	6	7	3	3
Furnaces, - - -	1	-	-	-	-	5	-	1
Forges, - - -	6	-	-	13	2	12	-	1
Vessels, - - -	17	26½	37	33¾	-	35	26½	61½
Ferries, - - -	4	2	6	-	-	7	2	5
Slaves, - - -	484	194	234	290	366	38	27	38
Proportion of a tax of £30,000 to be paid by each county, - - -	£2,000 3 4	2,146 4 8	2,471 0 1	2,997 12 0	2,429 19 0	3,378 0 10	2,057 6 9	3,420 11 6

F—Continued.

OBJECTS OF TAXATION.	COUNTIES.					Number and value.	Rates, at £6 per 100 acres.	Total value of property subject to taxation.
	Cape May.	Hunterdon.	Morris.	Cumber-land.	Sussex.			
<i>Improved land.</i>								£ s. d.
First rate, - - -	-	-	-	-	-	114,536	-	68,721 12 0
Second do. - - -	-	-	-	-	-	126,862	£55	69,774 2 0
Third do. - - -	-	-	-	-	-	199,721	53	105,788 4 0
Fourth do. - - -	-	277,225	-	-	-	277,225	47	130,295 15 0
Fifth do. - - -	-	-	-	-	-	173,740	46	79,920 0 0
Sixth do. - - -	-	-	-	-	-	676,547	45	304,446 0 0
Seventh do. - - -	-	-	165,690	-	-	165,690	40	66,276 0 0
Eighth do. - - -	-	-	-	-	217,560	217,560	36	78,321 12 0
Ninth do. - - -	-	-	-	89,044	-	89,044	35	31,165 8 0
Tenth do. - - -	35,488	-	-	-	-	35,488	33	11,711 0 0
<i>Unimproved land.</i>								
First rate, - - -	-	-	-	-	-	4,499	8	359 18 0
Second do. - - -	-	14,162	-	-	-	50,483	5	2,524 2 0
Third do. - - -	25,112	-	34,284	-	-	97,244	4	3,889 15 0
Fourth do. - - -	-	-	-	-	42,187	155,681	3	4,670 11 0
Fifth do. - - -	-	-	-	76,799	-	215,566	2	4,311 5 0
<i>Houses and lots.</i>								
First rate, - - -	-	407	-	-	-	1,691	8 each.	13,528 0 0
Second do. - - -	-	-	-	-	-	910	7	6,370 0 0
Third do. - - -	-	-	-	-	-	279	6	1,674 0 0
Fourth do. - - -	26	-	200	160	-	691	5	3,455 0 0
Fifth do. - - -	-	-	-	-	150	150	3	450 0 0
Horses, - - -	467	6,687	3,699	1,713	5,500	47,642	a 20s each	47,642 0 0
Neat cattle, - - -	2,301	10,322	10,335	5,681	11,332	113,708	10s	56,854 0 0
Shopkeepers, - - -	9	45	28	19	30	412	75	30,900 0 0
Tan yards, - - -	1	30	22	5	18	232	40	9,280 0 0
Single men keeping hor- ses, - - -	4	52	9	16	30	353	15	5,295 0 0
Ditto, without horses, - - -	72	353	164	192	127	3,133	10	31,330 0 0
Stud horses, - - -	1	32	3	3	9	143	25	3,575 0 0
<i>Riding Carriages.</i>								
Coaches, Chariots, &c. Phaetons, chair or wa- gon, steel springs, &c. Chair curricles, &c. Covered wagons, wood- en springs, - - -	-	3	3	-	-	13	50	650 0 0
Ditto, - - -	-	7	-	1	-	51	15	765 0 0
Furnaces, - - -	39	237	172	167	28	1,734	2	3,468 0 0
Ditto, - - -	-	79	24	53	24	2,139	1	2,139 0 0
Sleighs, - - -	1	655	418	63	418	4,893	6s.	1,467 18 0
Fisheries, - - -	-	10	-	-	1	44	50	2,200 0 0
Mills, Saw, - - -	7	44	43½	18	42	402½	40	16,090 0 0
Grist, - - -	11	72	53	16	74	569	60	34,140 0 0
Fulling, - - -	-	6	7	1	5	50	40	2,120 0 0
Furnaces, - - -	-	-	2	-	2	11	250	2,750 0 0
Forges, - - -	-	-	54	-	31	119	75	8,925 0 0
Vessels, - - -	9	-	-	27	-	273½	15	4,098 15 0
Ferries, - - -	-	6	-	1	5	38	200	7,600 0 0
Slaves, - - -	19	249	148	13	86	2,156	10	21,560 0 0
Proportion of a tax of £30,000, to be paid by each county, - - -	405 15 9	3,923 2 10	2,206 5 0	1,049 0 7	2,514 17 0			1,280,581 17 0
								Add for errors in calculations, &c. - - - 306 13 0
								Amount of ratables, agreeably to the list received from the State, - - - 1,280,888 10 0
								Total tax above, adding for errors, 8d. - - - £30,000 0 0



G.

Summary account of real and personal property, subject to taxation, in the State of Maryland, according to the valuation and assessment made in the year 1793, founded partly on estimate and partly on returns.

	Value of each object of taxation.	
	£ s. d.	
<i>Real property.</i> —5,931,508 acres of granted land, - - - - -	8,074,226 0 0	
Lots in fee, - - - - -	314,233 10 0	
Lots on ground rent; amount of rents, £7,759, valued at £100 for every £8 of said rent, - - - - -	96,999 0 0	
House rent; amount of rents, £44,080, valued at £100 for every £16 of said rent, - - - - -	275,505 0 0	
		8,812,995 10 0
<i>Personal property.</i> —17,332 male and female slaves, from 8 to 14 years of age, value, - - - - -	£27,050	
23,131 male and female slaves, from 14 to 45 years of age, - - - - -	1,022,092	
18,957 female and male slaves, from 14 to 36 years of age, - - - - -	579,384	
14,930 males, above 45, and females, above 36 years of age, - - - - -	81,707	
30,449 males and females, under 8 years of age, - - - - -	185,446	
	1,895,680 0 0	
111,543 ounces of plate: value, - - - - -	65,021 0 0	
Other personal property, subject to taxation, - - - - -	1,644,825 0 0	
		3,605,526 0 0
<b>Total value of property, in the State of Maryland, on which the taxes were assessed, in the year 1793,</b> - - - - -		<b>£12,418,521 10 0</b>

H.

A state of the Taxes arising on Land, Negroes, and other property, in the State of Virginia, for the year 1794.

COUNTIES.	Amount of tax on land and lots.	Amount of tax on slaves.	Amount of tax on property, exclusive of land, lots, and slaves.	Total amount of tax for each county.
Amelia, . . . . .	\$976 91	\$1,020 56	\$295 72	\$2,295 19
Albermarle, . . . . .	1,149 18	949 16	462 78	2,561 12
Accomac, . . . . .	938 60	608 33	420 69	1,967 62
Amherst, . . . . .	1,235 88	912 22	355 33	2,503 43
Augusta, . . . . .	630 17	244 16	517 08	1,391 41
Bedford, . . . . .	932 65	645 06	67 50	1,645 21
Berkeley, (from '92) . . . . .	1,032 74	449 40	622 06	2,104 20
Botetourt, . . . . .	417 42	164 16	338 28	919 86
Buckingham, . . . . .	924 65	714 45	230 12	1,869 22
Brunswick, . . . . .	1,362 99	1,038 88	353 66	2,755 53
Bath, . . . . .	168 53	197 62	24 66	390 81
Campbell, . . . . .	808 28	455 56	226 22	1,490 06
Caroline, . . . . .	1,342 73	1,491 39	601 39	3,435 51
Charlotte, . . . . .	861 85	802 22	326 96	1,991 03
Charles City, . . . . .	436 83	463 90	172 94	1,073 67
Chesterfield, . . . . .	1,261 12	1,239 16	548 45	3,048 73
Cumberland, . . . . .	825 55	784 16	280 40	1,890 11
Culpeper, . . . . .	1,017 33	933 33	430 66	2,381 32
Dinwiddie, . . . . .	1,479 94	1,125 55	566 89	3,172 38
Elizabeth City, . . . . .	177 10	302 50	164 72	644 32
Essex, . . . . .	665 78	799 72	252 16	1,717 66
Fairfax, (from '92) . . . . .	957 76	668 05	447 53	2,073 34
Fauquier, . . . . .	1,063 88	1,015 28	492 28	2,571 44
Fluvanna, . . . . .	477 21	248 06	86 84	812 11
Franklin, . . . . .	485 56	190 00	169 25	844 81
Frederick, . . . . .	1,442 42	609 12	744 45	2,795 99
Gloucester, . . . . .	467 05	718 06	419 00	1,604 11
Goochland, . . . . .	706 19	717 22	348 84	1,772 25
Greenbrier, . . . . .	284 03	48 62	269 03	601 68
Greensville, . . . . .	645 03	594 72	182 62	1,422 37
Halifax, . . . . .	1,323 56	1,003 06	398 46	2,725 08
Hampshire, (from '92) . . . . .	456 51	76 11	255 66	788 28
Hanover, . . . . .	1,162 58	1,263 90	520 72	2,947 20
Henry, (from '93) . . . . .	386 98	153 62	128 70	669 30
Harrison, . . . . .		15 84	102 00	117 84
Hardy, . . . . .	289 07	63 33	164 90	517 30
Henrico, . . . . .	1,100 03	1,034 72	1,167 46	3,272 21
Isle of Wight, . . . . .	727 10	553 88	166 34	1,447 32
James City, . . . . .	381 06	380 28	116 12	877 46
King and Queen, . . . . .	758 67	781 94	277 56	1,818 17
King George, . . . . .	435 00	566 94	232 84	1,234 78
King William, . . . . .	621 07	821 67	216 12	1,658 86

## H—Continued.

COUNTIES.	Amount of tax on land and lots.	Amount of tax on slaves.	Amount of tax on property, exclusive of land, lots, and slaves.	Total amount of tax for each county.
Kenhawa, (from '93)	\$602 52	\$5 84	\$6 71	\$615 07
Lancaster,	316 67	505 84	154 62	977 13
Loudoun,	1,190 80	747 50	663 22	2,601 52
Lunenburg,	776 81	791 40	289 12	1,857 33
Louisa,	905 41	316 12	292 89	2,014 42
Lee,	12 68	12 28	68 84	93 80
Mecklenburg,	1,110 35	1,065 28	414 94	2,590 57
Middlesex,	333 82	416 12	96 90	846 84
Monongalia,		25 56	112 40	137 96
Montgomery,	204 84	110 28	291 19	606 31
Mathews,	290 19	332 22	141 28	763 69
Madison,	476 33	436 40	155 56	1,068 29
Nansemond,	872 36	527 46	174 16	1,573 98
New Kent,	481 41	579 72	211 66	1,272 79
Norfolk,	787 68	679 72	257 06	1,724 46
Norfolk Borough,	524 72	277 22	357 12	1,159 06
Nottoway,	669 39	846 66	224 06	1,740 11
Northampton, (from '93)	412 32	539 17	301 33	1,252 82
Northumberland,	481 07	642 73	204 50	1,328 30
Ohio,	118 79	37 10	124 22	280 11
Orange,	790 00	679 16	263 16	1,732 32
Pittsylvania,	1,116 97	525 00	260 06	1,902 03
Patrick,	256 16	90 00	120 16	466 32
Prince Edward,	729 50	736 12	244 50	1,710 12
Prince George,	719 72	435 56	274 56	1,429 84
Princess Anne,	587 07	539 72	267 16	1,393 95
Prince William,	915 80	758 33	422 00	2,096 13
Powhatan,	632 62	695 56	216 46	1,544 64
Pendleton,	101 55	7 79	116 53	225 87
Richmond,	453 92	571 95	150 16	1,176 03
Rockbridge,	426 31	145 84	311 06	883 21
Rockingham, (from '92)	430 99	117 22	267 06	815 27
Russel, (from '93)	84 62	29 73	155 78	270 13
Randolph,		9 44	42 22	51 66
Shenandoah,	662 03	84 45	413 45	1,159 93
Southampton,	1,315 19	922 22	339 88	2,577 29
Spottsylvania,	1,159 21	874 42	494 50	2,528 13
Stafford,	657 26	601 66	309 71	1,568 63
Surry,	627 90	515 84	196 16	1,339 90
Sussex,	1,075 66	840 56	284 88	2,201 10
Warwick,	180 00	186 66	45 28	411 94
Westmoreland,	508 50	697 50	221 50	1,427 50
Wythe,	217 76	100 84	297 22	615 82
Washington, (from '93)	268 53	75 28	283 94	627 75
Williamsburg	44 32	115 84	254 50	414 66
York,	289 84	420 56	151 62	862 02
	\$57,636 58	\$47,007 78	\$25,110 68	\$129,755 04

The foregoing statement shews the gross amount of the tax, for the year 1794, to be \$129,755 04; and the proportions of the several objects of taxation are as follow, viz:

On lands and lots,	\$57,736 58
On slaves,	47,007 78
On horses, asses, and mules,	15,154 95
On carriages, ordinary licences, and billiard tables,	9,955 73

\$129,755 04 as above.

Deductions for compensations to commissioners,	\$11,931 60
commissions of five per cent. to sheriffs, for collection,	6,487 75
allowance of five per cent. for insolvencies and errors,	6,487 75

24,907 10

Nett tax, for the year 1794.

\$104,847 94

I.

Statement of the Expenditures and Revenue of the Commonwealth of Virginia for the years 1793 and 1794.

EXPENDITURES.	REVENUE.	
	For the year 1793.	For the year 1794.
Wages to members and officers of the General Assembly, - - -	\$21,383 58	\$19,490 62
Officers of Government, - - -	39,239 17	45,896 41
Ten Judges of the District Courts, upon account, for traveling expenses, - - -	1,666 66	1,666 60
Contingent, - - -	6,269 84	20,611 70
Criminal charges, - - -	12,604 96	13,586 78
Slaves executed, - - -	2,816 64	3,233 89
Expenses of guards, - - -	1,238 92	2,873 44
General account of revenue paid commissioners, - - -	9,397 06	11,931 60
Pensions paid by warrants, - - -	1,084 94	} 7,592 16
paid by the sheriffs, - - -	7,444 69	
Expenses of public warehouses, - - -	2,525 00	1,891 87
The arsenal at Point of Fork, - - -	6,535 45	7,505 24
Representatives to Congress, - - -	546 67	188 75
James river Canal Company, - - -	3,332 82	3,333 34
Potomac river Company, - - -	2,222 22	5,333 34
Dismal Swamp Company, - - -	1,250 00	3,100 00
Officers of the militia, - - -	995 18	3,047 15
The lunatic hospital, - - -	2,586 56	2,999 99
For the relief of the French emigrants from St. Domingo, - - -	4,300 00	
Public Buildings—capitol, \$1,217 99, Governor's house, \$672 52, Tobacco burnt at Rocky Ridge, - - -	-	1,891 51
		756 78
	127,440 30	157,201 17
Surplus, - - -	5,538 01	2,068 13
	\$132,978 31	\$159,269 30

FINANCE.

A Statement showing the amount of the several articles subject to specific taxes in the years 1786 and 1795.

Years.	Whites above 21 years.	Slaves above 16 years.	Slaves under 16 years.	Slaves between 12 and 16 years.	Horses.	Wheels.	Ordinary licence.	Billiard tables.	Studs.	Amount of tax.	Cattle.	Wheels.		
												Coach, chariot, postchaise.	Other 4 wheel carriage.	Chair wheels.
1786	58,169	120,993	123,667		178,320	5,696	219	13	526	£494 1 6	478,169			
1795		143,599		28,696	221,703		529	67	942	801 8 7		2,174	1,820	4,874

## K.

*Summary account of real and personal property subject to taxation in the State of Kentucky, agreeably to the returns made by the commissioners of the several counties, in the year 1795, together with the rate of taxation.*

REAL PROPERTY.				£.	s.	d.	£.	s.	d.			
LANDS.	{	920,231 acres 1st rate, taxed at 3s. for every 100 acres,	£1,380	6	11	11,230	10	8	¾			
		6,235,634 do. 2d do. at 1s. 6d. do.	-	-	4,676					14	4½	
		13,795,923 do. 3d do. at 9s. do.	-	-	5,173					9	5	
Value of town lots £5,112 at 3s. for every £100,				-	-	7	13	3	11,238	3	11¼	
PERSONAL PROPERTY.												
19,886 slaves, taxed at 1s. 6d. each,				-	-	-	1,491	9				
54,369 horses, taxed at 6s.				-	-	-	1,359	4	6			
287 stud horses, taxed at various rates,				-	-	-	234	3				
171,812 head of cattle, taxed at 1s. each,				-	-	-	1,074	4	4½			
102 retail stores, taxed at £10, each,				-	-	-	1,020	0	0			
90 ordinary licences, taxed at £3,				-	-	-	270	0	0			
8 billiard tables, taxed at £10,				-	-	-	80	0	0			
19 riding carriages, with four wheels, taxed at 4s. per wheel,				-	-	-	3	16	0			
The amount of tax arising on law process, &c. estimated from the sum collected in 1794,				-	-	-	£300	0	0	5,832	16	10½
Total amount of the tax for the year 1795,				-	-	-				£17,071	00	10¼

L.

An Abstract of the General Tax for the State of South Carolina, for the year 1794, as settled at the treasury at Charleston.

COUNTIES AND PARISHES, OR ELECTION DISTRICTS.	Free Negroes, Mulattoes, &c.	Number of Slaves.	VALUE OF		TOTAL ACRES OF LAND.	VALUE PER ACRE, AS FIXED BY LAW.											AMOUNT OF EACH COLLECTOR'S TAX (AS RETURNED.)				
			Stock in trade, faculties, &c.	Lots in towns and villages.		120 Shillings.	80 Shillings.	60 Shillings.	40 Shillings.	20 Shillings.	15 Shillings.	10 Shillings.	8 Shillings.	6 Shillings.	5 Shillings.	3 Shillings.		2 Shillings.	1 Shilling.		
			At ½ per cent. ad. val.	At ½ per cent. ad. val.		At 9s 4d.	At 4s. 8d.	At ½ per cent. ad. val.	At ½ per cent. ad. val.	Average at 9s.	1 ½ d. per acre.	-	-	-	-	-		-	-	-	-
Charleston, city and county,	122	21,336	£. 109,800	£. 549,909	1,276,838	Average at 9s.	1 ½ d. per acre,	-	-	-	-	-	-	-	-	-	-	-	-	£ s. d.	
Georgetown, . . . . .	5	6,040	8,066	33,953	230,633	4,203	4,611	840	9,804	9,516	940	42,847	500	500	56,477	500	-	-	-	11,196	2 7
Edisto Island, . . . . .	8	2,009	300	39,187	230,633	-	-	-	26,188	-	-	-	-	-	8,370	-	-	-	-	4,629	617 0 3
Kingstown, . . . . .	-	376	-	115	100,550	-	-	-	200	285	45	220	-	-	3,868	-	-	-	-	95,932	121 5 5
John's Island and Wadmelaw,	3	2,129	200	5,230	51,356	-	1,240	60	430	32,640	1,269	900	200	640	3,823	-	1,006	-	-	7,354	734
Liberty county, . . . . .	13	1,933	100	170	300,580	-	-	75	2,402	1,370	4,443	-	-	-	26,220	-	-	-	-	266,070	610 6 8
St. John's, Berkeley,	7	3,748	900	10,970	136,016	339	392	194	4,557	6,292	14,894	12,113	-	-	22,055	150	19,140	-	-	55,889	1,235 6 1
St. Peter's, . . . . .	-	1,476	-	589	147,099	700	800	-	1,275	8,184	4,983	197	-	-	20,681	-	1,100	-	-	109,179	510 11 10
Williamsburg county,	-	3,519	885	871	272,482	-	-	-	900	3,798	3,495	-	-	-	18,150	-	-	-	-	246,139	955 4
Prince William's, . . . . .	-	1,185	450	1,285	48,492	-	-	-	269	8,134	310	-	-	-	11,624	-	-	-	-	28,155	349 4 7
St. Stephen's, . . . . .	5	2,461	350	3,950	100,455	-	-	300	4,528	14,649	3,600	1,232	-	-	17,133	-	3,606	-	-	55,407	774 14 10
All Saints, . . . . .	-	1,320	295	2,187	50,376	1,841	688	-	1,648	4,858	-	-	-	-	8,854	-	144	-	-	32,343	450
St. James, Santee, . . . . .	-	2,413	-	7,000	96,741	737	500	950	3,274	6,649	1,886	5,257	-	-	25,729	3,903	2,000	-	-	45,856	778 2 11
St. Paul's, . . . . .	-	790	80	28,673	-	-	350	-	1,539	2,206	870	3,000	1,000	-	7,380	278	-	-	-	12,050	638 2 9
St. Luke's, . . . . .	1	3,531	1,271	1,932	123,258	-	750	100	2,404	25,484	6,265	3,193	-	-	51,305	250	1,776	-	-	31,731	1,113 0 3
St. Andrews, . . . . .	-	2,532	-	8,856	76,568	425	974	85	3,363	24,772	3,849	1,973	-	-	26,190	-	5,000	-	-	9,915	883 13 8
St. George, Dorchester,	10	1,439	950	2,217	106,547	-	-	415	1,522	6,172	7,035	875	-	-	9,088	500	-	-	-	80,939	469 2 3
St. Thomas and St. Dennis,	5	2,063	100	6,650	72,865	-	334	990	2,657	20,668	2,640	2,289	-	-	28,983	-	2,078	-	-	12,226	725
St. Paul's, . . . . .	-	1,910	25	2,950	54,566	430	617	885	4,206	3,508	5,678	763	533	-	32,063	1,200	-	-	-	4,683	691 8 6
St. Bartholomew, . . . . .	9	2,037	1,220	1,807	85,022	105	659	170	2,309	3,532	6,091	589	2,600	-	29,436	-	4,100	-	-	35,430	632 0 6
St. Helena, Port Royal,	4	3,612	2,245	10,881	98,848	-	-	190	585	34,832	2,316	-	-	-	3,782	-	-	-	-	57,143	1,119 18 6
Christ Church, . . . . .	2	1,759	100	1,850	44,624	-	150	200	1,234	22,019	1,300	-	-	200	15,621	400	500	-	-	3,000	611 6
St. James, Goose Creek,	-	872	-	2,900	48,356	-	355	60	1,116	9,796	3,135	2,166	550	-	18,390	-	1,642	-	-	11,146	286 2 2
	194	70,490	127,337	656,272	3,590,132	8,780	12,070	5,864	50,222	275,552	75,044	77,614	5,383	1,340	445,222	7,181	42,086	1,305,111			

Amount of Tax as returned, £ 27,708 6 6

FINANCE.

*Abstract of the articles enumerated in the foregoing table, viz.*

		Brought forward—Amount of tax as returned,		£	s.	d.
						27,708 6 6
194	Free negroes, mulattoes, &c. at 9s. 4d. each,			£	s.	d.
						90 10 8
70,490	Slaves, at 4s. 8d. each,			£	s.	d.
						16,447 13 4
Total value of stock in trade, faculties, &c.		127,337				
Total value of lots in towns and villages,		656,272				
						783,609
1,276,838	Acres of land, at 9s. 1½d.	580,562	5	6		
8,780	do 120	52,680				
12,070	do 80	48,280				
5,864	do 60	17,592				
50,222	do 40	100,444				
275,552	do 20	275,552				
75,044	do 15	56,283				
77,614	do 10	38,807				
5,383	do 8	2,153	4			
1,340	do 6	402				
445,222	do 5	111,305	10			
7,181	do 3	1,077	3			
42,086	do 2	4,208	12			
1,305,111	do 1	65,255	11			
						1,354,602 5 6
3,588,307						2,138,211 5 6, at ½ per cent.
						10,691 1 1
	1,825, short extensions.					27,229 5 1
<u>3,590,132</u> , total acres, as before.						
The difference between the sum total returned and the amount made by calculations on the aggregate of each particular article of taxation,						479 1 5
The cause of which is not at present known.						

An Abstract of the General Tax of the State of South Carolina, for the year 1794, as settled at the treasury, at Columbia.

COUNTIES, OR ELECTION DIS- TRICTS.	Free Negroes, Mulattoes, &c.	Number of Slaves.	VALUE OF		Total acres of land.	VALUE PER ACRE, AS FIXED BY LAW.										Amount of each collector's tax, first deducting five per cent. commission.		
			Stock in trade, faculties, &c.	Lots in towns and villages.		60 shillings.	40 shillings.	20 shillings.	15 shillings.	10 shillings.	8 shillings.	6 shillings.	5 shillings.	3 shillings.	2 shillings.		1 shilling.	
			At $\frac{1}{2}$ per cent. ad. val.	At $\frac{1}{2}$ per cent. ad. val.														
			£ s.	£ s. d.													£ s. d.	
Kershaw, -	3	1,644	710	3,234	199,820	2,310	3,118	3,545	1,550	-	1,525	-	11,163	-	42,582	134,027	537 16 0	
Lancaster, -	7	717	-	40	138,493	-	-	-	570	-	1,435	-	25,452	150	73,243	37,643	239 13 4	
Claremont, -	-	1,110	1,450	-	95,092	70	310	406	5,711	-	-	989	-	-	990	86,606	301 8 4	
Richland, -	4	2,334	2,700	3,856 3 9	178,446	2,667	5,792	10,665	3,641	156	906	750	16,154	2,968	4,801	129,946	763 3 9	
Salem, -	-	788	-	50	78,445	-	-	-	2,623	-	-	-	200	-	-	75,622	202 8 9	
Fairfield, -	12	1,196	1,260	535	206,558	-	-	68	450	-	-	-	-	-	-	206,558	413 9 8	
Chester, -	-	863	-	-	209,429	-	-	-	1,735	-	3,930	-	33,296	75	146,975	19,376	329 0 6	
Spartanburgh, -	2	912	550	-	243,030	-	-	-	2,011	-	5,078	1,165	53,131	2,177	169,364	10,104	371 15 10	
Union, -	19	1,066	1,075	-	215,680	-	-	-	2,352	-	6,025	100	47,568	180	158,940	515	396 17 7	
York, -	-	897	290	150	148,508	-	-	-	2,036	-	3,678	-	48,886	-	93,908	-	317 16 7	
Abbeville, -	16	1,903	5,567 10	-	364,494	-	-	-	2,531	-	4,582	60	103,007	9,549	220,350	24,415	713 13 1	
Edgefield, -	3	3,026	4,390	-	390,795	300	2,045	2,750	3,770	-	6,000	-	85,780	-	217,250	72,900	977 1 0	
Laurens, -	1	1,039	2,950	156	240,510	-	-	-	25	-	440	-	65,446	-	155,552	15,534	404 4 8	
Newberry, -	15	1,027	1,000	-	213,555	-	-	-	1,345	-	6,149	-	75,500	-	109,424	21,137	402 3 8	
Marlborough, -	4	772	1,130	-	114,674	1,019	3,425	3,764	4,893	-	-	-	6,835	-	-	94,738	291 8 3	
Chesterfield, -	6	777	1,000	-	120,220	950	1,605	2,726	3,122	-	427	-	10,037	-	-	10,627	90,726	272 0 5
Darlington, -	14	1,620	310	805 10	245,699	1,138	2,994	5,355	2,483	-	-	-	10,483	-	-	223,246	512 12 9	
Pendleton, -	-	1,122	-	722	380,434	-	-	-	4,401	-	-	-	4,731	771	58,120	2,160	310,251	391 11 11
Greenville, -	1	791	100	20	230,366	-	150	-	-	-	-	4,760	1,435	43,836	3,299	176,886	261 2 8	
Lewisburgh, -	-	1,736	50	630	159,479	-	1,187	3,175	10,453	-	-	-	4,733	-	583	139,348	490 12 10	
Orange, -	-	1,693	400	1,134 10	351,441	-	-	4,052	3,269	100	68	-	8,815	-	565	334,572	504 0 7	
Lexington, -	-	763	725	1,625	181,531	774	985	2,229	1,507	-	1,640	-	10,521	-	15,126	148,749	275 5 11	
Winton, -	30	1,047	-	4	305,289	-	3,059	1,368	4,362	-	1,000	-	14,944	225	3,205	277,126	376 17 10	
Clarendon, -	-	1,209	-	552	111,912	50	1,054	3,268	4,300	-	-	-	7,824	-	-	95,416	344 2 9	
		137	30,052	25,657 10	13,514 3 9	5,123,900	9,278	25,792	43,763	71,078	256	46,899	12,555	680,262	120,793	1,593,841	2,519,383	10,090 8 8



*Abstract of the articles enumerated in the foregoing table, viz:*

		£	s.	d.		
137 free negroes, mulattoes, &c. at 9s. 4d. each,	-	-	-	-	-	63 18 8
30,052 slaves, at 4s. 8d. each,	-	-	-	-	-	7,012 2 8
Total value of stock in trade, faculties, &c.		£	s.	d.		
		25,657	10	0		
Do. of lots in towns and villages,		13,514	3	9	£	s. d.
						39,171 13 9
9,278 acres of land, at 60s.	-	-	27,834	0	0	
25,792 do. at 40s.	-	-	51,584	0	0	
43,763 do. at 20s.	-	-	43,763	0	0	
71,078 do. at 15s.	-	-	53,308	10	0	
256 do. at 10s.	-	-	128	0	0	
46,899 do. at 8s.	-	-	18,759	12	0	
12,555 do. at 6s.	-	-	3,766	10	0	
680,262 do. at 5s.	-	-	170,065	10	0	
120,793 do. at 3s.	-	-	18,118	19	0	
1,593,841 do. at 2s.	-	-	159,384	2	0	
2,519,383 do. at 1s.	-	-	125,969	3	0	
						672,681 6 0
						711,852 19 9 at $\frac{1}{2}$ per cent.
						3,559 5 6
						10,635 6 10
						£ s. d.
Deduct commissions 5 per cent. for collection,		531	15	4		
For errors,		13	2	10		
						544 18 2
						South Carolina currency, dollars, 4s. 8d. 10,090 8 8 as before.

4th CONGRESS.]

No. 101.

[2d SESSION.]

## SINKING FUND.

COMMUNICATED TO THE SENATE, DECEMBER 16, 1796, AND JANUARY 26, 1797.

The Commissioners of the Sinking Fund respectfully report to Congress as follow:

That the purchases of the debt of the United States, as stated in their report of the eighteenth of December, 1795, amount to two millions three hundred and seven thousand six hundred sixty-one dollars and seventy-one cents, for which there have been paid in specie, one million six hundred eighteen thousand nine hundred thirty-six dollars and four cents, as will more particularly appear from the document marked A.

That, subsequent to their said report of the eighteenth of December, 1795, and in pursuance of the act, entitled "An act making further provision for the support of public credit, and for the redemption of the public debt," the commissioners of the sinking fund have caused the sum of five hundred forty-four thousand and sixty-six dollars and fifty-four cents to be applied towards the redemption of the six per cent. stock bearing a present interest, as will appear from the document marked B.

That there is, at this time, in the hands of the Treasurer of the United States, as their agent, the sum of sixty-seven thousand and twenty-five dollars and sixty-three cents, arising from dividends since the first of April last, on stock heretofore purchased and redeemed, and the sum of ten thousand two hundred and seventy-four dollars and thirty-eight cents, arising from payments into the treasury on account of debts due to the United States prior to their present constitution; which sums, with the dividends to be made at the close of the present year, and other funds appropriated by law, will be applied, on the first day of January ensuing, to a further reimbursement of the six per cent. stock, bearing a present interest, agreeably to the directions of the act in that case made and provided.

In pursuance of the first section of the act, entitled "An act making further provision for the support of public credit, and for the redemption of the public debt," a loan of five hundred thousand dollars was authorized by a resolution of the Board, passed on the twenty-eighth of December, 1795, approved by the President of the United States, which has been obtained of the Bank of the United States.

The measures adopted in pursuance of the act, entitled "An act making provision for the payment of certain debts of the United States," passed in the last session of Congress, being in a train for execution, and not completed, will be communicated in a future report.

On behalf of the Board.

JOHN ADAMS.

December 16th, 1796.

A.

Statement of the Purchases of Public Stock by the Agents to the Trustees named in the Act for the Reduction of the Public Debt.

	Six per cent stock.		Three per cent. stock.		Deferred stock.		Amount of the several species of stock.	Moneys expended in purchasing debt.	
	Proper.	Assumed.	Proper.	Assumed.	Proper.	Assumed.			
Total amount of stock purchased by the agents to the trustees, as per report to the House of Representatives, dated 21st November, 1795,	\$684,349 11	\$223,467 53	\$415,415 66	\$96,444 97	\$766,409 65	\$121,574 79	\$2,307,661 71	\$1,618,936 04	
<p>I do hereby certify, that the trustees named in the acts for the reduction of the public debt, have credit on the books of the several stocks at the Treasury of the United States, in the sums above stated, in the several columns of six per cent., three per cent., and deferred stock, proper and assumed; and the amount thereof, being public debt, extinguished by their purchases, is two millions three hundred and seven thousand six hundred and sixty-one dollars and seventy-one cents, for which the sum of one million six hundred and eighteen thousand nine hundred and thirty-six dollars and four cents, in specie, was paid from the public treasury, from the following funds, viz:</p>									
Surplus duties to the end of the year 1790,	\$957,770 65	amount purchased therewith,	326,500 13	112,515 99	348,498 40	52,574 50	588,791 54	42,995 32	1,471,875 88
Loan of \$2,000,000,	434,901 89	amount purchased therewith,	275,554 36	78,050 59	27,843 47	3,888 47	98,474 72	39,113 94	522,925 55
Interest on stock purchased and redeemed,	226,263 50	amount purchased therewith,	82,294 62	32,900 95	39,073 79	39,982 00	79,143 39	39,465 53	312,860 28
	\$1,618,936 04		\$684,349 11	\$223,467 53	\$415,415 66	\$96,444 97	\$766,409 65	\$121,574 79	\$2,307,661 71

TREASURY DEPARTMENT, REGISTER'S OFFICE, November 30, 1796.

JOSEPH NOURSE, Register.

## B.

*Statement of the application of moneys drawn from the appropriations made by the acts of the 8th May, 1792, and 3d March, 1795, for the reduction of the 6 per cent. stock, bearing a present interest.*

Moneys drawn by the agent to the trustees for the redemption of the public debt, pursuant to the act of the 8th May, 1792, for interest on the stock transferred to the United States, according to Auditor's statement, No. 7847, dated 21st April, 1796, - - - - -	\$94,261 93
Moneys drawn from the proceeds of duties on imports and tonnage, and on stills, and spirits distilled in the United States, pursuant to act of 3d March, 1795, - - - - -	449,804 61
Total amount applied in the payment of the first year's reimbursement of the 6 per cent. stock, } bearing a present interest,	} <u>\$544,066 54</u>

TREASURY DEPARTMENT, *Register's Office, November 30, 1796.*

JOSEPH NOURSE, *Register.*

The Commissioners of the Sinking Fund respectfully report to Congress as follows:

That, in pursuance of the powers committed to them by the act, entitled "An act making provision for the payment of certain debts of the United States," passed in the last session of Congress, they have authorized sales of a part of the capital stock of the Bank of the United States, belonging to the United States, the proceeds of which have been applied to discharge certain debts, according to law.

The particulars and amount of the said sales, and the measures authorized by the Board, for the execution of their trust, so far as the same have been completed, are represented in the report of the Secretary of the Treasury, dated the 24th instant, and in the proceedings of the accounting officers therein referred to, which are herewith transmitted, and prayed to be received as part of this report.

JOHN ADAMS, *on behalf of the Board.*

January 25th, 1797.

The Secretary of the Treasury respectfully reports to the Commissioners of the Sinking Fund:

That, in pursuance of the act, entitled "An act making provision for the payment of certain debts of the United States," passed on the 31st day of May, 1796, and a resolution of the Board, passed on the 5th day of August last, he has caused two thousand one hundred and sixty shares of the capital stock of the Bank of the United States, belonging to the United States, to be sold, on a credit of sixty days, without interest, at the rate of five hundred dollars, or twenty-five per centum advance on the original capital.

The proceeds of the said sales, amounting to one million and eighty thousand dollars, have been received and placed in the treasury of the United States, as appears by the accounting officers of the treasury, herewith transmitted, shewing the dates and particulars of the said sales.

As the proceeds of the said sales were destined to reimburse a part of the debt due to the Bank of the United States, it was agreed with the bank that the moneys should be applied to the credit of the United States from the dates of the respective payments.

In addition to the proceeds of the said bank stock, the Secretary has obtained the sum of one hundred and twenty thousand dollars, on the credit of the six per cent. stock, authorized to be constituted by the act before mentioned, and has, moreover, taken eventual measures for reimbursing the debt due to the Bank of New York. When these measures shall have been executed and adjusted, they will be reported to the Board.

The fund of twelve hundred thousand dollars, obtained as above mentioned, has been applied to discharge the following debts due to the Bank of the United States, viz:

To the payment of the instalments due on a loan of 400,000 dollars, obtained pursuant to the act, entitled "An act for raising a further sum of money for the protection of the frontiers, and for other purposes," passed on the 2d day of May, 1792, - - - - -	\$300,000 00
To the payment of part of an instalment of a loan, obtained pursuant to an act authorizing a loan of two millions, passed on the 18th of December, 1794, - - - - -	300,000 00
To the payment of two instalments of the subscription loan for bank stock due on the last days of December, 1795, and 1796, - - - - -	400,000 00
To the payment of the first instalment of the loan of 800,000 dollars, obtained pursuant to an act passed on the 21st of February, 1795, - - - - -	200,000 00
Amounting, as above mentioned, to - - - - -	<u>\$1,200,000 00</u>

All which is respectfully submitted by

OLIVER WOLCOTT, Jr. *Secretary of the Treasury.*

TREASURY DEPARTMENT, *January 24th, 1797.*

No. 8,513.

TREASURY DEPARTMENT, *Auditor's Office, January 5, 1797.*

I have examined an account between the United States and the President, Directors, and Company, of the Bank of the United States, agents for the sale of bank stock, and find that they stand chargeable on said account as follows, viz:

To proceeds of two thousand one hundred and sixty shares of the capital stock of said bank, belonging to the United States, sold pursuant to instructions from the Secretary of the Treasury, founded on "An act making provision for the payments of certain debts of the United States," passed on the 31st May, 1796, amounting, per statement and account sales herewith, to - - - - -

\$1,080,000

I also find that the said President, Directors, and Company, are entitled to the following credit on said account:

By warrants, in favor of the Treasurer, for amount of warrant No. 206, on them, dated December 31, 1796, for - - - - -

\$1,080,000

The statement and vouchers, on which this report is founded, are herewith transmitted, for the decision of the Comptroller of the Treasury thereon.

R. HARRISON, *Auditor.*

To JOHN STEELE, Esq. *Comptroller of the Treasury.*

TREASURY DEPARTMENT, *Comptroller's Office, January 7, 1797.*

Admitted and certified.

JNO. STEELE, *Comptroller.*

To the REGISTER.

TREASURY DEPARTMENT, *Register's Office, January 13, 1797.*

I certify that the foregoing is a true copy of the original on file in this office.

JOSEPH NOURSE, *Register.*

Dr. { *The President, Directors, and Company, of the Bank of the United States, agents for the sale of* } Cr.  
*bank stock, in account with the United States.*

For this sum, being the nett proceeds of two thousand one hundred and sixty shares of the capital stock of the said bank, belonging to the United States, sold pursuant to instructions from the Secretary of the Treasury, at five hundred dollars a share, per account of sales herewith, - - - \$1,080,000

By Treasury warrants for amount of the following, drawn on them in favor of the Treasurer, viz:

No. 206, dated December 31, 1796, for - \$1,080,000

AUDITOR'S OFFICE, *January 4, 1797.*

P. FERRALL.

COMPTROLLER'S OFFICE, *January 6, 1797.*

Examined.

ANDREW ROSS.

TREASURY DEPARTMENT, *Register's Office, January 13, 1797.*

I certify that the above is a true copy of the original on file in this office.

JOSEPH NOURSE, *Register.*

No. 1.

*A particular account of the sales of two thousand one hundred and sixty shares in the Bank of the United States, (being a part of five thousand shares subscribed to the said bank by the United States, under the act of incorporation, dated the 25th February, 1791,) and which the Commissioners of the Sinking Fund sold under the authorities contained in the act making provision for the payments of certain debts of the United States, passed on the 31st May, 1796.*

Date of sale.	To whom sold.	Drawer of Note.	Endorser.	When due.	Amount.	No. of shares.	Place of residence.
1796.				1796.			
Aug. 16.	Willings & Francis,	Harrison & Sterett,	Willings & Francis,	Oct. 14.	\$10,000	} 100	Philadelph'a
"	Do.	Do.	G. Cottringer, and	14.	10,000		
"	Do.	Clarkson & Forest,	Willings & Francis,	14.	5,000		
"	Do.	Henry Clymer,	Do.	14.	5,000		
"	Do.	Samuel Clarkson,	Do.	14.	10,000		
"	Do.	William Cramond,	Do.	15.	10,000		
"	John Vaughan,	John Vaughan,	Robert Smith,	15.	5,000		
"			James Yard,	15.	5,000		
"			Odier, B. & B.	15.	5,000		
"			William Bell,	15.	5,000		
"	Willings & Francis,	Jos. Anthony,	Fr's & John West,	15.	5,000	} 50	"
"	Do.	Willings & Francis,	Willings & Francis,	7.	4,000		
18.	John Travis,	John Travis,	Harrison & Sterrett,	15.	21,000	} 20	"
"	John Vaughan,	John Vaughan,	Philips, C. & Co.	17.	10,000		
19.	John Miller, J. & Co.	John Miller, J. & Co.	John Miller, J. & Co.	18.	10,000	} 100	"
"		Do.	John E. Stocker,	18.	12,500		
"		Do.	John Phillips,	18.	12,500		
"		Do.	N. & J. Frazier,	18.	7,500		
"	Henry Clymer,	Thomas W. Francis,	Odier, B. & B.	18.	7,500	} 30	"
"	Sharp Delany,	Sharp Delany,	Henry Clymer,	18.	10,000		
"	James S. Cox,	James S. Cox,	John Donaldson,	18.	15,000	} 20	"
"	Do.	Do.	John Sitgreaves,	18.	5,000		
"	Willings & Francis,	Willings & Francis,	William Sitgreaves,	18.	5,000	} 85	"
"	Do.	Do.	Tench Francis,	18.	7,500		
"	Do.	Do.	George McCall,	18.	10,000		
"	Do.	Do.	Ross & Simpson,	18.	15,000		
"	John Sitgreaves,	John Sitgreaves,	Th's McEuen & Co.	18.	10,000	} 10	"
"	Do.	Do.	William Sitgreaves,	18.	1,500		
"	Do.	Do.	Do.	18.	1,000		
"	Bickham & Reese,	Bickham & Reese,	James S. Cox,	18.	2,500	} 20	"
"	Garret Cottringer,	Garret Cottringer,	William Bell,	18.	10,000		
"	B. Bohlen,	Cash,	Thomas McEuen,	18.	3,000	} 6	"
"	John Ashley,				1,500		
20.	Philips, C. & Co.	John Ashley,	Philips, C. & Co.	19.	25,000	} 50	"
"	Benjamin Chew, jr.	Benjamin Chew, jr.	John Ashley,	19.	25,000		
"	Do.	Do.	P. Nicklin, & Co.	19.	5,000	} 20	"
"	P. Nicklin & Co.	P. Nicklin & Co.	Do.	19.	5,000		
"	Do.	Do.	Benjamin Chew, jr.	19.	7,500	} 30	"
"	Fr's & John West,	Fr's & John West,	Do.	19.	7,500		
			Conyngham & Co.	19.	12,500	} 25	"
					Shares,	689	

No. 2.

A PARTICULAR ACCOUNT, &c.—Continued.

Date of sale.	To whom sold.	Drawer of note.	Endorser.	When due.	Amount.	No. of shares.	Place of residence.
1796.				1796.			
Aug. 22.	William Spooner,	William Spooner,	John Carnes,	Oct. 21.	\$5,000	10	Boston.
"	John Welles,	John Welles,	Arnold Welles,	21.	5,000	10	"
"	Arnold Welles,	Arnold Welles,	John Welles,	21.	10,000	20	"
23.	Henry Clymer,	-	-	22.	10,000	} 30	Philadelp'a.
"	Do.	George McCall.	-	22.	5,000		
"	Jos. Anthony & Co.	Jos. Anthony, jr.	Jos. Anthony & Co.	21.	5,000	} 14	"
"	Do.	Clark & Nightengale,	Do.	20.	2,000		
"	Clement Biddle,	Clement Biddle,	Reed & Ford,	21.	6,000	12	"
"	Thomas Combe,	John Shields,	Henry Howell,	21.	500	1	"
"	T. McEuen & Co.	T. McEuen & Co	T. W. Francis,	22.	7,500	15	"
"	William Russell,	William Russell,	George Roberts,	22.	12,500	} 50	"
"	Do.	Do.	S. M. Fox,	22.	12,500		
"	James & W. Miller,	James & W. Miller,	John Donaldson,	22.	5,000	10	"
"	Conyngham, N. & C.	Conyngham, N. & C.	F. & J. West,	22.	2,500	5	"
"	F. & J. West,	John Latimer & Son,	Do.	21.	2,500	} 25	"
"	Do.	Conyngham, N. & C.	Do.	22.	5,000		
"	Do.	John Donaldson,	J. & W. Miller,	22.	5,000	} 14	"
"	Andrew Service,	Peter Blight,	Andrew Service,	22.	865		
"	Do.	Andrew Service,	E. Walker,	22.	2,000	} 10	"
"	Do.	Do.	J. G. Roch,	22.	2,134 86		
"	William Nichols,	Henry Poland,	William Nichols,	21.	1,000	2	New York.
"	John Lawrence,	John Lawrence,	Robert Troup,	22.	5,000	10	"
"	Louis Simond & Co.	L. Simond & Co.	Samuel Carp,	22.	5,000	10	"
"	John Sullivan,	Cash,	-	-	1,000	2	"
	Le Roy, B. & McE's,	Le Roy, B. & McE's.	M. Clarkson,	} 22.	130,000	260	"
			S. & L. Clarkson,				
			Van Horne & Co.	} 22.	4,000	8	"
	Jon. Burrall,	Jon. Burrall,	A. Hammond,				
	Ten Broek & Co.	Henry Ten Broek,	John Turner,	22.	5,000	10	"
			James C. & C.	22.	10,000	} 100	Philadelp'a.
			Jacob Downing,	22.	10,000		
	Waddington & H.	Waddington & H.	Pragers & Co.	22.	10,000		
			Peter Blight,	22.	10,000		
			John Skyrin,	22.	10,000	} 20	"
	W. W. Burrous,	J. Hazlehurst & Son,	W. W. Burrous,	21.	2,500		
		Joseph Clark,	Do.	21.	2,500	} 10	"
		Peter Blight,	Do.	21.	5,000		
	John Traves,	John Traves,	Philips, C. & Co.	22.	5,000	} 15	"
	Willings & Francis,	Willings & Francis,	George Willing,	22.	7,500		
	Harrison & Sterrett,	Harrison & Sterrett,	Ketlands & Wests,	22.	12,500	} 50	"
	Do.	Do.	James Yard,	22.	12,500		
					Shares,	709	

No. 3.  
A PARTICULAR ACCOUNT, &c.—Continued.

Date of sale.	To whom sold.	Drawer of note.	Endorser.	When due.	Amount.	No. of shares.	Place of residence.
1796.							
Aug. 23.	Wilson Hunt,	Wilson Hunt,	John Field & Son,	Oct. 19.	\$4,000	} 12	Philadelp'a.
"	Do.	Do.	A. Summers & P. H.	19.	2,000		
"	A. Summers, jr.	A. Summers, jr.	Wilson Hunt,	19.	6,000	} 12	"
"	James Yard,	James Yard,	Henry Phillips,	21.	12,500		
"	Do.	Do.	Simon Walker,	21.	12,500	} 50	"
"	Henry Phillips,	Henry Phillips,	P. Nicklin & Co.	19.	15,000		
"	Do.	Do.	Simon Walker,	19.	10,000	} 50	"
"	Simon Walker,	Simon Walker,	Henry Phillips,	19.	10,000		
"	R. & A. Dawes,	Thomas Greeves,	R. & A. Dawes,	23.	1,450	} 3	"
"	Do.	Isaac Harvey, jr.	Do.	23.	50		
25.	Pragers & Co.	Pragers & Co.	Peter Blight,	24.	6,500	} 25	"
"	Do.	Do.	Waddington & H.	24.	6,000		
"	John Vaughan,	John Vaughan,	R. Gernon,	24.	2,500	} 25	"
"	Do.	Do.	P. Nicklin & Co.	24.	5,000		
"	John Parker,	John Parker,	Conyngham, N. & Co.	24.	5,000	} 10	Boston.
"	Peter R. Dalton,	P. R. Dalton,	Peter R. Dalton,	24.	5,000		
"	Arnold Welles,	Cash,	John Parker,	24.	5,000	} 25	"
"	Samuel A. Otis,	Cash,	-	-	12,500		
"	Do.	S. A. Otis,	-	-	2,000	} 4	"
"	Thomas Perkins,	Thomas Perkins,	Harrison G. Otis,	24.	8,000		
"	Jos. Coolidge,	Jos. Coolidge,	John Welles,	24.	5,000	} 10	"
"	Do.	Do.	Samuel Parkman,	24.	10,000		
26.	Jos. Anthony,	Jos. Anthony,	Jos. Anthony, jr.	25.	2,000	} 16	Philadelp'a.
"	Do.	Mason & T.	Jos. Anthony,	22.	6,000		
"	William McPherson,	William McPherson,	S. Delany,	22.	500	} 1	"
"	B. Holland,	B. Holland,	T. & P. Mackee,	24.	3,000		
"	Do.	Do.	A. Service,	24.	2,000	} 10	"
"	A. Butler,	A. Butler,	John Ross,	25.	4,500		
27.	Do.	Jon. Meredith,	A. Butler,	26.	3,500	} 7	"
"	Mungo Mackey,	M. Mackey,	P. R. Dalton,	28.	6,000		
29.	S. Higginson & Co.	James Swan,	S. Higginson & Co.	28.	20,000	} 40	"
"	Do.	Do.	Harrison & Sterett,	29.	2,500		
30.	T. McEuen & Co.	T. McEuen & Co.	Isaac Moses,	29.	5,000	} 10	New York.
"	Renard Hart,	B. Hart,	J. Hazlehurst & Son,	30.	2,000		
31.	J. Hazlehurst & Son,	Jacob Baker,	Do.	30.	2,000	} 12	Philadelp'a.
"	Do.	William Bell,	Do.	30.	2,000		
"	Do.	L. Hollingsworth & Son,	Do.	30.	2,000		
						Shares,	414

No. 4.  
A PARTICULAR ACCOUNT, &c.—Continued.

Date of sale.	To whom sold.	Drawer of note.	Endorser.	When due.	Amount.	No. of shares.	Place of residence.
1796.							
Sep. 2.	Wm. McPherson,	W. McPherson,	James Crawford,	Oct. 28.	\$1,000	} 2	Philadelp'a.
"	Henry Poland,	Hamilton & Son,	Henry Poland,	31.	1,000		
"	Meeker, C. & Co.	Meeker, C. & Co.	A. Dubois,	Nov. 1.	5,000	} 10	"
6.	B. Winthrope,	B. Winthrope,	H. & S. Johnson,	5.	7,500		
"	W. Laight,	W. Laight,	Thomas Ludlow,	5.	12,500	} 25	New York.
"	John Lawrence,	J. Lawrence,	Th. Levingston,	5.	5,000		
13.	R. Harrison,	R. Harrison,	A. Hammond,	12.	7,500	} 15	"
"	W. McPherson,	W. McPherson,	Sharp Delany,	18.	1,000		
"	Samuel Blodget,	Samuel Blodget,	E. C. Hazard,	18.	5,000	} 10	Philadelp'a.
20.	Nicholas Low,	N. Low,	John Shaw,	19.	10,000		
"	Samuel Ward,	Samuel Ward,	W. Constable & Co.	19.	52,500	} 105	New York.
22.	N. & J. Frazier,	N. & J. Frazier,	J. Miller, J. & Co. & McClure & Co.	21.	5,000		
30.	George Willing,	George Willing,	R. Blackwell,	29.	4,500	} 9	Philadelp'a.
"	John Savage,	John Savage,	John Allen,	29.	4,000		
"	John Vaughan,	John Vaughan,	William Bingham,	29.	1,000	} 2	"
"	A. Markoe,	For cash,	-	-	50,000		
"	J. Whiteside & Co.	P. & H. Miercken,	J. Whiteside & Co.	29.	1,000	} 2	"
"	Thomas Willing,	Thomas Willing,	William Bingham,	29.	500		
						Shares,	348
No. 1, amount of shares,			-	689			
2, ditto,			-	709			
3, ditto,			-	414			
4, ditto,			-	348			
Shares,				-	2160 at \$500,	\$1,080,000	

E. E.

G. SIMPSON, Cashier.

TREASURY DEPARTMENT, REGISTER'S OFFICE, January 13, 1797.

I certify that the foregoing particular account of sales, &c. is a true copy of the original on file in this office.

JOSEPH NOURSE, Register.

4th CONGRESS.]No. 102.[2d SESSION.]

## DRAWBACKS.

COMMUNICATED TO THE HOUSE OF REPRESENTATIVES, DECEMBER 16, 1796.

TREASURY DEPARTMENT, *December 16, 1796.*

SIR:

In obedience to a resolution of the House of Representatives, passed on the 1st day of June, 1796, I have the honor to transmit a statement exhibiting the amount of drawbacks paid upon the dutiable articles exported from the United States, in the years 1793, 1794, and 1795, compared with the receipts of duties on similar articles during the same period.

I have the honor to be, with perfect respect, sir, your most obedient servant,

OLIVER WOLCOTT, Jr. *Secretary of the Treasury.*

The Honorable the SPEAKER *of the House of Representatives.*



A Statement exhibiting the amount of Drawbacks paid on the sundry dutiable articles exported from the United States, in the years 1793, 1794, and 1795, compared with the amount of Duties collected on the same, respectively.

	IN THE YEAR 1793.		IN THE YEAR 1794.		IN THE YEAR 1795.	
	Amount of Duties received.	Amount of Drawbacks paid.	Amount of Duties received.	Amount of Drawbacks paid.	Amount of Duties received.	Amount of Drawbacks paid.
On Merchandise—	Dolls. Cts.	Dolls. Cts.	Dolls. Cts.	Dolls. Cts.	Dolls. Cts.	Dolls. Cts.
Paying a duty of 7½ per cent. <i>ad val.</i>	1,122,450 38	7,393 49	508,361 01	11,902 33	453 99	11,827 35
Do 8 do	28,735 26	15 28	17,625 32	2,240 72	—	3,442 20
Do 8½ do	15,261 83	32 68	3,372 12	403 25	—	348 98
Do 10 do	455,448 50	1,437 53	1,092,812 55	2,844 59	1,781,787 40	40,830 12
Do 10½ do	8,573 67	25 01	2,473 89	108 16	8 20	9 41
Do 10¾ do	6,139 28	9 12	1,921 85	68 19	92	293 41
Do 11 do	15,279 88	29 20	51,715 45	936 23	107,538 89	4,935 68
Do 12 do	83,089 60	74 87	241,753 80	643 13	662,291 62	17,033 28
Do 13 do	—	—	18 62	—	230 82	—
Do 13½ do	—	—	4,841 16	—	19,308 01	157 23
Do 15 do	83,098 16	43 66	362,990 12	346 42	891,248 12	6,102 25
Do 15½ do	1,403 20	1 29	430 27	—	36 11	2 34
Do 16 do	752 88	3 29	2,343 24	—	220 19	14 41
Do 16½ do	3,109 93	—	9,299 65	13 45	301 84	68 73
Do 16¾ do	—	—	16,353 96	—	53,613 12	535 10
Do 17 <sup>1</sup> / <sub>20</sub> do	100 25	—	—	—	—	—
Do 20 do	—	—	21,376 23	—	43,660 40	138 82
Do 21 do	—	—	1,634 49	—	48 32	40 80
Do 22 do	—	—	—	—	2,693 35	—
On Wines, at 40 do	104,770 80	3,192 47	237,042 35	26,313 13	174,591 79	62,566 15
Do 44 do	—	—	—	—	28,402 22	181 65
Madeira Wine, —	121,752 15	4,692 98	166,263 43	14,258 50	196,842 76	5,982 68
Burgundy and Champagne, —	—	—	—	—	2,369 22	—
Sherry, —	52,092 33	405 80	82,501 98	631 15	99,955 61	2,108 63
St. Lucar, —	3,472 28	337 39	5,286 31	—	12,432 18	—
Lisbon, —	50,543 05	45 30	115,980 85	231 17	65,784 17	728 95
Oporto, —	14,944 51	231 78	66,337 54	138 75	44,899 89	3,164 92
Teneriffe and Fayal, —	114,261 56	2,217 35	63,353 89	1,615 68	95,773 03	1,108 62
Malaga, —	—	—	—	—	51,976 94	—
All other Wines, —	7,998 22	1,403 04	15,890 66	1,376 50	94,370 29	3,321 73
Foreign distilled Spirits from grain, —	102,338 56	5,323 33	103,202 22	15,954 88	38,848 89	5,701 58
Do. from other materials, —	924,302 36	26,056 71	1,515,162 11	22,162 62	1,453,643 28	53,481 10
Spirits distilled in the U. S. from Molasses, —	—	—	140 79	—	257 69	—
Do. from domestic produce, —	—	—	8 07	—	2 87	—
Molasses, —	148,229 95	228 25	104,735 03	140 08	127,759 05	156 87
Beer, Ale, and Porter, —	22,572 45	—	25,961 96	165 20	29,375 76	288 26
Bohea Tea, —	164,577 68	1,071 36	228,380 62	2,319 01	227,884 56	5,237 22
Souchong, —	78,041 66	1,441 15	62,306 31	2,313 73	28,877 96	867 99
Hyson, —	43,151 62	8,405 70	32,877 19	21,436 77	35,703 50	1,856 23
Other Green, —	28,713 78	2,898 28	10,410 47	2,859 79	9,822 48	36 05
Coffee, —	1,396,652 14	169,928 17	1,680,163 46	1,141,523 96	2,694,902 03	1,946,226 28
Chocolate, —	15 78	—	23 46	—	21 73	—
Cocoa, —	29,182 35	6,201 13	54,442 78	9,246 46	73,576 35	46,884 88
Brown Sugar, —	660,350 36	13,634 55	666,677 62	155,760 46	902,801 40	295,378 92
Clayed, —	—	—	60,655 26	—	68,086 85	70,056 43
Lump, —	—	—	12 99	—	—	—
Loaf, —	3,883 71	3 27	3,529 52	—	3,892 19	—
Other, —	104,672 17	2,793 83	85,483 94	87,792 54	26 32	52,520 85
Tallow Candles, —	1,100 63	1 74	2,518 42	311 28	6,967 69	307 36
Wax and Spermaceti, —	627 99	—	152 68	245 21	557 14	87 20
Cheese, —	4,863 02	20 20	14,849 95	63 06	19,138 80	2,668 52
Soap, —	4,970 46	137 84	2,496 81	2,086 10	15,536 77	1,436 02
Pepper, —	21,390 57	77 46	38,735 60	346 41	22,072 24	12,239 39
Pimento, —	11,350 18	3,736 62	30,032 62	5,015 85	48,168 52	26,894 91
Tobacco manufactured, —	1,898 26	444 49	1,890 16	272 59	4,255 04	18 59
Snuff, —	763 15	28 32	142 21	148 09	5,187 09	—
Indigo, —	76,291 87	13,847 19	137,131 43	51,644 58	221,192 24	120,380 87
Cotton, —	80,264 79	1,104 12	75,605 44	26,700 21	146,466 79	73,960 41
Nails, —	42,943 48	84 44	38,001 74	432 87	48,195 22	1,788 14
Spikes, —	752 22	27 00	747 75	—	810 66	47 77
Bar and other Lead, —	15,324 25	180 27	19,786 89	452 03	35,109 83	33 03
Steel unwrought, —	7,166 33	28 63	7,684 61	87 59	4,226 63	236 29
Hemp, —	52,182 73	—	95,503 55	—	68,130 72	214 79
Cables, —	698 35	81 49	2,159 64	106 26	1,142 62	637 65
Tarred Cordage, —	5,082 98	293 47	11,403 76	462 23	19,211 16	1,208 49
Untarred do. and Yarn, —	1,392 16	—	631 26	—	1,915 37	—
Twine and Pack-thread, —	3,537 7 4	—	3,253 46	—	6,029 50	92 57
Glauber Salts, —	779 05	—	1,381 34	—	869 81	—
Salt, —	247,622 48	21 38	361,127 88	574 40	345,770 35	177 25
Boots, —	239 85	99	338 82	26 55	695 62	—
Shoes and Slippers of Silk, —	1,432 64	34 06	331 90	100 39	478 55	84 85
All other Shoes, —	6,284 32	18 00	5,577 56	587 22	11,667 05	242 81
Wool and Cotton Cards, —	42 42	—	51 47	—	24 50	3 27
Playing Cards, —	3,179 00	64 86	4,289 52	—	3,889 45	3,638 12
Coal, —	6,302 09	—	6,401 97	164 67	8,338 59	—
Totals, —	6,598,445 31	279,809 83	8,588,382 98	1,615,574 44	11,163,370 23	2,890,034 40

## NOTE TO THE PRECEDING TABLE.

To the amount of drawbacks paid in the year 1795, per this statement,	-	\$2,890,334 40
Must be added this sum, being drawbacks paid in Newburyport, by the present collector, on merchandise exported previous to his appointment, the particulars of which have not been received at the treasury,	-	8,731 39
Amount of drawbacks and debentures paid in the year 1795, per printed statement,	-	<u>2,898,765 79</u>

It is also to be observed, that, in some instances, the amount of duties received on particular articles, appear less than the drawbacks paid within the same period: this arises from exportations of merchandise imported in preceding years.

Stated and examined by

JOS. DAWSON, *Clerk.*

TREASURY DEPARTMENT, *Register's Office, December, 1796.*

JOSEPH NOURSE, *Register.*

4th CONGRESS.]

No. 103.

[2d SESSION.]

## MINT.

COMMUNICATED TO THE SENATE, DECEMBER 20, 1796.

DEPARTMENT OF STATE, *December 19th, 1796.*

SIR:

By the direction of the President of the United States, I have the honor to enclose a report of the Director of the mint, suggesting the expediency of some alterations in its establishment, to render it less expensive to the public, and more accommodating to depositors. The report is accompanied with statements of the gold, silver, and copper coins issued from the mint from its commencement to the 24th of the last month; accounts of the gold and silver bullion which has been deposited; and an account of wastage and a deficit in the silver coinage, which require an appropriation of two thousand eight hundred and twenty dollars and seventy-one cents, to reimburse depositors.

I am, with great respect, &c.

TIMOTHY PICKERING.

The PRESIDENT of the Senate of the United States.

MINT OF THE UNITED STATES, *November 29, 1796.*

SIR:

I have the honor of enclosing, for the President of the United States, my annual report on the state of the mint, with the abstracts referred to therein.

With sentiments of esteem and respect, &c.

ELIAS BOUDINOT.

To the Secretary of State.

The Director of the mint of the United States respectfully reports to the President of the United States, on the state of the mint—

That, during the experience of twelve months, he has turned his attention (as far as has been in his power) to the institution under his care. He has seen, with regret, an opinion generally prevailing, that the establishment is unnecessarily expensive, and less productive than was rationally expected by its advocates and friends.

The Director, finding some foundation for the charge, has endeavored to discover the cause, as nothing appears, in the general nature of the institution, to warrant the idea.

The issue of the inquiry is, that the extraordinary expenses attending the mint are, in a great measure, owing to its original plan, and the principles on which it was established. Among others, the whole coinage, including the refinement of the precious metals, was directed by law to be executed at the public expense, the depositor being fully indemnified from all charges whatever. On this principle, not only the original cost of the works, and the salaries of the stated officers, fall on the public, but also the whole amount of the workmanship, with the alloy, wastage, and contingent losses.

The want of experimental knowledge in the business of the first establishment of the mint, prevented any tolerably precise estimate of the expenses necessarily attending the process; but, soon after the commencement of the business, it was found impracticable to proceed with propriety, unless an addition was made to the establishment, by the appointment of a melter and refiner.

This important and necessary officer is not known in foreign mints, as the precious metals are there generally deposited of the proper standard, or above it; or they are purchased by the mint, and become public property; there being professional refiners independent of the mints, whose business it is to purify metals under standard; but there being no such artists in this city, who follow the business, it became indispensably necessary to execute this service in the mint.

This circumstance was not foreseen, or, if foreseen, was considered as included in the duties of the assayer; but the necessity of so essential a check on that officer forbade this measure, had it been otherwise practicable. This added, considerably, to the annual expenses of the mint.

Formerly, the Director could not make any charge for this process against depositors; the whole expense, therefore, fell on the public. Thus, on assaying one deposit of about 96,000 oz. of silver bullion, it turned out near 24,000 oz. under standard; to refine which, it cost the United States upwards of £500; so that the depositor really gained that sum, by bringing his bullion to the mint. This operated very unequally among depositors. The citizen who brought bullion in this debased state to the mint, received as much coin for the standard silver therein, as he whose bullion was previously refined equal to the standard, and ready for coining at a very trifling expense.

Again, the institution of the mint, without any appropriation of capital, either to purchase the precious metals in bullion, anticipate payments due on deposits, or to coin for the public, has been another cause of very considerable expense. Depending upon depositors alone for the precious metals, it became necessary, for their encouragement and satisfaction, to coin every deposit, as soon as possible after it came into the treasury of the mint, to prevent its remaining unproductive to the depositor, by which means the clippings and grains were obliged to be melted and coined as they arose, often three or four times for one deposit.

Thus, the melting, refining, and coining a deposite of 200 oz. of silver, or 20 oz. of gold, would cost the public nearly as much as 1,000 oz. of either, and a much greater proportional wastage; whereas, could the bullion be purchased for the public at the market price, and kept in the vaults till a large quantity might be coined at once, or a capital of about ten thousand dollars be allowed to the mint, so as to anticipate the payments to depositors, without being obliged to an immediate coinage on every occasion, a very great public saving would take place, not only as to the wastage, but in the expenditure of the materials and labor used in the process, and no injury done to the United States, but in the loan of the money for a short time. In a word, the difference would be much the same as between the wholesale merchant and the huckster.

This measure would also have a tendency to fix the price of bullion, and indemnify the public for some part of the expense of coinage. The only question that would arise, is, whether, on the principles of political economy, it would be a prudent measure on the part of Government? Suppose the expenses of coinage, including wastage, to be fixed at three per centum to the depositor, while in foreign countries it costs nothing; the consequence would be, that bullion, in America, might vary its price three per cent. according to the balance of trade, while bullion, in those countries, must be supposed invariable in its price, let the balance of trade stand as it will. Bullion, then, in those countries, will always be at the highest price it ever can be at in America, since it is the price of coin; but in America it may be three per cent. lower. If, therefore, the United States, by coining free of all expense, contribute to keep the price of bullion higher than it is in countries where the coinage is paid for, a voluntary expense is created, of which there can be no just reason to complain.

A representation of some of these difficulties, with the dangerous situation of the mint, for want of protecting laws to secure the instruments of coinage, the metals, and the coin, as also to prevent counterfeits, has been heretofore made by the officers of the mint, with but little other success, than a resolution of Congress, enabling the Director to retain the expense of refining the precious metals under standard; but the wastage, alloy, and coinage, are still dead charges on the public treasury.

While, therefore, this policy, on the whole, is considered as beneficial to the United States, the complaints against the mint, for its heavy expenses to the public, are without solid foundation; as it is impossible to carry on an institution of this nature, under these circumstances, and which requires from fifteen to twenty workmen and laborers to attend it, without great expense. Add to this, that the alloy of silver and copper, with the loss by necessary wastage, must unavoidably rise to a considerable annual amount.

But, notwithstanding these and other difficulties attending an infant institution, especially the late great advance in the prices of materials and labor, the aggregate expenses of the mint are greatly reduced, either from the superior knowledge of the persons employed, gained by experience, or from new arrangements, found to be more advantageous than those made on the spur of the occasion. This will appear more evident, by a review of the progressive deduction of the contingent expenses in the quarterly accounts rendered in to the Treasury Department, and it is hoped that there will be a further progress in this desirable economy.

When the present Director entered upon the administration of the mint, there was no appropriation of money for the purchase of copper for the coinage of cents. This, he clearly foresaw, would prove a source of further expense, by often leaving the workmen without employ. He made application to Congress, by their committee, on this subject, but all that was obtained was thirteen thousand dollars, which was coined into cents, and returned into the public treasury, or remitted for the purchase of copper, before the rising of Congress, the last spring. No further appropriation was made, till it was too late to procure the necessary importation of copper for the summer's coinage, whereby much time has been lost, and some considerable expense of workmen has been added to the summer's account.

It is now hoped, from the present arrangement, no such inconvenience will arise hereafter, but a continual and ample supply of copper coinage be produced, adequate to the public wants.

As the laws relative to the mint now stand, the officers are obliged to pay to each depositor the coins arising from his deposite, in strict order, and to reserve three pieces of coin from each mass; yet no appropriation has been made to replace the reserves, or to make good the wastage. It is, therefore, impossible for the officers of the mint to comply with the law, and the depositors complain of being kept out of their property till provision is made by Congress for their relief.

By a number of new half johannes brought to the mint for assaying, said to have been coined in the United States, it appears that a coinage for that purpose is carried on in some State in the Union. Some of these are found to be under standard in their quality, and between two and three pennyweights less than their true weight. These are facts which the Director thinks it his duty to communicate to the President.

From the various experiments made since the establishment of the mint, it is found unnecessary to make use of silver in alloying of gold, unless it is for the purpose of beautifying the coin, in which case it should be composed at the proportion of one third silver to two thirds copper.

By the following abstracts of the bullion and coin received and issued from the mint, since its first establishment, may be seen, as well the nature of the deposites made, as the coins returned to the treasury, and the dates of the receipts and issues to this day, with the amount of the copper coinage.

From this, it appears that there is due for wastage, during that period, the quantity of fifteen hundred and ninety-nine ounces, sixteen pennyweights, and fifteen grains of silver, equal to eighteen hundred and forty-five dollars ninety-five cents and five mills. Besides a deficit of eight hundred and forty-four ounces, seventeen pennyweights, and five grains of silver, equal to nine hundred and seventy-four dollars seventy-five cents and five mills; making, in the whole, two thousand eight hundred and twenty dollars and seventy-one cents, for which an appropriation ought to be made by law, to satisfy a deficient deposite.

The Director thinks it necessary to mention, in exculpation of the former officers of the mint, that, by a report made on this subject, it appears that there is yet a considerable quantity of old pots and test bottoms, from which it is expected that nearly the amount of the deficient silver, as stated above, will be extracted.

ELIAS BOUDINOT.

## ABSTRACT A.

*A statement of the denomination and value of Gold Coins issued from the Mint of the United States, from the commencement of the establishment to the date hereof.*

Period when issued.	Denomination.			Value.
	Eagles.	Half Eagles.	Quarter Eagles.	
From 31st July, to 30th September, 1795, inclusive, - -	1,297	8,707	-	\$56,505 00
" 1st Oct. to 31st December, " " - -	1,498	-	-	14,980 00
" 1st Jan. to 31st March, 1796, " " - -	2,788	-	-	27,880 00
" 1st April, to 30th June, " " - -	3,292	780	-	36,820 00
" 1st July, to 30th September, " " - -	-	2,619	66	13,260 00
Total,	8,875	12,106	66	\$149,445 00

MINT OF THE UNITED STATES,

Treasurer's Office, November 24, 1796.

NICHOLAS WAY.

## \* ABSTRACT B.

*A statement of the denomination and value of Silver Coins, issued from the Mint of the United States, from the commencement of the establishment to the date hereof.*

Period when issued.	Denomination.					Value.
	Dollars.	Half Dollars.	Quarter Dollars.	Dimes.	Half Dimes.	
From 1st Oct. 1794, to 30th Sept. 1795, inclusive, 126,553	323,144	-	-	25,856	\$289,417 80	
" 1st Oct. 1795, to 31st Dec. " " 78,238	-	-	60,560	81,266 00		
" 1st Jan. 1796, to 31st March, 1796, " " 7,717	-	-	17,950	6,840	9,854 00	
" 1st April, " to 30th June, " " 20,404	-	5,894	4,185	3,390	22,465 50	
" 1st July, " to 30th Sept. " " 31,926	-	-	-	-	31,926 00	
" 1st Oct. " to this day, - - 8,103	-	-	-	-	8,103 00	
Total,	272,941	323,144	5,894	22,135	96,646	\$443,032 30

MINT OF THE UNITED STATES,

Treasurer's Office, November 24, 1796.

NICHOLAS WAY.

## ABSTRACT C.

*A statement of the denomination and value of Copper Coin issued from the Mint of the United States, from the commencement of the establishment to the date hereof.*

Period when issued.	Denomination.		Value.
	Cents.	Half Cents.	
From March 1, 1793, to December 31, 1795, inclusive, - -	1,066,033	142,534	\$11,373 00
" Jan. 1, 1796, to March 31, 1796, " " - -	501,500	109,000	5,560 00
" April 1, " to June 30, " " - -	109,825	5,090	1,123 70
" July 1, " to this day, - - - - -	363,375	1,390	3,640 70
Total,	2,040,733	258,014	\$21,697 40

MINT OF THE UNITED STATES,

Treasurer's Office, November 24, 1796.

NICHOLAS WAY.

## ABSTRACT D.

*A statement of the gross and standard weight of Gold Bullion deposited at the Mint of the United States for coinage, from the commencement of the establishment to the date hereof.*

When deposited.	Description of Bullion.	Gross weight.			Standard weight.		
		ounces.	dwts.	grs.	ounces.	dwts.	grs.
1795. Feb. 12	Ingots,	130	4	9	128	00	18
Mar. 24	Do	21	13	12	21	8	12
May 18	Chain,	27	00	00	26	13	00
" 22	Ingots,	55	2	12	53	11	2
" 25	Dust,	21	5	00	17	12	15
July 23	Do	723	9	00	600	5	00
" 31	Do	877	6	00	727	18	07
" 31	Spanish Coins,	82	1	00	81	18	20
Aug. 5	Ingots,	63	17	00	63	17	00
" 6	British and Portugal Coin,	281	00	00	281	00	00
" 13	British Coins,	29	8	12	29	8	12
" 25	British and Portugal Coin,	275	8	00	274	12	18
Sept. 10	Dust,	214	17	16	214	17	16
" 17	Portuguese and British Coin,	225	00	00	225	00	00
" 17	Dust,	27	8	00	27	8	00
" 18	Portuguese Coins,	450	00	00	450	00	00
Oct. 1	Ingots,	215	00	12	215	00	12
" 9	Do	54	17	8	54	17	8
" 9	Do	35	6	00	35	14	00
Nov. 5	Do	27	5	12	27	4	12
" 14	Dust,	227	6	00	190	7	6
" 16	Ingots,	78	17	10	78	14	3
" 16	Dust,	168	7	00	141	19	12
" 18	Do	240	8	00	201	6	12
" 18	Ingots,	27	11	12	26	6	6
Dec. 1	Clippings,	24	17	00	25	1	6
" 11	Ingots,	34	10	9	33	14	15
" 11	Do	80	9	12	80	00	21
" 12	Do	348	16	6	348	16	6
1796. Jan. 22	Do	54	11	12	54	14	3
" 25	Do	27	5	6	27	14	12
" 28	Do	19	1	00	20	7	00
Feb. 6	Do	56	6	12	56	6	12
" 15	Do	54	00	00	47	17	6
" 19	Do	32	11	12	32	18	18
Mar. 1	Dust,	667	17	00	619	00	11
" 5	Medal, snuff box, &c.	27	5	12	26	4	14
" 26	Ingots,	47	00	12	47	00	12
April 16	Dust,	315	10	00	278	14	00
" 25	Ingots,	27	1	6	27	1	6
May 5	Do	20	8	12	20	8	12
" 6	Do	20	9	00	19	19	00
" 7	Dust,	294	10	00	250	19	16
" 31	Do	905	3	00	838	4	12
June 11	Do	583	8	00	477	6	12
" 11	Ingots,	156	11	00	142	6	10
" 25	Do	70	14	00	71	5	22
July 5	Do	34	11	12	34	11	12
" 11	Do	20	9	00	18	3	6
" 12	Do	343	9	00	373	10	22
" 14	Do	84	3	00	84	3	00
" 14	Do	50	17	00	39	5	20
" 21	Do	32	13	00	32	13	00
Sept. 8	Do	86	1	8	86	00	18
Oct. 11	Dust,	973	8	00	830	15	10
" 19	Ingots,	151	4	8	128	11	00
" 28	Do	34	11	18	34	11	18
Nov. 10	Do	20	00	00	16	15	5
" 12	Do	49	19	6	48	17	3
" 24	Do	291	12	00	314	15	21
" 24	Do	49	4	20	50	2	00
		10,670	10	10	9,837	00	14

MINT OF THE UNITED STATES,

Treasurer's Office, November 24, 1796.

NICHOLAS WAY, Treasurer.

ABSTRACT E.

A statement of the gross and standard weight of silver bullion, deposited at the mint of the United States for coinage, from the commencement of the establishment to the date hereof.

When deposited.		Description of bullion.	Gross weight.			Standard weight.		
			oz.	dwts.	grs.	oz.	dwts.	grs.
1794.	July 18.	Coins of France,	94,179	00	00	69,692	8	00
	Aug. 22.	Ingots,	1,479	5	00	1,479	5	00
	"	Do.	255	5	00	255	5	00
	"	Do.	1,132	10	00	1,132	10	00
	"	Do.	40	13	00	40	13	00
	23.	Coins of Spain,	19,271	15	00	19,271	15	00
1795.	Jan'y. 1.	Ingots,	93,298	5	00	95,791	5	00
	May 9.	Do.	15,744	00	00	16,106	19	00
	18.	Do.	4,177	00	00	4,287	10	00
	30.	Do.	7,039	5	00	7,206	0	00
	June 10.	Do.	11,170	10	00	11,399	13	00
	12.	Coins of France,	527	10	00	395	0	00
	13.	Ingots,	14,546	10	00	14,782	7	00
	July 9.	Do.	1,981	00	00	1,966	14	00
	"	Do.	12,085	5	00	12,400	6	00
	"	Do.	11,719	5	00	12,060	6	00
	"	Do.	12,027	15	00	12,407	12	00
	"	Do.	11,644	15	00	12,002	18	00
	Sept. 21.	Do.	16,961	5	00	17,360	17	00
	"	Do.	16,795	00	00	17,114	12	00
	"	Do.	16,999	10	00	17,426	18	00
	Oct. 10.	Coins of France,	299	5	00	217	18	00
	24.	Do.	1,029	00	00	748	8	00
	Nov. 21.	Ingots,	710	3	00	719	0	00
1795.	Dec. 21.	Ingots,	1,016	00	00	1,037	4	00
1796.	Feb. 3.	Do.	216	4	00	223	7	00
	Mar. 14.	Do.	357	10	00	352	2	00
	28.	Do.	1,275	15	00	1,286	7	00
	April 25.	Do.	4,495	18	00	4,980	13	00
	May 23.	Do.	8,454	5	00	9,243	18	00
	30.	Do.	341	10	00	331	11	00
	June 23.	Do.	8,048	10	00	8,758	17	00
	July 20.	Do.	185	00	00	204	10	00
	Aug. 11.	Do.	8,225	5	00	8,995	5	00
	23.	Do.	2,326	10	00	2,378	9	00
	29.	Do.	6,748	10	00	7,409	18	00
	Sept. 15.	Do.	218	15	00	229	13	00
	24.	Do.	6,010	00	00	6,596	5	00
	Nov. 12.	Do.	3,859	10	00	4,208	18	00
Total,			416,892	18	00	402,502	16	00

MINT OF THE UNITED STATES, Treasurer's Office, Nov. 24, 1796.

NICHOLAS WAY.

ABSTRACT F.

DR.

Chief Coiner, his account of Silver, in account current with the Treasurer of the Mint.

CR.

		Standard weight.			Value.					Standard weight.			Value.								
		Ounces.	dwt.	grs.	Dolls.	Cts.	Ms.			Ounces.	dwt.	grs.	Dolls.	Cts.	Ms.						
1795.	September 30	To silver bullion, delivered him for coinage, from the commencement of the mint establishment to this day,			320,170	3	0	369,427	5	5	1795.	September 30	By silver coins, received from him from commencement of the mint establishment to this day,			250,828	15	4	289,417	80	0
	December 31	To silver bullion, delivered him in the quarter ending this day,			12,407	12	0	14,316	46	0		December 31	Silver coin, received from him in the quarter ending this day,			70,430	10	16	81,266	0	0
1796.	March 31	Do.	do.	do.	4,584	6	0	5,289	56	0	1796.	March 31	Do.	do.	do.	8,540	2	16	9,854	0	0
	June 30	Do.	do.	do.	14,556	2	0	16,795	49	0		June 30	Do.	do.	do.	19,470	2	0	22,465	50	0
	September 30	Do.	do.	do.	34,572	17	0	39,891	73	5		September 30	Do.	do.	do.	27,669	4	0	31,926	0	0
	October 3	Do.	do.	do.	365	5	0	421	44	0		October 17	Do.	do.	do.	7,022	12	0	8,103	0	0
											November 19	Allowance for wastage, at the rate of 2 grains per ounce, (in pursuance of a warrant of the Director, dated this day) for melting, refining, and coining 383,961 oz. 6 dwts. 12 grs., being the weight returned by him in coin, as above,			1,599	16	15	1,845	95	5	
											19	Silver coins, received from him from 16th May, 1795, to this day, retained by me for the inspection of commissioners, appointed by law to make assays of reserved pieces at the mint,			95	6	16	110	0	0	
											19	Silver bullion, received from him this day, in pursuance of a warrant of the Director,			154	18	0	178	73	0	
											24	Balance due treasurer of the mint,			844	17	5	974	75	5	
					386,656	5	0	446,141	74	0					386,656	5	0	446,141	74	0	

November 24. To balance due Treasurer of the Mint, - - 844 17 5 974 75 5

MINT OF THE UNITED STATES, TREASURER'S OFFICE, NOVEMBER 24, 1796.

NICHOLAS WAY:



4th CONGRESS.]

No. 104.

[2d Session.]

## DEBTS DUE FROM STATES.

COMMUNICATED TO THE HOUSE OF REPRESENTATIVES, DECEMBER 26, 1796.

Mr. WILLIAM SMITH, from the Committee of Ways and Means, to whom was referred to report whether any, and, if any, what, measures ought to be taken relative to the balances found by commissioners for settling accounts between the United States and the individual States, to be due from certain States to the United States, made the following report:

That no application having yet been made to the several debtor States for the payment of the said balances, it appears proper that such application should be forthwith made, accompanied with a statement of interest on the sums respectively due from the said States, calculated on the same principles by which interest has been allowed and paid by the United States, on the correspondent sums by said commissioners found *due to*, certain States, to the intent that the said debtor States may make provision for paying the sums so found due from them, with interest, respectively, into the treasury of the United States, as soon as may be.

And that, as the United States have paid and allowed the said correspondent sums, with interest from the last day of December, 1789, to the 1st day of January, 1795, at four per cent. per annum, in certain proportions of six, three per cent., and deferred stock, provision ought to be made for allowing payment of the said balances, with interest to the 1st day of January, 1795, from the said last day of December, 1789, in like proportions of the said stock; the Committee, therefore, submit the following resolutions:

*Resolved by the Senate and House of Representatives of the United States of America in Congress assembled,* That the President of the United States be requested to give information to the several States who were, by the commissioners appointed to settle accounts between the United States and the individual States, found indebted to the United States, of the several sums in which they were so found indebted, accompanying such information with a statement of interest from the last day of December, 1789, to the 1st day of January, 1797, calculated on the same principles on which interest has been allowed and paid on the correspondent sums for which the United States were found, by the said commissioners, indebted to certain States; and with an earnest request that they will cause provision to be made, as speedily as may be, for paying the said sums, respectively, for which they were found indebted by the said commissioners, with interest, into the treasury of the United States.

*Resolved,* That payment of the said sums, respectively, found due from the said States, may be received in any of the six, three per cent. stock, or deferred stock of the United States, in the same proportions as the United States have paid and allowed for the correspondent sums in which they were found indebted to certain States, by the report of the said commissioners.

*The Debts due from the debtor States, by the report of Commissioners, with interest at four per cent. per annum, from the 1st January, 1790, to the 1st January, 1797, are as follow:*

STATES.	Principal due by debtor States.	Interest to 1st January, 1797.	Total.
New York, - - - - -	\$2,074,846	\$580,956 88	\$2,655,802 88
Pennsylvania, - - - - -	76,709	21,478 52	98,187 52
Delaware, - - - - -	612,428	171,479 84	783,907 84
Maryland, - - - - -	151,640	42,459 20	194,099 20
Virginia, - - - - -	100,879	28,246 12	129,125 12
North Carolina, - - - - -	501,082	140,302 96	641,384 96
	\$3,517,584	\$984,923 52	\$4,502,507 52

*Apportionment of the foregoing sum of \$4,502,507 52, on the principles proposed by Mr. Goodhue of the Senate.*

STATES.	First apportionment of the whole capital.	Second apportionment of the capital, (a.)	Third apportionment of the capital, (b.)	Total.	Sums deducted from the total in the preceding column.	Ultimate credits proposed.
N. Hampshire,	\$180,873 50	\$37,942 94	\$7,960 83	\$226,777 27	- - -	\$226,777 27
Massachusetts,	606,211 02	127,182 43	26,681 31	760,074 76	- - -	760,074 76
Rhode Island,	87,292 99	18,313 49	3,842 04	109,448 52	- - -	109,448 52
Connecticut, .	302,056 53	63,369 44	13,294 49	378,720 46	- - -	378,720 46
New York,	(a.) 422,895 21	(b.) 88,720 60	18,612 99	530,228 80	530,228 80	- - -
New Jersey,	229,014 35	48,045 68.75	10,079 66	287,139 69.75	- - -	287,139 69.75
Pennsylvania,	552,074 72	115,821 06.16	24,298 60	692,194 38.16	98,187 52	594,006 86.16
Delaware,	(a.) 70,833 25	(b.) 14,860 34.60	3,117 59	88,811 18.60	88,811 18.60	- - -
Maryland,	355,204 43	74,519 52.51	15,633 70	445,357 65.51	194,099 20	251,258 45.51
Virginia,	891,811 63	187,096 14.53	39,251 53	1,118,159 30.53	129,125 12	989,034 18.53
North Carolina,	(a.) 450,867 58	(b.) 94,589 01	19,844 15	565,300 74	565,300 74	- - -
South Carolina,	263,022 99	55,180 47.31	11,576 49	329,779 95.31	- - -	329,779 95.31
Georgia,	90,348 75	18,954 56	3,976 54	113,279 85	- - -	113,279 85
	\$4,502,506 95	\$944,595 70.86	\$198,169 92	\$5,645,272 57.86	\$1,605,752 56.60	\$4,039,520 1.26

<i>Amount of the debtor States marked (a.)</i>						
New York,	-	-	-	-	-	\$422,895 21
Delaware,	-	-	-	-	-	70,833 25
North Carolina,	-	-	-	-	-	450,867 58
						(a.)\$944,596 04
<i>Amount of the debtor States marked (b.)</i>						
New York,	-	-	-	-	-	\$88,720 60
Delaware,	-	-	-	-	-	14,860 34
North Carolina,	-	-	-	-	-	94,589 01
						(b.)\$198,169 95

4th CONGRESS.]

No. 105.

[2d Session.

## REMISSION OF FORFEITURES.

COMMUNICATED TO THE HOUSE OF REPRESENTATIVES, DECEMBER 27, 1796.

Mr. SWANWICK, from the Committee on Commerce and Manufactures, to whom were referred the petitions of Charles White, of David Scudder, of Eleazer Scudder, of Aaron Sheffield, of Legaré, Theus and Prioleau, and of Samuel Berrien, made the following report:

Charles White states, that he was owner of the schooner Neptune, commanded by Joseph Hughes, who arrived in this port about the twenty-ninth of May last, from Miraguane in Hispaniola; that the captain of the said vessel embezzled a part of the cargo, and run the same, with intent to defraud the revenue of the duties thereon; in consequence whereof, the said schooner was seized and condemned for a breach of the revenue laws. The said Charles White alleges, that he was ignorant of the fraud intended by the captain; that he gave intelligence of it to the revenue officers; and prays for relief in the premises.

Your committee observe, that, independently of the danger of any encroachment on the principle, which makes owners responsible for the conduct of their captains, it appears that Peter Ozeas, one of the revenue officers, had received some information of the ruining of the goods in question, before any intelligence thereof was received from Mr. White, in consequence whereof, the said Ozeas claims a part in the forfeiture aforesaid.

The committee are, therefore, of opinion, that no relief could, in this case, be granted, without establishing a principle highly dangerous to the faithful collection of the revenues in future; and, therefore, recommend to the House the following resolution:

*Resolved,* That the prayer of the petition of Charles White cannot be granted.

David Scudder states, that he was owner of the schooner Polly, employed out of the Commonwealth of Massachusetts, on the fishing business; that, before her sailing, it was agreed between the owner, master, and fishermen, for their several shares in the said voyage; but that, it not having been expressed in the agreement that each man should receive his share of the nett proceeds of the said voyage, in proportion to the number of fish he might obtain, the collector of the port of Barnstable refused allowing the bounty granted in such cases; he further states, that he hath paid the crew, notwithstanding, for the voyage and fish caught, as intended by the act, and prays relief in the premises.

Your committee are of opinion that, in all cases where bounties are allowed by law, the parties claiming the same ought strictly to comply with the forms required by the act; any omission whereof may lead to serious inconveniences and injurious precedents; wherefore, your committee recommend to the House the following resolution:

*Resolved,* That the prayer of the petition of David Scudder cannot be granted.

Eleazer Scudder, stating a similar case, with respect to the schooner Dolphin, your committee equally recommend the following resolution.

*Resolved,* That the prayer of the petition of Eleazer Scudder cannot be granted.

Aaron Sheffield states, that he was owner and master of the brig Rising Sun, with which he sailed from Newport, in Rhode Island, for Teneriffe, on the eighth day of February, 1795; that, being at that island, he sold to Mr. Sarmiento, who is stated to have been a citizen of the United States, and a partner in the house of Messieurs Sarmiento, Silva, and Wardlow, of New York, the whole of the said brig; that he did not recollect the condition of the bond he had signed, on his return, to deliver up the register to the custom house of the district; in consequence whereof, he hath been sued on the said bond, and execution is now issuable against him, for twelve hundred dollars penalty. He states that the brig has always been held by citizens of the United States, and hath since returned, with the register in question, to New York. On all which considerations, he prays relief from the penalty and costs of suit.

Your committee are of opinion that, as the sale of the register with the vessel, at Teneriffe, probably influenced considerably on her value; and it would be an alarming precedent to encourage captains, in foreign ports, to dispose of their registers, on pretext that they did not recollect the bond they had signed, in case of the sale of the vessel, to return it, your committee, therefore, recommend to the House to adopt the following resolution:

*Resolved,* That the prayer of the petition of Aaron Sheffield cannot be granted.

Legaré, Theus and Prioleau, of Charleston, South Carolina, state that they were owners of the ship General Washington, whereof Isaac Bigland was master; that, on her voyage from Ostend to Charleston, in the year 1791, some of the crew, without the knowledge of the captain, concealed and secreted, among the ballast, a few kegs of gin, some of which were landed, contrary to the laws of the revenue of the United States, without being reported by the master, who was, in consequence, sued for the penalty of five hundred dollars; in that case provided, for which the petitioners became bail or sureties. That application was made to the Secretary of the Treasury of the United States for relief in the premises, who refused to grant it; that the said Bigland is since removed from the State, and not expected soon to return, wherefore the petitioners claim the interference of Congress.

Your committee are of opinion that it is of great importance to the revenue that the masters of ships should be held to be vigilant over any shipments made by their crews, and to prevent the revenue being, thence, defrauded; and that the House ought not to interfere, where a decision hath been already against the remission of the forfeiture, except in very particular cases, which this does not appear to be; therefore, your committee recommend the following resolution:

*Resolved*, That the prayer of the petition of Messrs. Legaré, Theus, and Prioleau, cannot be granted.

Samuel Berrien and others, masters of certain coasting vessels, in the State of New York, state that they obtained licences as coasters, from the collector of the district of New York, which they were obliged, by law, to surrender, within three days after the expiration of the time for which they were granted, or to forfeit the sum of fifty dollars, and their vessel subject to alien duties, &c. That their licences being expired at a time when an epidemic fever raged at New York, which made it dangerous for them to apply, or at a season of the year when it was inconvenient or impossible, they request relief in the premises.

Your committee being of opinion that sufficient power is vested, in this case, by the act of mitigations, to afford the prayed for relief, it is not necessary for this House to interfere; wherefore, they recommend the following resolution to be adopted by the House.

*Resolved*, That the prayer of the petition of Samuel Berrien and others, masters of coasting vessels in the State of New York, cannot be granted.

4th CONGRESS.]

No. 106.

[2d SESSION.]

## PUBLIC DEBT.

COMMUNICATED TO THE HOUSE OF REPRESENTATIVES, DECEMBER 29, 1796.

The Secretary of the Treasury, in obedience to a resolution of the House of Representatives, passed on the first day of June, 1796, respectfully reports:

1st. That the foreign and domestic debts of the United States, including the assumed debt, and the balances due to creditor States, as adjusted and funded, exclusive of the specie debts of the late Government, paid at the treasury, under the present Government, amounted, on the 1st day of January, 1790, as will more particularly appear from the statement A, to \$75,414,427 97.

2d. That the same debts amounted, on the 1st of January, 1791, as will appear from the statement marked B, to \$77,361,428 70.

3d. That the debts incurred by the late Government, and paid at the treasury, under the present Government, prior to the 1st day of January, 1796, amounted, as per statement C, to \$502,465 32.

4th. That the moneys paid in the treasury from the commencement of the present Government to December 31st, 1795, for balances found due on accounts which originated under the late Government, amounted, as per statement D, to \$30,163 98.

5th. And, therefore, that the entire debt of the United States, on the 1st day of January, 1791, including the assumed debt and the balances due to creditor States, as the same have been settled and funded, exclusive of the sum last mentioned, amounted to \$77,833,730 04.

6th. That the anticipations, or temporary loans, obtained by the present Government, including the proceeds of foreign loans transferred to the treasury, or applied to the payment of interest in Europe, and a loan had of the Bank of the United States, for an equal sum of the capital stock of the said bank, at the close of each year, from the year 1791 to the year 1795, inclusive, amounted, as will appear from the statement E, to the following sums, viz:

*Balances remaining to be applied to replace the foreign fund.*

At the close of the year 1791,	-	-	-	-	-	-	\$886,709 98
At the close of the year 1792,	-	-	-	-	-	-	1,675,308 65
At the close of the year 1793,	-	-	-	-	-	-	1,257,503 58
At the close of the year 1794,	-	-	-	-	-	-	644,167 60
At the close of the year 1795,	-	-	-	-	-	-	192,879 32

*Balances of domestic loans remaining unpaid.*

At the close of the year 1792,	-	-	-	-	-	-	2,556,595 56
At the close of the year 1793,	-	-	-	-	-	-	2,400,000
At the close of the year 1794,	-	-	-	-	-	-	4,500,000
At the close of the year 1795,	-	-	-	-	-	-	6,200,000

7th. That the funded and unfunded debts of the United States, including the sums purchased, redeemed, and vested in the sinking fund, the instalment of six per cent. stock reimbursed on the last day of December, 1795, and the domestic loans above mentioned, amounted, on the 1st day of January, 1796, as will appear from the statement marked F, to \$85,065,423 22.

8th. That the following sums of debt were extinguished by the operation of the sinking fund, at the close of the year 1795, as will appear from the statement G:

By the appropriation of the surplus duties to the end of the year 1790,	-	-	-	-	-	\$1,471,875 88
By the appropriation of moneys borrowed in Europe, pursuant to the act of August 12, 1790,	-	-	-	-	-	522,925 55
By the appropriation of the interest fund, constituted by the act of May 8th, 1792,	-	-	-	-	-	312,860 28
By payments into the treasury and transfers to the United States, under the act of the 8th May, 1792,	-	-	-	-	-	402,507 18

Amounting, in the whole, to \$2,710,168 89

9th. That the instalment of six per cent. stock reimbursed on the last day of December, 1795, amounted to \$544,066 55.

10th. That the stock of the Bank of the United States, held by the United States, on the last day of December, 1795, valued at par, amounted to \$2,000,000.

11th. That there remained to be received, on account of bonds for duties on imports, which had accrued and were uncollected on the last day of December, 1795, after deducting drawbacks and expenses of collection, calculated on a moderate estimate, as will appear from the statement H, the sum of \$4,000,000.

12th. That the debts purchased, redeemed, and reimbursed, including the stock of the Bank of the United States, held by the United States, and bonds remaining uncollected on the last day of December, 1795, amounted to \$9,254,235 43.

The amount of the foreign debt is stated, in the documents herewith transmitted, at one hundred and thirty-nine thousand dollars more than in a report made by the Secretary on the 13th day of December instant; this is occasioned by certain premiums being herein considered as part of the *capital debt*, which, in the report alluded to, are considered as a part of the *annual charge*; the different views taken of the same subject, do not, however, vary the results which have been given.

All which is respectfully submitted.

OLIVER WOLCOTT, Jr. *Secretary of the Treasury.*

December 28th, 1796.

A.

*A Statement of the foreign and domestic debts of the United States, including the assumed debt, on the 1st January, 1790.*

FOREIGN DEBT.			
<i>Debt due to France, contracted by the late Government.</i>		<i>Livres. s. d.</i>	<i>Dolls. cts.</i>
Loan of 18,000,000 of livres, bearing an interest of five per cent. per annum, from the 3d September, 1783,		18,000,000	
Loan of 10,000,000 of livres, bearing interest at four per cent. per annum, from the 5th November, 1781,		10,000,000	
Loan of 6,000,000 of livres, bearing interest at five per cent. per annum, from the 1st January, 1784,		6,000,000	
Balance of an account for supplies furnished,		134,065	7 6
Debt due to the Farmers General of France,	1,000,000		
From which deduct remittances to the Farmers General by the late Government,	153,229 5 7		
And balance of supplies furnished John Holker, late consul,	448,471 14 8		
	601,701 0 3		
		398,298	19 9
Interest which fell due before and in the year 1789, on the several loans above recited,	8,800,000		
Interest on the balance of the above mentioned account for supplies furnished,	41,895 8 7		
Interest on the above stated balance due to the Farmers General of France, from 3d September, 1783,	267,908 5 2		
Deduct interest for same period on the balance of supplies furnished John Holker, late consul, -	141,890 9 10		
	126,017 15 4		
		8,967,913	3 11
		Livres, -	
At 18 $\frac{15}{100}$ ths cents per livre, is		43,500,277	11 2
			7,895,300 38
<i>Debt contracted in Holland, by the late Government.</i>			
Loan of 5,000,000, per five contracts, dated June 11; 1782, at five per cent. per annum,		5,000,000	
Loan of 2,000,000 of guilders, per contract dated March 9, 1784, at four per cent. per annum,	2,000,000		
Premiums to the lenders and gratifications on the said loan,	837,500		
Deduct this amount, paid out of the funds obtained by the late Government,	180,000		
	657,500		
		2,657,500	
Loan of one million of guilders, per contract, dated June 1st, 1787, at five per cent. per annum,		1,000,000	
Loan of one million of guilders, per contract dated 13th March, 1788, at five per cent. per annum,		1,000,000	
		9,657,500	
			3,863,000 00
<i>Debt contracted in Spain, by the late Government.</i>			
Amount due to the Government of Spain on the 21st March, 1782, bearing interest at five per cent. per annum,	\$174,011		
Interest which fell due before and in the year 1789,	67,679 95		
			241,681 95
The debt due to foreign officers,	186,988 23.		
Interest from the 1st January, 1789, to January 1st, 1790,	11,219 29		
			198,207 52
Amount of the foreign debt on the 1st January, 1790,			12,198,189 85
DOMESTIC DEBT.— <i>Principal.</i>			
The total amount of Loan Office certificates, in old emissions, reduced to an estimated value in specie, by the table,		11,463,802	
Amount of certificates issued from the Loan Office, in specie value,		128,959 54	
The total amount of army certificates issued by the commissioner appointed for that purpose,		10,967,145 52	
The total amount of certificates issued by the several State commissioners,		3,723,624 50	

The total amount of certificates issued by the several commissioners appointed to settle the accounts of the staff department of the army, - - - - -	\$1,159,169 65	
The total amount of certificates issued by the Register of the Treasury, - - - - -	715,704 01	
	28,158,405 42	
From which is deducted the amount in certificates paid into the treasury on account of lands and other property sold by the late Government, which certificates were cancelled, - - - - -	969,015 44	
	27,197,489 88	
<i>Interest.</i>		
The total amount of interest on the above stated debt of 27,197,489 $\frac{88}{100}$ ths, from the several periods at which interest commences on the various certificates of which it was formed, was estimated at the treasury to the 31st December, 1790, to be, - - - - -	17,974,296	
Deduct payments on account thereof, made by the late Government, - - - - -	4,944,127 80	
And one year's interest on 27,197,489 $\frac{88}{100}$ ths, - - - - -	1,631,849 39	
	6,575,977 29	
Unliquidated claims on the Government for services and supplies or otherwise, during the late war, including the amount of continental outstanding emissions, - - - - -	11,398,318 61	
	2,127,513 89	
ASSUMED DEBT.		
Principal, - - - - -	12,181,254 07	
Interest, - - - - -	6,090,560 67	
	18,271,814 74	
<i>Balances of creditor States.</i>		
Principal, - - - - -	3,517,584	
Interest, - - - - -	703,517	
	4,221,101	63,216,238 12
Total amount of the foreign and domestic debt of the United States, on the 1st January, 1790, - - - - -		Dollars, 75,414,427 97

TREASURY DEPARTMENT, Register's Office, 30th September, 1796.

JOSEPH NOURSE, Register.

B.

A Statement of the foreign and domestic debts of the United States, including the assumed debt, on the 1st of January, 1791.

FOREIGN DEBT.		Livres. s. d.	Dolls. cts.
<i>Debt due to France, contracted by the late Government.</i>			
Loan of eighteen million of livres, bearing an interest of five per cent. per annum, from the 3d September, 1783, - - - - -		18,000,000	
Loan of ten million of livres, bearing interest at four per cent. per annum, from the 5th November, 1783, - - - - -		10,000,000	
Loan of six million of livres, bearing interest at five per cent. per annum, from 1st January, 1784, - - - - -		6,000,000	
Balance of an account for supplies furnished, - - - - -		134,065 7 6	
Debt due to the Farmers General of France, - - - - -	1,000,000		
From which deduct remittances made by the late Government, - - - - -	153,229 5 7		
And the balance of an account of supplies furnished John Holker, late consul, - - - - -	448,471 4 8		
	601,701 0 3		
		398,298 19 9	
Interest which fell due before and in the year 1790, on the several loans above recited, - - - - -	10,400,000		
Interest on the balance of the above mentioned account for supplies furnished, - - - - -	48,598 13 11		
Interest on the above stated balance due the Farmers General of France, from the 3d September, 1783, - - - - -	310,246 15 10		
Deduct interest for same period, on the balance of supplies furnished John Holker, late consul, - - - - -	164,314 1 6		
	145,932 14 4		
		10,594,531 8 3	
The amount, principal and interest, of the French debt, on the 1st January, 1791, was - - - - -		45,126,895 15 6	
	At 18 $\frac{15}{100}$ ths per livre, is - - - - -		8,190,531 58
<i>Debt contracted in Holland, by the late Government.</i>			
Loan of five million, per five contracts, dated June 11, 1782, at five per cent. per annum, - - - - -		5,000,000	

Loan of two million of guilders, per contract dated March 9, 1784, at four per cent. per annum,	2,000,000	
Premiums to the lenders and gratifications on the said loans,	837,500	
Deduct this amount paid out of the funds obtained by the late Government,	180,000	
	657,500	
		2,657,500
Loan of one million of guilders, per contract dated June 1, 1787, at five per cent. per annum,		1,000,000
Loan of one million of guilders, per contract dated 13th March, 1788, at five per cent. per annum,		1,000,000
		9,657,580
At 40 cents per guilder,		\$3,863,000
<i>Debt contracted in Spain, by the late Government.</i>		
Amount due to the Government of Spain on the 21st of March, 1782, bearing interest at five per cent. per annum,	\$174,011	
Interest which fell due before and in the year 1790,	76,371 50	
		250,582 50
<i>Debt due to foreign officers.</i>		
Principal,	186,988 23	
Interest,	21,438 32	
		209,426 8
Amount of the foreign debt on 1st January, 1791,		\$12,513,340 89
<i>DOMESTIC DEBT.—Principal.</i>		
The total amount of Loan Office certificates in old emissions, reduced to an estimated value in specie, by the table,	\$11,463,802	
Amount of certificates issued from the Loan offices, in specie value,	128,959 54	
The total amount of army certificates issued by the commissioners appointed for that purpose,	10,967,145 52	
The total amount of certificates issued by the several State commissioners,	3,723,624 50	
The total amount of certificates issued by the several commissioners appointed to settle the accounts of the staff department of the army,	1,159,169 65	
The total amount of certificates issued by the Register of the Treasury,	715,704 01	
		28,158,405 42
From which is deducted the amount in certificates paid into the treasury on account of lands and other property sold by the late Government, which certificates were cancelled,		960,915 44
		27,197,489 $\frac{3}{8}$
<i>Interest.</i>		
The total amount of interest on the above stated debt of \$27,197,489 $\frac{3}{8}$ ths, from the several periods at which interest commences on the various certificates of which it was formed, was estimated at the treasury to the 31st December, 1790, to be,	17,974,296	
Deduct payments on account thereof made by the Government,	4,944,127 80	
		13,030,168 20
Unliquidated claims on the Government for services and supplies, or otherwise, during the late war, including the amount of out standing continental emissions,		2,127,513 89
<i>ASSUMED DEBT.</i>		
Principal,	12,181,254 07	
Interest,	6,090,560 67	
		18,271,814 74
<i>Balances of creditor States.</i>		
Principal,	3,517,584	
Interest,	703,517	
		4,221,101
		64,848,087 81
Total amount of the foreign and domestic debt of the United States, on the first January, 1791,		\$77,361,428 70

TREASURY DEPARTMENT, Register's Office, 30th September, 1796.

JOSEPH NOURSE, Register.

## C.

*A General Statement of the payments which have been made from the funds of the present Government, from its commencement to the 31st December, 1795, in payment of claims or balances of accounts which were contracted by the late Government.*

	Dolls. cts.	Dolls. cts.
In the printed accounts stated from the records of the treasury, commencing with the present Government and ending the 31st December, 1791, the following expenditures appear, viz:		
For discharging warrants issued by the late Board of Treasury, pages 11, 12, . . .	157,789 94	
For sundry expenditures of the late civil list, particularized in pages 13 to 16, . . .	37,311 20	
Towards discharging debts contracted by Abraham Skinner, late commissary of prisoners, pages 46 to 49, . . .	38,683 13	
Towards discharging certain debts contracted by Colonel Timothy Pickering, late Quartermaster General, page 49, . . .	1,454 08	
In payment of interest due on Loan Office certificates, per bills of exchange drawn on the late commissioners at Paris, page 52, . . .	3,533	
In part payment to the French Government for supplies furnished in the West Indies by the Navy Department, to sundry ships of war of the United States, from 1781 to 1783, . . .	20,000	
<i>For satisfying miscellaneous claims in relation to the late Government.</i>		
The printed accounts, pages 55, 56, include, under this head, payments both of the late and present Government, and amount to, (exclusive of the payment of the French Government of \$20,000 above stated) . . .	35,118 60	
If the following items (which appear to belong to the present Government only) are deducted, the residue will show the payments for the old Government—		
1790, Nov. 22. Warrant No. 748, . . . . .	249	
1791, March 1. Ditto, 920, . . . . .	178 73	
“ 19. Ditto, 941, . . . . .	60	
June 24. Ditto, 1117, . . . . .	30 92	
Aug. 19. Ditto, 1226, . . . . .	81 35	
Dec. 26. Ditto, 1377, . . . . .	256	
	856	
Distribution of the prizes captured by the squadron under the command of John Paul Jones, page 57, . . . . .	1,087 14	
	34,262 60	294,121 09
In the printed accounts for the year 1793, stated from the records of the treasury, the following expenditures appear, viz:		
For discharging warrants issued by the late Board of Treasury, page 15, . . .	33 33	
Towards discharging certain debts contracted by Colonel Timothy Pickering, late Quartermaster General, page 44, . . .	2,606 18	
For paying bills of exchange drawn on the late commissioners at Paris, in discharge of interest due on loan office certificates, page 49, . . .	582	
For discharging a claim of Oliver Pollock, late commercial agent at New Orleans, for supplies of clothing, arms, and military stores, during the late war, pa. 55, . . .	108,605 20	
Payment to Robert King and Richard Feilds, by their agent, David Allison, for going express to the chiefs of the Cherokee nation, in October, 1788, page 55, . . .	64	
To the French Government, in payment of the balance of an account for supplies furnished in the West Indies by the Navy Department, to sundry ships of war, from 1781 to 1783, page 55, . . .	9,029 68	
To Benjamin Hopkins, and other commissioners for treating with the Southern Indians, for a balance due to them under an act of Congress of 15th March, 1785, page 56, . . .	2,787 88	
To William Perry, one of the said commissioners, for his salary under the said act of the 15th March, 1785, page 56, . . .	299	
To Richard Howes, administrator to Elisha Caesar, deceased, late a boy on board the frigate Alliance, for said boy's proportion of prizes captured by the squadron under the command of John Paul Jones, page 56, . . .	36 25	
Arnold Wells, for a balance due on a bill of exchange in his favor, drawn by William Thompson, William Irvine, Christian Greene, and others, dated Quebec, August 5th, 1776, on Meredith & Clymer, . . .	594 50	
Thomas Harwood, agent for the late Maryland line, for the purpose of enabling him to discharge a balance of pay due to the non-commissioned officers and privates of said line, . . .	10,085 51	
	134,723 53	
The following payments were made in the year 1793, and appear in the annual accounts rendered for that year:		
Towards discharging debts contracted by Colonel Timothy Pickering, late Quartermaster General, page 46, . . .	2,675 56	
For satisfying a debt contracted by Abraham Skinner, late Commissary General of prisoners, . . .	46 42	
In discharging of a claim of Robert Fenner, agent for settling the accounts of North Carolina line, being the amount of his commission on sundry payments made by him to the officers of the late North Carolina line, in the years 1782 and 1783, page 58, . . .	169 05	
In discharge of a claim of Christopher Green, by his legal representatives, for principal and interest on moneys advanced to certain citizens of the United States, prisoners of war at Quebec, in the year 1776, page 59, . . .	401 96	
Paid the trustees of the public grammar school at Wilmington, in the State of Delaware, being for rent and for damages done to the same by the troops of the United States during the last war, page 59, . . .	2,553 64	



In discharge of bills of exchange drawn on the late commissioners for payment of interest due on loan office certificates,	196	
	6,042 63	
To which add, for the purpose of bills of exchange amounting to 100,000 current guilders remitted to W. & J. Willink, N. & J. Van Staphorst, & Hubbard, of Amsterdam, for the purpose of paying interest on the Dutch loans, per page 52, of the printed accounts for the year 1791,	35,087 71	41,130 34
The following payments were made in the year 1794, and appear in the annual accounts rendered for that year:		
For satisfying certain debts contracted by Colonel Timothy Pickering, late Quartermaster General, page 63,	162 45	
For paying bills of exchange drawn on the late commissioners at Paris, in discharge of interest due on loan office certificates, page 74,	36	
Paid James M'Ghan, late boy on board the frigate Alliance, for his proportion of prizes captured by the squadron under the command of John Paul Jones, in the North sea, page 76,	35 14	
To John White, late midshipman on board the frigate Bon Homme Richard, for his proportion of the prizes captured by the squadron under the command of John Paul Jones, in the North seas, page 76,	22 77	256 36
In the printed accounts for the year 1795, the following expenditures will appear, viz:		
For satisfying certain debts contracted by Colonel Timothy Pickering, late Quartermaster General,	61 59	
To Rumford and Abijah Dawes, attorneys for Edward Rutledge and Catharine Green, executors of the late General Nathaniel Green, for this sum, stated by the Auditor, on May 14, 1793, to be due to said Green,	27,504 15	
To Lieutenant Colonel Tousard, being so much granted him by an act of Congress of the 30th April, 1794, as an equivalent and in full discharge of his pension of \$360 for life,	3,600	
Paid Joseph Stretch, administrator to the estate of Joseph Wright, deceased, for said Wright's modelling a likeness and cutting two dies for a model of Henry Lee, Esq. in conformity to a resolution of Congress of the 24th September, 1779,	233 33	
To Peter Covenhoven, late sergeant in the militia, being the amount of compensation allowed him for certain costs attending the cure of a wound he received in an action near fort Schuyler, during the late war, per act of the 6th January, 1795,	408 26	
To F. W. Ast, by John Barely, his agent, for salary and rent of a room at L'Orient, allowed him for his services as a clerk employed by Thomas Barclay, late commissioner of accounts in France, to assist in arranging and stating the foreign accounts,	426 67	32,234
		\$502,465 32

TREASURY DEPARTMENT, *Register's Office*, 30th September, 1796.

JOSEPH NOURSE, *Register*.

D.

*A General Statement of moneys paid into the Treasury of the United States, from the commencement of the present Government to the 31st December, 1795, being the balances found due on accounts which originated under the late Government.*

In the printed accounts stated from the records of the treasury, commencing with the present Government and ending the 31st December, 1791, the following payments are stated, as per page 7:		
From Nathaniel Gilman, late receiver of continental taxes for the State of New Hampshire,	\$3,325 70	
From James Blanchard, paymaster to the second regiment of Hew Hampshire,	394 10	
From Horatio Clagget, paymaster to the Maryland line,	1,480 30	
From Thomas M'Wharter, in the department of the commissary of hides,	17 20	
From Joseph Carleton, late secretary in the War Office,	155 52	
From Reading Howell, executor to the estate of Cornelius Sheriff, deceased, in the quartermaster's department,	31 55	
From Benjamin Hitchbourne, attorney to the administrator on the estate of Thomas Chase, deceased, in the quartermaster's department,	5,682 14	
From Lynde Catlin, clerk in the office of the acting paymaster,	14 60	\$11,001 11
In the printed accounts for the year 1792, as above mentioned, the following receipts into the treasury are stated, page 11:		
From David Trumbull, on his lottery agency,	189 96	
From James Wilson, in the quartermaster's department,	1,080 76	
From Samuel Davidson, in the department of the commissary of hides,	37 35	
From John Richards, agent for John Moland, in the department of the deputy commissary general for the State of Connecticut,	427 83	
From Henry Hollingsworth, late deputy quartermaster general,	419 54	
From William Shippen, late director general of military hospitals,	2,547 38	4,702 82
The following sums were received into the treasury in the year 1793, and which appear in the annual accounts rendered for that year, viz. page 13.		
December 17, 1793, warrant No. 101, on Richard Harrison, attorney for the district of New York, on account of Margaret Livingston's bond, given for a bill of exchange purchased by the late secret committee of Congress, and which bill was protested,	7,325 18	

Warrant No. 102, on Morgan Lewis, late deputy quartermaster general of the State of New York, being a balance found due by him,	\$1,123 40	\$8,448 58
In the year 1794, the following receipts into the treasury are stated, as per the printed accounts for that year, page 14:		
From William Cook, late deputy quartermaster general, Pennsylvania,	314 18	
From Samuel Bard and Jonathan Burrall, executors of John Pierce, deceased, late paymaster general,	213 30	
From Roger Alden, late deputy secretary of Congress, being a balance due by him on settlement of his account of the contingent expenses of the office of the secretary of Congress,	90 60	
From Robert Williams, late paymaster to the 4th regiment of Massachusetts,	75 42	693 50
In the year 1795, the following sums were received into the treasury, per the printed accounts for that year, viz:		
From Daniel Heister, Jr. in the commissary general's department,	97 33	
From Messrs. Furman and Hunt, in the quartermaster general's department,	5 94	
From Robert Townsend Hooe, for damaged tobacco sold by the commissioner of loans in the State of Virginia, on public account,	37 44	
From Edward Carrington, late deputy quartermaster general, received by him for public property sold,	1,846 85	
From ditto, for so much received by him from the estate of George Webb, late receiver of continental taxes in the State of Virginia,	1,330 62	
From James Lovell, late receiver of continental taxes for the State of Massachusetts,	1,999 79	5,317 97
		<u>\$30,163 98</u>

TREASURY DEPARTMENT, *Register's Office*, 30th September, 1796.

JOSEPH NOURSE, *Register*.

E.

*A Statement of the anticipations at the close of each year, from the year 1791 to the year 1795, inclusive.*

	Balances remaining at the close of each year, to be applied to replace the foreign fund.	Balances of domestic loans unpaid at the close of the year.	Total anticipations at the close of each year.
1791. Amount as per the annexed statement, No. 1, . . . .	\$886,709 98	-	\$886,909 98
1792. Ditto do. No. 2, . . . .	1,675,308 65	\$2,556,595 56	4,231,904 21
1793. Ditto do. No. 3, . . . .	1,257,503 58	2,400,000	3,657,503 58
1794. Ditto do. No. 4, . . . .	844,167 60	4,500,000	5,344,167 60
1795. Ditto do. No. 5, . . . .	192,879 32	6,200,000	6,392,879 32

TREASURY DEPARTMENT, *Register's Office*, 30th September, 1796.

JOSEPH NOURSE, *Register*.

No. 1.

*Statement of moneys transferred to the United States, and of the proceeds of foreign loans applied to discharge the foreign debt and other purposes, during the year 1791.*

Proceeds of bills of exchange drawn by the Treasurer of the United States on the commissioners in Amsterdam, as credited in the printed public accounts for the year 1791,		\$361,391 34
Amount applied in Europe and at the treasury, for the interest on foreign debt in the year 1791, viz:		
French debt, . . . . .	\$294,445 93	
Dutch debt, . . . . .	222,272 16	
Spanish debt, . . . . .	8,604 55	
		525,318 64
Amount on the 31st December, 1791, to be applied to replace the foreign fund, .		<u>\$886,709 98</u>

## No. 2.

*Statement of moneys transferred to the United States, and of the proceeds of foreign loans applied to discharge the foreign debt and other purposes, during the year 1792.*

Amount, on the 31st December, 1791, to be applied to replace the foreign fund,		\$886,709 98
Proceeds of bills of exchange drawn by the Treasurer on the commissioners in Amsterdam, as credited in page 12 of the printed public accounts for the year 1792,		545,902 89
Amount applied in Europe and at the treasury, for the interest on the foreign debt, in the year 1792, viz:		
French debt, . . . . .	\$233,111 54	
Dutch debt, . . . . .	402,632 02	
Antwerp debt, . . . . .	33,615 50	
Spanish debt, . . . . .	8,600 55	
		677,959 61
		2,110,572 48
EXPENDITURES.		
Payment on account of the French debt, as stated in page 62, of the printed public accounts for the year 1792,		435,263 83
Balances remaining on the 31st December, 1792, to be applied to replace the foreign fund,		1,675,308 65
<i>Domestic loans remaining unpaid on the 31st December, 1792, viz:</i>		
Under the act to incorporate the subscribers to the Bank of the United States,	2,000,000	
Under the act for raising a further sum of money for the protection of the frontiers, and for other purposes therein mentioned,	400,000	
Under the act for raising and adding another regiment to the military establishment of the United States and for making further provision for the protection of the frontiers,	156,595 56	
		2,556,595 56
		\$4,231,904 21

## No. 3.

*Statement of moneys transferred to the United States, and of the proceeds of foreign loans applied to discharge the foreign debt and for other purposes, during the year 1793.*

Amount on 31st December, 1792, to be applied to replace the foreign fund,		\$1,675,308 65
Proceeds of bills of exchange drawn by the Treasurer on the commissioners at Amsterdam, credited in page 14 of the printed public accounts for 1793,		1,197,272 01
Amount applied in Europe and at the treasury for interest on the foreign debt, viz:		
French debt, . . . . .	\$165,616 23	
Dutch debt, . . . . .	490,359 13	
Antwerp debt, . . . . .	36,925 86	
Spanish debt, . . . . .	450 02	
		693,351 24
		3,565,931 90
EXPENDITURE.		
Amount expended in the purchase of public debt in the year 1793, as per printed statement of the public accounts for that year, page 62,	334,901 89	
Payment of one instalment on a loan made by the bank of the United States, page 62,	200,000	
Payment on account of the French debt, per page 6,	1,337,881 32	
Payment of bills of exchange purchased and remitted to Amsterdam,	203,669 30	
Amount appropriated for paying principal and interest due to foreign officers,	231,975 81	
		2,308,428 32
Balance remaining on 31st December, 1793, to be applied to replace the foreign fund,		1,257,503 58
<i>Domestic loans remaining unpaid on the 31st December, 1793, viz:</i>		
Under the act for incorporating the subscribers to the Bank of the United States,	1,800,000	
Under the act making appropriations for the support of Government, for the year 1793,	600,000	
		2,400,000
		\$3,657,503 58

## No. 4.

Statement of moneys transferred to the United States, and of the proceeds of foreign loans applied to discharge the foreign debt, and other purposes during the year 1794.

Balance remaining on the 31st December, 1793, to be applied to replace the foreign fund, according to the printed public accounts for that year,		\$1,257,503 58
Proceeds of bills of exchange drawn by the treasurer, on the commissioners in Amsterdam,		607,950 78
Amount applied in Europe, and at the treasury, for interest on the foreign debt:		
French debt,	\$144,292 50	
Dutch Debt,	493,191 87	
		637,484 37
		<u>2,502,938 73</u>
EXPENDITURE.		
Payment on account of the French debt in the year 1794, per printed statement of the public accounts, page 84,	524,992 81	
Payment on account of the Dutch debt,	818,778 32	
Payment for the relief of certain inhabitants of St. Domingo,	15,000	
Payment of the second instalment due on a loan made of the Bank of the United States, pursuant to an act of the 4th June, 1794.	200,000	
Amount expended in the purchase of domestic debt, of the sum of \$607,950 78, appropriated for the reduction thereof, in pursuance of the act passed the 12th August, 1790, being the proceeds of bills of exchange drawn in the year 1794, in consequence of the loan of 3,000,000 guilders, per contract of 10th April, 1794,	100,000	
		1,658,771 13
Balance remaining on 31st December, 1794, to be applied to replace the foreign fund,		844,167 60
<i>Domestic loans remaining unpaid on the 31st December, 1794.</i>		
Under the act for incorporating the subscribers to the Bank of the United States,	1,600,000	
Under the act for raising a further sum of money for the protection of the frontiers, and for other purposes therein mentioned,	300,000	
Under the act making provision for the expenses attending the intercourse with foreign nations,	600,000	
Under the act authorizing a loan of one million dollars,	1,000,000	
Ditto ditto,	1,000,000	
		4,500,000
		<u>\$5,344,167 60</u>

## No. 5.

Statement of moneys transferred to the United States, and of the proceeds of foreign loans applied to discharge the foreign debt, and other purposes, during the year 1795.

Balance remaining on the 31st December, 1794, to replace the foreign fund,		\$844,167 60
Proceeds of bills of exchange drawn by the treasurer on the commissioners in Amsterdam, credited in page 15 of the printed public accounts for 1795,	\$96,424	
Amount applied in Europe, and at the treasury, for interest on the foreign debt, in the year 1795:		
French debt,	137,955 12	
Dutch debt,	555,971 97	
		693,927 09
		<u>1,634,518 69</u>
EXPENDITURE.		
Payment in full discharge of the French debt in the year 1795,	453,766 04	
Payment on account of the Dutch debt,	787,873 33	
Payment of the third instalment on a loan made of the Bank of the United States, pursuant to an act of 18th January, 1795,	200,000	
		1,441,639 37
Balance remaining on 31st December, 1795, to be applied to replace the foreign fund,		192,879 32
<i>Domestic loans remaining unpaid on the 31st December, 1795.</i>		
Under the act for incorporating the subscribers to the Bank of the United States,	1,400,000	
Under the act for raising a further sum of money for the protection of the frontiers, and for other purposes therein mentioned,	300,000	
Under the act making provision for the expenses attending the intercourse with foreign nations,	200,000	
Under the act authorizing a loan of two millions of dollars,	2,000,000	
Under the act for the reimbursement of a loan authorized by an act of the last session of Congress,	800,000	
Under the act making further appropriations for the military and naval establishments, and for the support of Government,	1,500,000	
		6,200,000 00
		<u>\$6,392,879 32</u>

## F.

*A Statement of the foreign and domestic debt of the United States, including the assumed debt, on the 1st of January, 1796.*

<i>Loans effected by the late Government at Amsterdam.</i>		Guilders, at 40 cts.	
On the loan of five millions and contracts of the 11th June, 1782, at five per cent. per annum, after discharging the three annual instalments of one million each, which fell due on the 1st June, in the years 1793, 1794, and 1795, . . . . .	2,000,000		
Of two millions ditto, of March 9th, 1794, at 4 per cent. per annum, . . . . .	2,000,000		
Of one million ditto, of June 1st, 1787, at five per cent. per annum, . . . . .	1,000,000		
Of one million, ditto, of March 13th, 1788, at do. do. . . . .	1,000,000		
	6,000,000	\$2,400,000	
To which add premiums and gratifications, payable on the loan of 9th March, 1784, . . . . .	347,000	139,000	
Amount of loans unpaid, effected by the late Government, including premiums and gratifications on the loan of the 9th March, 1784, . . . . .	6,347,500	2,539,000	
<i>Loans effected by the present Government, viz. at Amsterdam,</i>			
Of three millions of guilders, per contract of Februrry 1st, 1790, at five per cent. per annum . . . . .	3,000,000		
Of two millions five hundred thousand do. per contract of March 2d, 1791, at do. . . . .	2,500,000		
Of six millions ditto, per contract of December 14th, 1791, at do. . . . .	6,000,000		
Of three millions ditto, ditto of December 24th, 1791, at 4 per cent. per annum, . . . . .	3,000,000		
Of three millions ditto, of August 9th, 1792, at ditto, whereof only received, . . . . .	2,950,000		
Of one million, being a re-loan of the first instalment due on the 1st June, 1793, on the loan of five million, per contracts of the 11th June, 1782, at five per cent. per annum, . . . . .	1,000,000		
Of three millions, per contract of 10th April, 1794, at ditto, . . . . .	3,000,000		
<i>Debt contracted in Antwerp by the present Government.</i>			
On the loan of three millions, per contract of November 30th, 1791, at four and a half per cent. per annum, amount received (950,000, guilders having been suppressed) . . . . .	\$2,050,000 00		
	23,500,000	9,400,000	
Amount of the foreign debt of the United States on the 1st January, 1796, including premiums, and on the loan of the 9th March, 1784, agreeably to statements made at the treasury, . . . . .	29,847,500	11,939,000	
<i>Domestic debt.</i>			
Six per cent. stock, nominal amount, including reimbursement, . . . . .	\$21,204,321 02		
Deferred six per cent. stock, . . . . .	10,508,666 77		
Three per cent. stock, . . . . .	13,492,995 47		
		45,205,983 26	
Five and a half per cent. stock, . . . . .	1,848,900		
Four and a half per cent. stock, . . . . .	176,000		
		2,024,900	
<i>Assumed debt.</i>			
Six per cent stock, nominal amount, including reimbursement, . . . . .	\$8,120,836 23		
Deferred six per cent. stock, . . . . .	4,060,417 84		
Three per cent. stock, . . . . .	6,090,560 67		
		18,271,814 74	
<i>Registered debt.</i>			
Principal of the registered debt remaining on the books of the treasury, . . . . .	182,365,53		
Amount of interest calculated on the above sum, from various periods, to the 31st December, 1790, which will become three per cent. stock on being subscribed to the loan, . . . . .	53,516 37		
		235,811 90	
Amount of certificates issued to non-subscribing creditors, which remain to their credit on the books of the commissioners of loans, in the following States, viz:			
<i>New Jersey.</i>			
Principal, . . . . .	\$59 68		
Interest to the 31st December, 1790, . . . . .	36 30		
		\$96 28	
<i>Pennsylvania.</i>			
Principal, . . . . .	\$59 95		
Interest to the 31st December, 1790, . . . . .	10 68		
		\$70 63	
<i>Maryland.</i>			
Principal, . . . . .	\$4,262 32		
Interest to the 31st December, 1790, . . . . .	2,004 97		
		6,297 29	
	6,434 20		
		242,316 10	

Domestic debt receivable on loan, but which, not being registered, is not entitled to a dividend, consisting of loan office and final settlement certificates, arrearages of interest, arrearages of military pensions to 4th March, 1789, and credits on the books of the treasury, for which certificates remain to be issued, estimated upon the principles of the reports of the Secretary of the Treasury, dated January, 9th, 1790, and January 19th, 1795,

	1,105,424 60	66,850,438 70
<i>Domestic Loans unpaid, viz.</i>		
To the Bank of the United States:		
Under the act, entitled "An act to incorporate the subscribers to the Bank of the United States," bearing interest at six per cent. per annum, dated 25th Feb. 1791,	\$1,400,000	
Under the "Act for raising a further sum of money for the protection of the frontiers, and for other purposes therein mentioned," bearing interest at five per cent. per annum, dated 2d May, 1792,	300,000	
Under the "Act authorizing the loan of two millions of dollars," bearing interest at five per cent. per annum, dated 18th Dec. 1794,	2,000,000	
Under the "Act for the reimbursement of a loan authorized by an act of the last session of Congress," bearing interest at six per cent. per annum, dated 21st February, 1795,	800,000	
Under the "Act making further appropriations for the military and naval establishments, and for the support of Government," dated March 3d, 1795,	1,500,000	
	6,000,000	
To the Bank of New York:		
Under the act of 20th March, 1794, bearing interest at five per cent. per annum,	200,000	
		6,200,000 00
The debt remaining unpaid to foreign officers,	117,984	
From which deduct this sum, remitted to Holland for the payment of interest thereon, one hundred and five thousand guilders,	42,000	
		75,984 52
		\$85,065,423 22

TREASURY DEPARTMENT, Register's Office, September 30th, 1796.

JOSEPH NOURSE, Register.

G.

A Statement of Debts extinguished by the Sinking Fund, to the close of the year 1795, in which is exhibited the sums placed under each head of Appropriation.

Acts of Appropriation under which the Purchases and Transfers were made.	Six Per Cent. Stock.		Three Per Cent. Stock.		Deferred Stock.		Am't of the several species of Stocks		Moneys Expended.							
	Dolls.	Cts.	Dolls.	Cts.	Dolls.	Cts.	Dolls.	Cts.	Dolls.	Cts.						
Appropriation of the 12th Aug. 1790, of the surplus duties to the end of the year 1790, for the reduction of the public debt,	326,500	13	112,515	99	348,498	40	52,574	50	588,791	54	42,995	32	1,471,875	88	957,770	65
Appropriation of two millions dollars, authorized to be borrowed by act of 12th Aug. 1790, for the reduction of the public debt,	275,554	36	78,050	59	27,843	47	3,888	47	98,474	72	39,113	94	522,925	55	434,901	89
Appropriation of the interest fund in the further purchases of public stock, under the act of the 8th May, 1792,	82,294	62	32,900	95	39,073	79	39,982	00	79,143	39	39,465	53	312,860	28	226,608	70
Appropriation of payments into the treasury, for land sold the State of Pennsylvania on lake Erie, and other payments and transfers to the U. States, under the act of the 8th May, 1792,	259,518	39	2,897	10	95,599	68	1,722	54	41,693	50	1,075	97	402,507	18		
Amount of the debt extinguished, the first year's reimbursement of the six per cent. stock, bearing a present interest, excepted,	943,867	50	226,364	63	511,015	34	98,167	51	808,103	15	122,650	76	2,710,168	89	1,619,281	24

TREASURY DEPARTMENT, Register's Office, September 30, 1796.

JOSEPH NOURSE, Register.

H.

An estimate of the sums expected to be received from the bonds which accrued from duties on imports, to the close of the year 1795, after deducting the drawback and expenses of collection.

The estimated amount thereof is four million of dollars, \$4,000,000

4th CONGRESS.]

No. 107.

[2d SESSION.]

## ADDITIONAL REVENUES.

COMMUNICATED TO THE HOUSE OF REPRESENTATIVES, JANUARY 3, 1797.

Mr. WILLIAM SMITH made the following report:

The Committee of Ways and Means having taken into consideration the subject of further revenues, and the report of the Secretary of the Treasury thereon, recommend to the House the following resolution:

*Resolved*, That there ought to be apportioned, according to the last census, on the several States, the sum of \_\_\_\_\_, to be raised by the following direct tax, viz:  
 A tax ad valorem, under proper regulations and exceptions, on all lands, with their improvements, including town lots, with the buildings thereon.  
 A tax on slaves, with certain exceptions.

Mr. WILLIAM SMITH made the following report:

The Committee of Ways and Means having taken into consideration the provisions requisite for improving and more effectually securing the collection of the internal revenues, recommend to the House the following resolution:

*Resolved*, That it will be expedient to abolish the tax laid on spirits distilled from materials of the growth or produce of the United States, at any other place than a city, town, or village, or at any distillery in a city, town, or village, at which there shall be one or more stills, which, singly, if only one, or together, if more than one, shall be of less capacity than four hundred gallons; and to collect this branch of the revenue from a tax on the capacity of the stills.

4th CONGRESS.]

No. 108.

[2d SESSION.]

## ENCOURAGEMENT TO MANUFACTURES.

COMMUNICATED TO THE HOUSE OF REPRESENTATIVES, JANUARY 9, 1797.

Mr. SWANWICK, from the committee on Commerce and Manufactures, to whom were referred the petitions of Jacob Broom, of Robert Dawson, of William Crowley Jordan, of John Nicholson, and of sundry manufacturers of hats in the States of Massachusetts, New Jersey, Pennsylvania, Delaware, Maryland, and Virginia, made the following report:

Jacob Broom states, that he is proprietor of a cotton mill, erected on Brandywine Creek, for encouragement whereof, and of cotton manufactures in general, he prays the duty existing on raw cotton may be repealed, and an additional one imposed on cotton goods imported into the United States.

Your committee are of opinion that it is not expedient to repeal the duty on foreign cottons, as it operates to encourage the growth of that article in the United States; and that, as a duty of twelve and a half per cent, *ad valorem*, already exists on the importation of cotton goods, they think this sufficient for all purposes of fair competition; they, therefore, recommend to the House to adopt the following resolution:

*Resolved*, That the prayer of the petitioner cannot be granted.

Robert Dawson states, that he is a manufacturer of bolting cloths, at Wilmington, in Delaware, in which article, raw silk is a component part; that he has succeeded to make bolting cloths of better quality than those imported, and asks a repeal of the duties on raw silk, for his better encouragement.

Your committee are of opinion that the superiority of the workmanship of this manufacture will sufficiently recommend his article, without the proposed repeal, which could only tend to embarrass the revenue system: wherefore they recommend to the House to adopt the following resolution:

*Resolved*, that the prayer of the petitioner cannot be granted.

William Crowley Jordan states, that he is a silk manufacturer, desirous of establishing himself in the United States, provided Congress could, for his encouragement, afford him an addition to his capital.

Your committee are of opinion, that the finances of the country are not, at present, such as to render advances of the kind, expedient, did not even the high price of labor equally discourage undertakings of this kind, at present: wherefore, your committee recommend to the House to adopt the following resolution:

*Resolved*, that the prayer of the petitioner cannot be granted.

John Nicholson, and the proprietors of the glass manufactory of Boston, state, that, to encourage this branch of manufacture, additional duties on the importation of glass are requisite.

Your committee are of opinion that the high price of labor forms a greater obstacle, at present, than the defect of the system of duties, to the prosperity of manufactures, in general, and this is an evil which only time can cure.

They, therefore, recommend to the House the following resolution:

*Resolved*, That the prayer of the petitioners cannot be granted.

Sundry manufacturers of hats, in the United States, state, that their manufactures suffer, by the duties on hats imported not being sufficiently high to encourage their establishment.

Your committee are of opinion, that, in this case, as in the last stated, the high price of labor forms the chief obstacle, and that it is not expedient to make any alterations in the existing duties.

Wherefore, they recommend to the House to adopt the following resolution:

*Resolved*, That the prayer of the petitioners cannot be granted.



4th CONGRESS.]

No. 109.

[2d SESSION.]

## ADDITIONAL REVENUES.

COMMUNICATED TO THE HOUSE OF REPRESENTATIVES, JANUARY 23, 1797.

IN THE HOUSE OF REPRESENTATIVES OF THE UNITED STATES,

Thursday, the 10th of January, 1797.

*Resolved*, That the Committee of Ways and Means be instructed to inquire into the propriety and expediency of laying a tax upon all theatrical exhibitions, and, also, to inquire whether any, and, if any, what, articles of foreign growth or manufacture, imported into the United States, or articles manufactured or used within the United States, will allow of an additional duty to be laid upon them, and to report thereon.

Mr. WILLIAM SMITH made the following report:

The Committee of Ways and Means having taken into consideration the resolution of the House of the 10th instant, and a letter of the Secretary of the Treasury on the subject therein contained, are of opinion—

That the only articles on which it will be expedient to impose an additional impost duty, are the following, viz: *brown sugar, bohea tea, and cotton goods*, not printed, stained, or colored: They accordingly submit the following resolutions:

*Resolved*, That there be paid an additional duty of one half cent per pound on brown sugar, imported into the United States.

*Resolved*, That there be laid an additional duty of two cents per pound on all bohea teas, imported into the United States:

*Resolved*, That there be laid an additional duty of two and a half per cent. ad valorem, on all cotton goods, not printed, stained, or colored, imported into the United States.

TREASURY DEPARTMENT, January 19th, 1797.

SIR:

I have now the honor to communicate my opinion upon the subject referred to the Committee of Ways and Means, by the resolution of the House of Representatives of the 10th of January, 1797.

If it shall be determined to increase the duties on importations, the following appear to be the most safe and productive objects of revenue:

1st. *Salt.*

The existing duty is twelve cents upon each bushel of fifty-six pounds, and is much lower than what is imposed in many countries. There is no article of which the consumption is more uniform, nor of which an evasion of the duties would be more difficult; the natural value being inconsiderable, the importation requires and employs but little capital. Owing to the bulky nature of most of our articles of export, compared with those imported, and to the use of salt in lieu of ballast, it is introduced with a moderate charge for freight. All these circumstances render salt a fit object of revenue. As illicit importations are not to be apprehended, the extent to which the duty is to be carried, can be best determined by the committee. One cent on each fifty-six pounds of salt, will produce nearly thirty thousand dollars.

It will, however, be proper to re-adjust the bounties on the exportation of salted fish and provisions, and the allowances to vessels employed in the cod fisheries, to any augmentation of the duties on this article.

2d. *Brown Sugar.*

The duties on sugars will hereafter require revision; the rates now imposed, are as follow: On brown sugar, one and one half cent per pound; clayed sugar, three and one half cents; lump sugar and refined, other than loaf sugar, six and one half cents; loaf refined sugar, nine cents. The duties are already so high, that most of the sugars, other than brown, which are imported, are also exported; the revenue is not, therefore, benefitted by the importations. On the contrary, the public are exposed to the risk of collection, and are responsible for the drawback. Illicit importations cannot be easily practised in respect to so bulky an article as sugar, and it is not likely that they have been practised, except in a small degree, with respect to loaf refined sugar, the duty on which appears to be more than necessary to protect the business of domestic refiners.

To induce the consumption of any considerable quantities of clayed sugars, a reduction of the duty is necessary; and it is probable, that some reduction would be favorable to the interest of the refiners. On this point, my information is, however, too imperfect to justify a positive opinion.

The present duty on brown sugar is less, in proportion to the value of the article, than that on most other West India productions. The average importations of brown sugar into the United States, during the years 1790, 1791, and 1792, were about twenty-two millions of pounds weight; which, therefore, may be considered as the quantity usually consumed in this country in each year. Since 1792, the quantities imported have been increasing. In the term of a year, prior to October 1st, 1795, the quantity imported exceeded sixty millions of pounds weight. During the greater part of the year 1796, sugar and coffee were the most beneficial, and, in point of value, equal to any articles exported from the United States; considering the great quantities of these articles which have been imported, exceeding what were required for domestic consumption, their prices must have been determined by the state of foreign demand. These prices cannot, therefore, be stationary, and their vibrations have a tendency to embarrass commerce. These circumstances, and the risk to which the revenue is exposed on the importation, and also on the exportation of these articles, strongly admonish against excessive duties, and even dissuade from the imposition of such a duty as, under other circumstances might be safe and proper; nevertheless, an additional duty of one half cent per pound on brown sugar, appears to be as eligible as any which can be suggested.

3d. *Teas.*

The duties are, at present, as follows: On bohea tea, ten cents per pound; on souchong, and other black teas, eighteen cents; on hyson, imperial, gunpowder, or Gomee tea, forty cents; and on other green teas, twenty-four cents. It has been stated, as the opinion of the Treasury, that the revenue would be probably benefitted by a reduction of the higher, and an increase of the lower rates of duty. An addition of two cents per pound to the duty on bohea tea, may be expected to produce twenty-five or thirty thousand dollars.

4th. *Cotton Manufactures, not printed, stained, or colored.*

These are in very general use, and are commonly imported in valuable vessels, and by established merchants; they are, for the most part, bulky in proportion to their value, and, with velvets and velverets, are subject only to the duty of ten per centum ad valorem. It may possibly be safe to place these articles in the class of merchandise subject to the duty of twelve and a half per centum ad valorem; but in this case, it is conceived that adequate provision ought to be made for the protection of the business of printing cotton goods, which has been commenced in this country.

A variety of modifications of the existing duties might be proposed; but as their principal object would be the improvement of the system of collection, by means of a new classification of the articles, without intending, thereby, to produce any considerable augmentation of the revenue, they are at this time omitted. Materials for a report on this subject are preparing, but it cannot be completed during the present session.

With respect to a general augmentation of the duties on imports, I conceive it to be my duty to observe, that the average rate already imposed, exceeds sixteen per centum *ad valorem*; that the last advance of the duties was made at a time when the commerce of the United States was far from being in a natural state; that the temptations to illicit trade will increase in proportion to any reduction of the general rate of mercantile profit; and that a considerable reduction of this general rate is to be expected, whenever the present war in Europe shall terminate. On these grounds, I conclude that present experience affords no certain data for an opinion respecting the permanent operation of the existing duties.

The domestic manufactures best established, are those of leather, iron, flax, potters' wares, including bricks, ardent spirits, malt liquors, cider, paper of all kinds, hats, stuff and silk shoes, refined sugars, spermaceti and tallow candles, copper, brass, and tin wares, carriages, cabinet wares, snuff, gunpowder, and salt.

I have the honor to be, with perfect respect, sir, your most obedient servant,

OLIVER WOLCOTT, *Secretary of the Treasury.*

The Hon. WILLIAM SMITH, Esq.

*Chairman of the Committee of Ways and Means.*

4th CONGRESS.]

No. 110.

[2d SESSION.]

### REDUCTION OF DUTIES ON COCOA.

COMMUNICATED TO THE HOUSE OF REPRESENTATIVES, FEBRUARY 8, 1797.

Mr. SWANWICK, from the Committee on Commerce and Manufactures, to whom was referred a memorial of sundry manufacturers of chocolate, made the following report:

That the petitioners complain of a hardship under which their manufactory labors, in consequence of the high duty laid on cocoa, which is the chief article in the composition of chocolate, and for the drawback of which, on the exportation of the chocolate, no provision is made.

The committee conceive that it would be impracticable to provide a regulation for allowing a drawback of the duty paid on cocoa, upon the exportation of it, in chocolate, without exposing the revenue to great danger of fraud and imposition.

The duty on this article, first laid by an act of the fourteenth of July, 1789, was at the rate of one cent per pound. By an act of the tenth of August, 1790, when that on many other articles was altered, it was continued at the same rate. By an act of the second of May, 1792, two cents were laid on cocoa, in lieu of one; and, by an act of the 7th of June, 1794, the duty was raised to four cents a pound.

The committee are of opinion that as much revenue was received from the article, while at two cents, as has been derived from it since the duty was raised to four; the increased duty having operated, if not to discourage the importation, to produce this effect, by causing an export of it before manufactured; and that the manufactory has, in consequence, been unreasonably oppressed, without benefit to the public revenue.

The committee are aware that objections might arise to a proposition of repealing the additional duty, on the ground of its being, among others, pledged and appropriated to certain purposes, not yet effected by the act of March 3d, 1795; yet, presuming that the House of Representatives have it in contemplation to lay some further impost duties, at the present session, which might be deemed a substitute for this, they recommend that the House adopt the following resolution:

*Resolved*, That the additional duty of two cents per pound, on cocoa, laid by the act of June 7th, 1794, ought to be repealed, from and after the — day of — next.

4th CONGRESS.]

No. 111.

[2d SESSION.]

### MINT.

COMMUNICATED TO THE HOUSE OF REPRESENTATIVES, FEBRUARY 13, 1797.

Mr. HAVENS made the following report:

The Committee to whom it was referred to examine and report their opinion on the report of the Director of the Mint, communicated to the House by the Secretary of State, and suggesting the expediency of some alterations in its establishment, to render it less expensive to the public, and more accommodating to depositors, report:

That, by the act for the establishment of the mint, which was passed in April, 1792, no provision was made for purchasing gold and silver bullion, in behalf of the public, and replacing the capital that might be employed for that purpose, by the coins that might be produced from it, excepting that, in one case, it was provided that it should be optional for the depositors and the director of the mint to exchange coins of the United States for standard bullion, with a deduction of one half per cent. from the weight of the pure gold and silver that might be contained in the bullion, as an indemnification to the public for the loss that would be sustained by advancing the money for the time that would be necessarily required for coining it, and the Secretary of the Treasury was authorized to make the necessary advances for this purpose, whenever the state of the treasury would admit of it; but the great and continual demands upon the treasury for disbursements on other accounts, and the loss that would arise to the public by the delay that would frequently take place in coining, may be fairly assigned as the reasons why this provision in the law has never produced any effect, similar to that of purchasing bullion at its market price, and coining it in behalf of the public. It appears, however, by this act for regulating foreign coins, which was passed in February, 1793, that it was then intended to give some further employment to the mint, in coining the precious metals, than had before been provided for, at the time of its first establishment: for, this act provides that, at the expiration of three years next ensuing, the time when the coinage of gold and silver should commence at the mint, agreeably to the act for its establishment, which time should be announced by the proclamation of the President of the United

States, all foreign gold and silver coins, excepting Spanish milled dollars, and parts of such dollars, should cease to be a legal tender; and that, whenever any such coins should be received in payment for moneys due to the United States, after the said time, they should be coined anew, previously to their being issued in circulation. But as no such proclamation has ever been issued by the President, this provision in the law cannot be contemplated as giving any additional employment to the mint; the consequence, therefore, has been, that the mint, since its establishment, has had no other employment in coining the precious metals, than what has been occasionally given to it by individuals who have made deposits of bullion; which has, generally, been much below the standard, and has, therefore, required the slow process of melting and refining, before it could be coined; and as the business of melting and refining was not the employment of any private persons in this country, as is the case in foreign countries, it became necessary, soon after the establishment of the mint, to provide by law, that this business should be carried on there; which, at first, was done altogether at the public expense, until, by an act which was passed in the last session, it was provided that this should be a charge upon the depositors. The act for the establishment of the mint having made no positive provision for an immediate advancement of money, on the part of the public, to the depositors of bullion, according to the value of their respective deposits, it became necessary to provide, in the same act, in order to do equal justice to each depositor, that their respective deposits should be coined as speedily as possible, and that payment should be made in coins of the United States, in the order in which each deposit had been made; and the consequence has been, that it has frequently happened that the mint has been under the necessity of proceeding to coin a very small deposit, greatly to the disadvantage of the public, because the expense would be nearly the same in coining a small, as in coining a large quantity of bullion; and the law being positive, that each depositor shall be paid in strict order, the consequence has been, that the whole of the value of all the pieces, that are, by the same act, to be reserved from each mass of gold and silver, for examination, at the end of the year, will fall upon the last depositor, who must remain unpaid until the end of the year. These inconveniences have, however, been, in some degree, obviated, of late, by obtaining anticipations of the value of deposits, from the Bank of the United States, or from individuals. It further appears, by the same act for regulating foreign coins, that all the foreign gold and silver coins that usually pass current in the United States, are made a legal tender for the payment of debts; which must operate so as to prevent, rather than to induce the holders of them to bring them to the mint, for the purpose of receiving the stamp of the coins of the United States. From this review of the laws relative to the mint, the committee are, therefore, of opinion, that, unless a capital, to a moderate amount, can be provided from the treasury of the United States, to be employed in purchasing gold and silver bullion, and foreign coin, now in circulation, for the purpose of coining it anew, in behalf of the public, the mint will continue to be an expensive establishment, without being productive of any great public advantage, excepting what may be supposed to be derived from the coinage of copper, which, as it has been stated to the committee, produces some small profit to the public; the value of the cents and half cents, being somewhat more than the cost of the copper, and the expense of importation.

The Director has stated in his report, that there is due to the mint, for unavoidable wastage, which has arisen in coining the precious metals, the sum of 1,845 dollars 95 cents and 5 mills; and the further sum of 974 dollars 75 cents and 5 mills, for a deficiency which has arisen in consequence of the mismanagement of a former assayer; by which a quantity of silver became mixed with a quantity of ashes and broken crucibles, and a great part of which, it is expected, may be recovered: for these two sums, it will be necessary to make appropriations. With respect to the contingent expenses of the mint, for the present year, it will be sufficient only to observe, that they cannot be estimated at a less rate than what they have been stated at, in the estimate of the Secretary of the Treasury, for the present year. The committee would, therefore, recommend the following resolutions:

*Resolved*, That a sum, not exceeding \_\_\_\_\_ dollars, ought to be appropriated for the purpose of purchasing gold and silver bullion, and the foreign coin now in circulation, at its market price, or according to its real value; and that the bullion and coin so to be purchased, ought to be coined at the mint, and the moneys thence arising, to be continually placed in the treasury of the United States.

*Resolved*, That the further sum of 2,820 dollars and 71 cents ought to be appropriated to make good a deficiency that has arisen from wastage in coining gold and silver, since the commencement of the coinage of those metals at the mint; and to make good a further deficiency which has arisen by the loss of a quantity of silver.

4th CONGRESS.]

No. 112.

[2d SESSION.]

## DRAWBACK AND REMISSION OF DUTIES.

COMMUNICATED TO THE HOUSE OF REPRESENTATIVES, FEBRUARY 23, 1797.

Mr. SWANWICK, from the Committee on Commerce and Manufactures, to whom were referred the memorials and petitions of Pierre Joseph Flamend, in behalf of Louis le Guen; of North and Vesey, merchants, of Charleston, South Carolina; of the manufacturers of soap and candles, in Boston, New York, Philadelphia, and Baltimore; of the manufacturers of cordage, in Massachusetts, Rhode Island, and New York; and of Stephen Addington, callico printer, in Germantown, made the following reports:

[PIERRE JOSEPH FLAMEND.]

That the petitioner states that, on the sixteenth of September, 1795, William Macarty, Esquire, the consul of the United States, at the Isle of France, there shipped on board the brigantine Mary, Captain Robertson, of Philadelphia, twelve casks of indigo, consigned to George Latimer, Esquire, of Philadelphia, owner of the said brigantine, who was desired to deliver the same to the bearer of the shipper's order. That the said indigo arrived here in January, 1796, was duly entered at the custom house, and the duties paid by George Latimer, Esquire, who stored the same, waiting for orders to whom to deliver the same. That these orders were delayed, by accident of the sea, from arriving, till the last fortnight, when Louis le Guen received the same, and applied for the indigo to Mr. Latimer, who delivered the same, and confirms, on oath, all the facts above stated, as far as respect him; but, by the delay of the arrival of the letters of advice, and bills of lading, the time hath elapsed, in which the indigo might be exported and be entitled to drawback; wherefore, the petitioner prays for an extension of time, to export the said indigo, with the usual allowance of drawback on exportation. Your committee are of opinion that, as the loss of time arose only by the distance of the Isle of France, and accidents to letters, and not by any fault in the petitioner; and as there is no probability of any precedents of this kind frequently occurring, they think it but just and reasonable the prayer of the petitioner should be granted; and therefore recommend to the House to come to the following resolution:

*Resolved*, That a committee be appointed to bring in a bill in pursuance of the prayer of the petitioner.

[NORTH AND VESEY.]

That the petitioners state that they were agents for the French privateer Leo, Captain Hermand; that the said privateer sent into the port of Charleston, an English prize ship, called the Amity, with a cargo consisting of sugar

and rum, which was duly entered in the custom house, on the seventh of April, 1795; that they proceeded, on the twelfth of the same month, to the sale of the cargo, when they were prohibited from selling by a libel, issued from the court of admiralty; that, on the twenty-first of the same month, an injunction was granted by the district court to stop the sale altogether, as contrary to the treaty concluded with Great Britain; that the said ship *Amity* being in a very leaky condition, they obtained permission from the collector to land the cargo; that, by a survey afterwards held on the ship, she was condemned as not sea worthy; in consequence, application was made to the custom house, for leave to re-export the cargo, in neutral bottoms, as French property, which was at first refused, but afterwards granted; but that, in the mean time, by the fire which laid waste a great part of Charleston, the thirteenth of June last, fifty-two hogsheads and two tierces of sugar were totally consumed; whereupon, the collector ordered the rum part of the cargo of the ship *Amity* to be sold, to secure the duties on the sugars thus consumed by fire. The petitioners pray for relief, by a restoration of the duties thus collected from them.

Your committee are of opinion that this case must be considered as one for which no provision had been made by law, but as analogous to that of wreck; that the cargo was supposed to be landed only in consequence of the alleged disability of the ship; and that, as no sale of the cargo could be made within the United States, no duties ever could have been collected from it; so that the destruction of the sugar, by fire, not having altered the original ground on which they were suffered to be landed, to-wit: merely *in transitu*, until the ship could be repaired, or the goods re-exported, the duties ought to be refunded; whereupon, your committee recommend to the House to adopt the following resolution:

*Resolved*, That a committee be appointed to bring in a bill to grant relief to the petitioners, according to the prayer of their petition.

[MANUFACTURERS OF SOAP AND CANDLES.]

That the manufacturers of soap and candles complain, that they are under a disadvantage in preparing these articles for a foreign market, when they make use of imported tallow, on the account that no drawback is allowed on the exportation of the *manufacture*, of the duty paid on the importation of the *tallow*; while soap and candles, imported into the United States, may be exported with the benefit of the drawback.

Three modes only have occurred to the committee, by which the complaints of the memorialists might be removed:

1st. Taking off the duty on the importation of tallow.

2d. Refusing to allow a drawback on the exportation of imported soap and candles.

3d. Allowing a drawback of the duties paid on the importation of tallow, upon the exportation of the same in soap and candles.

As to the first mode, it is to be remarked, that this article is among the list of those which pay the lowest rate of duty, and although, on general principles, the importation of raw materials for manufactures, ought to be encouraged, that a small proportion only of this article, used in the manufactures of the United States, is imported, and the duty on the importation may be considered as answering a valuable purpose, by way of encouragement to the domestic production, which is rapidly increasing, and will *probably* be *soon* adequate to the full supply of the demand of the United States.

As to the second mode, no argument in its favor occurs to the committee, but the interest of the memorialists; and adopting it, would be a direct contradiction of all the principles in which the drawback system is established.

The third mode would appear to the committee reasonable and expedient, but for the extreme difficulty which would attend the establishing a system by which the drawback might be fairly ascertained.

They conceive, however, that none could be devised which would not be attended with such difficulty, and liability to fraud, in its execution, as to render it wholly inadmissible.

The present high price of labor, in the United States, is a circumstance that bears hard on our manufacturers, where they come in competition with those of foreign countries; yet, should it be deemed advisable to Congress, to yield them further protection and encouragement, it would seem prudent to omit it till a period when the price of labor was reduced to what might be supposed more nearly its natural state. The committee are of opinion that the prayer of this memorial ought not to be granted.

[MANUFACTURERS OF CORDAGE.]

The manufacturers of cordage complain of a similar hardship, under which their manufactory labors; as most of the objections occurring to the committee, against the interference of Congress on the memorial of the manufacturers of soap and candles, apply to this subject, the committee, taking leave to refer the House to their report on *that* memorial, submit it as their opinion that the prayer of *this* memorial ought not to be granted.

[STEPHEN ADDINGTON.]

Stephen Addington, callico printer, complains of a similar difficulty from foreign competition with his manufactory. The committee, taking leave to refer to their aforesaid report on the soap and candle manufactory, submit it as their opinion that the prayer of this memorial ought not to be granted.

4th CONGRESS.]

No. 113.

[2d SESSION.]

DRAWBACK.

COMMUNICATED TO THE HOUSE OF REPRESENTATIVES, FEBRUARY 24, 1797.

Mr. SWANWICK, from the Committee of Commerce and Manufactures, to whom was referred the petition of John Brown, partner of the late house of Brown and Francis, made the following report:

That the said John Brown, as one of the partners of the late house of Brown and Francis, represents, that they exported, in the year 1791, from the port of Providence, to the East Indies, eight casks and seven hundred and sixteen cases of foreign Geneva, and three thousand nine hundred and fifty-four empty case bottles, on which a duty, to the amount of four hundred and twenty-six dollars and sixty-four cents had been secured on importation. That the said export was made with the precautions required by law, for articles on which the drawback of duty is claimed; and that the said Geneva and bottles were afterwards sold in the East Indies, as was also the vessel in which the export was made; and that the captain soon after died there, without furnishing the certificates and oaths required by law, to entitle exporters to the drawback; but that this petitioner has other sufficient proof of the actual sale and delivery, in the East-Indies, of the said Geneva and bottles.

The committee observe that, by an act passed in June, 1794, provision is made in all cases similar to the foregoing, respecting merchandise exported since the first day of July, 1792, and thereby, the Comptroller of the Treasury may direct the payment of a drawback, where, in failure of the proof required by law, other satisfactory proof can be produced. And your committee, being of opinion that Mr. Brown's case, though not in point of time with that provision, is, in equity, entitled to the same relief, beg leave to recommend this resolve:

*Resolved*, That provision ought to be made by law, for the relief of John Brown, and to entitle him to a drawback of duties paid, on certain gin and bottles, exported in the year 1791, by the house of Brown and Francis, on proof, to the satisfaction of the Comptroller of the Treasury, that the same were delivered without the limits of the United States.

4th CONGRESS.]

No. 114.

[2d SESSION.

## DUTIES AND DRAWBACKS.

COMMUNICATED TO THE HOUSE OF REPRESENTATIVES, FEBRUARY 24, 1797.

Mr. HARPER, from the Committee to whom were referred the following resolutions, viz:

"Resolved, That the Secretary of the Treasury be directed to lay before Congress, annually, until the year one thousand seven hundred and ninety-eight, a statement of the amount of duties and drawbacks for each year, from 1792, inclusive; and, after the year one thousand seven hundred and ninety-eight, similar annual statements, each to include, respectively, the six years immediately preceding the year in which it is made."

"Resolved, That, in the statements required by the foregoing resolution, the amount of duties and drawbacks, after the present year, on each of the enumerated articles, paying a rate of duty ad valorem, and also, on woollens, shall be separately stated; that woollens shall be distinguished into three classes; and that the said amount, on all unenumerated articles, paying such a rate of duty, (woollens excepted) shall be comprised in one item, containing, however, an enumeration of the articles of which that item may be composed."

Made the following report:

That the second of the said resolutions, if carried into effect, would be attended with considerable expense; and might also be liable to difficulty and embarrassment, in keeping the accounts in the custom house books. It is also probable, that, by the new classification of dutiable articles, contemplated by former resolutions of this House, and a report which is now preparing at the treasury, the objects of this resolution may be more conveniently obtained; they therefore are of opinion that it would be inexpedient to adopt the said resolution at present.

As to the first resolution referred to the committee, they conceive that it is proper in itself, but ought not to be extended to so great a number of years. A series of three years will, in their opinion, answer every valuable purpose. They do not think it advisable to include the year 1792, because the duties have been so much altered, since that time, that no very certain inference can be drawn from their amount then, as to the present or future operation of the revenue laws.

They therefore recommend that the said first resolution be altered so as to read as follows, and then be adopted, namely:

Resolved, That the Secretary of the Treasury be directed to lay before Congress, annually, a statement of the amount of duties and drawbacks on the several articles imported into the United States, and re-exported therefrom, each to include the three years, respectively, immediately preceding that year in which it shall be made.

4th CONGRESS.]

No. 115.

[2d SESSION.

## REMISSION OF TONNAGE DUTIES.

COMMUNICATED TO THE HOUSE OF REPRESENTATIVES, MARCH 1, 1797.

Mr. SWANWICK, from the Committee on Commerce and Manufactures, to whom was referred the petition of James O'Brien and James Aylward, made the following report:

That the petitioners, with their families, in two small schooners, fled from Newfoundland, in October last, on the occasion of the attack of that island by the French, and, under conduct of a vessel belonging to Plymouth, took refuge in that port, in November last, in circumstances of extreme poverty and distress; and having no ability to discharge the duties of foreign tonnage, required by law, but by a sale of their vessels, which, under that disability, are of little value within the United States: wherefore, the committee recommend,

That provision be made by law, to remit to James O'Brien and James Aylward, distressed mariners, who took refuge in the port of Plymouth, in November last, the duties of tonnage due upon their vessels, namely: the schooner Endeavour, of the burthen of thirty-eight tons; and the schooner Fish Hawk, of the burthen of fifty-two tons.

5th CONGRESS.]

No. 116.

[2d SESSION.

## SINKING FUND.

COMMUNICATED TO THE SENATE, DECEMBER 4, 1797.

The Commissioners of the Sinking Fund respectfully report to Congress as follows:

That the measures which have been authorized by the Board, subsequent to their last reports, of the 16th of December, 1796, and 25th of January, 1797, so far as the same have been completed, are fully detailed in the report of the Secretary of the Treasury to this Board, dated the 30th of November, 1797, and in the proceedings of the accounting officers therein referred to, which are herewith transmitted, and prayed to be received as part of this report.

On behalf of the Board.

JACOB READ, *President of the Senate, pro tempore.*

December 4th, 1797.

The Secretary of the Treasury respectfully reports to the Commissioners of the Sinking Fund:

That no purchases of the debt of the United States have been made, since the date of the last report to Congress, on the sixteenth day of December, one thousand seven hundred and ninety-six; and that the sums heretofore purchased amount to two millions three hundred and seven thousand six hundred and sixty-one dollars and seventy-one cents, for which there have been paid, in specie, the sum of one million six hundred and eighteen thousand nine hundred and thirty-six dollars and four cents, as will more particularly appear from the document hereto annexed, marked A.

That, exclusive of certain reimbursements to the Bank of the United States, which were reported to Congress on the 25th day of January, one thousand seven hundred and ninety-seven, the following sums have been applied towards the discharge of the principal debt of the United States, during the present year:

1st.	To the second instalment of the six per cent. stock, bearing a present interest, which, pursuant to the act, entitled "An act making further provision for the support of public credit, and for the redemption of the public debt," passed on the third day of March, one thousand seven hundred and ninety-five, and the act in addition thereto, passed on the twenty-eighth day of April, one thousand seven hundred and ninety-six, became payable on the first day of January, one thousand seven hundred and ninety-seven, the sum of	\$641,674 76
2d.	To the payment of a loan, obtained of the Bank of New York, pursuant to the act, entitled "An act making provision for the payment of certain debts of the United States," passed on the thirty-first day of May, one thousand seven hundred and ninety-six,	320,000 00
3d.	To the payment of part of a loan obtained of the Bank of the United States, pursuant to an act, entitled "An act making further appropriations for the military and naval establishments, and for the support of Government," passed on the third day of March, one thousand seven hundred and ninety-five,	260,000 00
4th.	To the payment of part of a loan had of the Bank of the United States, pursuant to an act, entitled "An act authorizing a loan of two millions of dollars," passed on the eighteenth day of December, one thousand seven hundred and ninety-four,	300,000 00
5th.	To the payment of premiums which fall due in the present year, on the loan of two millions of guilders, obtained in Holland on the ninth day of March, one thousand seven hundred and eighty-four, being two hundred thousand guilders, estimated at forty cents per guilder,	80,000 00
6th.	To the payment of the instalment of one million of guilders in Holland, which fell due the present year, pursuant to a contract, dated June the eleventh, one thousand seven hundred and eighty-two, estimated at forty cents per guilder,	400,000 00
	Amounting, in the whole, to	<u>\$2,001,674 76</u>

The Secretary has not yet received official information that the instalment last mentioned has been actually discharged, but he considers the fact as certain, as it is known that sufficient remittances had reached Amsterdam, and that the commissioners had engaged that the reimbursement should be effected on the first day of September last.

The payments before enumerated have been made out of the following funds:

1st.	The proceeds of six hundred and twenty shares of the capital stock of the Bank of the United States, belonging to the United States, which have been sold, in pursuance of the act, entitled "An act making provision for the payment of certain debts of the United States," the proceeds of which have been placed in the treasury, as appears from the proceedings of the accounting officers, herewith transmitted, marked B, shewing the dates and particulars of the said sales,	\$304,260 00
2d.	The proceeds of eighty thousand dollars of the six per cent. stock, authorized to be constituted by the act before mentioned, which have been sold and placed in the treasury, as will appear by the proceedings of the accounting officers of the treasury, herewith transmitted, marked C, shewing the dates and particulars of the said sales,	70,000 00
3d.	The interest fund, or the sums which accrued upon the stock purchased and vested in the commissioners of the sinking fund, in trust for the United States, as particularly stated in the documents hereto annexed, marked D,	89,159 57
4th.	The fund arising from the payment of debts, which originated prior to the present constitution of the United States, also particularly stated in the document marked D,	10,274 38
5th.	The funds arising from established revenues, and appropriated for the reduction of the debts of the United States, being for the period, and in reference to the objects, contained in this report,	1,527,980 81
	Making, in the whole, a sum equal to the reimbursements before mentioned,	<u>\$2,001,674 76</u>

The growing produce of the interest funds, the receipts for sales of lands in the Northwestern territory, together with the sums received and expected from established revenues, are estimated by the Secretary as sufficient for the reimbursement of two instalments of loans heretofore obtained of the Bank of the United States, which will fall due at the close of the present year, amounting to four hundred thousand dollars, and to the reimbursement of the third instalment of the six per cent. stock, bearing a present interest; a statement of the amount and application of the said funds will be exhibited to the Board with the next report.

All which is most respectfully submitted, by

OLIVER WOLCOTT, *Secretary of the Treasury.*

TREASURY DEPARTMENT, *November 30th, 1797.*

A.

Statement of the Purchases of Public Stock by the Agents to the Trustees named in the Act for the Reduction of the Public Debt.

	Six per cent stock.	Three per cent. stock.	Deferred stock.	Amount of the several species of stock.	Moneys expended in purchasing debt.
Total amount of stock purchased by the agents to the trustees, as per report to the House of Representatives, dated 16th December, 1796,	\$907,816 64	\$511,860 63	\$887,984 44	\$2,307,661 71	\$1,618,936 04
<p>I do hereby certify, that the trustees named in the acts for the reduction of the public debt, have credit on the books of the several stocks at the treasury of the United States, for the sums above stated, in the several columns of six per cent., three per cent., and deferred stock; and the amount thereof, being public debt, extinguished by their purchases, is two millions three hundred and seven thousand six hundred and sixty-one dollars and seventy-one cents, for which the sum of one million six hundred and eighteen thousand nine hundred and thirty-six dollars and four cents, in specie, was paid from the public treasury, from the following funds, viz:</p> <p>Surplus duties to the end of the year 1790, \$957,770 65: amount purchased therewith,            Loan of \$2,000,000, - - - 434,901 89: amount purchased therewith,            Interest on stock purchased and redeemed, 226,263 50: amount purchased therewith,            \$1,618,936 04</p>	\$439,016 12	\$401,072 90	\$631,786 86	\$1,471,875 88	
	353,604 95	31,731 94	137,588 66	522,925 55	
	115,195 57	79,055 79	118,608 92	312,860 28	
	\$907,816 64	\$511,860 63	\$887,984 44	\$2,307,661 71	

TREASURY DEPARTMENT, REGISTER'S OFFICE, November 21, 1797.

JOSEPH NOURSE, Register.



B.

No. 9,074.

TREASURY DEPARTMENT, *Auditor's Office, July 20, 1797.*

I have examined an account between the United States and the President, Directors, and Company, of the Bank of the United States, agents for the sale of bank stock, and find that they stand chargeable on said account as follows, viz:

To proceeds of 620 shares of the capital stock of said bank, belonging to the United States, sold pursuant to instructions from the Secretary of the Treasury, founded on "An act making provision for the payment of certain debts of the United States," passed on the 31st May, 1796, amounting, per statement and account sales herewith, to \$304,260 00

I also find that the said President, Directors, and Company, are entitled to the following credit, viz:

By warrants in favor of the Treasurer, for amount of warrant No. 227, on them, dated June 30, 1797, \$304,260 00

The statement and vouchers, on which this report is founded, are herewith transmitted, for the decision of the Comptroller of the Treasury thereon.

R. HARRISON, *Auditor.*

To JOHN STEELE, Esq., *Comptroller of the Treasury.*

TREASURY DEPARTMENT, COMPTROLLER'S OFFICE, *July 22, 1797.*

Admitted and certified.

JOHN STEELE, *Comptroller.*

*To the Register.*

DR. { *The President, Directors, and Company, of the Bank of the United States, Agents for the sale of Bank Stock, in account current with the United States.* } CR.

To proceeds of 620 shares of the capital stock of said bank, belonging to the United States, sold pursuant to instructions from the Secretary of the Treasury, founded on "An act of Congress making provision for the payment of certain debts of the United States," passed on the 31st May, 1796, per account sales herewith, - - - - -	\$304,260 00	By warrants in favor of the Treasurer, for amount of warrant No. 227, on them, dated June 30, 1797, - - -	\$304,260 00 <hr/> \$304,260 00
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AUDITOR'S OFFICE, *July 20, 1797.*

Stated by

JOHN GIBSON.

COMPTROLLER'S OFFICE, *July 21, 1797.*

Examined.

ANDREW ROSS.

A particular account of the sales of six hundred and twenty shares in the Bank of the United States, being a part of five thousand shares subscribed to the said bank by the United States, under the act of incorporation, dated the 25th February, 1791, and which the Commissioners of the Sinking Fund sold, under the authorities contained in the "Act making provision for the payment of certain debts of the United States," passed the 31st May, 1796.

Date of sale.	To whom sold.	Drawer of Note.	Endorsers.	When due.	Amount.	Number of shares.	Rate per cent.	Place of residence.		
1797.				1797.						
April 11,	Samuel Sterett, - -	Samuel Sterett, - -	T. and J. Ketland, and Geo. Harrison, - -	June 10,	\$8,160	100	at 20 per cent. advance.			
	Ditto, - - - -	Ditto, - - - -	Willings and Francis, and George Harrison, -	" 10,	8,160					
	Ditto, - - - -	John Leany, - - - -	Jas. Crawford and Co., and W. Knox and Co. -	" 10,	15,840					
	Ditto, - - - -	Francis and John West, -	N. and J. Frazier, and C. Nesbitt and Co. -	" 13,	7,680					
	Ditto, - - - -	Ditto, - - - -	John Donaldson, and C. Nesbitt and Co. -	" 13,	8,160					
	William Bingham, - -	William Crammond, - -	Willings and Francis, and W. Bingham, - -	" 12,	14,400				30	do. do.
	Willings and Francis, -	Willings and Francis, -	W. Bingham, and Willings and Francis, -	" 12,	60,000				125	do. do.
	Henry Kuhl, - - - -	Henry Kuhl, - - - -	Frederick Kuhl and George Simpson, - -	" 11,	4,800				10	do. do.
	T. Willing, - - - -	Thomas Willing, - - - -	W. Bingham and Geo. Willing, - - - -	" 13,	7,680				16	do. do.
	Joseph Anthony, - -	Joseph Anthony, - -	Robert Smith and A. C. Dawes, - - - -	" 13,	380				6	do. do.
	Ditto, - - - -	Joseph Anthony, Jr. -	Brown and Ives, and J. Anthony and Co. -	" 13,	2,500					
15,	David Jackson, - - -	David Jackson, - - -	H. and S. Johnson, and C. and Robert Smith, -	" 14,	5,000	10	at 25 per cent.	New York.		
18,	John Coles, - - - -	Wm. Crammond, - - -	L. de Noailles and J. Coles, - - - -	" 17,	12,500	25	Ditto.			
	John Vaughan, - - -	John Vaughan, - - -	John Miller, Jr. and W. Bell, - - - -	" 17,	5,000	10	Ditto.			
	John Steinmetz, - - -	John Steinmetz, - - -	J. Steinmetz, Jr. Jos. Ball, & Adam Zantzing, -	" 17,	10,000	20	Ditto.			
19,	Comfort Sands, - - -	Comfort Sands, - - -	H. & S. Johnson & Co. and J. C. Clason & Co. -	" 18,	12,500	25	Ditto.			
20,	John Miller, Jr. & Co. -	John Miller, Jr. and Co. -	Robert Smith and Co. and J. C. Stocker, - -	" 19,	7,500	15	Ditto.			
21,	John Vaughan, - - -	John Vaughan, - - -	Samuel Sterett, Ross, and Simpson, - -	" 20,	5,000	10	Ditto.			
			S. Delany and Geo. Latimer, - - - -							
24,	Charles Baring, Jr. -	Charles Baring, Jr. - -	John Ashley and Peter Blight, - - - -	" 23,	10,000	20	Ditto.			
	John Ashley, - - - -	John Ashley, - - - -	Charles Baring, Jr., and P. Blight, - - -	" 23,	10,000	20	Ditto.			
	Geo. Harrison, - - -	G. Harrison, - - - -	W. Read & Co. J. W. Francis & Ross & Simpson, -	" 23,	10,000	20	Ditto.			
	T. and J. Ketland, - -	T. and J. Ketland, - -	Simon Walker and John Ashley, - - - -	" 20,	10,000	20	Ditto.			
25,	Philips Crammond and Co. -	Philips Crammond and Co. -	John Travis, and Willings and Francis, - -	" 24,	10,000	20	Ditto.			
	John Donaldson, - - -	J. Donaldson, - - - -	Edward Milnor and James Crawford, - - -	" 24,	1,500	3	Ditto.			
	Henry Philips, - - -	Henry Philips, - - - -	P. Nicklin and Co., J. Waddington, - - -	" 24,	10,000	20	Ditto.			
	John Travis, - - - -	John Travis, - - - -	P. Crammond & Co. and Rob't Smith & Co. -	" 24,	10,000	20	Ditto.			
26,	Samuel Ward, - - - -	S. Ward, - - - -	W. Constable and J. Shaw, - - - -	" 25,	25,000	50	Ditto.			
28,	John Atkinson, - - -	John Atkinson, - - -	H. and S. Johnson and Co. - - - -	" 27,	6,500	13	Ditto. }			
	H. and S. Johnson and Co. -	H. and S. Johnson and Co. -	John Atkinson, - - - -	" 27,	6,000	12	Ditto. }			
					\$304,260	620				

287 shares, at 480 dollars, is \$137,760  
 333 shares, at 500 dollars, is 166,500  
620 \$304,260

E. E. G. SIMPSON, Cashier.  
 Examined. J. G.

I certify that the foregoing statement No. 9,074, dated in the Auditor's Office the 20th July, 1797, and admitted and certified by the Comptroller of the Treasury, the 22d following, together with a particular statement of the sales of 620 shares in the Bank of the United States, are true copies of the original documents filed on record in this office.

JOSEPH NOURSE, Register.

C.

No. 9,313.

TREASURY DEPARTMENT, *Auditor's Office, November 29, 1797.*

I have examined and adjusted an account between the United States and the President, Directors, and Company of the Bank of New York, agents for the sale of six per cent. stock, and find that they stand chargeable on said account:

To proceeds of 80,000 dollars of said stock, sold pursuant to instructions from the Secretary of the Treasury, founded on "An act making provision for the payment of certain debts of the United States," passed on the 31st May, 1796, amounting, per statement and account sales herewith, to dollars 70,000

I also find that the said President, Directors, and Company, are entitled to the following credit on said account: By warrants in favor of the Treasurer for amount of warrant No. 2, on them, dated November 14, 1797. \$70,000

The statement and cancelled warrant, on which this report is founded, are herewith transmitted, for the decision of the Comptroller of the Treasury thereon.

P. FERRALL, *Principal Clerk.*

To JOHN STEELE, Esq, *Comptroller of the Treasury.*

TREASURY DEPARTMENT, *Comptroller's Office, November 30, 1797.*

Admitted and certified.

JOHN STEELE, *Comptroller.*

To the Register.

DR. { *The President, Directors, and Company of the Bank of New York, agents for the sale of six per cent. stock, in account with the United States.* } CR.

To proceeds of 80,000 dollars of said stock, sold pursuant to instructions from the Secretary of the Treasury, founded on an act making provision for the payment of certain debts of the United States, passed on the 31st May, 1796, amounting, per account sales herewith, to

\$70,000

By warrants in favor of the Treasurer, for amount of warrant No. 2, on them, dated November 14, 1797, for

\$70,000

AUDITOR'S OFFICE, *November 29, 1797.*

P. FERRALL.

COMPTROLLER'S OFFICE, *29th November, 1797.*

Examined.

J. REDDALL.

*Account of sales of Six per cent. Stock, made by the Bank of New York, for account of the United States.*

1797.

March. 1. Eighty thousand dollars of six per cent. stock, sold this day to the New York Insurance Company, at seventeen shillings and six pence in the pound, one half payable in cash, the other half in sixty days,

\$70,000

BANK OF NEW YORK, *1st March, 1797.*

CHAS. WILKES, *Cashier.*

TREASURY DEPARTMENT, *Register's Office, November 30, 1797.*

I certify that the foregoing treasury statements, No. 9,313, and account sales of 6 per cent. stock, are true copies of the originals, on file in this office.

JOSEPH NOURSE, *Register.*

D.

*Statement of moneys arising from interest on stock transferred to the United States, being the amount drawn by the agent to the trustees for the redemption of the public debt, pursuant to the act of the 8th May, 1792, and agreeably to a statement made at the treasury, No. 8,512, dated January 4, 1797, viz:*

March 31, 1796,	-	-	-	-	-	\$22,122	35
June 30, 1796,	-	-	-	-	-	22,134	16
September 30, 1796,	-	-	-	-	-	22,769	12
December 31, 1796,	-	-	-	-	-	22,133	94
						<u>\$89,159</u>	<u>57</u>

Eighty nine thousand one hundred fifty-nine dollars and fifty seven cents.

TREASURY DEPARTMENT, *Register's Office, November 21, 1797.*

JOSEPH NOURSE, *Register.*

*Statement of moneys arising from the payment of debt which originated prior to the present constitution, being the amount drawn by the agent to the trustees for the redemption of the public debt, pursuant to the act of the 3d March, 1795, and agreeably to a statement made at the treasury, No. 8,512, dated January 4, 1797, viz:*

From Messrs. Furman and Hunt, for balance of their account in the quartermaster general's department,	-	-	-	-	-	\$5	94
From Robert Townsend Hoe, for damaged tobacco, sold by the commissioner of loans, in the State of Virginia, on public account,	-	-	-	-	-	37	44
From Edward Carrington, late deputy quartermaster general, received by him for public property sold,	-	-	-	-	-	1,846	85
From ditto, for so much received by him from the estate of George Webb, late receiver of taxes in the State of Virginia,	-	-	-	-	-	1,330	62
From James Lovell, late receiver of continental taxes for the State of Massachusetts, being the balance due by him,	-	-	-	-	-	1,999	79
From Edward Carrington, late deputy quartermaster general, received by him in part of a balance due by Brasmus Gill and company,	-	-	-	-	-	375	
From ditto, received by him for public property sold,	-	-	-	-	-	629	34

From Rufus King, administrator to the estate of John Alsop, deceased, on account of sundry balances due by said Alsop, and others,	2,871 15	
From the estate of Thomas Huggins, deceased, in part of a balance found due by him, as late assistant commissary of purchases in Maryland,	1,178 25	<u>\$10,274 38</u>

Ten thousand two hundred seventy-four dollars and thirty-eight cents.

TREASURY DEPARTMENT, *Register's Office*, November 21, 1797.

JOSEPH NOURSE, *Register*.

5th CONGRESS.]

No. 117.

[2d SESSION.]

### FOREIGN COINS.

COMMUNICATED TO THE HOUSE OF REPRESENTATIVES, DECEMBER 11, 1797.

Mr. VENABLE, from the Committee to whom it was referred to inquire whether any, and what, alterations were necessary in the law, entitled "An act regulating foreign coins, and for other purposes," made the following report:

That it appears, from the best information they can obtain, that very little of the silver coin of the United States has circulated at any considerable distance from the mint, especially in the interior parts of the country.

That, by the operation of the law, which provided that, at the expiration of three years after the coinage of gold and silver should commence at the mint, all foreign silver coins, except Spanish milled dollars, and the parts of such dollars, should cease to be a legal tender, considerable embarrassments have been produced, and many losses sustained, as a very considerable quantity of foreign silver coins, other than Spanish milled dollars, and the parts of such dollars, was, at that time, in circulation.

Your committee also find, that, by the operation of the said act, all foreign gold coins will cease to be a legal tender, after the thirty-first day of July next; that a great quantity of it is now in circulation, and must necessarily continue so, until that period arrives, as it will be scarcely possible for the mint, on its present establishment, to coin a sufficient quantity to replace it.

Your committee are, therefore, of opinion, that provision ought to be made by law, authorizing and requiring the collectors of the revenue to receive, in discharge of all demands of the United States, foreign silver coins, other than Spanish milled dollars, and the parts of such dollars, at the rates, and under the regulations, by which they were receivable before the fifteenth day of October last; that this regulation should continue for two years, and until the end of the next session of Congress thereafter; and that so much of the said act, as relates to the circulation of foreign gold coins, be suspended for the like time.

[CIRCULAR.]

*To the Collectors of the Customs and Supervisors of the Revenue.*

TREASURY DEPARTMENT, *November 28th*, 1797.

SIR:

In consequence of the proclamation of the President of the United States, of the 22d of July, 1797, founded on the act of Congress, passed on the ninth day of February, 1793, entitled "An act regulating foreign coins, and for other purposes," all foreign silver coins, except Spanish milled dollars, and parts of such dollars, ceased to be a legal tender for the payment of any debts or demands, after the fifteenth day of October last.

The President and Directors of the Bank of the United States having, however, manifested their consent to receive French crowns, and other foreign silver coins, at the rates at which the same were current, and a legal tender, prior to the time mentioned in the President's proclamation, it has been deemed advisable to permit the said foreign coins to be received in payment of the revenues of the United States, on the terms and conditions prescribed in the act of Congress of February 9th, 1793, before mentioned.

To obviate inconveniences which may attend the negotiation of treasury drafts, the supervisors and collectors are, however, requested to specify, in their weekly returns to this Department, the sums which may, from time to time, remain in their possession, of foreign silver coins, which are not, by law, a tender in payment of debts; they are also requested to give information whether the said coins are, or are not, current, by common consent, to the end that such measures may be adopted, for the collection of the revenue, as circumstances shall be found to require.

I am, with consideration, sir, your obedient servant.

5th CONGRESS.]

No. 118.

[2d SESSION.]

### MINT.

COMMUNICATED TO THE HOUSE OF REPRESENTATIVES, DECEMBER 19, 1797.

The Director of the Mint, in obedience to the order of the House of Representatives of the United States of yesterday, begs leave to report:

The enclosed statements, Nos. 1, 2, 3, and 4, being those required by said order, it is thought prudent to take into the mint no more bullion than may be acted upon in one mass or deposit, when it comes from any of the banks of this city, from whence it can be had in a very short time, when wanted. It is for this reason that other deposits, which are ready to be made by the Bank of the United States, have not been lodged in the mint, but are waiting the completion of the coinage now in hand. The expected deposits from different banks in this city and New York, as far as the Director has been informed, may amount to above three hundred thousand dollars in French crowns. These are expected to be received into the mint by limited deposits, as fast as the prior ones are paid off. When there is a sufficient quantity of bullion to keep one press striking, this will be at the rate of about eighteen or twenty thousand dollars per week. The gold coinage increases in amount in proportion to its additional value.

ELIAS BOUDINOT, *Director*.

MINT OF THE UNITED STATES, *19th December*, 1797.

It should be remembered that the mint was shut up during the prevalence of the yellow fever in the city.

## No. 1.

*A statement of gold bullion deposited in the mint of the United States, from November 29, 1796, (the date of the Director's last report) to this day, inclusive.*

When received.	By whom deposited.	Description of bullion.	Standard weight.			Value.
			Ounces.	dwt.	grs.	Dolls. cts. ms.
1796.						
Nov. 30	John Alsop, - - - - -	Ingots.	78	19	12	1,404 0 0
8	Benjamin Goodhue, - - - - -	Clippings and coins.	20	7	17	362 40 5
13	Joseph Richardson, - - - - -	Ingots.	18	5	12	324 88 5
26	Claudius F. Rousset, - - - - -	Ditto.	33	9	6	594 88 5
1797.						
Jan. 2	Joshua B. Bond, - - - - -	Ditto.	19	2	18	340 22 0
Feb. 11	Joseph Richardson, - - - - -	Ditto.	16	11	5	294 40 5
March 1	Joseph Lownes, - - - - -	Ditto.	91	6	10	1,623 48 0
9	Joseph Richardson, - - - - -	Ditto.	24	8	7	434 3 5
20	S. Pickering Gardner, - - - - -	Ditto.	71	8	6	1,269 55 5
29	Bank of the United States, - - - - -	For. coins.	485	8	0	8,629 33 0
April 10	Do. do. do. - - - - -	Ditto.	901	11	0	16,027 55 5
20	Do. do. do. - - - - -	Ditto.	1,003	12	0	17,841 77 5
May 5	James Yard, - - - - -	Dust.	169	12	15	3,015 66 5
11	Joseph Richardson, - - - - -	Ingots.	19	6	4	343 25 5
	Bank of the United States, - - - - -	For. coins.	997	16	0	17,738 66 5
31	Joseph Lownes, - - - - -	Ingots.	20	10	9	364 77 5
June 9	Bank of the United States, - - - - -	For. coins.	993	0	0	17,653 33 0
10	Joseph Richardson, - - - - -	Ingots.	20	2	9	357 66 5
	William Bell, - - - - -	Dust.	563	12	0	10,019 55 5
13	Joseph Pontalby, - - - - -	Ingots.	111	7	22	1,980 37 0
28	Elliston and John Perot, - - - - -	Ditto.	54	6	12	965 77 5
July 8	Joseph Lownes, - - - - -	Ditto.	41	9	18	737 55 5
17	John B. Wallace, - - - - -	Ditto.	27	18	0	496 0 0
Nov. 29	George Simpson, - - - - -	Ditto.	30	4	18	537 55 5
Dec. 1	Elliston and John Perot, - - - - -	Ditto.	41	9	11	737 29 5
9	James Yard, - - - - -	Dust.	113	4	4	2,012 59 0
13	Charles Lee, - - - - -	For. coins.	29	5	10	520 37 0
			5,997	15	9	106,626 95 0

MINT OF THE UNITED STATES, *Treasurer's Office, December 18, 1797.*

For BENJAMIN RUSH, *Treasurer.* NATH. THOMAS, *Clerk.*

## No. 2.

*A statement of silver bullion deposited in the mint of the United States, from November 29th, 1796, (the date of the Director's last report) to this day, inclusive.*

When received.	By whom deposited.	Description of bullion.	Standard weight.			Value.
			Ounces.	dwt.	grs.	Dolls. cts. ms.
1797.						
Jan. 9	Nathaniel Thomas, - - - - -	Ingots.	204	5	0	235 67 0
Feb. 16	John S. Sherborne, - - - - -	Sp. dollars.	390	0	0	450 0 0
March 10	John B. Wallace, - - - - -	Fr. crowns.	866	13	8	1,000 0 0
April 19	Nathaniel Thomas, - - - - -	Sp. dollars.	433	6	0	499 96 0
28	John B. Wallace, - - - - -	Fr. crowns.	866	13	8	1,000 0 0
May 2	Do. do. - - - - -	Ditto.	866	13	8	1,000 0 0
11	Nathaniel Thomas, - - - - -	Sp. dollars.	390	0	0	450 0 0
15	Bank of Pennsylvania, - - - - -	Fr. crowns.	866	13	8	1,000 0 0
19	Joseph Richardson, - - - - -	Ingots.	423	7	12	488 50 5
June 5	John E. Van Alen, - - - - -	Sp. dollars.	656	10	0	757 50 0
9	John Foley, - - - - -	Ingots.	3,494	4	0	4,031 76 5
	Joseph Richardson, - - - - -	Ditto.	230	14	12	266 22 0
17	Do. do. - - - - -	Ditto.	208	9	0	240 52 0
	Thomas Jefferson, - - - - -	Sp. dollars.	260	0	0	300 0 0
July 29	John Carrell, - - - - -	Ingots.	347	7	0	400 78 5
	Joseph Richardson, - - - - -	Ditto.	557	1	0	642 75 0
	Bank of the United States, - - - - -	Ditto.	946	14	0	1,092 34 5
Aug. 17	David Ott, - - - - -	Ditto.	375	14	0	433 50 0
Nov. 29	Bank of the United States, - - - - -	Ditto.	1,800	2	0	2,077 3 5
	Bank of North America, - - - - -	Fr. crowns.	25,915	3	0	29,902 9 5
Dec. 12	Bank of the United States, - - - - -	Ingots.	2,051	10	0	2,367 11 5
			42,151	0	8	48,635 76 5

MINT OF THE UNITED STATES, *Treasurer's Office, December 18, 1797.*

For BENJAMIN RUSH, *Treasurer.* NATH. THOMAS, *Clerk.*

## No. 3.

*A statement of the denomination and value of silver coins, issued from the mint of the United States, from the 29th of November, 1796, (the date of the Director's last report) to this day, inclusive.*

Dollars.	Half Dollars.	Quarter Dollars.	Dimes.	Half Dimes.
12,546	3,918	252	25,261	44,527
Total, Dollars, 19,320 45				

MINT OF THE UNITED STATES, *Treasurer's Office, December 18, 1797.*

For BENJAMIN RUSH, *Treasurer.* NATH. THOMAS, *Clerk.*

N. B. There are now in the mint, nearly ready for delivery, about thirty-four thousand dollars in silver coins.

## No. 4.

*A statement of the denomination and value of gold coins, issued from the mint of the United States, from the 29th of November, 1796, (the date of the Director's last report) to this day, inclusive.*

Eagles.	Half Eagles.	Quarter Eagles.
9,177	6,406	1,756
Value in Dollars, 128,190.		

MINT OF THE UNITED STATES, *Treasurer's Office, December 18, 1797.*

For BENJAMIN RUSH, *Treasurer.* NATH. THOMAS, *Clerk.*

5th CONGRESS.]

No. 119.

[2d SESSION.]

## DRAWBACK AND REDUCTION OF DUTIES.

COMMUNICATED TO THE HOUSE OF REPRESENTATIVES ON THE 2D OF JANUARY, 1798.

Mr. LIVINGSTON, from the Committee on Commerce and Manufactures, to whom were referred the petition of Peter Aupoix, and the memorial of William White, made the following reports:

[PETER AUPOIX.]

That he prays the allowance of a drawback upon a quantity of goods exported by him from the United States, at the port of New York, in the month of October, one thousand seven hundred and ninety-five.

On this application, the following facts appeared to the satisfaction of your committee:

That the goods in question were duly entered for re-exportation, in three parcels, and at three different days, at the custom house, in the said port of New York; that the necessary notice was given to the collector, with the description of the goods, and the names of the importers, and the places from whence, and vessels in which, the same were respectively imported; that proof was made by the respective importers, and persons through whose hands the said goods had passed, of the identity of the goods; that the same were regularly inspected by the officers of the revenue, and found to correspond with the description on which a permit was given by the collector, for the lading, which was performed under the superintendance of the officer who inspected the same. But that the exporter's oath of his intention to export the goods, and that he would not re-land them, was omitted in all the entries, and the bond in one of them.

Your committee further find, that the goods were really exported, and the proper certificates produced to prove their being landed in a foreign port.

Your committee also find, that these circumstances were submitted to the comptroller, by the late collector of the port of New York, and that his answer leaves the relief as a matter of discretion to the collector; but that the person now filling that office does not think fit to exercise any discretion on the subject, as the transaction took place in the time of his predecessor.

The committee have also been informed, that, as the time for taking the oath, and giving the bond, is not precisely fixed by law, the collectors of different ports have generally received them after the entry, and that this would, probably, have been done in the case of the petitioner, if he had not sailed in the vessel that carried his goods.

Though your committee are extremely loath to afford relief in cases of non-compliance with the regulations prescribed for the collection of the revenue, yet they think it essential to justice, and the interest of commerce, that such cases of unintentional omissions as can be relieved without opening a door to fraud, ought to be favorably heard. They deem this a case of that nature, and therefore recommend that the following resolution be adopted, to wit:

*Resolved,* That relief ought to be granted to Pierre Aupoix, according to the prayer of his petition.

[WILLIAM WHITE.]

That the memorialist seeks for a reduction of the duties on certain wines imported by him into the port of Boston, under the denomination of Sherry and San Lucar wines, but which are stated to have been about thirty per cent. below the usual value of wines of those denominations.

Though the fact is made to appear to the committee by the documents accompanying the memorial, yet they think the bad quality of an article which pays a specific duty not ad valorem, is no reason for reducing the duty, and that a contrary doctrine would go to place all the articles paying an enumerated duty, on a level with those paying duties ad valorem, which they presume was not intended by the Legislature.

The committee are therefore of opinion that the prayer of the memorial of the said William White ought not to be granted.

5th CONGRESS.]

No. 120.

[2d SESSION.]

## REMISSION OF DUTIES.

COMMUNICATED TO THE HOUSE OF REPRESENTATIVES, JANUARY 8, 1798.

Mr. LIVINGSTON, from the Committee of Commerce and Manufactures, to whom was referred the petition of Nathaniel Cutter, made the following report:

That the petitioner states, that he exported certain merchandise from the port of Boston, which had been imported, and paid duties there, but which were not entitled to an allowance of drawback.

That, after having been captured and recaptured very frequently in the West Indies, by the British and French cruisers, alternately, he, at length, arrived at Dominica, where he found his merchandise was not permitted to be sold, and was obliged to bring the same back with him to the United States, where it has paid duty a second time. It is from this second imposition of duties that he seeks to be relieved.

Your committee, however, cannot find any good reason for relieving him against the consequences of a risk which every exporter ought to calculate for himself.

They are, therefore, of opinion, that the prayer of the petition of Nathaniel Cutter ought not to be granted.

5th CONGRESS.]

No. 121.

[2d SESSION.]

## FOREIGN COINS.

COMMUNICATED TO THE HOUSE OF REPRESENTATIVES, JANUARY 11, 1798.

The Secretary of the Treasury, in obedience to the resolution of the House of Representatives, of the 5th instant, respectfully reports:

That, in pursuance of the power vested in the Secretary of the Treasury, by the fourteenth section of the act, entitled "An act establishing a mint, and regulating the coins of the United States," authority was given to the Director of the mint, on the twelfth day of April, 1797, to receive from the President and Directors of the Bank of the United States, any sum not exceeding ten thousand dollars, in foreign gold and silver coins, except Spanish milled dollars and parts of such dollars; and also, on the re-payment of the whole or any part of the said sum, in coins of the United States, not less than three thousand dollars at one time, to receive an additional advance, in the said foreign coins, equal to such re-payment.

The authority aforesaid was given at the request of the Director of the mint, to enable him to pursue the business of coinage without interruption, and to prevent the inconveniences and expenses attending repeated meltings of deposited bullion, which were stated in his report of November 29th, 1796.

With respect to the third section of the act, entitled "An act regulating foreign coins, and for other purposes," the Secretary observes, that the receipts and payments of the treasury are made at the Bank of the United States, and that the revenue in distant ports has been, with very few exceptions, drawn into the treasury by the sale of bills on the collectors. No particular portions of the specie resting in the vaults of the bank have been deemed as the exclusive property of the United States; on the contrary, the sums of specie deposited, have ever been considered as an aggregate fund, in which all the creditors and stockholders of the bank were jointly interested.

This view of the subject has not, however, in the opinion of the Secretary, prevented the execution of the intention of Congress. The Directors of the Bank of the United States have ever been willing to co-operate in promoting the success of the mint establishment, and, on the requisition of the Secretary, would, at any time, have advanced such of the foreign coins in their possession as it might be for the interest of the United States to cause to be recoined. During the years 1795 and 1796, the sums in the bank, of foreign silver, other than Spanish dollars, were, however, very inconsiderable; and of the foreign gold coins in the bank, a very considerable proportion consisted of French and Spanish coins, for which there was a foreign demand, though they could not have been coined without a loss, which must have been borne by the United States. The state and prospects of the treasury, during the years 1795 and 1796, were, moreover, such as to dissuade the Secretary from advances not appearing to be of primary importance.

Since the promulgation of the proclamation of the President of the United States, dated the 22d July, 1797, the quantities of foreign silver coins, other than Spanish dollars, have very considerably increased; and the present prospect is, that, under the operation of existing arrangements, no difficulty will be found in supplying the mint with any sums to the coinage of which it may be found competent.

All which is respectfully submitted.

OLIVER WOLCOTT, *Secretary of the Treasury.*

TREASURY DEPARTMENT, *January 10th, 1798.*

5th CONGRESS.]

No. 122.

[2d SESSION.]

## COLLECTION OF DUTIES ON IMPORTS AND TONNAGE.

COMMUNICATED TO THE HOUSE OF REPRESENTATIVES, JANUARY 25, 1798.

The Secretary of the Treasury respectfully reports to the House of Representatives:

That, in obedience to their resolution, passed on the 2d day of February, 1797, he has prepared the system, herewith transmitted, for enabling the House more readily to comprise, in one act, the various laws now in force for regulating the collection of duties on goods, wares, and merchandise, imported in the United States; including, also,



a plan for the establishment of new districts on the rivers Ohio and Mississippi, and on the northern boundary of the United States, as required by the resolution of the 23d of May, 1796.

The proposed system includes or relates to the whole or some part of the following acts of Congress, viz:

An act to provide more effectually for the collection of the duties imposed by law on goods, wares, and merchandise, imported into the United States, and on the tonnage of ships or vessels, passed on the 4th day of August, 1790.

An act making further provision for the payment of the debts of the United States, passed on the 10th of August, 1790.

An act to provide for the unloading of ships or vessels, in cases of obstruction by ice, passed on the 7th of January, 1791.

An act giving effect to the laws of the United States within the State of Vermont, passed on the 2d day of March, 1791.

An act repealing, after the last day of June next, the duties heretofore laid upon distilled spirits, imported from abroad, and laying others in their stead; and, also, upon spirits distilled within the United States, and for appropriating the same, passed on the 3d March, 1791.

An act relative to the six dollar of Denmark, passed on the 3d of March, 1791.

An act making further provision for the collection of the duties by law imposed on teas, and to prolong the term for the payment of duties on wines, passed on the 3d of March, 1791.

An act concerning certain fisheries of the United States, and for the regulation and government of the fishermen employed therein, passed on the 16th of February, 1792.

An act for raising a further sum of money for the protection of the frontiers, and for other purposes therein mentioned, passed on the 2d of May, 1792.

An act concerning the duties on spirits distilled within the United States, passed on the 8th day of May, 1792.

An act regulating foreign coins, and for other purposes, passed on the 9th of February, 1793.

An act for repealing the several impost laws of the United States, so far as they may be deemed to impose a duty on useful beasts imported for breed, passed on the 27th of February, 1793.

An act supplementary to the act, entitled an act to provide more effectually for the collection of the duties imposed by law on goods, wares, and merchandise, imported into the United States, and on the tonnage of ships or vessels, passed on the 2d of March, 1793.

An act for extending the benefit of drawback and terms of credit in certain cases, and for other purposes, passed on the 4th day of June, 1794.

An act making further provision for securing and collecting the duties on foreign and domestic distilled spirits, stills, wines, and teas, passed on the 5th day of June, 1794.

An act laying certain duties upon snuff and refined sugar, passed on the 5th day of June, 1794.

An act laying additional duties on goods, wares, and merchandise, imported into the United States, passed on the 7th day of June, 1794.

An act supplementary to the several acts imposing duties on goods, wares, and merchandise, imported into the United States, passed on the 29th of January, 1795.

An act making further provision in cases of drawbacks, passed on the 29th of January, 1795.

An act relative to the compensations of certain officers employed in the collection of the duties of impost and tonnage, passed on the 14th of February, 1795.

An act supplementary to the act, entitled an act to provide more effectually for the collection of the duties on goods, wares, and merchandise, imported into the United States, and on the tonnage of ships or vessels, passed on the 26th of February, 1795.

An act making further provision relative to the revenue cutters, passed on the 6th of May, 1796.

An act in addition to an act, entitled An act supplementary to the act, entitled An act to provide more effectually for the collection of the duties on goods, wares, and merchandise, imported into the United States, and on the tonnage of ships or vessels, passed on the 27th of May, 1796.

An act relative to the compensations and duties of certain officers employed in the collection of impost and tonnage, passed on the 3d day of March, 1797.

An act for raising a further sum of money by additional duties on certain articles imported, and for other purposes, passed on the 3d of March, 1797.

An act laying additional duty on salt imported into the United States, and for other purposes, passed on the 8th day of July, 1797.

The Secretary observes, that, to obviate inconveniences which have been experienced, he has taken the liberty to introduce the forms of oaths, and of certain official documents necessary to be known or observed by merchants, consignees, and masters of vessels, and which it appears to be expedient to establish by law. Certain other amendments or additions to the laws now in force, which have appeared to be advisable, are written in the italic character, for the purpose of being more readily distinguished and particularly considered by the House.

That part of the resolution of February 2d, 1797, which requires the Secretary to report a tariff of duties, is in a course of execution, and will be transmitted as soon as possible.

All which is respectfully submitted by

OLIVER WOLCOTT, *Secretary of the Treasury.*

TREASURY DEPARTMENT, *January 24th, 1798.*

[NOTE. The plan herein proposed is omitted in this compilation; being the same as the act of the 2d March, 1793, which was based upon this report.]

## MILITARY AND NAVAL EXPENDITURES.

COMMUNICATED TO THE HOUSE OF REPRESENTATIVES, FEBRUARY 7, 1798.

The Secretary of the Treasury, in obedience to three resolutions of the House of Representatives, passed on the 3d day of March, 1797, respectfully reports:

That the statement herewith transmitted, marked A, exhibits a general view of the sums advanced from the treasury, for the support of the military establishment, prior to the first day of January, 1797.

That the statement marked B exhibits a view, in detail, of the accounts of the several quartermasters, contractors, agents for the purchase of supplies, and, generally, of all receivers of public moneys, from the first of January, 1791, to the 1st of January, 1797, (the sums advanced to the treasurer for the War Department excepted.) Also, a view of the ultimate application, under various heads of expenditure, of the moneys paid as aforesaid, so far as the accounts thereof had been settled at the treasury, on the 1st day of January, 1797, with a list of the balances which remain to be accounted for on the said day.

That the statement marked C exhibits a view of the sums advanced prior to the 1st of January, 1797, and which then remained to be accounted for by agents for the military establishment, other than those immediately accountable to the Department of War, and the purposes for which the advances were made.

That the statement marked D exhibits a general view of the moneys advanced from the treasury, prior to January, 1797, for erecting and repairing fortifications at several ports and harbors of the United States.

That the statement marked E exhibits, in detail, the sums accounted for by the agents for erecting and repairing fortifications at the ports and harbors aforesaid, prior to the 1st of January, 1797.

That the statement marked F exhibits the balances which remained to be accounted for on the 1st of January, 1797, by the agents for erecting and repairing fortifications at certain ports and harbors of the United States.

That the statement marked G exhibits a summary view of the moneys advanced to the naval agents, and other persons employed in procuring supplies for the naval establishment, prior to the first day of January, 1797.

That the statement marked H exhibits, in detail, the sums accounted for, prior to the 1st of January, 1797, of the sums previously advanced on account of the naval establishment.

That the statement marked I exhibits the balances which remained to be accounted for on the 1st of January, 1797, of the sums previously advanced on account of the naval establishment.

That the statement marked K exhibits the sums advanced to agents for the payment of military pensions, from the 1st of January, 1790, to the first of January, 1797, the sums accounted for, and the balances remaining to be accounted for on the day last mentioned.

That the statement marked L exhibits, in detail, the sums advanced in pursuance of warrants issued by the Department of War, from the 1st of January, 1791, to the 1st of January, 1797, also, the sums accounted for, and the balances remaining to be accounted for, on the day last mentioned.

That the statement marked M exhibits an estimate of the probable application of the sums advanced by warrants issued by the Department of War, the accounts of which were not finally settled on the 1st of January, 1797.

That the statement marked N exhibits the ultimate application of moneys issued pursuant to warrants of the Department of War, for the military establishment, prior to the 1st of January, 1797, so far as the accounts have been finally settled.

That the statement marked O exhibits a summary view of the expenditures on account of the military establishment, by the Department of War, from the 1st of January, 1791, to the 1st of January, 1797.

That the statement marked P is an account of moneys advanced for the naval establishment, to the 1st of January, 1797, the accounts for which remained unsettled with the Department of War.

That the statement marked Q exhibits the ultimate application of moneys advanced by warrants of the Department of War, for the naval establishment, to the 1st of January, 1797, the accounts of which have been settled.

That the statement marked R exhibits a summary view of the expenditures on account of the naval establishment, by the Department of War, to the 1st of January, 1797.

That the statement marked S exhibits a continued view of the sums advanced from the treasury, on account of the naval establishment, during the year 1797, with a statement of the appropriation remaining unexpended at the close of the said year.

That the statement marked T exhibits a general view of the appropriations and expenditures for the military establishment, during the year 1797, with the appropriations remaining unexpended at the close of the said year.

The Secretary respectfully reports, that it appears by the estimates herewith transmitted from the Department of War, marked U, that the public service requires that the following sums be appropriated, namely:

For completing and equipping the frigates United States, Constitution, and Constellation,	\$115,744 53	
For the pay of the officers and crews, together with their subsistence for twelve months,	216,678 20	
For repairs and contingent expenses of all kinds,	60,000 00	
For pay of persons having charge of the navy yards, rents, the purchase of cannon and howitzers, carriages for the same, and the transportation of live oak from Georgia,	29,726 00	
Total estimate for the naval establishment,		\$422,148 73

And that the following sums are estimated deficiencies of former appropriations for the military establishment, to the close of 1797:

For the subsistence of the non-commissioned officers and privates of the army,	114,165 95	
For the quartermaster's department, the Indian department, the defensive protection of the frontiers, bounties, and contingent expenses,	50,000 00	
		164,165 95

Amounting, in the whole, to - - - - - \$586,314 68

The Secretary observes, that the deficiency of the former appropriation for subsistence is to be principally attributed to a late arrangement with the contractor, which requires that he should deposit six months provision in advance for the troops at all the ports upon the lakes, as well as at some other of the most distant ports.

All which is most respectfully submitted, by

OLIVER WOLCOTT, *Secretary of the Treasury.*

TREASURY DEPARTMENT, *February 7, 1798.*

A.

*A summary statement of the moneys received by Military Agents, from the 1st January, 1791, to 1st January, 1797, shewing the total amount of their expenditures during that period, and of the balances which remained to be accounted for by them, on the 1st January, 1797.*

The payments made at the treasury, according to the annual printed accounts, were, viz:

From the institution of the Government to the 31st December, 1791,	\$623,804 03	
Deduct payments 31st December, 1790,	201,161 06	
		\$422,642 97
In the year 1792,	- - - -	1,114,350 94
In the year 1793,	- - - -	1,132,443 91
In the year 1794,	- - - -	2,610,090 39
In the year 1795,	- - - -	2,420,612 31
In the year 1796,	- - - -	1,280,566 56
	Total,	8,989,707 08

Deduct the payments which were made to the late paymaster and the present treasurer of the War Department:

To Joseph Howell, late paymaster, in 1791,	262,240 76
Ditto, in 1792,	329,595 56
Treasurer of the War Department in 1792,	303,240 00
Ditto, in 1793,	449,434 04
Ditto, in 1794,	930,661 93

Treasurer of the War Department in 1795,	-	-	1,130,377 42	
Ditto, in 1796,	-	-	520,125 42	
			<u>3,925,675 13(a.)</u>	
Deduct a payment to Willings and Francis, January 14, 1795, which they returned into the treasury, as per their account settled, No. 9377,			45,000 00	
Also a payment of 1,000 dollars to Edward Carrington, by John Davis, and for which Mr. Carrington has accounted, as supervisor of the district of Virginia,			1,000 00	
			<u>46,000 00</u>	
Leaves the true amount paid to military agents (moneys paid to the Treasurer of the War Department excepted) \$5,018,031 95, as above.				5,018,031 95
Amount transferred from the War Department, and accounted for by sundry military agents at the Treasury,				303,182 28
Transferred from the Naval Department, and accounted for herein,				250 01
Payments made at the treasury, in 1797, or credits given in account for expenditures, before the 1st January, 1797,				46,580 84
				<u>\$5,368,045 08</u>
<i>Expenditures, as per abstract B.</i>				
Quartermaster General's department,	-	-	-	1,333,835 78
Commissary General's do.	-	-	-	947,510 62
Military stores' do.	-	-	-	374,456 57
Clothing do.	-	-	-	580,252 48
Indian do.	-	-	-	239,463 80
Hospital do.	-	-	-	40,749 65
Ordnance do.	-	-	-	64,112 09
				<u>3,580,380 99</u>
Payments made to the latelines of Maryland, Virginia, and North Carolina, being their arrearages, payable in specie,				36,642 45
Transferred to the accounts of naval expenditures, and accounted for therein,				17,101 75
Transferred to the War Department, to be accounted for therein,				33,429 29
Balances which remained to be accounted for at the treasury, on the 1st January, 1797, as per statement C,				1,700,490 60
				<u>\$5,368,045 08</u>

## TREASURY DEPARTMENT,

Register's Office, January 31st, 1798.

JOSEPH NOURSE, Register.

(a.) Note explanatory of the application of this sum of \$3,925,675 13, compared with the statements rendered by the War Department.

Sum paid to the War Department,	-	-	-	3,925,675 13
The treasurer of the War Department received, from 1st January, 1791, to 1st January, 1797, from sundry persons, for repayments,				22,502 82
He received, as treasurer of the War Department, for the use of the Navy,				33,500 00
There were moneys which remained to be applied on the 1st January, 1791, after deducting warrants which, at that time, were unsatisfied,				11,314 49
				<u>3,992,992 44</u>
Amount of warrants drawn on the paymaster and treasurer of the War Department by the Secretary of War, from 1st January, 1791, to 1st January, 1797, as per summary statement of the accountant of the War Department,				3,943,838 09
Amount of warrants drawn on the treasurer of the War Department, for the use of the Navy, as per said summary statement,				44,277 17
Balance in the hands of the treasurer of the War Department, on 1st January, 1797,			9,013 51	
Deduct warrants included in the amount of \$3,943,838 09, not then passed to the credit of the treasurer of the War Department,			4,136 33	
			<u>4,877 18</u>	
				<u>3,992,992 44</u>

B.

An Abstract of the Accounts of the several Quartermasters, Contractors, Agents for the Purchase of Supplies, and, generally, of all the receivers of the public moneys paid out of the Treasury, from the 1st January, 1791, to the 1st January, 1797, on account of the Military Establishment, (the sums advanced to the Treasurer for the War Department excepted) shewing the ultimate application, under various heads of expenditure, of the moneys thus paid; also, an Abstract of the Balances which remained to be accounted for at the Treasury, of the said moneys, on the 1st January, 1797.

NAMES.	Moneys paid at the treasury, from 1st January, 1791, to 1st January, 1797, according to the printed public accounts.	Moneys paid or credits given at the treasury in the year 1797, for expenditures made before 1st January, 1797.	Transferred from the War Department, the expenditure whereof accounted for herein.	Transferred from the statement of Naval Department, and accounted for herein.	ABSTRACT OF EXPENDITURES UNDER THE HEADS OF									MONEYS PAID OVER.		Balances due from Military Agents on 1st January, 1797, as per Abstract A. a.		
					Quartermaster's Department.	Commissary of Provisions' Department.	Hospital Department.	Clothing Department.	Military Stores Department.	Ordnance Department.	Indian Department.	Paym'ts made to the Maryland, Virginia, & N. Carolina line, being arrears due by late Govm't.	Moneys transferred to the War Department, the expenditure whereof to be accounted for therein.	Transferred to the statement of expenditures under the head of Naval Department, to be accounted for therein.	From Military Agents respectively.		To Military Agents respectively.	
Jonathan Andress, -	79 69	-	-	-	79 69	-	-	-	-	-	-	-	-	-	-	-	-	-
William Allen, -	400 00	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Adam Anstate, -	204 00	-	-	-	-	-	-	-	400 00	-	-	-	-	-	-	-	-	-
Thomas Atkinson, -	242 04	-	-	-	-	-	-	-	204 00	-	-	-	-	-	-	-	-	-
Michael Alice, -	461 67	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
John Bellie, -	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
William Blount, -	38,065 50	-	6,000 00	-	224,672 33	-	259 65	-	-	-	-	146 73	-	-	-	225,078 71	-	-
Thomas Billington and C. Young, -	96,282 67	-	-	-	-	24,400 00	-	-	-	-	-	19,665 50	-	-	-	-	-	-
Nathl. Beach and A. Canfield, -	15,117 30	-	-	-	-	-	-	96,282 67	-	-	-	-	-	-	-	-	-	-
Clement Biddle, -	19,316 75	-	-	-	-	-	-	15,117 30	-	-	-	-	-	-	-	-	-	-
Stephen Bruce, -	3,140 09	-	200 00	-	582 33	2,905 52	-	-	-	-	-	828 90	-	-	-	-	-	15,000 00
Gabriel Blakeny, -	947 84	-	-	-	826 21	2,458 13	-	55 75	-	-	-	-	-	-	-	-	-	-
John Bray, -	4,714 09	-	1,000 00	-	-	947 84	-	-	-	-	-	-	-	-	-	-	-	-
Jacob Bower, -	7,612 16	-	-	-	1,588 27	4,125 82	-	-	-	-	-	-	-	-	-	-	-	-
Burrell Brown, -	165 00	-	-	-	-	1,332 06	-	-	-	-	-	-	-	-	-	-	-	-
Ephraim Blaine, -	32,493 02	-	-	-	-	165 00	-	-	-	-	-	-	-	-	-	600 00	6,880 10	-
Joseph Bellinger, -	4,880 17	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Barnes and Putnam, -	110 80	-	-	-	-	4,880 17	-	-	-	-	-	-	-	-	-	-	-	32,493 02
Robert Barr, -	27 74	-	-	-	-	-	110 80	-	-	-	-	-	-	-	-	-	-	-
Zaccheus Biggs, -	5,938 00	-	-	-	-	27 74	-	-	-	-	-	-	-	-	-	-	-	-
Brown, Francis, & Co. -	28,400 00	13,035 45	-	-	-	5,938 00	-	-	-	-	-	-	-	-	-	-	-	-
James Byers, -	2,782 50	-	-	-	-	-	-	-	-	24,524 50	-	-	-	16,910 95	-	-	-	-
T. Billington and G. Bryan, -	110,174 55	-	-	-	-	-	-	2,782 50	-	-	-	-	-	-	-	-	-	-
Beach, Hays, and Baldwin, -	18,351 05	-	-	-	-	-	-	110,174 55	-	-	-	-	-	-	-	-	-	-
Cornelius Baldwin, -	286 99	-	-	-	-	-	286 99	18,351 05	-	-	-	-	-	-	-	-	-	-
Carried forward, dolls.	390,193 62	13,035 45	7,200 00	-	227,748 83	47,883 99	657 44	239,981 32	604 00	27,307 00	20,641 13	-	-	16,910 95	225,678 71	6,880 10	47,493 02	

B—Continued.

NAMES.	Moneys paid at the Treasury from 1st January, 1791, to 1st January, 1797, according to the printed public accounts.	Moneys paid or credits given at the Treasury in the year 1797, for expenditures made before 1st January, 1797.	Transferred from the War Department, the expenditure whereof accounted for herein.	Transferred from the statement of Naval Department, and accounted for herein.	ABSTRACT OF EXPENDITURES UNDER THE HEADS OF								Paym'ts made to the Maryland, Virginia, & N. Carolina line, being arrearages due by late Govm't.	Transferred to the War Department, the expenditure whereof to be accounted for therein.	Transferred to the statement of expenditures under the head of Naval Department, to be accounted for therein.	MONEYS PAID OVER.		Balances due from Military Agents on 1st January, 1797, as per Abstract A. a.
					Quartermaster's Department.	Commissary of Provisions' Department.	Hospital Department.	Clothing Department.	Military Stores Department.	Ordnance Department.	Indian Department.	From Military Agents respectively.				To Military Agents respectively.		
<i>Brought forward,</i>	390,193 62	13,035 45	7,200 00	-	227,748 83	47,883 99	657 44	239,981 32	604 00	27,307 00	20,641 13	-	-	16,910 95	225,678 71	6,880 10	47,493 02	
Chauncey Brewer,	37 30	-	-	-	-	-	37 30	-	-	-	-	-	-	-	-	-	-	
John Baker,	1,983 22	-	-	-	581 97	1,401 25	-	-	-	-	-	-	-	-	-	-	-	
Blakeley and Vance,	3,565 37	-	-	-	789 61	2,345 76	-	-	-	-	-	-	-	-	-	-	-	
John Ballanger,	1,092 74	-	-	-	-	1,049 83	-	-	-	-	-	-	-	-	-	-	-	
Richard Bagnall,	422 47	-	-	-	-	205 95	-	-	42 91	-	-	-	-	-	-	-	430 00	
Solomon Bedinger,	414 99	-	-	-	216 52	414 99	-	-	-	-	-	-	-	-	-	-	-	
Betton and Harrison,	11 71	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Elijah Craig,	112 58	-	-	-	-	-	11 71	-	-	-	-	-	-	-	-	-	-	
Benjamin Conner,	387 57	-	-	-	-	112 58	-	-	-	-	-	-	-	-	-	-	-	
Israel Chapin,	2,688 60	-	14,955 83	-	129 19	258 38	-	-	-	-	-	-	-	-	-	-	-	
Patrick Campbell,	1,639 20	-	1,500 00	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
John Chisholm,	3,581 45	-	1,000 00	-	-	-	-	-	3,139 20	-	17,644 43	-	-	-	-	-	-	
William Cooke,	835 50	-	250 00	-	-	-	-	-	-	-	2,781 45	-	-	-	-	-	-	
Peter Cooper,	106 21	-	-	-	214 28	871 22	-	-	-	-	-	-	-	700 00	-	-	2,500 00	
Edward Carrington,	87,356 28	-	-	-	-	-	-	106 21	-	-	-	-	-	-	-	-	-	
James Caldwell,	329 92	-	-	-	53,669 02	11,007 46	119 02	5,110 17	-	-	-	-	-	-	-	-	-	
Gilbert Chadwick,	907 17	-	-	-	-	329 92	-	-	-	-	-	-	15,850 61	-	1,000 00	2,600 00	-	
Samuel Coleman,	3,870 00	-	-	-	-	232 68	-	-	-	-	-	-	-	-	-	-	-	
Alexander Cameron,	7,006 47	-	-	-	-	674 49	-	-	-	-	-	-	-	-	-	-	-	
Charles D. Cooper,	28 87	-	-	-	1,362 79	2,504 93	-	-	-	-	-	-	-	-	-	-	-	
Moses N. Combs,	16 44	-	-	-	5,757 18	1,249 29	-	-	-	-	-	-	-	-	-	-	2 28	
James Cobert,	256 00	-	-	-	-	-	28 87	-	-	-	-	-	-	-	-	-	-	
Joel Collins,	34 33	-	-	-	-	-	-	16 44	-	-	-	-	-	-	-	-	-	
Clark and Hammond,	123 36	-	-	-	-	-	-	-	-	-	256 00	-	-	-	-	-	-	
Thomas Carncal,	5,500 00	-	-	-	-	123 36	-	-	34 83	-	-	-	-	-	-	-	-	
John Corkey Owings & Co.	490 56	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	5,500 00	
Charles Clinton,	866 95	-	-	-	-	490 56	-	-	-	-	-	-	-	-	-	-	-	
Duncan Campbell,	34 72	-	-	-	-	866 95	-	-	-	-	-	-	-	-	-	-	-	
J. Dickert, P. Gonter, and J. Groff,	3,204 00	-	-	-	-	34 72	-	-	-	-	-	-	-	-	-	-	-	
Elias B. Dayton,	435 76	-	500 00	-	-	-	-	-	3,204 00	-	-	-	-	-	-	-	-	
William Dean,	36 00	-	-	-	507 31	428 45	-	-	36 00	-	-	-	-	-	-	-	-	
<i>Carried forward, dolls.</i>	517,569 36	13,035 45	25,408 83	-	291,209 38	72,254 08	854 34	245,214 14	7,060 44	27,307 00	41,323 01	-	15,850 61	16,910 95	227,378 71	9,480 10	55,925 30	

B—Continued.

NAMES.	Moneys paid at the treasury, from 1st January, 1791, to 1st January, 1797, according to the printed public accounts.	Moneys paid or credits given at the treasury in the year 1797, for expenditures made before 1st January, 1797.	Transferred from the War Department, the expenditure whereof accounted for herein.	Transferred from the statement of Naval Department, and accounted for herein.	ABSTRACT OF EXPENDITURES UNDER HEADS OF								Paym'ts made to the Maryland, Virginia, & N. Carolina line, being arrearages due by late Gov't.	Transferred to the War Department, the expenditure whereof to be accounted for therein.	Transferred to the statement of expenditures under the head of Naval Department, to be accounted for therein.	MONEYS PAID OVER.		Balances due from Military Agents on 1st January, 1797, as per abstract A. a.
					Quartermaster's Department.	Commissary of provisions' Department.	Hospital Department.	Clothing Department.	Military stores' Department.	Ordnance Department.	Indian Department.	From Military Agents respectively.				To Military Agents respectively.		
<i>Brought forward,</i>	517,569 36	13,035 45	25,405 83	-	291,209 38	72,254 08	854 34	245,214 14	7,060 44	27,307 00	41,323 01	-	15,850 61	16,910 95	227,378 71	9,480 10	55,925 30	
John Deniston,	982 40	-	-	-	-	982 40	-	-	-	-	-	-	-	-	-	255 03	1,000 00	
John Duncan,	255 03	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
John Davis,	1,000 00	-	-	-	-	-	134 91	-	-	-	-	-	-	-	300 00	-	-	
Elisha C. Dick,	134 91	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
James Duncan,	1,572 27	-	-	-	-	1,872 27	-	-	155 38	-	-	-	-	-	-	-	-	
Francis De Hebecourt,	155 38	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Isaiah Doane,	250 41	-	-	-	194 91	55 50	-	-	-	-	-	-	-	-	-	-	-	
Richard W. Downing,	314 66	-	-	-	-	-	314 66	-	-	-	-	-	-	-	-	-	-	
Thomas Ewing,	120 00	-	-	-	-	-	-	120 00	-	-	-	-	-	-	-	-	-	
Edward Evans,	246 11	-	-	-	-	246 11	-	-	-	-	-	-	-	-	-	-	-	
Reuben Easton,	148 57	-	-	-	-	148 57	-	-	-	-	-	-	-	-	12,877 00	-	403,365 96	
Elliott and Williams,	762,786 67	-	-	-	40,080 72	326,309 56	-	-	-	-	5,907 43	-	-	-	-	-	9,750 00	
Thomas Edgar,	23 10	-	-	-	-	23 10	-	-	-	-	-	-	-	-	-	-	-	
R. Edwards & others,	9,750 00	-	-	-	-	-	-	993 58	-	-	-	-	-	-	255 03	-	70,555 03	
Royal Flint,	993 58	-	-	-	-	-	-	-	-	-	-	-	-	-	-	800 00	162,356 72	
Theodosius Fowler,	70,000 00	-	300 00	-	-	-	-	-	-	-	-	-	-	190 80	-	-	-	
Tench Francis,	602,100 00	-	-	-	14,202 27	218 50	11,310 96	42,460 36	302,968 13	-	67,592 26	-	-	-	-	-	12,714 66	
Waters Forbes,	55 68	-	-	-	-	-	55 68	-	-	-	-	-	-	-	-	-	-	
John J. Faesch, & Co.	12,714 66	-	-	-	-	21 95	-	-	-	-	-	-	-	-	-	-	-	
John Fitzgerald,	21 95	-	-	-	-	-	18 57	-	-	-	-	-	-	-	-	-	-	
Samuel Field,	18 57	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2,400 00	
George Flemming,	4,863 00	-	-	-	4,863 00	-	-	-	-	-	-	-	-	-	-	-	-	
John Finnie,	2,400 00	-	-	250 01	-	-	250 01	-	-	-	-	-	-	-	-	1,000 00	-	
Nicholas Fish,	54 93	-	-	-	54 93	-	-	-	-	-	-	-	-	-	-	-	-	
Anthony Foster,	1,000 00	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Squire Grant,	46 12	-	-	-	46 12	-	-	-	-	-	-	-	-	-	-	-	-	
James Glenholm,	2,022 74	-	-	-	907 45	1,115 29	-	-	-	-	-	-	-	-	-	-	-	
Goldthwait & Baldwin,	256 94	-	-	-	-	-	256 94	-	-	-	-	-	-	-	-	-	1,972 69	
Capt. R. H. Greaton,	30 00	-	-	-	-	-	30 00	-	-	-	-	-	-	-	-	-	-	
Geo. & Jacob Gilbert,	105,964 67	-	-	-	-	-	-	103,991 98	-	-	-	-	-	-	-	-	36,000 00	
Joel Gibbs,	814 88	-	-	-	-	-	-	814 88	-	-	-	-	-	-	-	-	-	
George Gale,	36,417 16	-	-	-	-	175 99	241 17	-	-	-	-	-	-	-	-	-	66 03	
Jeremiah Gullion,	183 00	-	-	-	-	183 00	-	-	-	-	-	-	-	-	-	-	-	
Edward Gove,	66 03	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
<i>Carried forward, dolls.</i>	2,135,332 78	13,035 45	25,705 83	250 01	351,580 73	403,584 37	13,467 24	393,594 94	310,183 95	27,307 00	114,822 70	-	15,850 61	17,101 75	240,810 74	12,535 13	755,106 39	

B—Continued.

NAMES.	Moneys paid at the treasury, from 1st January, 1791, to 1st January, 1797, according to the printed public accounts.	Moneys paid or credits given at the treasury in the year 1797, for expenditures made before 1st January, 1797.	Transferred from the War Department, the expenditure whereof accounted for herein.	Transferred from the statement of Naval Department, and accounted for herein.	ABSTRACT OF EXPENDITURES UNDER HEADS OF								Paym'ts made to the Maryland, Virginia, & N. Carolina line, being arrears due by late Govm't.	Transferred to the War Department, the expenditure whereof to be accounted for therein.	Transferred to the statement of Naval Department, to be accounted for therein.	MONEYS PAID OVER.		Balances due from Military Agents on 1st January, 1797, as per abstract A. a.
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<i>Brought forward,</i>	2,135,332 78	13,035 45	25,705 83	250 01	351,580 73	403,584 37	13,467 24	393,594 94	310,183 95	27,307 00	114,822 70	-	15,850 61	17,101 75	240,810 74	12,535 13	755,106 39	
Nathaniel Gorham, -	9,119 22	365 00	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Michael Gunkle, -	7,883 16	-	-	-	3,485 09	4,398 07	-	-	-	-	-	-	-	-	-	-	-	
John Gordon, -	2,104 64	-	-	-	79 20	3,025 44	-	-	-	-	-	-	-	-	1,000 00	-	7,500 00	
Henry Glen, -	7,500 00	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Gunkle and John, -	6,847 12	1,565 23	-	-	3,465 27	4,947 08	-	-	-	-	-	-	-	-	-	-	-	
Daniel Gano, -	103 36	-	-	-	-	103 36	-	-	-	-	-	-	-	-	-	-	-	
William Hill, -	31,653 14	-	-	-	-	-	-	31,653 14	-	-	-	-	-	-	-	-	-	
Thomas Harwood, -	10,085 51	-	-	-	-	-	-	-	-	-	-	1,688 52	-	-	-	8,396 99	42,500 00	
Samuel Hughes, -	42,500 00	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	34,163 48	
John Habersham, -	128,760 58	-	-	-	567 43	2,723 15	-	-	-	-	-	-	-	-	-	91,306 52	-	
Daniel Hale, -	6,116 11	-	-	-	680 11	1,824 50	24 00	-	-	-	-	-	-	-	-	-	-	
Abraham Hunt, -	15,914 70	-	-	-	10,611 90	6,163 16	136 97	-	-	-	-	3,587 50	-	-	1,000 00	-	-	
Stephen Hays, -	6 40	-	-	-	-	-	-	2 67	-	-	-	-	-	-	-	-	-	
Samuel Hodgdon, -	224,678 85	-	199,790 73	-	116,542 13	-	1,371 91	1,263 41	48,386 37	20,888 93	963 00	-	16,443 14	-	-	138,033 63	80,577 06	
Godlove Hieskill, -	1,486 92	-	250 00	-	807 16	929 76	-	-	-	-	-	-	-	-	-	-	9,000 00	
Thomas Lloyd Halsey, -	9,000 00	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Samuel Hewitt, -	411 66	-	-	-	223 51	188 15	-	-	-	-	-	-	-	-	-	-	-	
Matthew Harvey, -	1,358 86	-	-	-	382 26	976 60	-	-	-	-	-	-	-	-	-	-	-	
Alex'r Humphreys, -	4,464 47	1,189 04	600 00	-	1,795 36	3,564 41	814 19	79 55	-	-	-	-	-	-	-	-	-	
Nicholas Hoffman, -	7,313 42	-	-	-	-	-	-	-	-	-	7,313 42	-	-	-	-	-	-	
Andrew Hannah, -	172 42	-	-	-	-	172 42	-	-	-	-	-	-	-	-	-	5,993 12	13,471 07	
David Henley, -	19,464 19	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
James Hutchinson, (estate of) -	30 33	-	-	-	-	-	-	30 33	-	-	-	-	-	-	-	-	-	
Thos. Higgenbotham, -	150 00	560 62	-	-	125 64	516 18	68 80	-	-	-	-	-	-	-	-	-	-	
J. and A. Hunt, -	4,013 54	-	-	-	-	-	4,013 54	-	-	-	-	-	-	-	-	-	-	
Benjamin Harwood, -	-	-	-	-	-	-	-	-	-	-	-	-	-	-	8,396 99	-	5,434 56	
John Hopkins, -	-	-	22,213 51	-	-	-	-	-	-	-	-	2,962 43	-	-	-	-	5,775 64	
Major Hamtramck, -	-	-	250 00	-	-	-	-	-	-	-	-	16,437 87	-	-	-	-	250 00	
Thomas Johnson, jun. -	202 06	-	1,435 34	-	595 30	1,042 10	-	-	-	-	-	-	-	-	-	-	-	
Jackson & Smith, -	142 58	-	-	-	-	-	142 58	-	-	-	-	-	-	-	-	-	-	
Benjamin Ingraham, -	24 00	-	-	-	-	-	24 00	-	-	-	-	-	-	-	-	-	-	
William Johnson, -	5,214 80	14,172 40	-	-	-	-	-	-	-	-	36,042 64	-	-	-	16,655 44	-	-	
<i>Carried forward, dolls.</i>	2,682,054 82	30,887 74	250,245 41	250 01	190,941 09	434,158 75	20,093 56	426,600 11	358,570 32	57,680 15	162,729 26	21,088 82	32,293 75	17,101 75	267,863 17	256,265 39	953,778 20	



B—Continued.

NAMES.	Moneys paid at the treasury from 1st January, 1791, to 1st January, 1797, according to the printed public accounts.	Moneys paid or credits given at the treasury, in the year 1797, for expenditures made before 1st January, 1797.	Transferred from the War Department, the expenditure whereof accounted for herein.	Transferred from the statement of Naval Department, and accounted for herein.	ABSTRACT OF EXPENDITURES UNDER THE HEADS OF								Paym'ts made to the Maryland, Virginia, & N. Carolina line, being arrears due by the late Govm't.	Transferred to the War Department, the expenditure whereof to be accounted for therein.	Transferred to the statement of expenditures under the head of Naval Department, to be accounted for therein.	MONEYS PAID OVER.		Balances due from Military Agents on 1st January, 1797, as per abstract A. a.
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<i>Brought forward, -</i>	2,682,054 82	30,887 74	250,245 41	250 01	490,941 09	434,158 75	20,093 56	426,600 11	358,570 32	57,680 15	162,729 26	21,088 82	32,293 75	17,101 75	267,863 17	256,265 39	953,778 20	
Henry Knox, -	7,695 62	-	-	-	-	-	-	-	7,695 62	-	-	-	-	-	-	-	-	
James King, -	83,211 85	-	-	-	9,990 85	66,673 54	-	-	1,606 78	-	4,940 68	-	-	-	-	-	-	
Major Kersey, -	27 33	-	-	-	-	-	27 33	-	-	-	-	-	-	-	-	-	-	
Captain Howell Lewis, -	136 10	-	-	-	-	136 10	-	-	-	-	-	-	-	-	-	-	-	
William Lawton, -	157 75	-	-	-	-	-	157 75	-	-	-	-	-	-	-	-	-	-	
Samuel Lewis, -	400 00	-	-	-	-	-	-	102 11	-	-	-	-	-	-	-	-	297 89	
David Logan, -	42 91	-	-	-	-	-	-	-	42 91	-	-	-	-	-	-	-	-	
Tobias Lear, -	17,016 67	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	17,016 67	
William Lindsay, -	3,549 54	-	-	-	1,973 05	1,576 49	-	-	-	-	-	-	-	-	-	-	-	
Henry Lee, -	-	-	3,000 00	-	3,454 22	-	415 46	-	-	-	-	-	-	-	-	-	-	
John G. Mayer, -	1,828 42	-	1,030 00	-	1,213 26	1,645 16	-	-	-	-	-	-	-	-	2,600 00	-	1,730 32	
Charles M'Clure, -	3,670 65	-	1,000 00	-	1,174 94	3,495 71	-	-	-	-	-	-	-	-	-	-	-	
Speirs, M'Leod & Co. -	13,178 26	-	-	-	2,035 60	11,142 66	-	-	-	-	-	-	-	-	-	-	-	
Abraham Millan, -	48 86	-	-	-	8 66	40 20	-	-	-	-	-	-	-	-	-	-	-	
John M'Intire, -	318 64	-	-	-	-	318 64	-	-	-	-	-	-	-	-	-	-	-	
John Miller, Jun -	428 00	-	-	-	-	-	-	428 00	-	-	-	-	-	-	-	-	-	
Solomon Maxwell, -	364 92	-	1,000 00	-	291 32	1,073 60	-	-	-	-	-	-	-	-	-	-	-	
Jacob Millart, -	4,533 18	-	-	-	1,649 82	2,883 36	-	-	-	-	-	-	-	-	-	-	-	
William Minor, -	37,010 60	-	-	-	8,136 82	27,511 03	1,324 29	-	-	-	-	-	-	-	-	-	-	
Matthews & Bodwell, -	87 87	-	-	-	87 87	-	-	-	-	-	38 46	-	-	-	-	-	-	
Abraham Morrow, -	312 00	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Leonard Marbury, -	4,259 39	-	-	-	2,169 74	829 52	-	-	-	-	312 00	-	-	-	-	-	-	
Henry Miller, -	145,584 96	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Manning, Wykoff & Co. -	54,345 35	-	-	-	4,715 49	47,559 30	2,070 56	-	-	-	-	-	-	-	20,143 34	-	165,728 30	
James Mease, -	51 00	-	-	-	-	-	51	-	-	-	-	-	-	-	-	-	-	
Thomas Marshall, -	833 33	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
G. Marks & P. Lotz, -	624 00	-	-	-	-	-	-	624 00	-	-	-	-	-	-	-	833 33	-	
Jos. M'Clellan & Son, -	2,058 72	-	-	-	1,579 80	478 92	-	-	-	-	-	-	-	-	-	-	-	
<i>Carried forward, dolls.</i>	3,063,830 74	30,887 74	256,275 41	250 01	529,422 53	599,522 98	24,139 95	427,754 22	368,227 63	57,680 15	168,998 53	21,088 82	32,293 75	17,101 75	290,605 51	257,098 72	1,138,551 38	

B—Continued.

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<i>Brought forward, -</i>	3,063,830 74	30,887 74	256,275 41	250 01	529,422 53	599,522 98	24,139 95	427,754 22	368,227 63	57,680 15	168,968 53	21,088 82	32,293 75	17,101 75	290,606 51	257,098 72	1,138,551 38			
William M'Mahon, -	70 25	-	-	-	4 25	66 00	-	-	-	-	-	-	-	-	-	-	-			
James Martin, -	5 00	-	-	-	-	-	5 00	-	-	-	-	-	-	-	-	-	-			
John M'Clallen, -	65 00	-	-	-	-	-	65 00	-	-	-	-	-	-	-	-	-	-			
James Manning & Co. -	3,535 94	-	-	-	924 27	2,376 38	-	-	-	-	-	-	-	-	-	-	-			
Barclay M'Ghee, -	2,000 00	579 55	-	-	-	235 29	-	-	-	-	-	-	-	-	-	-	-			
Robert M'Clallen, -	212 04	-	-	-	-	-	212 04	-	-	-	2,679 55	-	-	-	100 00	-	-			
Francis Mulligan, -	4,522 42	-	-	-	1,044 07	3,086 16	-	-	-	-	-	-	-	-	-	-	-			
P. Nagle & P. Zieber, -	3,459 06	-	-	-	-	-	392 19	-	-	-	-	-	-	-	-	-	-			
John Nicholson, -	588 00	-	-	-	-	-	-	3,459 06	-	-	-	-	-	-	-	-	-			
Francis Nichols, -	775 03	-	-	-	175 03	-	-	-	588 00	-	-	-	-	-	-	-	-			
Presley Nevill, -	5,000 00	7,668 83	-	-	-	12,668 83	-	-	-	-	-	-	-	-	-	600 00	-			
John Nazro, -	-	-	250 00	-	14 89	101 88	-	-	-	-	-	-	-	-	-	-	-			
James O'Hara, -	976,033 09	-	702 35	-	642,749 94	5,320 91	2,127 45	-	5,568 94	-	-	-	-	-	-	-	133 23			
John Otto, -	12 34	-	-	-	-	-	12 34	-	-	-	12,546 87	-	-	-	-	-	191,382 92			
John Overton, -	8,456 81	-	-	-	-	-	-	-	-	-	-	-	-	-	138,033 63	255,072 04	-			
Rufus Putnam, -	1,195 07	-	1,000 00	-	-	-	-	-	-	-	9,856 81	-	-	-	1,400 00	-	-			
Richmond Pearson, -	834 70	-	500 00	-	198 40	1,131 30	5 00	-	-	-	2,195 07	-	-	-	-	-	-			
David Poe, -	10,527 42	-	-	-	1,152 00	951 63	422 41	-	-	-	-	-	-	-	-	-	-			
Thomas Potton & Co. -	1,028 71	-	-	-	199 75	828 96	-	-	-	-	-	-	-	-	-	-	8,001 38			
Ferdinand Phinizy, -	32,936 83	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
Richard Pindell, -	150 00	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	32,936 83			
John Puthuff, -	141 67	-	-	-	141 67	-	150 00	-	-	-	-	-	-	-	-	-	-			
James Roberts, -	906 34	-	1,418 34	-	1,149 58	1,158 10	17 00	-	-	-	-	-	-	-	-	-	-			
Aaron Robinson, -	453 62	-	700 00	-	304 82	848 80	-	-	-	-	-	-	-	-	-	-	-			
J. K. Read, -	257 25	-	120 00	-	-	-	377 25	-	-	-	-	-	-	-	-	-	-			
John Robinson, -	2,141 69	-	133 01	-	814 30	1,460 40	-	-	-	-	-	-	-	-	-	-	-			
Nathaniel Rochester, -	1,578 00	-	-	-	529 52	848 08	200 40	-	-	-	-	-	-	-	-	-	-			
Nathaniel Richards, -	1,337 79	-	-	-	203 17	1,134 62	-	-	-	-	-	-	-	-	-	-	-			
<i>Carried forward, dolls.</i>	4,122,054 81	39,136 12	261,099 11	250 01	1,179,028 19	631,505 03	28,361 32	431,213 28	374,384 57	57,680 15	196,246 83	21,088 82	32,293 75	17,101 75	430,140 14	512,770 76	1,371,005 74			

B—Continued.

NAMES.	Moneys paid at the treasury from 1st January, 1791, to 1st January, 1797, according to the printed public accounts.	Moneys paid or credits given at the treasury in the year 1797, for expenditures made before 1st January, 1797.	Transferred from the War Department, the expenditure whereof accounted for herein.	Transferred from the statement of Naval Department, and accounted for herein.	ABSTRACT OF EXPENDITURES UNDER THE HEADS OF							Paym'ts made to the Maryland, Virginia, & N. Carolina line, being arrears due by late Govm't.	Transferred to the War Department, the expenditure whereof to be accounted for therein.	Transferred to the statement of expenditures under the head of Naval Department, to be accounted for therein.	MONEYS PAID OVER.		Balances due from Military Agents on 1st January, 1797, as per Abstract A. a.
					Quartermaster's Department.	Commissary of Provisions' Department.	Hospital Department.	Clothing Department.	Military Stores Department.	Ordnance Department.	Indian Department.				From Military Agents respectively.	To Military Agents respectively.	
<i>Brought forward,</i>	4,122,054 81	39,136 12	261,099 11	250 01	1,179,028 19	631,505 03	28,361 32	431,213 28	374,384 57	57,680 15	196,246 83	21,088 82	32,293 75	17,101 75	430,140 14	512,770 76	1,371,005 74
Terence Reiley, -	8,247 98	-	-	-	-	-	8,247 98	-	-	-	-	-	-	-	-	-	100 00
John Ragan, -	703 39	-	-	-	110 09	493 30	-	-	-	-	-	-	-	-	-	-	-
Joseph Reid, -	281 10	-	-	-	-	281 10	-	-	-	-	-	-	-	-	-	-	-
Samuel Richards, -	3,533 55	-	-	-	-	-	-	-	-	3,533 55	-	-	-	-	-	-	-
Paul Revere, -	2,898 39	-	-	-	-	-	-	-	-	2,898 39	-	-	-	-	-	-	-
John Rupp, -	286 45	-	-	-	-	-	-	286 45	-	-	-	-	-	-	-	-	-
Mordecai Redd, -	87 52	-	-	-	-	87 52	-	-	-	-	-	-	-	-	-	-	-
Allen Richardson, -	43 20	-	-	-	-	43 20	-	-	-	-	-	-	-	-	-	-	-
James Read, -	3 06	-	-	-	3 06	-	-	-	-	-	-	-	-	-	-	-	-
William Skinner, -	-	-	17,320 66	-	-	-	-	-	-	-	-	15,553 63	-	-	-	-	1,767 03
Smith and Wykoff, -	586 77	-	-	-	-	586 77	-	-	-	-	-	-	-	-	-	-	-
Samuel and John Smith, -	643 21	-	-	-	-	643 21	-	-	-	-	-	-	-	-	-	-	-
J. Shepherd and R. Smith, -	37,915 12	-	-	-	-	-	-	37,915 12	-	-	-	-	-	-	-	-	-
John Sullivan, -	581 34	-	-	-	97 35	483 99	-	-	-	-	-	-	-	-	-	-	-
Melancthon Smith, -	8,082 04	-	1,576 25	-	3,065 86	6,592 43	-	-	-	-	-	-	-	-	-	-	7,000 00
William Smith, -	8,887 36	825 49	1,000 00	-	1,139 48	9,435 95	137 42	-	-	-	-	-	-	-	-	-	-
Robert Seagrove & Co. -	4,206 88	-	-	-	-	4,206 88	-	-	-	-	-	-	-	-	-	-	-
Ebenezer Scott & Co. -	10 78	-	-	-	-	-	-	10 78	-	-	-	-	-	-	-	-	-
Alexander Scott, -	7,668 47	-	250 00	-	137 77	780 70	-	-	-	-	-	-	-	-	-	-	-
John Stewart, -	1,787 36	-	1,150 00	-	897 39	2,039 97	-	-	-	-	-	-	-	-	-	-	-
James B. Smith, -	43 00	-	-	-	-	-	-	-	-	-	43 00	-	-	-	-	-	-
Moses Scott, -	279 60	-	-	-	-	279 60	-	-	-	-	-	-	-	-	-	-	-
Matthias Slough, -	6,923 64	-	-	-	1,424 57	2,521 96	-	-	-	-	-	-	-	-	500 00	-	3,448 88
Matthew Spillard, -	6,473 18	-	-	-	2,036 38	4,264 02	169 53	3 25	-	-	-	-	-	-	-	-	-
Benajah Smith, -	95,255 08	6,302 30	-	-	100,553 70	73,950 48	2,623 28	-	-	-	81 00	-	-	-	74,651 08	-	-
Captain Joseph Savage, -	247 59	-	-	-	247 59	-	-	-	-	-	-	-	-	-	-	-	-
Strong and Porter, -	539 64	-	-	-	132 84	406 80	-	-	-	-	-	-	-	-	-	-	-
Sutton and Hardy, -	2,923 69	-	-	-	826 06	2,097 63	-	-	-	-	-	-	-	-	-	-	-
Hugh Scott, -	276 90	-	-	-	-	-	276 90	-	-	-	-	-	-	-	-	-	-
<i>Carried forward, dolls.</i>	4,321,471 10	46,263 91	282,396 02	250 01	1,289,700 33	740,420 94	39,124 26	469,428 88	374,384 57	64,112 09	196,370 83	36,642 45	32,293 75	17,101 75	505,291 22	512,770 76	1,383,321 65

B—Continued.

NAMES.	Moneys paid at the Treasury from 1st January, 1791, to 1st January, 1797, according to the printed public accounts.	Moneys paid or credits given at the Treasury in the year 1797, for expenditures made before 1st January, 1797.	Transferred from the War Department, the expenditure whereof accounted for herein.	Transferred from the statement of Naval Department, and accounted for herein.	ABSTRACT OF EXPENDITURES UNDER THE HEADS OF								Paym'ts made to the Maryland, Virginia, & N. Carolina line, being arrears due by late Govm't.	Transferred to the War Department, the expenditure whereof to be accounted for therein.	Transferred to the statement of Naval Department, to be accounted for therein.	MONEYS PAID OVER.		Balances due from Military Agents on 1st January, 1797, as per Abstract A. a.
					Quartermaster's Department.	Commissary of Provisions' Department.	Hospital Department.	Clothing Department.	Military Stores Department.	Ordnance Department.	Indian Department.	From Military Agents respectively.				To Military Agents respectively.		
<i>Brought forward,</i>	4,321,471 10	46,263 91	282,396 02	250 01	1,289,700 33	740,420 94	39,124 26	469,428 88	374,384 57	64,112 09	196,370 83	36,642 45	32,293 75	17,101 75	505,291 22	512,770 76	1,383,321 65	
Peyton Short, —	5,166 68	—	—	—	—	5,482 16	—	—	—	—	—	—	—	—	833 33	—	517 85	
John Stille, —	348 00	—	—	—	—	—	—	348 00	—	—	—	—	—	—	—	—	—	
James Seagrove, —	4,682 10	—	18,230 56	—	—	—	—	—	—	—	—	—	—	—	—	—	—	
Scott and Ernest, —	317,432 88	—	—	—	30,968 90	168,235 97	—	—	—	—	21,912 66	—	1,000 00	—	—	—	—	
William Shute, —	835 58	—	—	—	278 52	525 16	31 90	—	—	—	—	—	—	—	—	—	118,238 01	
James Smith, (estate of) —	21 11	—	—	—	—	21 11	—	—	—	—	—	—	—	—	—	—	—	
A. S. Swope, —	200 00	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	
Daniel Stevens, —	142 45	—	—	—	142 54	—	—	—	—	—	—	—	—	—	—	—	200 00	
William Steele, —	4,236 00	—	—	—	—	4,236 00	—	—	—	—	—	—	—	—	—	—	—	
Bennet Searcy, —	18,692 41	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	
George Stricker, —	3,290 95	—	—	—	—	3,290 95	—	—	—	—	18,692 41	—	—	—	—	—	—	
Robert Searcy, —	2,973 78	—	—	—	—	2,973 78	—	—	—	—	—	—	—	—	—	—	—	
Joseph Strong, —	120 00	—	—	—	—	—	120 00	—	—	—	—	—	—	—	—	—	—	
Daniel Tillinghast, —	366 51	—	505 70	—	324 17	548 04	—	—	—	—	—	—	—	—	—	—	—	
R. Trout and J. Tylee, —	107 61	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	
Teat and Nesbitt, —	67 12	—	—	—	—	—	67 12	—	—	—	107 61	—	—	—	—	—	—	
John Tinsley, —	5,000 00	—	—	—	5,000 00	—	—	—	—	—	—	—	—	—	—	—	—	
Philip Thomas, —	30 27	—	—	—	—	—	30 27	—	—	—	—	—	—	—	—	—	—	
Jabez True, —	371 53	—	—	—	—	—	371 53	—	—	—	—	—	—	—	—	—	—	
Henry Van Der Burg, —	2,831 89	—	—	—	640 58	—	56 41	—	—	—	—	—	—	—	—	—	—	
Francis Vigo, —	353 00	—	—	—	—	—	—	—	—	—	2,134 90	—	—	—	—	—	—	
Chauncey Whittlesey, —	8,515 00	316 93	2,050 00	—	3,727 03	6,661 26	358 10	—	—	—	353 00	—	—	—	—	—	—	
Archibald Woods, —	148 72	—	—	—	—	148 72	—	—	—	—	—	—	135 54	—	—	—	—	
J. and C. Wilkins & Co. —	10,230 24	—	—	—	—	10,230 24	—	—	—	—	—	—	—	—	—	—	—	
Nathaniel Waters, —	108 47	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	
Elie Williams, —	195,000 00	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	
Joseph Williams, —	370 00	—	—	—	—	—	—	—	—	—	—	—	—	—	3,853 09	1,000 00	197,853 09	
<i>Carried forward, dolls.</i>	4,903,113 40	46,580 84	303,182 23	250 01	1,330,781 98	942,774 33	40,159 59	469,992 96	374,384 57	64,112 09	239,463 80	36,634 45	33,429 29	17,101 75	509,977 64	513,770 76	1,700,490 60	

B—Continued.

NAMES.	Moneys paid at the Treasury, from 1st January, 1791, to 1st January 1797, according to the printed public accounts.	Moneys paid, or credits given at the Treasury, in the year 1797, for expenditures made before 1st January, 1797.	Transferred from the War Department, the expenditure whereof accounted for herein.	Transferred from the statement of Naval Department, and accounted for herein.	ABSTRACT OF EXPENDITURES UNDER THE HEADS OF								MONEYS PAID OVER.		Balances due from Military Agents on 1st of January, 1797, as per abstract A. a.		
					Quartermaster's Department.	Commissary of Provisions' Department.	Hospital Department.	Clothing Department.	Military Stores Department.	Ordnance Department.	Indian Department.	Paym'ts made to the Maryland, Virginia, & N. Carolina line, being arrearages due by the late Govm't.	Transferred to the War Department, the expenditure whereof to be accounted for therein.	Transferred to the statement of expenditures under the head of Naval Department, to be accounted for therein.		From Military Agents respectively.	To Military Agents respectively.
<i>Brought forward, -</i>	4,903,113 40	46,580 84	303,182 28	250 01	1,330,781 98	942,774 33	40,159 59	469,992 96	374,384 57	64,112 09	239,463 80	36,642 45	33,429 29	17,101 75	509,977 64	513,770 76	1,700,490 60
Joshua Wentworth, -	1,150 86	-	-	-	185 00	940 74	14 50	10 62	-	-	-	-	-	-	-	-	-
John White, -	13 50	-	-	-	-	-	13 50	-	-	-	-	-	-	-	-	-	-
William Winston, -	174 83	-	-	-	-	-	174 83	-	-	-	-	-	-	-	-	-	-
James Wray, -	281 23	-	-	-	-	-	281 23	-	-	-	-	-	-	-	-	-	-
Richard Wheelin, -	2,868 80	-	-	-	2,868 80	-	-	-	-	-	-	-	-	-	-	-	-
John Wallace, -	2 43	-	-	-	-	3,795 55	-	-	-	-	-	-	-	-	3,793 12	-	-
Dr. Jas. Woodhouse, -	106 00	-	-	-	-	-	106 00	-	-	-	-	-	-	-	-	-	-
Jacob Welshans, -	72 00	-	-	-	-	-	-	-	72 00	-	-	-	-	-	-	-	-
Young & Dannacker, -	110,221 18	-	-	-	-	-	-	110,221 18	-	-	-	-	-	-	-	-	-
Young & Case -	27 72	-	-	-	-	-	-	27 72	-	-	-	-	-	-	-	-	-
<i>Dollars,</i>	5,018,031 95	46,580 84	303,182 28	250 01	1,333,835 78	947,510 62	40,749 65	580,252 48	374,456 57	64,112 09	239,463 80	36,642 45	33,429 29	17,101 75	513,770 76	513,770 76	1,700,490 60

TREASURY DEPARTMENT, *Register's Office, January 31st, 1798.*

Extract from the books and records.

JOSEPH NOURSE, *Register.*

## C.

A Statement of the several sums which remained to be accounted for on the 1st January, 1797, of moneys advanced between the 1st January, 1791, and 1st January, 1797, on account of the Military Establishment.

Names.	Purposes.	Dolls.	Cts.	Remarks—31st January, 1798.
Clement Biddle, late quartermaster of Pennsylvania militia, Ephraim Blaine, Assistant quartermaster of militia,	Amount of moneys advanced him in the year 1794, for the use of the militia army, - - - Amount of moneys advanced in the year 1794, for the use of the militia army, - \$17,344 90 For the same purpose, paid in the year 1795, - 15,148 12	15,000	00	Accounts have been rendered, and are in a course of settlement.
Blakely and Vance, contractors for supplying troops at Wilmington, in North Carolina,	March 31, 1796, advanced on account of supplies furnished, and to be furnished, the troops of the United States, at Wilmington, in the State of North Carolina, warrant No. 5,927, 330 00 August 18, advanced for the same purpose, - - - warrant No. 6,413, 100 00	32,493	02	Accounts have been rendered, and examined at the treasury, but suspended for further explanations.
John Chisholm, agent for defraying the expenses of a party of Indians, on a visit from Knoxville, to the President of the United States,	This sum was advanced the 22d July, 1795, for the purpose of defraying the expenses of Chickasaw and Choctaw Indians, on their return from Philadelphia to Knoxville,	2,500	00	
Samuel Coleman, contractor for supplying the troops at Norfolk, Thomas Carneal, agent for purchasing distilled spirits for the army,	A balance due on the settlement of his account as contractor for supplying the troops at Norfolk, in Virginia, Amount of moneys advanced in the year 1795, for the purchase of distilled spirits for the army, north-west of the river Ohio,	2	28	
Elliott and Williams, contractors for supplying the army with provisions,	Upon the settlement of their account of supplies to the troops of the United States, to the 31st of December, 1793, a balance was stated due by them to the United States, as per Auditor's report, No. 6,741, of - 10,563 51 They obtained a credit, on account of supplies furnished, for - - - 100 55 10,462 96 They received, on account of their contract for supplying the army, in 1794, - - - 360,026 00 in 1795, - - - 15,000 00 in 1796, - - - 5,000 00 They were debited, on the settlement of an account with James O'Hara, quartermaster general, No. 9,124, - 12,877 00	5,500	00	Accounts rendered, but suspended for want of some vouchers.
Richard Edwards, George Leonard, Levi Hollingsworth, and Paschal Hollingsworth, contractors for furnishing iron ballast and cannon ball,	Advanced them as follows, viz:—In 1794, - - - 4,000 00 In 1795, - - - 5,200 00 In 1796, - - - 550 00	403,365	96	Accounts rendered for the full amount, and now on their passage through the treasury.
		9,750	00	Accounts rendered, but suspended for explanation.

C—Continued.

Names.	Purposes.	Dolls. Cts.	Remarks.
Theodosius Fowler, contractor for supplying the troops on the north and southwestern frontiers,	Amount of moneys paid on account of his contract in the year 1791, - - - 70,000 00 Amount of a bill drawn by Israel Ludlow, agent for Theodosius Fowler, the 29th January, 1792, on William Duer, and for which warrant, No. 2,820, issued, with which Theodosius Fowler is charged on account of his contract, - - - 255 03 For this amount, paid by General St. Clair, on account of William Duer, and for which a warrant issued for the re-payment of the General, - - - 300 00	70,555 03	His account remains suspended in the Comptroller's Office, in order to give Mr. Fowler an opportunity of stating his objections to the settlement. Balance, as reduced in the Comptroller's Office, is \$10,799 29.
Tench Francis, purveyor of public supplies,	He is debited with a balance on the final adjustment of his accounts as agent for procuring supplies for the Department of War, commencing on the 25th September, 1792, and ending the 27th November, 1795, agreeably to treasury settlement, No. 8,367, - - - 7,356 72 He received, as purveyor of public supplies, in the year 1795, - - - 115,000 00 Ditto, do. do. do. 1796, - - - 40,000 00	162,356 72	His accounts rendered, and in a course of settlement.
John Jacob Faesch and Co. contractors for supplying ballast and cannon ball,	Advanced them in the year 1794, - - - 9,000 00 Ditto, do. 1795, - - - 3,714 66	12,714 66	His accounts rendered, and in a course of settlement.
John Finnie, agent for purchasing distilled spirits for the use of the army, for the year 1796,	Advanced in the year 1796, at the following dates, viz: March 30, warrant No. 5,908, - - - 500 00 April 25, do. 6,024, - - - 500 00 " 28, do. 6,031, - - - 200 00 May 2, do. 6,045, - - - 700 00 do. do. 6,049, - - - 500 00	2,400 00	His account is now in the Comptroller's Office, on which there is a small balance due to him.
George and Jacob Gilbert, late contractors for supplying the army with clothing,	This is a balance due on their army-clothing contract, for the year 1794. They received, on account of said contract, in 1794, - - - 105,964 67 They supplied clothing, as per account settled, No. 6,568, - - - 103,991 98	1,972 69	His account is now in the Comptroller's Office, on which there is a small balance due to him.
George Gale, agent for purchasing military supplies in Maryland,	Advanced for the use of the militia army, viz: In the year 1794, - - - 33,000 00 1795, - - - 3,000 00	36,000 00	Accounts rendered, and in a course of settlement.
Edward Gove, contractor for supplying the troops at Portsmouth, Henry Glenn, agent for providing the means of transportation of troops, ordnance, &c. destined to take possession of Oswego and Niagara,	Paid on account of supplies furnished and to be furnished to the troops of the United States, at Portsmouth, in the State of New Hampshire, - - - - Advanced in the year 1796, viz: June 8, warrant No. 6,150, - - - 1,000 00 " 30, do. 6,230, - - - 500 00 Dec. 21, do. 6,732, - - - 6,000 00	66 03	Accounts rendered, and in a course of settlement.
Samuel Hughes, contractor for supplying the United States with iron cannon,	Advanced in the year 1794, - - - 8,000 00 1795, - - - 4,000 00 1796, - - - 30,500 00	7,500 00	Accounts rendered, and in a course of settlement.
		42,500 00	



John Habersham, agent for supplying the troops in Georgia,

Received in 1791,	-	-	-	-	-	-	-	178 65
1792,	-	-	-	-	-	-	-	2,114 31
1793,	-	-	-	-	-	-	-	11,739 77
1794,	-	-	-	-	-	-	-	80,093 12
1795,	-	-	-	-	-	-	-	90 36
1796,	-	-	-	-	-	-	-	34,544 37

Paid to Benajah Smith, contractor, and accounted for by him,	74,651 08	\$128,760 58
Mr. Habersham paid for supplies, in the quartermaster and commissary departments,	3,290 58	
And obtained a credit on the adjustment of William Johnson's account, as Indian agent,	16,655 44	
	<u>94,597 10</u>	

Samuel Hodgdon, agent for the quartermaster's department.

There was a balance due on the final adjustment of his account as quartermaster general, the 12th of August, 1794, per report, No. 5,644,	280 42	
Amount of moneys advanced him on account of the present quartermaster general, from July 5, 1796, to 29th December following,	\$82,496 64	
Deduct so much passed to his credit upon a transfer of debit to the books of the War Department, in the following names, viz.		
Elias Langham,	1,200 00	
Samuel Hodgdon,	1,000 00	
	<u>\$2,200 00</u>	

Thomas Lloyd Halsey, agent for procuring sundry military supplies.  
David Henley, agent for the Department of War at Knoxville.

Advanced to him, June 20th, 1794, per warrant No. 3,772,		
He is debited, in the year 1795,		1,294 00
in 1796,		18,170 19
He has received credit by payments to John Wallace, contractor for supplies, who has accounted for the same at the treasury,		19,464 19
By John Overton, ditto, ditto,	\$3,793 12	
John Chisholm, ditto, ditto,	400 00	
Barclay McGee, ditto, ditto,	700 00	
John Gordon, ditto, ditto,	100 00	
	1,000 00	
	<u>\$5,993 12</u>	

Benjamin Harwood, commissioner of loans, agent for paying the late Maryland line,  
John Hopkins, commissioner of loans, agent for paying the late Virginia line,  
Major Hamtramck, of the army of the United States,  
Samuel Lewis, clerk in the war office, agent for paying arrears of clothing due to discharged soldiers.  
Tobias Lear, agent for the purchase of land on Potomac river, for an arsenal and national armory, pursuant to act of Congress, of the 2d April, 1794.

This is a balance due by him on a settlement to the 30th June, 1796, as per treasury statement, No. 8,109,		13,471 07
This is a balance remaining in his hands, on the 3d December, 1796, as per treasury statement, No. 8,720,		5,434 56
He received this money the 30th November, 1791, of General St. Clair, on account of the Indian department,		5,775 64
		250 00
This is a balance upon a treasury settlement, dated July 16, 1796, No. 8,101,		297 89
1796. April 23. Warrant No. 6021,		7,016 67
July 30. Do 6341,		10,000 00
		<u>17,016 67</u>

34,163 48

80,577 06  
9,000 00

Accounts rendered, and under examination.

From information received at the War Office, this money has been applied, and deeds executed to the President of the United States.

C—Continued.

Names.	Purposes.	Dollars. Cts.	Remarks.
Henry Lee, Esq. late commander in chief of the militia on the western expedition.	A balance of moneys which he received in the capacity of commander in chief, as per treasury settlement, dated Nov. 18, 1795, No. 7057, after deducting \$415 46, since passed to his credit on the settlement of the account of Robert Welford, surgeon-general of the militia army, -	1,730 32	
Henry Miller, quartermaster general of the late militia army.	He received, in the year 1794, - 101,000 00 in 1795, - 40,584 96 in 1796, - 4,000 00		
	On the adjustment of the accounts of Jacob Bower, at the treasury, he is debited with - 3,027 01 Ditto, of the account of James O'Hara, being advances of moneys to sundry wagoners, - 17,116 33	165,728 30	
John Nazro, agent for military supplies. James O'Hara, late quartermaster general, and now contractor for supplying the army with provisions.	Balance of moneys to be accounted for at the treasury, per report No. 3301, - He is debited with a balance, on the final adjustment of his accounts as quartermaster general, commencing on the 1st October, 1795, and ending 30th June, 1796, agreeably to treasury settlement, No. 9124, - 1,382 92 He received, in the year 1796, on account of his contract for supplying the army of the United States with provisions, - 190,000 00	133 23	
David Poe, contractor for supplying the troops at Baltimore, and at Whetstone-point fort, in Maryland.	Balance due by him on the adjustment of his account at the treasury, to the last of Dec. 1794, per statement No. 7152, - 1 38 He received in the year 1795, - 6,668 22 Deduct warrants No. 4525, 4526, and 4527, amounting to \$968 22, which he accounted for in said settlement, No. 7152, - 968 22		J. O'Hara's account as contractor, has been adjusted to 31st May, 1797, and the sum of \$190,000 therein accounted for.
	He received, in the year 1796, - 5,700 00 - 2,300 00	8,001 38	
Ferdinand Phinizy, contractor for supplying troops in Georgia.	He received, in the year 1795, - 6,874 00 in 1796, - 26,062 83	32,936 83	
John Rogan, contractor for furnishing supplies to the troops at Hagerstown, in Maryland.	For warrant No. 4575, dated 14th April, 1795, and which remains to be accounted for by him, -	100 00	His accounts pending in the auditor's office.
William Skinner, commissioner of loans for the State of North Carolina, agent for paying the late line of said State.	Balance due, on adjustment of his account, on 4th March, 1795, per treasury statement, No. 6,486,	1,767 03	
Alexander Scott, agent for purchasing provisions for the use of the army.	Advanced the 24th March, 1796, - - - - -	7,000 00	
Matthias Slough, contractor for supplying the troops at Lancaster, in Pennsylvania.	Balance due on the adjustment of his account, June the 1st, 1796, per treasury statement, No. 7950,	3,448 88	
Peyton Short, agent for purchasing spirits in Kentucky.	Balance due, on the adjustment of his account at the treasury, the 9th Nov. 1796, per statement No. 8347, -	517 85	
Scott and Ernest, contractors for supplying the army with provisions.	They are debited with a balance due on the settlement of their accounts at the treasury, the 24th May, 1796, No. 7944, - 116,478 01 They received, warrant No. 6112, dated 25th May, 1796, - 1,750 00	118,228 01	
Adam Swope, contractor for supplying troops at Alexandria.	Advanced on account of provisions furnished, and to be furnished to said troops, viz: In 1795, - 100 00 In 1796, - 100 00	200 00	Accounts rendered to cover a great part of these advances, but suspended for want of some additional documents.

Elie Williams, agent for the supply of provisions to the militia called into service.	He received, in 1794,	-	-	-	-	-	-	130,000 00		
	In January and February, 1795,	-	-	-	-	-	-	75,000 00		
								205,000 00		
	Deduct a re-payment into the treasury, on warrant No. 167,	-	-	-	-	-	-	10,000 00		
							Leaves,	195,000 00		
	He is debited, on the adjustment, at the treasury, of the account of Jacob Bower,							3,853 09		
	He is credited for so much accounted for by Abraham Hunt, (deduct)							1,000 00		
								2,853 09		
Joseph Williams, contractor for supplying troops at Chestertown, Maryland.	Advanced in 1794, on account of provisions furnished at their rendezvous at said place,							-	197,853 09	Accounts rendered, and in a course of settlement.
									370 00	
									\$1,700,490 60	

TREASURY DEPARTMENT,

Register's Office, January 31st 1798.

Extract from the books and records.

JOSEPH NOURSE, Register.

## D.

*A summary statement of moneys received by the several agents employed to erect fortifications at several ports and harbors of the United States; of their expenditures for the same, and of the balances which remain to be accounted for on the 1st January, 1797.*

Amount of moneys paid at the treasury of the United States, and arranged in the printed public accounts, under the head of "Payments for the fortification of ports and harbors:"	Amount of expenditures (so far as accounts had been settled) to 1st January, 1797, as per statement E,	\$120,048 54
	Balances which remain to be accounted for on the 1st January, 1797,	36,566 28
For the year 1794, \$42,049 66		
1795, 81,773 50		
1796, 25,761 26		
\$149,584 42		
Payments made in the year 1797, or credits given in that year on the treasury books, for expenditures on account of the fortification of ports and harbors, to the first January, 1797,	5,378 06	
Payments made by the War Department, to Samuel and Joseph Sterett, at Baltimore, which they have accounted for at the treasury,	1,652 34	
\$156,614 82		\$156,614 82

TREASURY DEPARTMENT, REGISTER'S OFFICE, February 2, 1798.

JOSEPH NOURSE, Register.

## E.

*Abstract of the accounts of agents employed to erect fortifications at several ports and harbors of the United States, exhibiting their expenditures, so far as their accounts had been settled at the Treasury, to 1st January, 1797.*

NAMES.	EXPENDITURES.	Dolls. Cts.
Daniel Bedinger, agent for erecting fortifications at Norfolk, in the State of Virginia.	His account, commencing the 1st April, 1794, and ending the 31st December, 1795, settled at the treasury the 18th May, 1796, No. 7872, states that he disbursed, during said period, for materials, labor, and provisions, &c. incidental to the erecting of fortifications at said port, including his commission at 2½ per cent. the sum of - - - - -	11,808 67
John Berrien, agent for erecting fortifications at Savannah, in Georgia.	His account, commencing 19th May, 1794, and ending 31st March, 1795, settled at the treasury 29th May, 1795, No. 6820, states that he disbursed, during the said period, for materials, labor, provisions, &c. incidental to the erecting of fortifications at said port, including his commission at two and a half per cent. the sum of - - - - -	3,591 74
Walter Channing, agent for erecting fortifications at Newport, Rhode Island.	His account, commencing the 22d May, 1794, and ending 31st December following, settled at the treasury the 31st March, 1795, No. 6598, states that he disbursed, during the said period, for materials, labor, provisions, &c. incidental to the erecting of fortifications at said port, including his commission at 2 per cent. the sum of \$5,883 33	
	His account, commencing 1st January, and ending 31st Dec. 1795, settled at the treasury the 8th March, 1796, No. 7710, states that he disbursed, during the said period, for ditto, 80 91	5,964 24
William Ellery, agent for erecting fortifications at Newport, Rhode Island.	His account, commencing the 18th July, and ending the 7th December, 1795, settled at the treasury January 8, 1796, No. 7516, states that he disbursed, during the said period, for materials, labor, mechanics, &c. incidental to the erecting of fortifications at said port, including his commission at two per cent. the sum of - - - - -	4,335 56
Tench Francis, agent for erecting fortifications on the river Delaware.	His account, commencing 8th May, 1794, and ending 17th July, 1795, settled at the treasury 26th May, 1796, No. 7734, states that he disbursed, during the said period, for provisions, tools, materials, cart hire, and the wages of ditchers and laborers, to the amount of - - - - -	19,137 86
William Lindsay, agent at Norfolk, Virginia.	Being the amount disbursed by him in the month of May, 1795, for the purchase and expense of surveying, drawing, and recording a deed for the land on which fort Norfolk is erected, - - - - -	680 45
Joshua Potts, agent for erecting fortifications on Cape Fear river and Ocracock inlet, in North Carolina.	His account, commencing 21st May, 1794, and ending 20th January, 1795, settled at the treasury the 30th July, 1795, No. 7025, states that he disbursed, during said period, for tools, materials, commissary's stores, incidental expenses, &c. and for hire of laborers and mechanics, including his commission, the sum of \$2,857 02	
	His account, commencing 20th June, and ending 24th Dec. 1795, settled at the treasury the 5th May, 1796, No. 7877, states that he disbursed, for tools, materials, commissary's stores, &c. the sum of - - - - -	2,870 99
		5,728 01

E—Continued.

NAMES.	EXPENDITURES.	Dolls. Cts.
Robert Purviance, agent for purchasing land whereon to erect fortifications, at Whetstone Point, Maryland.	His account, commencing the 7th Nov 1794, and ending the 18th Aug. 1795, settled at the treasury the 5th Sep. 1795, No. 7156, states that he disbursed, for the purchase and expense of surveying, drawing, and recording a deed, for sundry lots of ground situate at Whetstone Point,	3,216 67
Daniel Rogers, agent for erecting fortifications at Gloucester, Massachusetts.	His account, commencing 25th Aug. 1794, and ending the 14th Dec. 1795, settled at the treasury the 27th Sep. 1796, No. 8213, states that he disbursed, for materials, &c. including his commission, the sum of \$2,330 71 A subsequent account, settled at the treasury December 1st, 1796, No. 8390, states that he paid Jonathan Dodge, from 17th Sep. 1794, to 18th Nov. 1795, for laying 78,000 bricks and building a wall round the fortifications, 927 68	3,258 39
John Randall, agent for erecting fortifications at Annapolis, in Maryland.	His account, from July to December, 1794, settled at the treasury the 26th May, 1795, No. 6802, states that he disbursed, for materials, labor, &c.	2,997 75
Nathaniel Richards, agent for erecting fortifications at New London, Connecticut.	His account, commencing 17th April, 1794, and ending 16th Dec. following, settled at the treasury the 14th April, 1795, No. 6680, states that he disbursed, during said period, for tools, materials, wages, and board of artificers and laborers, including his commission, \$5,087 36 A subsequent account, settled at the treasury July 21, 1795, No. 7043, states an additional expenditure from 2d Feb. to 17th June, 1795, 200 85	5,288 21
James Seagrove, agent for erecting fortifications at Point Petre, in Georgia.	His accounts, commencing the 9th Nov. 1794, and ending the 1st of August, 1796, settled at the treasury the 29th July, and ———, 1797, No. 8350, and 9331, state that he paid for materials, labor, tools, provisions, &c. used in erecting fortifications, and building barracks, including the pay of the superintendent, the sum of	5,192 73
Samuel and Jos. Sterett, agents for erecting fortifications at Baltimore.	Their accounts, commencing the 18th Nov. 1794, and ending 3d Oct. 1795, settled at the treasury 11th Dec. 1795, No. 7395, state that, for the purchase of materials, tools, provisions, wages of laborers and mechanics, with their commission, they expended \$4,021 40 Their subsequent accounts, from 3d Oct. 1795, to 17th February, 1796, No. 7866, state an additional expenditure of 1,733 84	5,755 24
Daniel De Saussure, agent for erecting fortifications at Charleston, South Carolina.	His account, commencing 31st May, 1794, and ending 1st May, 1797, settled at the treasury the 30th Sep. 1797, No. 9112, states that, for the purchase of materials, tools, provisions, and the wages of laborers and mechanics, with his commission thereon, he disbursed the sum of \$27,065 96 Deduct the estimated amount of expenditures from 1st January to 31st March, 1797, 1,565 96	25,500 00
Ebenezer Stevens, agent for erecting fortifications at the port of New York.	His account, commencing 15th April, 1794, and ending 13th Dec. following, settled at the treasury the 5th May, 1797, No. 6749, states the amount of his payments to engineers, for wages of laborers, smiths' work, and materials, including his commission,	12,410 73
Joseph Whipple, agent for erecting fortifications at Portsmouth, New-Hampshire.	His account, commencing 8th July, 1794, and ending 24th Nov. 1796, settled at the treasury 31st May, 1797, states that, for the purchase of materials, wages of laborers and mechanics, including his commission, he paid \$3,430 54 Deduct this sum, accounted for at the War Department, 64 74	3,365 80
John Wallace, agent for erecting fortifications on Bacon Island, in North Carolina.	It appears by his account, settled at the treasury the 4th May, 1797, No. 8680, that, in the year 1794, he disbursed for tools, materials, commissary's stores, hire of mechanics, laborers, and incidental expenses, including his commission,	1,816 49
		<u>\$120,048 54</u>

TREASURY DEPARTMENT, Register's Office, February 2, 1798.

JOSEPH NOURSE, Register.

F.

*A statement of the Balances, which remained to be accounted for, on the 1st January, 1797, by the Agents employed to erect Fortifications at several ports and harbors of the United States, as stated from the records and books of the treasury.*

Daniel Beddinger, agent at Norfolk, in the State of Virginia.	He received, March 31st, 1796, warrant No. 5961, - - - \$1,200 00 August 5th, do do No. 6368, - - - 2,137 00 Nov. 23d, do do No. 6665, - - - 689 23	
	4,026 23	
	Deduct a balance due to him on the settlement of his account, to 31st December, 1795, per treasury statement No. 7872, - - - 11 15	
		\$4,015 08
Charles Brown, agent at Georgetown, in the State of South Carolina.	Amount of warrant No. 4718, March 31st 1795, - - -	1,000 00
Matthew Clarkson, agent at New York.	Amount of warrant No. 5915, dated March 30th 1796, - - -	5,000 00
Samuel Dodge, agent at Baltimore.	Amount paid him in 1794 and 1795, - - -	5,200 00
John Fitzgerald, agent at Alexandria, in Virginia.	Amount paid him in 1794 and 1796, - - -	(a) 2,900 00
Tench Francis, agent for erecting fortifications on the river Delaware.	He received, in the year 1795, - - - 9,000 00 Deduct a balance due to him on the 17th July, 1795, according to his account adjusted at the treasury, No. 7734, - - - 2,249 56	(a) 6,750 44
		3,899 28
Nathaniel F. Fosdick, agent at Portland, Massachusetts.	Amount of payments in 1795 and 1796, - - -	2,513 84
Samuel R. Gerry, agent at Marblehead, in Massachusetts.	Amount of payments in 1795, - - -	2,773 84
Joseph Hiller, agent at Salem, in Massachusetts.	Amount of payments in 1795, - - -	145 75
Joshua Potts, agent for erecting fortifications at Cape Fear river, and Ocracock Inlet, in North Carolina.	Balance due on settlement to the 24th December, 1795, per auditor's report No. 7877, - - -	1,097 10
Samuel and Joseph Sterett, agents at Baltimore.	Balance due by them, on settlement to the 17th February, 1796, per auditor's report No. 7866, - - -	1,270 95
William Tuck, agent at Gloucester, Massachusetts.	Amount of payments made him in 1796, - - - 1,255 50 He received from Daniel Rogers, - - - 15 45	(b) 1,270 95
		\$36,566 28

- (a) Accounted for in the year 1797, and a balance stated due him.
- (b) Accounts rendered, but suspended for further information.

TREASURY DEPARTMENT,

Register's Office, February 2, 1798.

JOSEPH NOURSE, Register.

G.

*A summary Statement of moneys received by the several Naval Agents, and others, and of their expenditures in the purchase of materials, and in building ships of war, from the institution of the Navy, to the 1st of January, 1797.*

Amount of moneys paid under the head of Naval department, as per printed public accounts for 1794, - - - \$61,408 97		Amount of expenditures in the Naval Department, to 1st of January, 1797, as per statement H, - - -	\$431,733 03
Ditto, for 1795, - - - 410,562 03		Transferred to the statement of expenditures, under the head of Military Establishment, from 1st of January, 1791, to 1st of January, 1797, the same being accounted for therein, - - -	250 01
Ditto, for 1796, - - - 274,784 04	\$746,755 04	Balances which remained to be accounted for, according to the books and records of this office, on 1st of January, 1797, - - -	344,632 87
Payments made on credits, passed in the treasury books, in the year 1797, on account of expenditures in the Naval Department, to 1st of January, 1797, - - - 12,759 12			
Transferred from the statement of expenditures under the head of Military Establishment, from 1st of January, 1791, to 1st of January, 1797, the same being accounted for, in the Naval Department, - - - 17,101 75			
	\$776,615 91		\$776,615 91

TREASURY DEPARTMENT, Register's Office, January 19, 1798.

JOSEPH NOURSE, Register..

## H.

*Abstract of the accounts of Naval Agents, exhibiting (as far as their accounts have been settled at the Treasury) their several expenditures towards building ships of war, from the institution of the Navy, to the 1st of January, 1797.*

AGENTS.	EXPENDITURES.	
J. Blagge, Naval Agent, New York.	His account, commencing 24th of September, 1794, and ending the 30th of September, 1796, settled at the treasury 18th of September, 1797, No. 9102, states that, during said period, he disbursed in the purchase of materials, the hire of labor, (including the salary of the clerk of the yard up to the 10th of March, 1796) with his commission thereon, the sum of	
Nicholas Fish, Naval Agent, New York.	He expended, as per treasury statement No. 6533, in the purchase of 135 barrels of beef, and 90 barrels of pork, shipped by him to the care of John Habersham, Esq. at Savannah, for the use of the people employed in Georgia, in cutting timber for the frigates, \$2,971 11 His commission thereon, at 1 per cent. 29 71	\$32,827 82
Gurney and Smith, Naval Agents, Philadelphia.	Their account, commencing on the 23d of July, 1794, and ending on the 20th of October, 1795, settled at the treasury the 19th of December, 1795, No. 7403, states that they expended, during the aforesaid period, for materials and labor, for the frigate building at Philadelphia, including the freight of four cargoes of timber from Georgia, and the expense of erecting a mould-loft and temporary counting-house, for the ship yard, &c. including their commission thereon, at 2½ per cent. -	3,000 82
Gardner and Olden, Naval Agents, Philadelphia.	The amount of their account, settled at the treasury the 16th of May, 1796, No. 7909, being for a quantity of kentledge delivered the commissary of Military stores, in September, 1795, -	25,839 70
John Habersham, Naval Agent in Georgia.	For so much paid by him for materials and sundry contingent expenses, from 26th of July, 1794, to the 30th of September, 1795, as per account settled at the treasury, No. 7642, -	268 90
Jedediah Huntington, Agent for procuring supplies.	For the amount of disbursements made by him for wages of sundry carpenters and axe-men, employed for the purpose of cutting timber for the frigates, provisions for their use, including sundry expenses in getting them home, medical assistance, &c. from September, 1794, to September, 1795, as per account settled at the treasury the 24th of September, 1795, No. 7192, -	4,522 55
Henry Jackson, Agent at Boston.	The amount of his disbursements from 6th of August, 1794, to 31st of March, 1797, in the purchase of materials, hire of carpenters, laborers, &c. for the frigate building at the said port, including his commission; as per account settled at the treasury the 18th of July, No. 8985, \$109,830 97	12,779 26
	For the amount of sundries shipped to the island of St. Simons, in the State of Georgia, for the use of the wood-cutters, including his commission, as per treasury statement No. 8985, 1,100 49	
	* \$110,931 46	
	Deduct the estimated amount of expenditures from 1st of January, to 31st of March, 1797, 13,931 46	97,000
	Leaves the amount paid to the said agent, in the years 1794, 1795, and 1796, -	33,500
Samuel Meredith, Treasurer of the U. States.	Accounted for by the statement of the War Department, under the head of Naval Establishment, the expenditures whereof are included in the sum of \$43,691 47.	
William Pennock, Naval Agent at Norfolk.	For amount of sundry sums disbursed by him from 1st of September, 1794, to 31st of May, 1795, in the purchase of materials, hire of laborers, for provisions and contingencies for the frigate building at said port, as per treasury settlement No. 7109, \$11,576 28	
	For the amount of his said disbursements from 1st of June, 1795, to November following, as per treasury statement No. 7605, 9,718 39	
	For do. from 1st of December, 1795, to 31st of the same month, as per do. No. 9101, 6,034 31	27,328 98
Proprietors of the sail cloth manufactory, at Boston.	For the cost of 1,545 pieces of sail cloth, containing 81,375½ yards, delivered to Henry Jackson, Naval Agent at Boston, from 23d January, 1795, to 23d December following, agreeably to contract entered into by Samuel Breck, agent for said proprietors, on 1st January, 1795, as per statement at the treasury, No. 7,567, dated 26th January, 1796, -	22,354 07
Samuel and Joseph Sterrett, Naval Agents at Baltimore.	It appears by their account, settled at the treasury, the 18th December, 1795, No. 7,415, that they disbursed, from the 1st September, 1794, to 30th September, 1795, in the purchase of materials and hire of laborers, for the frigate building at that port, including their commission, 26,298 39	
	From the 1st of October, 1795, to the 31st March, 1796, they disbursed for the hire of laborers and purchase of materials, as per treasury statement, No. 8,236, 12,279 60	
	From the 1st of April, 1796, to the 30th September following, they disbursed for the like purposes, as per treasury statement, No. 8,377, 52,312 77	
	From the 1st of October, 1796, to the 31st December following, they disbursed for the like purposes, per treasury statement, No. 9,011, 22,754 38	113,645 14



## H—Continued.

AGENTS.	EXPENDITURES.	
Jacob Sheafe, Naval Agent at Portsmouth, New Hampshire.	<p>It appears by his account, settled at the treasury, the 11th June, 1795, No. 6,866, that he disbursed, from the 25th September, 1794, to the 30th April, 1795, for materials and labor for the frigate building at that port, including his commission, 5,913 54</p> <p>From the 1st of May, 1795, to the 31st July following, ditto, in building said frigate, and for charter, freight, and demurrage of vessels, and passage of 67 wood cutters from St. Simon's, in the State of Georgia, as per account settled at the treasury, the 19th September, 1795, No. 7187, - 12,822 10</p> <p>From 1st August, 1795, to the 3rd December following, in building said frigate, as per account settled at the treasury, the 19th February, 1796, No. 7,641, - 5,126 46</p> <p>From 1st January, 1796, to the 30th June, 1796, for the like purpose, as per account settled at the treasury, the 29th Aug. 1796, No. 8,190, - 5,801 92</p> <p>From 1st July, 1796, to 31st December following, as per account ditto, the 29th June, 1797, No. 8,976, - 6,888 66</p> <p>For cost and freight of hay, shipped to Georgia, as per do. do. 759 24</p>	37,311 92
Solomon Townsend, contractor for supplying anchors for the frigates.	<p>For cost of six anchors made by him, per certificate of the purveyor of public supplies, for the use of the frigates Constellation and Constitution, as per settlement made at the treasury, the 26th December, 1797, No. 9,341, - - - - -</p>	4,252 12
Expenditures transferred from military establishment, viz:	<p>For an expenditure in the naval department, with moneys charged to the appropriation for the military establishment, as per treasury settlement, No. 8,367, - 190 80</p>	
By Tench Francis, agent for the purchase of public supplies.	<p>For cost of 59 cannon, carrying a shot of 24 pounds each, furnished for the frigates under a contract, of 8th August, 1794, as per treasury statement, No. 8,961, - 16,910 95</p>	17,101 75
By Brown, Francis, and others, owners of the furnace Hope.		
		<u>\$431,733 03</u>

TREASURY DEPARTMENT, *Register's Office, January 19, 1798.*

Extract from the records.

JOSEPH NOURSE, *Register.*

## I.

A statement of the several sums which remained to be accounted for, of moneys advanced, from the institution of the Navy, the first of January, 1797, as stated from the records and books of the treasury.

AGENTS.		BALANCES.
John Blagge, Naval Agent, at New York.	A balance was stated at the treasury to be due by him on the 1st October, 1796, as per treasury statement, No. 9,102, 1,272 He received, on the 21st December, 1795, warrant No. 6,735, 1,000	2,272 00
Joseph Copperthwaite, Agent for procuring timber in Georgia.	This debit arises on the settlement at the treasury, of an account of John Habersham, Agent for procuring timber in Georgia, No. 7,642, being the amount of sundry sums paid to him and to his orders, from the month of April, to 30th September, 1795, (a.)	18,556 69
William Allen Deas, late Chargé des Affaires of the United States, at London.	A remittance of 2,000 pounds sterling, made by the Treasurer of the U. States, in 1795, by order of the Secretary of the Treasury, to be by the said Chargé des Affaires, paid over to Bird, Savage and Bird, merchants, in London, for the purpose of bunting, baize, ship's hearths, and anchors for the frigates, (b.)	11,786 66
Nicholas Fish, Agent at New York.	This balance remains to be accounted for by him, as per treasury statement, No. 7,051,	49 17
Tench Francis, Purveyor of Public Supplies.	Amount of moneys advanced in the year 1795, 68,400 Ditto, 1796, 117,000	
	Gurney and Smith, Naval Agents, on the settlement of their account, No. 7,403, obtained a credit for moneys advanced by them to John Snyder and William Clifton and son, for which Tench Francis, a purveyor, is held accountable in the treasury books, (c.) 2,775	188,175 00
John T. Morgan, superintendent of the woodcutters in Georgia.	He received of the treasury, in the year 1795, 600 00 He received of John Habersham, Naval Agent in Georgia, sundry sums paid to him and to his orders, from the 26th July, 1794, to 30th September, 1795, as per account No. 7,642, settled at the treasury, 8,098 50	8,698 50
Thomas Pinckney, Esq. late Minister of the U. States, at London.	This sum was remitted in bills of exchange, by the Treasurer of the U. States, for the purchase of certain articles for the frigates, (d.)	100,800 00
William Pennock, Naval Agent at Norfolk.	A balance was stated to be due by him to the United States, on the 31st December, 1796, as per treasury statement, No. 9,101, - Note. The treasury balance, July 28, 1797, is stated, \$2,161 02 Deduct a warrant issued the 15th March, 1797, - 1,000 00 As above, 1,161 02	1,161 02
Samuel and Joseph Sterrett, Naval Agents at Baltimore.	Balance due by them on the 31st December, 1796, as per settlement at the treasury, No. 9,011, (e.) -	11,945 75
Jacob Sheafe, Naval Agent at Portsmouth, New Hampshire.	Balance due by him, on 31st December, 1796, as per ditto, No. 8,976, (f.)	688 08
Daniel Stevens, Agent for procuring materials for the Naval Department.	Advanced the 31st December, 1794, for the purchase of materials for the naval department,	500 00
		\$344,632 87

(a.) He also received from the Purveyor of Public Supplies, the sum of \$47,160 84 cents, which will be embraced in the settlement of the purveyor's accounts.

(b.) Messrs. Bird, Savage, and Bird, acknowledge the receipt of this remittance, in an account rendered to the treasury, but not yet settled.

(c.) The accounts of the Purveyor of Public Supplies are exhibited at the treasury, to the first July, 1797, and are in a course of settlement; \$47,160 84 paid to Joseph Copperthwaite, as above noted, reduces this sum to \$140,014 16.

(d.) The remittances to Mr. Pinckney were placed in the hands of Messrs. Bird, Savage, and Bird, of London, who paid Mr. Pinckney's drafts for copper and other articles, ordered for the frigates.

(e.) Accounted for in the year 1797.

(f.) Of this sum \$306 22 were accounted for in the year 1797.

TREASURY DEPARTMENT, Register's Office, January 19, 1798.

Extract from the records.

JOSEPH NOURSE, Register.

## K.

Abstract of the accounts of the Agents for paying Military Pensions, from the 1st January, 1790, to the 1st January, 1797, showing the amount received by them, respectively, from the Treasury of the United States, their payments on accounts settled at the Treasury, and balances due by them on the 1st January, 1797.

NAMES.	Sums received by them, according to the printed public acc'ts.		Payments to Invalids on settled accounts.		TRANSEERED.		Balances due on 1st January, 1797.
	Dolls.	Cts.	Dolls.	Cts.	From Agent.	To Agent.	
<i>Late Agents.</i>							
Joseph Whipple,	New Hampshire,	3,683 91	3,683 91				
Benjamin Lincoln,	Massachusetts,	11,303 79	11,303 79				
Jeremiah Olney,	Rhode Island,	2,817 92	2,817 92				
Jedediah Huntington,	Connecticut,	7,243 79	7,243 79				
Noah Smith,	Vermont,	945 00	669 95				76 05*
John Lamb,	New York,	16,292 54	16,292 54				
John Cochran,	New York,	74,685 00	71,955 93			2,729 07	
John Halstead,	New Jersey,	4,200 00	2,854 13				1,345 87*
Sharp Delany,	Pennsylvania,	13,550 00	12,291 20				1,258 80
Thomas Smith,	Pennsylvania,	58,537 27	53,454 67			5,082 60	
George Bush,	Delaware,	2,016 00	1,439 92			576 78	
James Tilton,	Delaware,	9,388 00	8,720 81			667 19	
Thomas Harwood,	Maryland,	10,430 56	7,744 21			2,686 35	
Otho H. Williams,	Maryland,	1,603 79	1,603 79				
The State of Maryland,	Maryland,	2,343 63	2,343 63				
William Heth,	Virginia,	8,721 66	8,357 18			364 48	
John Haywood,	North Carolina,	720 00				720 00	
State of North Carolina,	North Carolina,	522 16	522 16				
John Neufville,	South Carolina,	3,000 00	58 18				
Representatives of G. A. Hall,	South Carolina,	383 86	383 86				
John Habersham,	Georgia,	526 77	526 77				
<i>Present Agents.</i>							
William Gardner,	New Hampshire,	30,217 67	28,846 78				1,370 89
Nathaniel Appleton,	Massachusetts,	80,424 58	76,493 43				3,931 15
Jabez Bowen,	Rhode Island,	18,711 00	18,583 70				127 30
William Inlay,	Connecticut,	55,792 86	54,865 48				927 38
Nathaniel Brush,	Vermont,	2,470 26	744 51				1,725 75
Matthew Clarkson,	New York,	33,682 00	34,301 78	2,729 07			2,109 29
James Ewing,	New Jersey,	25,920 27	22,019 16				3,201 11
Stephen Moylan,	Pennsylvania,	57,187 98	59,550 33	5,082 60			2,720 25
John Stockton,	Delaware,	2,148 00	1,954 83	1,243 97			1,437 14
Benjamin Harwood,	Maryland,	14,754 00	13,093 11	2,686 35			4,347 24
John Hopkins,	Virginia,	50,872 33	46,223 54	364 48			5,013 27
William Skinner,	North Carolina,	5,836 00	6,450 60	720 00			105 40
Richard Wylly,	Georgia,	5,303 41	4,893 22				410 19
Anna M'Mahon, being for the half-pay allowed her, from 1st July, 1794, to 31st March, 1796, as widow of the late Major William M'Mahon, killed in the service of the United States, on 30th June, 1794,		525 00	525 00				
		616,061 01	582,813 11	12,826 47		12,826 47	30,306 08
From which is to be deducted this sum, paid into the Treasury by J. Neufville,		2,941 82					
		\$613,119 19	\$582,813 11	\$12,826 47		\$12,826 47	\$30,306 08

\* In a course of settlement.

TREASURY DEPARTMENT, Register's Office, February 2, 1798:

JOSEPH NOURSE, Register.

## L.

Abstract of the Accounts of the Receivers of Public Moneys paid out of the Treasury, on accounts unsettled, in pursuance of warrants issued by the Department of War, from the 1st of January, 1791, to the 1st of January, 1797, on account of the Military Establishment.

NAMES.	RANK.	Sums received.		Sums accounted for.		Balance remaining to be accounted for.	REMARKS.	
		Dolls.	Cts.	Dolls.	Cts.			Dolls.
David Allison,		16,667	32	4,743	59	11,923	73	Arising from money placed in his hands as paymaster, at Knoxville, under temporary appointment of the Secretary of War, for the purpose of paying the militia and regular troops in the State of Tennessee, in the years 1792, 1793, and 1794. He has sent forward his account and vouchers, (if they were admitted, there would remain in his hands a considerable balance) which have been suspended in consequence of information that they were improper. He has been written to on the subject.
Joseph Asheton,	Captain,	629	15			629	15	Received, in the year 1791, on account of his pay and subsistence, and for the recruiting service. Have wrote to him, and pointed out the necessity of closing his account, to which he has not replied.
William Armstrong,	Lieutenant,	132	00			132	00	Accounted for in the present year.
Joseph G. Andrew,	Surgeon's Mate,	436	91	406	91	30	00	Ditto.
Richard Allison,	Surgeon,	900	00			900	00	Ditto.
David Ames,	Superintendent military stores at Springfield,	17,310	40	7,989	23	9,321	17	Ditto.
Hamilton Armstrong,	Captain,	70	00			70	00	Ditto.
John Armstrong,	Lieutenant,	23,973	27	23,299	78	673	49	The balance received in the year 1791, for the recruiting service. He has an unsettled account in this office, which has been suspended for want of vouchers.
Absalom Baird,	Lieutenant of Washington county,	16,448	53	13,499	88	2,948	65	Received in the year 1795, for the pay of the scouts of Washington county, in the State of Pennsylvania. He has been requested to close his account, by producing vouchers, to which he has paid no attention.
William Blount,		1,000	00			1,000	00	Received in the year 1795, on account of the contingent expenses of the Indian department. He has been requested to produce vouchers for the expenditure, to which he has paid no attention.
Richard Butler, (killed)	Brigadier General,	1,130	96	930	96	200	00	Received in 1792, on account. It is possible this money has been expended for contingent expenses.
Charles Brown,	Surgeon's Mate,	137	04	107	04	30	00	Accounted for.
John Bowyer,	Lieutenant,	412	46	172	46	240	00	Ditto.
William Buchanan,	Ditto,	2,323	49			2,323	49	Received in 1792, for the pay of his company of levies, and for the recruiting service. He has accounted, in the present year, for \$1,630 66, and has been requested to produce the vouchers for the balance, which he has not yet done.
William Balch,	Ensign,	167	54			167	54	Received in the year 1792. He has accounted in the present year for \$94 75; the balance was intended for the recruiting service.
Edward Butler,	Captain,	34,788	33	25,542	00	9,246	33	He has accounted for this sum, except \$245 65, which he reserves for the purpose of enlisting recruits; and \$341 33, received in 1792, for the pay of levies under his command; vouchers for the expenditure of the latter sum have been lost. He has been requested to get his account certified.
Joseph Brock,	Captain,	3,478	09	216	20	3,261	89	Received in 1792, for the pay of himself and his company of levies, and for the recruiting service. He has been written to, and, in reply, says, that he delivered his vouchers to an officer in the army; they have not yet come to hand. He entered into bond to account for a considerable part of the amount, previous to the first June, 1792.
George Banton,	Ensign,	200	00			200	00	Received in the year 1793, on account of his pay and contingent expenses of the Indian department. His account has received a credit in the present year for \$154 95.
Sylvanus Bourne,		200	00			200	00	Accounted for in the present year.
Byrnes,	Serjeant-major,	1	33			1	33	Ditto.

L—Continued.

NAMES.	RANK.	Sums received.	Sums accounted for.	Balance remaining to be accounted for.	REMARKS.
Thomas Bodley	Ensign,	60 00	- -	60 00	Accounted for in the present year.
Daniel Bedinger,	Agent of fortifications,	2,198 00	- -	2,198 00	Ditto.
Charles Brown,	Supervisor, Georgetown,	250 00	- -	250 00	Ditto.
Thomas Barbee,	Lieut. Colonel militia,	72 60	- -	72 60	Ditto.
Thomas Butler,	Colonel,	136,410 15	131,799 33	4,610 82	The balance arising from moneys received between the years 1792 and 1796, for the pay of the troops stationed at Pittsburg and Carlisle, and for the recruiting service. He has unsettled accounts in this office, which will probably do away the greater part of this sum, but cannot immediately be acted upon, the vouchers being defective, and require explanation.
John Berrien,	Agent of fortifications,	500 00	- -	500 00	Accounted for.
George Balfour,	Surgeon's-mate,	1,781 03	1,601 03	180 00	Ditto.
John Betson,	Quartermaster, militia,	422 92	- -	422 92	Received in the year 1795, for the pay of a detachment of militia, called into service in order to detain the ship Le Jemeaux, an illicit privateer, and for his pay as quartermaster. He has been requested to send forward the vouchers for the payment of the money to the individuals, which he has not yet attended to.
Russell Bissell,	Captain,	6,356 25	4,555 02	1,801 23	This amount was for the pay of his company, for which vouchers have come forward.
William K. Blue,	Lieutenant,	877 87	866 27	11 60	Accounted for.
Daniel Britt,	Captain and paymaster to the 1st sub legion,	174,044 08	172,850 82	1,193 26	The balance remaining in his hands on final settlement of his account, to be accounted for by relinquishing thirty dollars, monthly, of his pay.
James Bruff,	Captain,	8,533 95	7,773 47	760 48	For the pay of his company at Niagara. His receipt rolls have come to hand, and have been entered to his credit.
James Bradford,	Captain,	240 64	- -	240 64	He was killed the 4th November, 1791. This sum will probably appear to be accounted for when all the accounts of Sinclair's expedition are finally closed.
John Bradshaw,	Ensign,	121 33	60 00	61 33	This sum will probably appear to be accounted for when all the accounts of Sinclair's expedition are finally closed.
Ross Bird,	Captain,	150 00	- -	150 00	Received in the year 1796, on account of his pay and subsistence, which will appear to be accounted for on rendering his receipt rolls.
John Bird,	Lieutenant,	45 00	- -	45 00	Accounted for.
G. M. Bedinger,	Major,	730 91	712 91	18 00	Arises from moneys placed in his hands in 1792, and that in settlements made by him with the late paymaster-general in that year. It is probable that a credit was omitted to be given him for that amount.
Charles Campbell,	Lieut. Colonel, militia,	12,125 84	459 16	11,666 68	Received between the years 1792 and 1795, for the pay of the militia of Westmoreland county. He has accounted in the present year for \$2,495 82, and promised to send other vouchers forward, which he has yet neglected to do, although frequently called upon for that purpose.
George Clendinen,	Lieut. Colonel, militia,	4,837 39	- -	4,837 39	Received in the year 1792, for the pay and rations of sundry detachments of militia, for services in the years 1790 and 1791, for the protection of Kenhawa county, Virginia. He has been written to, and requested to send forward vouchers, which has not yet been done.
James Collins, (of Reading)	- - -	4,400 00	2,800 00	1,600 00	Received in the year 1792, for supplies to be furnished to a part of the army at Reading. He has been frequently called upon to settle his account, which he has not yet done; and I am informed that he is now in a state of insanity.
James Cary,	Indian interpreter,	125 00	- -	125 00	Received in 1796, on account of his salary, which he was to account for with the agent at Tennessee.
John Clarke,	Major,	2,072 90	906 36	1,166 54	Received in the years 1791 and 1792, on account of pay, subsistence, and forage. He has been requested to close his account by producing vouchers, which he has not yet done.
John Cribb,	Captain,	319 00	210 53	108 47	He was killed on the 4th November, 1791. His account, consequently, is very much deranged; and it has been suspended for want of vouchers.

Henry Carberry,	-	Captain,	-	2,170 96	81 60	2,089 36	The greater part of this sum was advanced for the levy service; the vouchers for the expenditure of which, Captain Carberry asserts to have been taken by the Indians in the action of the 4th November, 1791. The balance he can account for by producing vouchers, and charging his pay.
J. F. Carmichael,	-	Surgeon's-mate,	-	49,780 28	49,531 46	248 82	Accounted for in the present year.
Leonard Covington,	-	Cornet,	-	944 12	926 12	18 00	Ditto.
John Cooke,	-	Captain,	-	1,147 10	397 10	1,050 00	Ditto.
Robert Craig,	-	Lieutenant,	-	369 60	-	369 60	Ditto.
Robert Miss Campbell,	-	Lieutenant,	-	1,606 60	277 86	1,328 74	Received in the years 1791 and 1792, for the pay of himself and detachment, and for contingent expenses, marching Captain Stake's troop to Pittsburg. He was killed by the Indians at fort Recovery, and the vouchers for the expenditure of this sum have never come to hand.
Samuel Cochran,	-	Lieutenant,	-	154 00	149 67	4 33	Balance remaining from settlement of his account in 1796.
Hugh Caperton,	-	Captain,	-	800 00	-	800 00	Received in the year 1792, for the recruiting service. He has been requested to close his account by producing vouchers, which he has hitherto neglected doing.
Thomas H. Cushing,	-	Major,	-	6,201 45	5,180 31	1,021 14	He has accounted in the present year for \$981 55.
John Crawford,	-	Captain and paymaster to sub legion,	-	110,643 66	105,684 75	4,958 91	Received in the years 1792, 1794, and 1796, for the recruiting service, and on account of pay and forage. He has accounted for \$3,561 07. The balance is to be accounted for agreeably to a regulation of the Secretary of War, by deducting half his monthly pension.
John Cummings,	-	Captain,	-	1,787 16	-	1,787 16	Received in the year 1792, for the pay of Captain Cribb's company of levies, and for the recruiting service. He has an unsettled account in the office, which is suspended for want of vouchers. He has been desired to furnish them, which has not yet been done.
Richard Call,	-	Major,	-	376 66	-	376 66	Accounted for.
James Cooper,	-	Captain,	-	249 70	-	249 70	Received in the year 1792, for the pay of himself and detachment. He has been called upon to transmit vouchers, which he has not yet attended to.
William G. Cobb,	-	Ensign,	-	44 26	-	44 26	Received in the year 1791, on account of his pay and subsistence, as a levy officer. When the company account is finally settled, it probably will appear that he has accounted for it.
James Clay,	-	Ensign,	-	132 10	-	132 10	Accounted for in the present year.
Jonathan Cass,	-	Major,	-	551 41	-	551 41	Ditto.
Israel Chapin,	-	Indian agent,	-	4,495 00	-	4,495 00	Ditto for 1250 dollars; the remainder received for the Indian Department.
John Chester,	-	Supervisor,	-	2,369 60	2,277 17	92 43	Ditto.
Arthur Coody,	-	Indian interpreter,	-	150 00	-	150 00	Received in the year 1794, on account of his salary; to account for the same with the agent at Tennessee.
John Chisholm,	-	Conductor of Indians,	-	3,457 48	257 48	3,200 00	Received in the years 1795 and 1796, on account of the expenses conducting Indians; he has not yet forwarded his account.
John Caldwell,	-	Lieut. Colonel militia,	-	521 70	-	521 70	Received in the year 1794, for the pay of the militia of Washington county, Virginia, for services in the year 1793. He has been requested to transmit the receipts of the individuals to whom he paid the money, to exonerate him from the charge, which has not yet been attended to.
John Carson,	-	Morgantown, N. C.	-	23,565 03	189 87	23,375 16	Received in the years 1794 and 1795, for the pay of certain scouts called out to protect the frontiers of North Carolina. The money was advanced him by the Secretary of War, for the purpose of paying them; although he has not rendered any vouchers, he has frequently been called upon to do it. Some vouchers received the 18th December, 1797, which are not yet examined.
John Conner,	-	-	-	46 00	-	46 00	Received in the years 1794 and 1795, on account of his pay while a prisoner with the Indians.
William Clarke,	-	Lieutenant,	-	300 00	294 00	6 00	Balance remaining on settlement of his account, being part of the money received for the recruiting service.
J. P. Duvall,	-	Lieut. Colonel militia,	-	1,013 02	-	1,013 02	Received in the year 1792, for the pay and rations of the rangers, called into service for the protection of Harrison county, Virginia. He has been called upon to close his account, which he has not done.
E. B. Drayton,	-	-	-	500 00	-	500 00	Accounted for.
William Darke,	-	Lieutenant Colonel,	-	1,000 25	-	1,000 25	Received in the year 1792, for the pay of Captain Darke's company of levies. In a letter received from him, dated 9th June last, he mentions his intention of being in Philadelphia, and would then produce the necessary vouchers for the expenditure thereof.
Frederick Dalcho,	-	Surgeon's mate,	-	370 80	168 00	202 80	Accounted for.
William Diven,	-	Lieutenant,	-	1,589 48	1,507 68	81 80	Ditto.
Henry De Butts,	-	Captain,	-	40,433 60	39,834 00	599 60	Ditto.

## L—Continued.

NAMES.	RANK.	Sums received.	Sums Accounted for.	Balance remain- ing to be ac- counted for.	REMARKS.
Christian Dull, -	Ensign, -	69 34	- - -	69 34	Accounted for.
Horatio R. Dayton, -	Lieutenant, -	2,469 87	1,863 61	606 26	Ditto.
Amasa Davis, -	Agent of fortifications, -	500 00	- - -	500 00	Ditto.
Nicholas De Finiels, -	Temporary Engineer, -	1,221 80	741 80	480 00	Ditto.
Joseph Dickinson, -	Captain, -	244 07	- - -	244 07	Ditto.
James Dean, -	Indian interpreter, -	329 67	- - -	329 67	Ditto.
William Davidson, -	Lieutenant, -	932 60	- - -	932 60	Received in the year 1792, for the pay of himself and detachment, for the recruiting service and for contingent expenses. He has been requested to close his account, which he has not yet attended to.
Samuel Drake, -	Ensign, -	538 17	466 57	71 60	Received in the year 1792, on account of his pay, and for the recruiting service; for which he has not produced any vouchers.
George Demler, -	Captain, -	150 80	21 80	129 00	Received in the years 1791 and 1792, on account of his pay and subsistence. He has sent forward no account or vouchers, but it is probable it has been deducted from his subsequent pay.
James Denny, -	Quartermaster serjeant, -	1 08	- - -	1 08	Received in the year 1791, on account of pay.
Silas Dinsmore, -	Indian Agent, -	400 00	- - -	400 00	Received in the year 1796, on account of his salary; to account for the same with the agent at Tennessee.
Richard Duryee, -	Ensign militia, -	21 25	- - -	21 25	Received in the year 1795, for the pay of a guard placed on board the brig Chilcomb, an illicit prize. He has transmitted no receipts of the persons who were entitled to receive the same, to exonerate him from the charge on the books of this office.
James Dunham, -	Major, -	222 00	- - -	222 00	Received in the year 1795, for the pay of himself and the guard placed on prisoners in the late Western insurrection. He has not produced the proper vouchers to exonerate him from the charge.
William Dangerfield, -	Ensign, -	20 00	- - -	20 00	Received in the year 1795, being for one month's pay over-drawn by him.
Ebenezer Denny, -	Lieutenant, -	749 06	- - -	749 06	Advanced him in the year 1791, on account of his pay and subsistence and for the recruiting service. No vouchers have been produced to account for this amount, although he has been requested to send them forward.
George H. Dunn, -	Cornet, -	194 76	144 66	50 10	Advanced him in the year 1793, on account of his subsistence; which, on general settlement, will, probably, appear to be accounted for.
Thomas Doyle, -	Major, -	1,639 03	180 00	1,459 03	Received in the year 1791, on account of pay and subsistence, and for the recruiting service. He has unsettled accounts in this office, which will account for the expenditure of this sum.
John Doughty, -	Major, -	500 00	123 33	376 67	Advanced him in the year 1792, for the contingent expenses of this department, by a memorandum made by the late paymaster general, that he was entitled to a credit for this amount, having expended the same for secret purposes, and did not render any vouchers for the same.
Daniel Dessausure, -	- - -	3,400 00	- - -	3,400 00	Received in the years 1794 and 1795, for mounting the artillery at Charleston, South Carolina. His account and vouchers are lodged in this office, and are now under examination.
Joseph Elliott, -	Captain, -	598 90	462 90	136 00	Accounted for in the present year.
William Eaton, -	Captain, -	5,385 65	2,769 85	2,615 80	Ditto.
Matthew Earnest, -	Lieutenant, -	9,670 68	9,550 68	120 00	Ditto.
Thomas Farley, -	Surgeon's mate, -	129 60	- - -	129 60	Ditto.
Richard Evans, -	Ensign, -	236 00	- - -	236 00	Received in the year 1791, on account of his pay and for the recruiting service. He has not sent on his account and vouchers for the same.
John Edwards, -	Lieut. Colonel militia, -	3,722 99	2,494 92	1,228 07	Advanced him in the year 1794, for the pay and rations of the militia of Kentucky. He has been requested to settle his account, by producing vouchers, which he has not yet done.
Theophilus Elmer, -	Lieutenant, -	382 60	142 13	240 47	Advanced him in the years 1794 and 1795, on account of his pay and subsistence, and for the recruiting service. He has been desired to settle his account with the paymaster general.



Elliott and Williams,	Contractors,	10 00	-	-	10 00	This amount was advanced in the year 1794, to a person who had been in their employ, and just returned from captivity from the Indians, to enable him to return to Pittsburg.
Andrew Ellicott,	-	200 00	-	-	200 00	Advanced him in the year 1795, to enable him to build a saw-mill at Presqu' Isle.
William Findley,	-	90 40	-	-	90 40	Being amount remaining on settlement of his account, in 1791. He has been requested to furnish the receipt of the person to whom he was to pay the amount, which he has not yet done. Refunded 30th December, 1797.
William Faulkner,	Captain,	2,604 96	463 04		2,141 92	Received in the year 1792, on account of his pay, and the pay and rations due a company of riflemen, in St. Clair's defeat, for rifles lost, and for the recruiting service. He has an unsettled account in this office, which cannot be acted upon for the want of vouchers.
Constant Freeman,	Major and Agent,	141,668 53	16,265 30		125,403 23	This amount was placed in his hands as temporary agent, for this department, in the State of Georgia, appointed by the Secretary of War, for the purpose of paying the militia and regular troops stationed in that State. He has accounted for this amount, in the present year, by paying it to temporary deputy-paymasters, who have sent forward the vouchers for the payment of a considerable part, to the individuals who were duly entitled to receive the same for their pay, &c.
Frederick Frye,	Captain,	2,103 53	1,603 03		500 50	Received by him on account of the recruiting service, which he is daily expending.
John Fitzgerald,	Agent of fortifications,	250 00	-		250 00	Received in the year 1794, for mounting the artillery at Alexandria, Virginia. In a letter received from him, dated the 6th December last, he promised to send vouchers for the expenditure of this amount, shortly. Refunded to the Treasurer, 29th December, 1797.
Peter Frothingham,	Ensign,	771 89	571 89		200 00	Received in the year 1795, on account of the recruiting service. He has an unsettled account in this office, which cannot immediately be acted upon, the vouchers being defective.
George Flemming,	Military store-keeper at West-Point,	36,308 09	3,413 22		32,894 87	He has accounted nearly for this sum, in the present year, by producing vouchers for expenditures in erecting buildings at West-Point, &c.
Nehemiah Freeman,	Temporary paymaster,	43,793 75	41,380 56		2,413 19	Accounted for in the present year.
Alexander Gibson,	Captain,	6,341 01	1,867 31		4,473 70	Ditto.
William Furguson,	Captain,	4,079 50	3,539 40		540 10	Received by him in the year 1791, on account of pay, subsistence, and forage; which will probably appear to have been accounted for, on general settlement of the troops in 1791.
Mahlon Ford,	Captain,	326 00	-		326 00	Received by him in the year 1791, for the recruiting service. He has not sent forward any account or vouchers.
William P. Gassaway, (dead)	Ensign,	310 00	54 66		255 34	Received in the year 1792, on account of the recruiting service; for the expenditure, no account and vouchers have been forwarded to this office.
Isaac Guion,	Captain,	3,541 23	1,935 03		1,606 20	Received in the years 1792 and 1796, on account of his pay and for the recruiting service. He has an unsettled account in this office, which will account for the greater part of this sum; it is suspended for want of vouchers; he has been requested to transmit them, which he has not yet done.
John Guthrie,	Captain,	749 58	-		749 58	Received in the year 1792, for the balance of pay due his late company of levies. He entered into bond, to close his account previous to the 1st January, 1793, but he has not, although called upon for that purpose.
Peter Grayson,	Lieutenant,	1,809 42	1,277 30		532 12	Received in the year 1794, for the pay of himself, and recruits at fort Randolph, and for the recruiting service. He has sent forward his account, but it is suspended for want of some necessary information.
Joseph Gough,	Ensign,	64 50	-		64 50	Received in the year 1792, on account of his pay, &c. It will probably appear on settlement of the levy accounts, that he has accounted for the same.
Barnard Gaines,	Captain,	125 00	-		125 00	Received in the year 1793, on account of his pay. He promises, in a letter dated the 13th June last, to close his account with the paymaster-general.
William S. Grayson,	Ensign,	228 00	-		228 00	Received in the years 1794, and 1797, on account of his pay, and for the recruiting service. He died without producing his account or vouchers.
Simon Geddis,	Lieutenant,	1,821 62	1,749 62		72 00	Accounted for in the present year.
James Gamble,	Captain,	1,811 65	1,572 58		239 07	Ditto.
William Greaves,	-	157 55	114 00		43 55	Ditto.
Joseph Grumpe,	Lieutenant,	110 61	179 61		331 00	Advanced him in the year 1796, on account of pay. He is now on furlough to Europe; on his return, this amount will be deducted from what may be due to him for pay and subsistence.
Jeremiah Gullion,	Lieutenant militia,	316 00	-		316 00	For the pay of a detachment of militia, for the protection of Scott and Woodford counties, on the Ohio, for services in 1794. He has not yet transmitted the account and vouchers.
Abraham Hunt,	-	9,600 00	1,600 00		8,000 00	Accounted for.

NAMES.	RANK.	Sums received.	Sums accounted for.	Balance remaining to be accounted for.	REMARKS.
Edward Hand,	-	1,000 00	-	1,000 00	Accounted for, except three dollars seventy-five cents.
Robert Hunter,	Ensign,	450 33	80 00	370 33	Accounted for.
Thomas Hunt,	Major,	1,339 09	401 52	937 57	Ditto.
J. G. Hopper,	Lieutenant,	80 00	-	80 00	Ditto.
David Hale,	Lieutenant,	2,239 23	2,135 51	103 72	Ditto.
Joseph Hillers,	Agent of fortifications,	250 00	-	250 00	Ditto.
Thomas Hart,	-	150 00	-	150 00	Ditto.
John Habersham,	Agent for supplying troops at Georgia,	2,513 84	182 00	2,331 84	Advanced him for the contingent expenses of this Department. He has transmitted accounts and vouchers, which are under examination.
Jonathan Haskell,	Major,	45,132 30	43,146 50	1,985 80	His account has been stated in the present year, and by allowance to him as a deranged officer, pursuant to an act of Congress of the 3d March last, there remains a small balance in his favor.
J. F. Hamtramck,	Major,	2,859 00	1,343 03	1,515 97	Received in the year 1792, for the recruiting service, &c. In a letter dated the 29th August last, he promised to send forward vouchers for expenditures, which he has not yet done.
Richard S. How,	Lieutenant,	468 00	-	468 00	He has accounted for the greater part of this sum, in the present year.
Thomas Hughes,	Captain,	3,597 03	3,565 67	31 36	Balance remaining in his hands on settlement of his account, the 10th November, 1794, with the paymaster-general.
Samuel Henley,	Deputy Commissary military stores,	279 10	-	279 10	He has been written to, and, in reply, he says he has accounted for the public moneys received by him, and requested a statement of the debits against him; which has been forwarded.
Charles Hyde,	Lieutenant,	1,048 25	433 13	615 12	Received in the year 1792, on account of his pay and subsistence. He has accounted for \$449 42.
Joseph Howell,	Late paymaster-general and commissioner of army accounts,	4,373 52	-	4,373 52	Balance remaining unaccounted for, out of moneys issued to him as paymaster-general and commissioner of army accounts, previous to the establishment of the accountant's office.
Horatio Hall,	Lieut. Colonel militia,	940 00	-	940 00	Received in the year 1794, for the pay of militia of Bourbon county, called into service in the year 1793. He has been requested to transmit the necessary vouchers, which he has not yet done.
William Hill,	Private,	20 00	-	20 00	Received in 1794 and 1795, on account of his pay due to him while in captivity among the Indians.
Edwin Harris,	Ensign,	80 00	-	80 00	Accounted for in the present year.
Andrew Hunter,	-	50 00	-	50 00	Advanced in the year 1795, for the board, &c. of H. Abeel, an Indian youth.
Michael G. Houdin,	Military store-keeper,	2,007 50	1,020 00	987 50	Advanced him in the years 1793 and 1795, on account of military-store department, at Albany. He has accounted for 525 dollars and 52 cents, in the present year.
Thomas Holt,	Keeper of stores,	25,511 46	-	25,511 46	This amount was advanced him in the years 1795 and 1796, for expenditures in the armory, New London, Virginia. A number of accounts have been forwarded, but no final settlement has taken place; but there is not a doubt but the greater part of this sum is applied to the use of the armory.
Benjamin Hawkins,	Indian commissioner,	800 00	-	800 00	This sum will be accounted for when the general settlement of his account, as commissioner appointed to run the boundary line between the United States and the Indians, takes place.
Stephen Hillis,	Deputy paymaster,	41,232 52	40,932 52	300 00	The balance advanced him on account of his pay as deputy-paymaster to the troops in Tennessee. The agent in that State has been directed to deduct the same.
Samuel Hodgdon,	Superintend. mil. stores,	7,717 29	6,467 29	1,250 00	Accounted for, except 75 dollars, received on account of D. Role, store-keeper.
Asa Hartshorne,	Captain,	337 73	225 00	112 73	Advanced him in the year 1791, on account of his pay. It will probably be accounted for on final settlement of the army accounts, for 1790.
David Henley,	Agent Tennessee,	245,558 70	910 00	244,648 70	This sum has been advanced to him from time to time, as agent to this department, (under temporary appointment of the Secretary of War) for the purpose of paying the militia and regular troops in the State of Tennessee. He has accounted for the money, by placing it in the hands of agents and paymasters appointed for paying these troops. Very large accounts have come to hand, but they are not yet finally examined.

Daniel St. Thomas Jenifer,	Ensign,	-	629 38	593 38	36 00	Accounted for.
Abraham Jones,	Chaplain,	-	2,282 59	2,182 59	100 00	Ditto.
George Ingersoll,	Captain,	-	950 00	-	950 00	Ditto.
Robert Johnson,	Lieut. Colonel militia,	-	433 98	-	433 98	Advanced in the year 1793, for the pay and rations for a company of rangers and scouts of Woodford county, for services in the year 1790; he has been requested to furnish vouchers for the expenditure of this amount; to which, have not received any reply.
John Jeffers,	Captain,	-	244 94	176 00	68 94	This sum will probably be accounted for on final settlement of accounts of the army in 1791.
Abraham Jones,	Lieutenant,	-	159 60	-	159 60	Received in the year 1792, and will probably appear to his credit on settlement of the accounts of the paymaster to the fourth regiment, who has been repeatedly called upon to forward his accounts.
Peter Jonnin,	Indian missionary,	-	150 00	-	150 00	Received in the year 1794, on account of his salary; deducted in his subsequent settlements with the paymaster-general.
William Kersey,	Major,	-	5,914 70	5,090 03	824 67	A great part of this amount was advanced him in the year —, on account of his pay, subsistence, and forage. It is probable that it will appear to his credit on general settlement of the accounts of the regiment to which he belonged.
Abraham Kirkpatrick	-	-	2,000 00	-	2,000 00	Received in the year 1793, for issuing provisions to the army of the United States. On application to him for settlement of his account, he answered that he had lodged his vouchers with Samuel Hodgdon, deputy quartermaster-general. Mr. H. informs me that he has endeavored to arrange the vouchers and put the account in train of settlement, in which he has not yet succeeded. I have wrote Mr. Kirkpatrick, and informed him thereof, to which he has not replied.
Michael Kalteisen,	Captain,	-	3,749 59	3,108 09	641 50	Accounted for in the present year.
William A. Lee,	Lieutenant,	-	1,226 60	296 27	930 33	Advanced him in the years 1792 and 1794, for the recruiting service. He is a cashiered officer, who has been repeatedly called upon to settle his account, but without effect.
Robert Lee,	Lieutenant,	-	59,630 31	59,624 31	6 00	Accounted for.
Cornelius Lyman,	Captain,	-	1,083 50	186 00	897 50	Ditto.
John M. Lovell,	Lieutenant,	-	400 04	161 22	238 82	Ditto.
William Lewis,	Captain,	-	1,361 76	661 76	700 00	Ditto.
Nicholas Long,	-	-	1,903 04	-	1,903 04	Ditto.
John Lowry,	Ensign,	-	435 11	206 00	229 11	Received in the years 1792 and 1793, on account of his pay and for the recruiting service.
Henry Lee,	Lieut. Colonel militia,	-	2,879 33	2,785 83	93 50	Received for the pay, &c. of Henry Cochran, for his military services: he has been requested to send forward a suitable voucher to exonerate him from the charge, to which I have received no reply.
Hartman Leitheiser,	Lieutenant,	-	64 07	-	64 07	He has accounted for 61 dollars 77 cents, in the present year.
William Lawton,	Surgeon's mate,	-	3,252 00	2,951 00	301 00	Cashiered for embezzling this sum, part of 3,000 dollars public money, put under his care to transmit to George Fleming, at West Point.
Joseph Lewis,	Lieut. Colonel militia,	-	514 00	-	514 00	Received in the year 1794, for the pay of sundry detachments of militia, of Neilson county, for services in 1793.
Benjamin Lockwood,	Captain,	-	1,307 50	1,301 50	6 00	On account of his pay. It will be deducted from the next settlement.
Meriwether Lewis,	Ensign,	-	80 00	-	80 00	Accounted for.
Elias Langham,	Shepherdstown,	-	8,043 78	7,809 49	234 29	Remaining in his hands on settlement of account, 29th December, 1796, for the use of the army at Shepherdstown.
Thomas Lewis,	Captain,	-	4,891 70	2,614 06	2,277 64	Received between the years 1792 and 1796, for his pay, subsistence, &c. and for the recruiting service; he has an unsettled account in the office, which is suspended for want of vouchers, which he has repeatedly promised to bring forward.
Howell Lewis,	Captain,	-	1,127 29	577 89	549 40	He has produced his account, which is suspended, some of the vouchers being defective. He has promised to send others, in which there will be a small balance due to him.
Samuel Lewis,	Clerk in the War Office,	-	4,050 00	-	4,050 00	850 00 for incidental and contingent expenses War Department. 2,000 00 for ditto, Indian ditto. 1,200 00 for the Ordnance Department.
					4,050 00 dollars.	Amount of warrants issued to him by the Secretary of War, in the years 1795 and 1796, for the above purposes. He has been called upon to account for the same, by producing vouchers, which he has not yet done.

NAMES.	RANK.	Sums received.	Sums accounted for.	Balance remaining to be accounted for.	REMARKS.
James Lanier, - - - - -	- - - - -	212 31	- - -	212 31	For balance remaining in his hands as paymaster to Hall's regiment of militia, being amount due to sundry soldiers of that regiment.
Andrew M'Clary, -	Lieutenant, - - -	30 00	- - -	30 00	Accounted for in the present year.
Andrew Marschalk, -	Lieutenant, - - -	323 50	208 00	115 50	Ditto.
Joseph Moorhead, -	Ensign, - - -	136 00	- - -	136 00	Ditto.
William M'Rea, -	Captain, - - -	1,072 80	849 94	222 86	Ditto.
Thomas Martin, -	Lieutenant, - - -	21 71	- - -	21 71	Ditto.
Benjamin Mifflin, -	- - - - -	1,048 80	944 60	104 20	Ditto.
Levi M'Lean, -	Ensign, - - -	200 00	- - -	200 00	Ditto.
Griffith J. M'Rea, -	Captain, - - -	120 00	- - -	120 00	Ditto.
William Morris, -	Lieutenant, - - -	215 38	137 38	78 00	Ditto.
Donald Grant Mitchell, -	Captain, - - -	289 68	209 68	80 00	Ditto.
Henry Muhlenberg, -	Lieutenant, - - -	949 47	607 30	342 17	Ditto, except \$8 17.
James Marshall, -	Lieut. Colonel militia, -	748 67	- - -	748 67	Received for the pay of militia of Washington county. In a letter received from him, dated the 27th November last, he promises to transmit the necessary vouchers for the expenditure of this sum, very soon.
Jacob Marcus Mills, -	Ensign, - - -	40 00	- - -	40 00	Received in the year 1792, on account of pay.
Ebenezer Massey, -	Lieutenant, - - -	1,489 20	407 79	1,081 41	Received in the year 1792, for the recruiting service. He has been requested to send forward vouchers for the expenditure thereof, which he has not yet done.
Jacob Melchor, -	Lieutenant, - - -	965 77	120 00	845 77	He has an unsettled account in this office, which will undergo the usual examination, and the amount passed to his credit.
William Miller, -	Ensign, - - -	70 00	- - -	70 00	Received in the year 1791, on account of the recruiting service, for which he has not sent any vouchers.
William M'Cormick, -	Captain, - - -	568 75	200 65	368 10	Received in the year 1792, for the recruiting service. He has been desired to transmit vouchers to close his account, which he has not yet done.
Peter Marks, -	Ensign, - - -	156 66	39 00	117 66	Received in the years 1792 and 1793, on account of pay and subsistence. He has been requested to settle his account with the agent in Tennessee.
Jeremiah Murray, -	Lieutenant, - - -	22 00	- - -	22 00	Received in the year 1791, on account of pay.
John Michael, -	Ensign, - - -	464 40	363 61	110 79	Received in the year 1792, for the recruiting service.
John Morgan, -	Ensign, - - -	611 71	437 11	174 60	Received in the year 1792, on account of his pay and subsistence.
Charles Martin, -	Ensign, - - -	4,235 61	3,799 72	435 89	He has accounted for this sum, except \$23 89, which he has promised to refund to the agent at Pittsburg.
William M'Mahon, -	Lieutenant, - - -	363 60	150 00	213 60	Received in the year 1792, on account of pay, subsistence, and forage.
Noel Bartho. Monvel, -	Lieutenant, - - -	291 00	191 00	100 00	Received in the year 1794, on account of his expenses inspecting and proving cannon; for which he has not rendered any vouchers.
John M'Clary, -	Ensign, - - -	3,950 67	3,240 95	709 72	Received in the year 1796, for the pay of himself and detachment, at forts Fayette and Franklin. He has not yet transmitted the vouchers for the payment of the same to the individuals of said detachment.
William M'Farlane, -	Lieut. Colonel militia, -	155 89	- - -	155 89	Received in 1795, for boarding and lodging a detachment of Cumberland county militia. He has been called upon for vouchers, which he has promised to transmit.
Return Jonathan Meigs, -	Indian Store-keeper, -	50 00	- - -	50 00	Received in the year 1795, on account of his pay and subsistence. He has been called upon to close his account, which has not yet been done.
Paul M'Dermott, -	Lieutenant, - - -	60 00	- - -	60 00	Accounted for in the present year.
William A. M'Crea, -	Surgeon's mate, - - -	800 43	677 43	123 00	He has accounted in the present year for \$54 80

Mark M'Pherson,	Captain,	-	-	480 84	-	-	-	480 84	Received in the year 1792, on account of his pay and subsistence. It is probable when the accounts of the regiment, to which he belonged, are finally settled, that he is entitled to a credit for this amount.
Edward Miller,	Captain,	-	-	4,617 30	-	4,000 71	-	616 68	Received for the recruiting service. He is frequently sending forward vouchers for the expenditure.
John M'Kee,	Indian Agent,	-	-	1,145 00	-	-	-	1,145 00	Received in 1796, on account of his salary, and to defray the expenses of sundry Indians, of the Chickasaw nation, from Philadelphia to Knoxville.
Alexander M'Gregor,	-	-	-	2,285 00	-	-	-	2,285 00	Received in the year 1795, for the pay of sundry detachments of Kentucky militia, for services between the years 1791 and 1795, and for supplies furnished. He has been called upon to produce vouchers, which he has not yet done.
Jos. Montford, (killed,)	Captain,	-	-	1,949 00	-	-	-	1,949 00	Received in the year 1791, for three months of his company's pay, and for contingent expenses. He has an unsettled account in this office, which cannot be acted upon, the vouchers being defective.
Staats Morris,	Captain,	-	-	764 71	-	-	-	674 71	Nearly accounted for this amount in the present year.
Samuel Newman,	Captain,	-	-	1,532 47	-	-	-	1,532 47	Accounted for.
A. Y. Nicholl,	Captain,	-	-	292 96	-	173 96	-	120 00	Advanced him in 1796, on account of pay. There is not a doubt but it has been deducted on subsequent settlements with the paymaster in Georgia.
Presley Neville,	Paymaster Gen. militia,	-	-	504,889 14	-	1,000 00	-	503,889 14	Advanced him on account of pay, subsistence, and forage, of the militia, called out to suppress an insurrection in the western counties of Pennsylvania. He has placed the money in the hands of agents and paymasters, to pay the individuals, many of whom have advanced it to others. They have been called upon from this office to account for the same, by producing the necessary receipts; part have complied, others have requested indulgence to arrange their accounts.
Presley Neville,	Lt. Col. Allegany co'ty.	-	-	9,477 13	-	-	-	9,477 13	Advanced him for the pay of the scouts of said county, for services between the years 1792 and 1795. He has produced vouchers for the expenditure of the greatest part of this sum in the present year.
Joseph Philips,	Surgeon's mate,	-	-	727 59	-	591 99	-	135 60	Accounted for.
John Pierce,	Captain,	-	-	300 00	-	-	-	300 00	Ditto.
Piercy Pope,	Lieutenant,	-	-	500 00	-	-	-	500 00	Ditto.
Robert Purdy,	Lieutenant,	-	-	483 52	-	163 01	-	320 51	Ditto.
John Platt,	Lieutenant,	-	-	953 40	-	-	-	953 40	He has accounted for \$914 70, in the present year.
Thomas Patterson,	Major,	-	-	895 97	-	-	-	895 97	Received in the year 1791, for the pay of himself, sundry officers and privates. He has been requested to transmit vouchers to close his account, which has not yet been done.
William Preston,	Captain,	-	-	3,876 35	-	1,138 70	-	2,737 65	Received between the years 1792 and 1796, for pay of himself and the recruits under his command, and for the recruiting service. He has been called upon to produce vouchers, to enable me to pass to his credit the amount of his unsettled account, now in this office, which has not yet been done.
William Piatt, (killed)	Captain,	-	-	1,129 64	-	226 31	-	903 33	Received in the year 1791, for the pay of himself and his company of levies. He has an unsettled account in this office, which cannot be acted upon for want of vouchers.
Benjamin Price,	Captain,	-	-	5,157 18	-	411 46	-	4,745 72	Received between the years 1792 and 1795, for the pay of his company of levies, and for the pay of sundry detachments, and for the recruiting service. He has been repeatedly called upon to settle his account, which he has paid no attention to.
John Paine,	Ensign,	-	-	932 75	-	-	-	932 75	Received in the year 1792, for balance of pay due Captain John Smith's company of levies. He has been requested to produce vouchers for the payment of the same to said company, which he has neglected to do.
Thomas Proctor,	-	-	-	250 00	-	-	-	250 00	Received in the year 1793, for the contingent expenses of this Department. He has been called upon to settle his account; in reply, he says the public are indebted to him, and that he will shortly send forward his account.
Andrew Pickens,	Brigadier General,	-	-	812 36	-	808 06	-	4 30	Remaining out of the moneys received in 1795, for the militia services in 1794.
John Polhemus,	Lieutenant,	-	-	2,568 04	-	2,449 42	-	118 62	Received in the years 1792 and 1796, on account of pay and for the recruiting service. His account has received a credit, in the present year, for forty-seven dollars.
Abner Prior,	Captain,	-	-	518 40	-	-	-	518 40	Received in the year 1793, for the expenses of transporting the Wabash chiefs, and on account of extra pay as surgeon's mate. He has been requested to close his account, by producing vouchers for the expenditure, which has not yet been done.
Thomas B. Patterson,	Major,	-	-	93 28	-	-	-	93 28	Received in the year 1793, on account of pay and rations due a party of Alleghany county militia, for services in 1791.
Thomas Posey,	Brigadier General,	-	-	22,455 47	-	22,005 47	-	450 00	Accounted for.
Yelverton Peyton,	Ensign,	-	-	300 00	-	100 00	-	200 00	Ditto.

L—Continued.

Names.	Rank.	Sums received	Sums accounted for.	Balance remaining to be accounted for.	REMARKS.
Zebulon Pike, -	Captain, -	750 00	620 00	130 00	Advanced him in the years 1793 and 1794. It is probable he has settled his account, the advance being for two months' pay, and contingent expenses marching his men.
Bennet Pemberton, -	Major of militia, -	697 17	-	697 17	Advanced him in the year 1795, for the pay of the scouts of Woodford county, for services in 1793 and 1794. He has been requested to close his account, by producing the necessary vouchers, which has not yet been done. Accounted for the 28th December, 1797.
Joshua Potts, -	Agent of fortifications, -	250 00	-	250 00	Advanced him in the year 1795, for the purpose of mounting cannon on the fort on Cape Fear. In a letter dated 1st November last, he promises to refund the amount to the treasurer shortly.
William Peters, -	Major, -	1,599 61	1,410 28	189 33	Accounted for \$180 in the present year.
Thomas Pasteur, -	Captain, -	99 00	-	99 00	Advanced in 1793, on account of pay and subsistence.
John Pitchlyn, -	Indian interpreter, -	425 00	-	425 00	Advanced him in the year 1796, on account of his salary. He is to account for the same with the agent in Tennessee.
Benj. Price, sen. (killed)	Captain, -	137 66	-	137 66	Received in the year 1791, on account of pay and subsistence.
Jedediah Rogers, -	Captain, -	1,218 00	249 60	968 40	Accounted for.
John Randall, -	Agent of fortifications, -	250 00	-	250 00	Ditto.
Robert Rowan, -	Lieutenant, -	78 00	-	78 00	Ditto.
Jonathan Robeson, -	Lieutenant, -	1,132 73	319 06	813 67	Ditto, except \$5 64.
James Read, -	Coll'ct'r of Wilmington, -	1,544 33	1,360 00	184 33	Ditto.
Charles Rhodes, -	Surgeon's mate, -	36 00	-	36 00	Ditto.
Ebenezer Sprout, -	Lieut. Colonel of militia, -	43,326 28	26,107 77	17,218 51	Ditto.
John Reucastle, -	Captain, -	1,196 89	-	1,196 89	Received in the year 1792, for the pay of his company of levies. He gave bond to settle his account on or before the 1st January, 1793, which has not been done, although he has been frequently written to on the subject.
Charles Robertson, -	Ensign, -	18 00	-	18 00	Accounted for.
Michael Rudolph, -	Major, -	715 57	127 10	588 47	Accounted, in the present year, for \$381 33. The balance received in 1793 for the recruiting service.
James Richmond, -	Ensign, -	376 60	375 10	1 50	Remainng from the money received by him in 1794, on account of the pay of himself and recruits.
J. J. U. Revardi, -	Major, -	2,079 03	414 03	1,665 00	Received in the years 1794, '95, and '96, as temporary engineer, appointed by the Secretary of War, and on account of his pay, subsistence, and forage, as Major. His pay is stopped till this amount is accounted for.
Michael Roberts, -	Stationer, -	410 00	-	410 00	Accounted for.
John Francis Rivett, -	Indian missionary, -	150 00	-	150 00	Received in the year 1795, on account of expenses as an Indian missionary.
Jonathan Remington, -	Ensign, -	20 00	-	20 00	Received in the year 1795, on account of pay.
William Richard, -	Captain, -	1,000 00	-	1,000 00	Received in the years 1795 and '96, for the recruiting service. Accounted for.
James Ross, -	-	500 00	-	500 00	Received in the year 1796, on account of the Indian department.
John Rogers, -	Indian interpreter, -	309 00	284 00	25 00	Received in the year 1796, on account of ditto.
James Seagrove, -	-	68,007 63	51,407 63	16,600 00	Accounted for.
John Sellman, -	Surgeon's mate, -	482 96	439 76	43 20	Ditto.
John Stake, -	Captain, -	1,161 46	220 00	941 46	Ditto.
John Steele, -	Lieutenant, -	450 00	-	450 00	Ditto.
Theodore Sedgwick, -	Captain, -	475 07	403 07	72 00	Ditto.
William C. Smith, -	Lieutenant, -	22 00	-	22 00	Ditto.
Peter Shoemaker, -	Lieutenant, -	1,107 27	907 27	200 00	Ditto.
Patrick Shirkey, -	Lieutenant, -	25 86	-	25 86	Ditto.
Henry Shearman, -	Lieutenant, -	23 76	-	23 76	Accounted for in the present year.
James Steret, -	Lieutenant, -	425 93	175 93	250 00	Ditto.

Samuel Shore, -	Clerk of the Naval Yard,	-	-	-	-	-	-
John Stagg, jun. -	Clerk War Office,	1,478 21	1,037 89	440 32	-	-	-
John Saunders, -	Lieutenant,	108 00	-	108 00	-	-	-
J. G. L. Schenek, -	-	407 57	-	407 57	-	-	-
William P. Smith, -	Ensign,	1,500 00	1,473 54	26 46	-	-	-
Abraham Springer, -	-	50 70	-	50 70	-	-	-
Uriah Springer, -	Captain,	1,945 84	391 62	1,554 22	-	-	-
David Smith, -	Captain,	371 70	-	371 70	-	-	-
<sup>69</sup> Joseph Shaylor, -	Major,	1,054 20	-	1,054 20	-	-	-
+ Arthur St. Clair, -	Major General,	850	-	850 00	-	-	-
James Sevier, -	Brigadier General,	3,563	1,960 27	1,602 73	-	-	-
Jacob Slough, -	Captain,	3,121 86	1,163 86	1,958 00	-	-	-
Ballard Smith, -	Captain,	2,348 05	672 00	1,676 05	-	-	-
James Stephenson, -	Captain,	1,905 06	-	1,905 06	-	-	-
Jonathan Snowden, -	Captain,	1,202 45	-	1,202 45	-	-	-
Richard Sparkes, -	Captain,	718 93	-	718 93	-	-	-
Frederick Sullivan, -	Quartermaster,	22 00	-	22 00	-	-	-
John Smith, jun. -	-	75 00	-	75 00	-	-	-
Mathias Slough, (dead) -	Lieutenant,	605 04	405 04	200 00	-	-	-
Robert Semple, -	Ensign,	60 00	-	60 00	-	-	-
Joseph Strong, -	Surgeon's Mate,	32,818 53	32,676 12	142 41	-	-	-
William B. Smith, -	Lieutenant,	328 00	268 00	60 00	-	-	-
Henry Smith, -	Lieut. Col. militia,	92 33	-	92 33	-	-	-
John Seargeant, -	Indian missionary,	270 00	-	270 00	-	-	-
Cornelius R. Sedam, -	Captain,	9,199 16	8,413 31	785 85	-	-	-
David Strong, -	Lieutenant Colonel,	706 00	450 00	256 00	-	-	-
Bartholomew Shaumberg, -	Captain,	1,874 36	1,374 36	500 00	-	-	-
Joshua Sumner, -	Surgeon's Mate,	39 33	-	39 33	-	-	-
David Shepherd, -	Lieut. Col. militia,	2,707 36	-	2,707 36	-	-	-
Van Swearingen, (killed)	Captain,	736 30	-	736 30	-	-	-

Ditto.  
Ditto.  
Ditto.  
Ditto.  
Ditto.  
Ditto.  
Ditto.  
Received in the year 1792, for the pay of a detachment of militia from Davidson and Summer counties. He has been requested to transmit vouchers, which he has not yet done.  
Received in the years 1791 and 1792, for the pay and subsistence of his detachment, and for the recruiting service. He has an unsettled account in the office, which cannot be acted on for want of vouchers.  
Received in the years 1794 and 1796, for the Indian Department. He has promised to send vouchers for a part of the money expended, and refund the remainder.  
Received in the year 1791, for the recruiting service. In a letter dated the 1st April last, he says he has delivered to David Alljson, an account and vouchers to this amount, and that he will forward duplicates by the first conveyance.  
Received in the years 1792, 1793, and 1795, on account of pay, and for the recruiting service. He entered into bond to account for this sum, on or before 1st August, 1796, but has not complied, although frequently called upon for that purpose.  
Received in the year 1792, for the pay of his detachment, and for the recruiting service. Have wrote to his representatives, but have not received any answer.  
Received in 1791 and 1792, for pay, and for the recruiting service. It appears by a certificate of D. Britt, late paymaster, that this sum was accounted for, previous to his resignation. The vouchers have not yet come to this office.  
Received in the year 1792, for the pay of his company of levies. He has been called upon to settle his account, which he has not yet done.  
Received in 1794 and 1795, for the pay of himself and recruits, and for the recruiting service. He has been called upon for vouchers, which he has not furnished.  
Received in the year 1792, for his pay as quartermaster, by order of General St. Clair.  
Received in the year 1794, for the pay of James Smith and George M'Culloch, scouts, of Ohio county, Virginia, for services in 1793.  
Received in the year 1794, for the recruiting service.  
Received in the year 1794, for three months' pay.  
Accounted for.  
Balance remaining on settlement of recruiting account, in 1796.  
Received in the year 1796, for the pay of a detachment of militia of Russell county, for services in 1790.  
Received in the years 1795 and 1796, on account of the annuity allowed to the Stockbridge Indians.  
Received in the years 1791 and 1792, on account of the recruiting service, and for pay and subsistence. He has an unsettled account in this office, which cannot be acted upon for want of vouchers, which he has been called upon for.  
Received in the year 1794, for the recruiting service.  
Received in the year 1796, to defray the expenses of sundry Indian chiefs, from Philadelphia to their nation, northwest of the Ohio. He has not sent forward his account and vouchers.  
Received in the year 1791, on account of his pay and subsistence.  
Received in the years 1792, 1793, and 1796, for the pay and rations of the militia of Ohio county, for services between 1790 and 1793. He has been requested to produce the usual vouchers for the expenditure of this amount, which he has not yet done.  
Received in the year 1791.



NAMES.	RANK.	Sums received.	Sums accounted for.	Balance remaining to be accounted for.	REMARKS.
Caleb Swan, - -	Paymaster-general, -	1,099,339 45	520,949 96	578,389 49	Balance of advances, and of bills drawn by him on account of the pay of the army, subsistence and forage of officers, and for recruiting. He has disbursed the greater part, by placing it into the hands of subordinate paymasters and officers, for recruiting, part of which have accounted therefor within the present year; the others have been called on to account without delay, and the accounts are daily coming in. They are of a very extensive nature, and will require a long time to examine them. Such as have accounted, are entered to the credit of the paymaster-general, but those who have not come forward, remain to his debit.
Samuel Tinsley, -	Captain, - -	2,891 40	1,870 69	1,020 71	Accounted for in the present year.
Peter Tallman, -	Lieutenant, -	254 60	202 60	52 00	Ditto.
Daniel Tilton, -	Lieutenant, -	657 48	509 44	148 04	Ditto.
James Taylor, -	Captain, - -	1,862 87	1,651 54	211 33	Ditto.
Alexander Thompson, -	Captain, - -	3,702 25	307 78	3,394 47	Ditto, except \$392 54, for the pay of his detachment, and for the recruiting service.
David Thompson, -	Ensign, - -	3,430 95	1,548 92	1,882 03	He has accounted for \$1,166 59 in the present year; the remainder received in the year 1795, for the recruiting service. For the expenditure, he has produced no account or vouchers.
Robert Thompson, -	Captain, - -	335 93	116 60	219 33	Received in the years 1793 and 1796, on account of his pay and subsistence. He has been requested to close his account, which he has not yet done.
John Tharpe, - -	Superin't of artificers, -	54 00	-	54 00	Received in the year 1791, on account of pay.
John Tillinghast, -	Ensign, - -	786 35	171 66	614 69	Received in the years 1791 and 1792, on account of pay, and for the recruiting service. He has an unsettled account in this office, which, for want of vouchers, it cannot be entered on the books thereof.
Henry B. Towles, (killed)	Lieutenant, - -	134 60	21 60	113 00	Received in the year 1792, on account of pay and subsistence, and for contingent expenses of marching his detachment to Pittsburg. No account and vouchers have been produced.
Samuel B. Turner, -	Ensign, - -	286 95	-	286 95	Received in the year 1792, on account of pay and subsistence. It is probable, when the army accounts for 1791 are finally settled, he will be entitled to a credit for this amount.
John Thomson, -	Indian interpreter, -	400 00	-	400 00	Received in the year 1794, on account of his salary, which sum he was to account for with the agent in Tennessee.
George Taylor, -	Captain, - -	320 00	-	320 00	This amount will be accounted for on settlement of his account of pay and subsistence.
Thomas Todd, -	Lieut. Colonel militia, -	152 00	-	152 00	Received in the year 1794, for the pay of a detachment of Kentucky militia; for services in 1792. He has been requested to close his account by producing vouchers, which he has not yet done.
John Toomy, - -	Serjeant Major, - -	1,599 33	1,477 89	121 41	Received in the year 1794, for the pay of himself and detachment. He has been requested to close his account, which he has not yet attended to.
John Thruston, -	Lieut. Colonel militia, -	2,080 00	-	2,080 00	Received in the year 1794, for pay of the scouts of Jefferson county, Kentucky, for services between the years 1792 and 1795. He has been requested to close his account by producing vouchers for the expenditure, which he has not yet attended to.
Edward Teele, - -	Express, - -	50 00	-	50 00	Received in the year 1794, on account of his compensation and expenses, as an express from Governor Blount to the Secretary of War.
Jonathan Taylor, -	Ensign and Paymaster, -	41,254 72	41,248 77	5 95	Part of moneys received by him in the year 1794, for the pay of the 4th sub legion.
Samuel Tredwell, -	Agent of fortifications, -	500 00	-	500 00	Received in the year 1794, for mounting cannon on the fort at Ocracock. He has produced his account; the vouchers for expenditures being defective, it is suspended till he answers my letter to him on the subject.
James Triplett, -	Lieutenant, - -	276 86	272 86	4 00	Balance of money received by him in 1796, for pay of himself and detachment stationed at fort Norfolk.
Daniel Torry, - -	Cornet, - -	137 52	44 66	92 86	Received in the year 1793, on account of his pay and subsistence.
Alexander Trueman, -	Major, - -	825 44	-	825 44	Received in the years 1792, and 1793, on account of pay and subsistence, and for contingent expenses.
Louis Tousard, -	Major, - -	1,497 35	1,027 35	470 00	He has accounted in the present year for \$416 84.
John Webb, - -	Cornet, - -	179 60	161 60	18 00	Accounted for in the present year.

Joseph Whipple,	- Agent of Fortifications,	250 00	- -	250 00	Ditto.
Richard Whiley,	- Lieutenant	52 00	- -	52 00	Ditto.
Jacob Westfall,	- Lieut. Colonel militia,	1,295 40	- -	1,295 40	Received in the year 1791, for pay and rations due the militia of Randolph county. He has been requested to produce the necessary vouchers to exonerate him from the charge, which he has not done.
William Winston,	- Captain,	1,351 40	54 00	1,297 40	Received between the years 1792 and 1794, on account of his pay and subsistence, and for the recruiting service. He has accounted for \$500, and has been requested to close his account.
John Wells, (dead.)	- Captain,	1,000 00	300 00	700 00	Received in the year 1792, for the recruiting service. He has an unsettled account in the office, which is suspended for want of vouchers.
Anthony Wayne, (dead.)	Major General,	8,548 45	1,326 45	7,222 00	He has accounted for \$222, leaving \$7,000 to his debit. He has rendered an account for pay and expenses as sole commissioner for treating with the N. W. Indians, (in addition to his pay in the line) amounting to near \$8,000, crediting \$4,000 received in 1792, and 1794, claiming a balance of near \$4,000. I examined the account, and reported sundry objections, to the Secretary of War, which occurred to me, since which he has received an advance of \$3,000, on account, making in all \$7,000.
James Wilkinson,	- Brigadier General,	3,371 17	1,510 93	1,860 24	He alleges that this money was expended for secret services. The Secretary of War has admitted the account, in the expectation that General Wilkinson will make a statement to him of the expenditure of the money, which did not admit of vouchers.
John Whistler,	- Lieutenant,	3,776 00	3,738 68	37 32	Balance arising on settlement of account in 1796.
Winslow Warren,	- Lieutenant,	138 64	-	138 64	Received in the year 1791, on account of pay, and for the recruiting service. He has an unsettled account in this office, which is suspended for want of vouchers.
John Wade,	- Captain,	1,207 61	-	1,207 61	He has accounted for \$826 51, in the present year, leaving a balance of \$381 10, which he received in 1796, to defray the expenses of an Indian chief, and son, from Philadelphia to Knoxville, and on account of his pay.
William Wilson,	- Lieutenant,	744 84	598 84	146 00	Received in the year 1796, on account of pay. He is on furlough to the West Indies.
Aquilla Whitager,	- Major militia,	188 33	-	188 33	Received in the year 1794, for the pay of the scouts of Shelby county, Virginia, for services in 1793. He has been requested to produce vouchers for the expenditure of this amount, which he has not yet done.
John Wallace,	- Agent of Fortifications,	250 00	-	250 00	In a letter, dated 11th November last, he mentions having paid this sum to Jacob Blount, who had disbursed the same. Written to him, and told him the necessity of sending to this office the vouchers, previous to allowing him a credit for the same.
Solomon Van Rensellaer,	Captain,	1,568 51	1,509 33	59 48	Accounted for in the present year.
Garrit Voorhis,	- Ensign,	224 00	-	224 00	Ditto.
Nanning J. Visscher,	- Lieut. and Paymaster,	2,724 43	26 00	2,698 43	Ditto.
Peter L. Van Alen,	- Lieutenant,	78 00	-	78 00	Ditto.
Samuel C. Vance,	- Lieutenant,	292 00	208 00	84 00	Ditto.
Isaac P. Youngusband,	Ensign,	256 67	208 00	48 67	Received in the year 1792, on account of pay.
(dead.)					
David Zeigler,	- Major,	401 63	-	401 63	Accounted for.
Henry Gaither,	- Major,	16,620 00	1,000 00	15,620 00	Ditto, except \$551 12.
Archibald Gray,	- Ensign,	269 33	109 33	160 00	Received in the year 1792, on account of the recruiting service. He has been requested to settle his account, which he has not yet done.
Isaac Craig	- At Pittsburg,	2,500 00	-	2,500 00	Accounted for.
Henry Boyer,	- Captain,	1,013 40	-	1,013 40	Ditto.
Patrick Brown,	- Lieut. Colonel militia,	677 33	-	677 33	Received in the year 1794, for the pay of the militia of Hardin county, for services in 1793. He has been requested to close his account, by transmitting the necessary vouchers, which he has not done.
		\$3,527,705 59	\$1,658,898 75	\$1,868,806 84	



Amount of abstract L, of the receivers of public moneys paid out of the treasury on accounts unsettled, from the first January, 1791, to first January, 1797, - -	1,868,806 84
Amount of abstract N, of the ultimate application of moneys expended, arising from accounts finally settled, from the 1st January, 1791, to the 1st January, 1797, -	2,075,031 25
	<u>3,943,838 09</u>

DEPARTMENT OF WAR, *Accountant's Office, December 23, 1797.*

WILLIAM SIMMONS, *Accountant Department of War.*

P.

*Abstract of the accounts of the receivers of the public moneys, paid out of the treasury on accounts unsettled, in pursuance of warrants issued by the Department of War, to the 1st January, 1797, on account of the Naval Establishment.*

NAMES.	RANK.	Amount received.	Amount accounted for.	Balance remaining to be accounted for.	REMARKS.
James Sever, -	Captain, - -	\$2,508 30	\$2,285 10	\$223 20	Accounted for in the present year. Ditto. Ditto.
Samuel Shore, -	Cl'k Navy Yard,	1,000	937 50	62 50	
Josiah Fox, -	Constructor, -	300	-	300	
		<u>\$3,808 30</u>	<u>\$3,222 60</u>	<u>\$585 70</u>	

DEPARTMENT OF WAR, *Accountant's Office, December 23, 1797.*

WILLIAM SIMMONS, *Accountant Department of War.*

Q.

*Abstract of the ultimate application of moneys expended for the Naval Establishment, on accounts finally settled, in pursuance of warrants drawn by the Department of War, the 1st January, 1797, on account of the Naval Establishment.*

Pay of the Navy, - - - - -	11,290 00
Subsistence of the officers of the Navy, - - - - -	5,449 20
Incidental and contingent expenses of ditto, being for the pay of the constructors of the frigates, and clerks of the navy yards, including sundry small expenses incident to building the frigates, -	26,952 27
	<u>\$43,691 47</u>

DEPARTMENT OF WAR, *Accountant's Office, December 23, 1797.*

WILLIAM SIMMONS, *Accountant Department of War.*

R.

*Summary of the expenditures on account of the Naval Establishment, to the 1st January, 1797.*

Amount of warrants drawn in the year 1794, - - - - -	3,299 40
Ditto ditto ditto 1795, - - - - -	19,785 77
Ditto ditto ditto 1796, - - - - -	21,192 00
	<u>44,277 17</u>
Amount of abstract D, of the receivers of public moneys, paid out of the treasury, on accounts unsettled, to 1st January, 1797, - - - - -	585 70
Amount of abstract E, of the ultimate application of moneys expended, arising from accounts finally settled, to the 1st January, 1797, - - - - -	43,691 47
	<u>44,277 17</u>

DEPARTMENT OF WAR, *Accountant's Office, December 23, 1797.*

WILLIAM SIMMONS, *Accountant Department of War.*

*A Statement of the Balances which remained to be accounted for, on the 1st January, 1797, by the Naval Agents, respectively; also, of moneys paid to said agents by the Treasurer of the United States, from the 1st January, 1797, to the 31st December, following, exhibiting the expenditures by said agents, to the latest period of the adjustment of their accounts at the Treasury; and of the balances to be accounted for by them, respectively, on 1st January, 1797.*

NAVAL AGENTS.	Balances which remained to be accounted for on 1st Jan. 1797.	Moneys advanced from the 1st Jan. 1797, to 31st Dec. following.	TOTAL.	Accounts settled in the year 1797, as per abstract H.	Expenditures on settled accounts previous to the 1st Jan. 1797, paid for in the year 1797.	Accounted for at the War Department, for pay of commissioned and non-commissioned officers.	Balances or amounts to be accounted for on the 1st Jan. 1798.	REMARKS.
John Blagge, Naval Agent, New York, . . . Brown, Francis, and others, owners of the furnace Hope. John Copperthwaite, agent for procuring timber in Georgia, . . .	\$2,272 00 . 18,556 69	\$3,000 00 13,035 45 .	\$5,272 00 13,035 45 18,556 69	. . . . . . . . .	. . . 13,035 45 . . .	. . . . . . . . .	5,272 00 . 18,556 69	He also received from the Purveyor of Public Supplies, the sum of \$48,160 84, which will be embraced in the settlement of the purveyor's accounts: To 1st January, 1797, . . . \$47,160 84 In the year 1797, . . . 1,000 00  As above, \$48,160 84
William A. Deas, late Chargé des Affaires of the United States at London, . . .	11,786 66	. . .	11,786 66	. . .	. . .	. . .	11,786 66	Messrs. Bird, Savage, and Bird, of London, acknowledge the receipt of this remittance, in an account rendered to the treasury, but not yet settled,
Nicholas Fish, agent at New York, . . . Tench Francis, Purveyor of Public Supplies, . . .	49 17 188,175 00	. . . 101,504 36	49 17 289,679 36	. . . . . .	. . . . . .	. . . . . .	49 17 289,679 36	The accounts of the Purveyor of Public Supplies are exhibited at the treasury to the 1st July, 1797, and are in a course of settlement. \$48,160 84, as above, is to be deducted from this amount.
Henry Jackson, Naval Agent, Boston, . . .	. . .	146,000 00	146,000 00	82,428 23	. . .	. . .	63,571 77	Of this balance, \$24,863 18 are stated to have been paid by him; the vouchers for which are suspended at the treasury. The balance due by him on the 1st October, 1797, per statement No. 9285, is \$28,571 77 Warrants issued from Oct. 1 to Dec. 31, 1797, 35,000 00  As stated, \$63,571 77
Samuel Meredith, Paymaster to War Department, . . . John T. Morgan, superintendent of the woodcutters in Georgia, . . . Thomas Pinckney, Esq. late Minister at the Court of London, . . .	. . . 8,698 50 100,800 00	11,250 00 . . . . . .	11,250 00 8,698 50 100,800 00	. . . . . . . . .	. . . . . . . . .	. . . . . . . . .	. . . 11,250 00 8,698 50 100,800 00	The remittances to Mr. Pinckney were placed in the hands of Messrs. Bird, Savage, and Bird, of London, who paid Mr. Pinckney's drafts for copper and other articles, ordered for the frigates.
William Pennock, Naval Agent at Norfolk, Va. . .	1,161 02	1,000 00	2,161 02	. . .	. . .	. . .	2,161 02	

Samuel and Joseph Sterett, Naval Agents, Baltimore,	11,945 75	105,071 02	117,016 77	56,346 03	.	.	.	60,670 74
Jacob Sheafe, Naval Agent at Portsmouth, New Hampshire,	688 08	.	688 08	206 22	.	.	.	381 86
Daniel Stevens, Agent for procuring materials for the frigates,	500 00	.	500 00	.	.	.	.	500 00
Solomon Townsend, contractor for supplying anchors for the frigates,	.	3,052 12	3,052 12	.	3,052 12	.	.	
<i>Dollars,</i>	344,632 87	383,912 95	728,545 82	139,080 84	16,087 57	11,250 00		562,127 77

TREASURY DEPARTMENT, *Register's Office, Jan. 19, 1798.*

Extract from the books and records.

JOSEPH NOURSE, *Register.*

*Statement of the Appropriations and Expenditures made for the Naval Establishment of the United States, during the year 1797.*

	Total amount of appropriations for the service of the year, 1797.	Total amount of expenditures during the year 1797.	Balance remaining unexpended of the several appropriations on January 1st, 1798.
Balance remaining unexpended of the appropriation for finishing the frigates United States, Constitution, and Constellation, on January 1st, 1797,			\$ 27,133 78
Received from Forman Cheesman, for timber sold him,			1,281 06
Appropriated, per act of 3d March, 1797, for finishing the above-mentioned frigates,			172,000 00
Ditto per act of 10th July, 1797, for completing and equipping the said frigates,			200,000 00
Ditto per act of 3d March, 1797, for the pay and subsistence of three captains in the Naval Department, and for the pay of laborers employed in taking care of the said frigates,	400,414 84	379,912 95	20,501 89
Ditto per act of 10th July, 1797, for the pay and subsistence of the officers and crews of the frigates United States, Constitution, and Constellation,	5,000 00	2,000 00	3,000 00
Ditto for the extra-expenses authorized by law in relation to the revenue cutters,	100,000 00	2,000 00	98,000 00
	10,000 00	.	10,000 00
	\$515,414 84	\$383,912 95	\$131,501 89

TREASURY DEPARTMENT, *February 6, 1798.*

OLIVER WOLCOTT, *Secretary of the Treasury.*

## T.

Statement of the appropriations and expenditures made for the Military Establishment of the United States, during the year 1797.

	Total amount of the several specific appropriations, for the service of the year 1797.	Total amount of expenditures during the year 1797.	Balances remaining unexpended of the several specific appropriations on the 1st day of January, 1798.
Balance remaining unexpended of the appropriation for the military department, at the close of the year 1796, \$101,632 26			
<i>Appropriated, per act of 3d March, 1797.</i>			
For making good deficiencies in the appropriations for the year 1796, - - - - - 76,312	177,994 26	177,994 26	
For the pay of the army, - - - - -	256,450 00	174,092 00	82,358 00
For the subsistence of the officers, - - - - -	47,395 00	38,000 00	9,395 00
For the subsistence of non-commissioned officers and privates, - - - - -	245,283 00	242,851 35	2,431 65
For forage, - - - - -	14,904 00	8,408 00	6,496 00
For clothing, - - - - -	83,050 00	40,381 75	42,668 25
For the purchase of horses and equipments for the cavalry, - - - - -	16,085 00	- - - - -	16,085 00
For the hospital department - - - - - 10,000			
<i>Additional, per act of 13th July, 1797, - - - - - 5,000</i>			
	15,000 00	6,363 55	8,636 45
For the ordnance department, - - - - -	40,000 00	22,500 00	17,500 00
For the payment of six months' pay and subsistence, to each of the officers discharged under the act "to ascertain and fix the military establishment of the United States," - - - - - 3,000			
<i>Additional, per act of 13th July, 1797, - - - - - 2,580</i>			
	5,580 00	3,000 00	2,580 00
For the Quartermaster's department, the Indian department, the defensive protection of the frontiers, bounties, and all the contingent expenses of the War Department, - - - - -	300,000 00	257,407 03	42,592 97
For satisfying and discharging claims for militia services, on the frontiers of Georgia, - - - - -	70,496 35	- - - - -	70,496 35
South Carolina, - - - - -	48,400 25	48,400 25	
Kentucky, - - - - -	3,836 76	- - - - -	3,836 76
For the payment of General John Sevier, and his brigade, for services in the year 1793, - - - - -	22,816 95	22,816 95	
<i>Appropriated, per act of 10th July, 1797.</i>			
For the repairs and fabrication of arms and cannon carriages, - - - - -	39,000 00	10,000 00	29,000 00
For enabling a remittance to the commissioners of the Dutch loans in Amsterdam, in payment for a quantity of salt-petre, - - - - -	17,031 89	17,031 89	
<b>Total, Dollars,</b>	<b>1,403,323 46</b>	<b>1,069,247 03</b>	<b>334,076 43</b>

TREASURY DEPARTMENT, 6th February, 1798.

OLIVER WOLCOTT, Secretary of the Treasury.

## U.

An estimate of the sums necessary to complete and equip the frigates United States, Constitution, and Constellation, for sea; the pay and subsistence for their officers and crews, for twelve months; also, deficiencies in appropriations for 1797, for the Military Department.

<i>To complete the United States.</i>			
Carpenter's bill, . . . . .		\$ 500	
Plumber's do. . . . .		400	
Boat builder's do. . . . .		673 76	
Masts and yards, do. . . . .		1,600	
Cooper's do. . . . .		919	
Joiner's do. . . . .		95 60	
For boards, . . . . .		6	
Cabin chairs, . . . . .		60	
35 gun carriages, for 24 pounders, . . . . .		595	
16 do. for 12 pounders, . . . . .		224	
Iron work for gun carriages, . . . . .		1,449 85	
Materials for gun carriages, trusseltrees, &c. . . . .		600	
Blacksmith's bill, for the hull, . . . . .		5,000	
Blockmaker's do. . . . .		2,510	
Pump hire, whilst heaving down, . . . . .		20	
Sailmaker's bill, . . . . .		2,540 67	
Painter's do. . . . .		50	
Tinman's do. . . . .		50	
Tanner's do. . . . .		75	
Rigger's do. . . . .		500	
Rammers, sponges and worms, (to complete them) . . . . .		100	



## U—Continued.

Ironmongery,	550	
Hammocks for the crew,	1,600	
Carpenter's, gunner's, and boatswain's stores,	600	
Six months' salaries, for constructor and clerk,	1,250.	
Rent of navy yard, &c. and wharfage,	1,000	
Commission on the foregoing,	598 96	
Wanting to complete the United States,		\$23,567 84
<i>To complete the Constitution.</i>		
Gun carriages, (main battery) for 24 pounders,	\$1,660	
Gun carriages, (upper battery) for 12 pounders,	620	
Three large anchors, and an iron tiller,	3,000	
Iron,	1,150	
Two fire engines,	650	
Cork,	100	
Rope maker, and cordage,	6,000	
Ship chandlery, hardware, &c.	1,700	
Plumber's bill,	650	
Hammocks, for the ship's company,	1,600	
Block maker's bill,	1,560	
Sail maker's do.	240	
Spare copper, for camboose; and cabin's stove,	250	
Tin work,	100	
Painter's materials,	100	
Tallow chandler's bill,	320	
Copper and composition work, and materials; carver, &c.	2,150	
Rent and wharfage, (unpaid)	1,000	
Carpenter's and boatswain's spare stores,	400	
Oak and pine timber,	660	
Oakum and junk,	110	
Truckage and drayage,	500	
Shingle ballast,	100	
Buoys, harness tubs, fire buckets, &c.	500	
A gin, and turning stancheons,	100	
Labor, (unpaid)	250	
Labor to complete the hull, viz. carpenter's, joiner's, blacksmith's, painter's, } mast maker's, &c.	4,000.	
Labor to rig the ship, getting in masts, &c.	4,000	
Spirits for the laborers,	600	
Contingent expenses, &c.	1,500	
Wood and coals,	200	
Six months' salary, for constructor and clerk,	1,375	
Rent, &c.	488	
Commission on the foregoing,	642	
	38,275	
By warrant, November 30th, 1797,	12,000	
Wanting to complete the Constitution,		26,275
<i>To complete the Constellation.</i>		
Plumber's bill,	\$2,000	
Mast maker's bill,	2,000	
Carver,	600	
Riggers, labor, &c. completing, and transporting the ship,	6,000	
Blockmaker's bill,	2,000	
Painter,	500	
Shingle ballast, &c.	300	
Colors, and signal pennants,	200	
Gunner's, carpenter's, and boatswain's stores, and general chandlery, &c. &c.	4,000	
Contingencies,	1,700	
Six months' salaries, for constructor and clerk,	1,375	
Rept, &c.	1,045 04	
Commission on the foregoing,	598 96	
Wanting to complete the Constellation,		\$22,319 00
<i>Arms, accoutrements, &amp;c. for Marines.</i>		
30 Hangers, for non-commissioned officers,	\$180	
30 Belts, for do.	20 10	
3 Drums,	24	
6 Sets of spare heads, for do.	9	
12 Fifes, with cases and slings,	12	
180 Muskets, complete,	2,399 40	
180 Cartridge boxes,	180	
180 Powder horns, with straps,	120 40	
180 Bayonet belts,	90	
180 Painted knapsacks, with belts,	90	
36 Watch coats,	252	
		3,376 90
<i>Military Stores.</i>		
28 12-pounders, weighing about 34 cwt. each,	\$6,378 80	
400 Muskets, (with accoutrements complete)	5,332	



The Secretary of War takes the liberty to suggest the following remarks:

That, to enable him to prepare the present estimate, as well as the former ones, for the naval armament, he required, from the persons employed in the construction of the frigates, statements of the articles and labor, and cost thereof, necessary to complete them.

It is upon these statements his estimates have been founded, but he will not pretend to say that the one now submitted is more correct than any heretofore presented.

That the estimate states a sum to provide against a probable deficiency in the appropriation of 1797, for "the Quartermaster's Department, Indian Department, defensive protection of the frontiers, bounties, and all the contingent expenses of the War Department." There was \$15,466 33, only, in the treasury of the United States, on the 27th of January, 1798, to meet all demands that have yet to appear, for expenditures that may have taken place in 1797, the amount of which cannot, at this time, be ascertained; it therefore became expedient to call for a further appropriation.

WAR OFFICE, 29th January, 1798.

JAMES M'HENRY, *Secretary of War.*

5th CONGRESS.]

No. 124.

[2d SESSION.]

**DRAWBACKS.**

COMMUNICATED TO THE HOUSE OF REPRESENTATIVES, FEBRUARY 9, 1798.

TREASURY DEPARTMENT, *February 8, 1798.*

SIR:.

In obedience to a resolution of the House of Representatives, passed on the 3d of March, 1797, I have the honor to transmit, herewith, a statement exhibiting the amount of drawbacks paid upon the dutiable articles exported from the United States, during the years 1794, 1795, and 1796, compared with the duties on similar articles during the same period.

I have the honor to be, with perfect respect, sir, your obedient servant,

OLIVER WOLCOTT, *Secretary of the Treasury.*

The Honorable the SPEAKER of the *House of Representatives.*

*A Statement exhibiting the amount of Drawbacks paid on the sundry dutiable articles exported from the United States, in the years 1794, 1795, and 1796, compared with the amount of the Duties collected on the same, respectively, during said period.*

	IN THE YEAR 1794.		IN THE YEAR 1795.		IN THE YEAR 1796.	
	Amount of Duties received.	Amount of Drawbacks paid.	Amount of Duties received.	Amount of Drawbacks paid.	Amount of Duties received.	Amount of Drawbacks paid.
On Merchandise—	Dolls. Cts.	Dolls. Cts.	Dolls. Cts.	Dolls. Cts.	Dolls. Cts.	Dolls. Cts.
Paying a duty of $7\frac{1}{2}$ per cent. <i>ad val.</i>	508,361 01	11,902 33	453 99	11,827 35	—	993 00
Do 8 do	17,625 32	2,240 72	—	3,442 20	—	401 35
Do 8 $\frac{1}{2}$ do	3,372 12	403 25	—	348 98	—	—
Do 10 do	1,092,812 55	2,844 59	1,781,787 40	40,854 62	2,153,549 63	133,500 52
Do 10 $\frac{1}{2}$ do	2,473 89	108 16	8 20	9 41	—	75 26
Do 10 $\frac{3}{4}$ do	1,921 85	68 19	—	293 41	—	—
Do 11 do	51,715 45	936 23	107,538 89	4,935 68	133,498 23	10,040 25
Do 12 $\frac{1}{2}$ do	241,753 80	643 13	662,291 62	17,056 42	896,413 29	58,523 49
Do 13 $\frac{1}{2}$ do	18 62	—	230 82	—	—	—
Do 13 $\frac{3}{4}$ do	4,841 16	—	19,308 01	157 23	39,618 80	3,330 83
Do 15 do	362,990 12	346 42	891,248 12	6,102 91	1,149,984 18	22,825 65
Do 15 $\frac{1}{2}$ do	430 27	—	36 11	2 34	—	—
Do 16 do	2,343 24	—	220 19	14 41	—	—
Do 16 $\frac{1}{2}$ do	9,299 65	13 45	301 84	68 73	—	—
Do 16 $\frac{3}{4}$ do	16,353 96	—	53,613 12	535 10	65,329 79	8,593 15
Do 20 do	21,376 23	—	43,660 40	138 82	72,807 55	1,623 10
Do 21 $\frac{1}{2}$ do	1,634 49	—	48 32	40 80	—	12 25
Do 22 do	—	—	2,693 35	—	3,872 16	542 31
On Wines, at	237,043 35	26,313 13	174,591 79	62,566 15	63,497 75	118,551 03
Do 44 do	—	—	28,402 22	181 65	42,485 05	7,819 89
Madeira Wine,	166,263 43	14,258 50	196,842 76	5,932 68	209,280 84	69,899 70
Burgundy and Champagne,	—	—	2,369 22	—	630 00	79 20
Sherry,	82,501 98	631 15	99,955 61	2,108 63	185,547 38	7,383 12
St. Lucar,	5,286 31	—	12,432 18	—	9,489 68	1,716 14
Lisbon,	115,980 85	231 17	65,784 17	728 95	138,096 72	3,472 52
Oporto,	66,337 54	138 75	44,899 89	3,164 92	31,075 77	16,091 34
Teneriffe and Fayal,	63,353 89	1,615 68	95,773 03	1,108 62	79,016 16	12,273 95
Malaga,	—	—	51,976 94	—	36,022 19	1,869 00
All other,	15,890 66	1,376 50	94,370 29	3,321 73	90,920 89	60,414 58
Foreign distilled Spirits from grain,	103,202 22	15,954 88	38,848 89	5,701 58	157,777 86	2,695 78
Do. from other materials,	1,515,162 11	22,162 62	1,453,643 28	53,514 80	1,603,023 39	154,222 90
Domestic do. from Molasses,	140 79	—	257 69	—	743 53	271 41
Do. from domestic produce,	8 07	—	2 87	—	176 80	—
Molasses,	104,735 03	140 08	127,759 05	156 87	145,477 69	1,121 96
Beer, Ale, and Porter,	25,961 96	165 20	29,375 76	288 26	27,765 87	3,570 25
Bohea Tea,	228,380 62	2,319 01	227,884 56	5,237 22	185,861 52	7,681 41
Souchong, and other Black,	62,306 31	2,313 73	28,877 96	867 99	16,216 03	2,590 85
Hyson,	32,877 19	21,436 77	35,703 50	1,856 23	82,225 98	5,367 20
Other Green,	10,410 47	2,859 79	9,822 48	36 05	46,090 48	2,079 67
Coffee,	1,680,163 46	1,141,523 96	2,694,902 00	1,949,168 78	2,829,062 26	3,102,982 68
Chocolate,	23 46	—	21 73	—	7 41	—
Cocoa,	54,442 78	9,246 46	73,576 35	46,884 88	40,483 65	40,246 63
Brown Sugar,	666,677 62	155,760 46	902,801 40	299,323 13	883,425 66	497,187 85
White clayed,	60,655 26	—	68,086 85	70,056 43	27,718 04	23,367 26
Lump,	12 99	—	—	—	45 74	—
Loaf,	3,529 52	—	3,892 19	—	2,515 18	235 97
Other,	85,483 94	87,792 54	26 32	52,520 85	—	2,562 82
Tallow Candles,	2,518 42	311 28	6,967 69	307 36	5,867 55	2,669 32
Wax and Spermaceti,	152 68	245 21	557 14	87 20	500 15	344 37
Cheese,	14,849 95	63 06	19,138 80	2,668 52	39,114 12	9,844 66
Soap,	2,496 81	2,086 10	15,536 77	1,436 02	19,247 56	10,063 34
Pepper,	38,735 60	346 41	22,072 24	12,239 39	115,500 34	8,718 13
Pimento,	30,032 62	5,015 85	48,168 52	26,894 91	23,471 94	24,042 62
Tobacco manufactured,	1,890 16	272 59	4,255 04	18 59	3,947 95	—
Snuff,	142 21	148 09	5,187 09	—	146 42	—
Indigo,	137,131 43	51,644 58	221,192 24	120,380 87	74,984 56	179,534 42
Cotton,	75,605 44	26,700 21	146,466 79	75,723 09	118,227 42	138,254 15
Nails,	38,001 74	432 87	48,195 22	1,788 14	69,102 46	2,362 60
Spikes,	747 75	—	810 66	47 77	1,365 70	163 14
Bar and other Lead,	19,786 89	452 03	35,109 83	33 03	12,127 92	8,389 70
Steel unwrought,	7,684 61	87 59	4,226 63	236 29	9,223 07	145 91
Hemp,	95,503 55	—	68,130 72	214 79	90,038 04	1,359 27
Cables,	2,159 64	106 26	1,142 62	637 65	5,168 98	457 20
Tarred Cordage,	11,403 76	462 23	10,211 16	1,208 49	29,892 60	1,884 12
Untarred do. and Yarn,	631 26	—	1,915 37	—	2,948 07	315 46
Twine and Pack-thread,	3,253 46	—	6,029 50	92 57	10,618 09	168 99
Glauber Salts,	1,381 34	—	869 81	—	2,102 54	—
Salt,	361,127 88	574 40	345,770 35	177 25	443,549 57	3,852 58
Coal,	6,401 97	164 67	8,338 59	—	12,749 10	24 50
Boots,	338 82	26 55	695 62	—	1,157 91	241 03
Shoes and Slippers of Silk,	331 90	100 39	478 55	84 85	1,021 59	119 55
All other Shoes and Slippers,	5,577 56	587 22	11,667 05	242 81	19,810 95	1,255 38
Wool and Cotton Cards,	51 47	—	24 50	3 27	109 30	—
Playing Cards,	4,289 52	—	3,889 45	3,638 12	19,150 07	3,623 41
Totals,	8,588,382 98	1,615,574 44	11,163,370 23	2,898,765 79	12,581,167 12	4,784,050 12

NOTE.—The accounts of Charleston, (South Carolina) are only settled to the 31st March, 1796.

It is to be observed, that, in some instances, the amount of duties received on particular articles, appears less than the drawbacks paid within the same period; this arises from exportations of merchandise imported in preceding years.

TREASURY DEPARTMENT, Register's Office, February 6, 1798.

JOSEPH NOURSE, Register.

5th CONGRESS.]

No. 125.

[2d SESSION.

## DUTY ON COAL.

COMMUNICATED TO THE HOUSE OF REPRESENTATIVES, FEBRUARY 9, 1798.

Mr. LIVINGSTON, from the Committee of Commerce and Manufactures, to whom was referred the petition of J. Heron, and others, proprietors and workers in the coal mines of the State of Virginia, made the following report:

That the petitioners pray for a prohibition of, or increase of, the duty on foreign coal; stating that the mines in which they are interested are abundantly sufficient for the supply of the United States; but that, as they lie at some distance from navigable water, and, when shipped, the coal is subject to a considerable freight, they cannot support a competition in the market with foreign coal, which is generally imported as ballast, and is not loaded with the expense of any land carriage.

Your committee, however, do not find that facts exactly correspond with the allegations in the petition: for, notwithstanding the disadvantages complained of, the price of the Virginia is less than the foreign coal, by an average of 33½ per cent. and the petitioners themselves state, that one hundred and fifty vessels are now employed in the trade. But, independent of this circumstance, as the article in question has become, in all great cities, and is daily becoming more extensively one of the first necessity, any prohibition or increase of duty would operate as a tax on the poorer class of citizens, for the emolument of a few. The duty on exportation, in England, is equal to the first cost of the article, and has been lately increased, and the present duty here, on foreign coal, is 5 cents per bushel, in American, and 5½ in foreign bottoms, which your committee do not think it advisable to increase; they are, therefore, of opinion, that the petitioners ought to have leave to withdraw their petition.

*To the honorable the Congress of the United States,*

The petition of the subscribers, proprietors and workers in the coal mines of the State of Virginia, humbly represents:

That, within eighteen miles and less of the city of Richmond, are situated a considerable number of coal mines, contained in extensive tracts of country, and owned by many different proprietors, whence no apprehension can exist, that monopoly or combination will be the result of national encouragement.

That the quantity of coal is probably inexhaustible, and certainly so abundant, as to supply, for centuries, the demand of the United States; and the only point to be considered is, whether any national regulation can convert this circumstance to the accomplishment of national advantages.

That an encouragement of the coal trade will constitute a nursery for seamen; will operate a saving of wood and timber, and prevent the money now paid for foreign coal, from going out of the country.

That a prohibition, or a duty upon foreign coal, is the only means of producing this encouragement, because such can be sold lower than the native, for the following reasons:

The foreign coal lies contiguous to navigation, whereas the native, being above the falls of James river, must suffer the expense of carriage in batteaux and wagons, before it can be delivered to a coasting vessel, which expense must be added to the freight.

The foreign coal is shipped in England as stores, and taken in as ballast, by which means the British duty is avoided, and the charge of freight saved; now, as the native coal must invariably pay freight, it is evident that the present inconsiderable duty imposed upon foreign coal does not compensate for this disadvantage.

That if, under these disadvantages, the consumption of coal can be introduced to a considerable degree, one effect will be a bounty upon so much thereof as is imported from foreign countries, because the quantity of imported coal must be limited to the quantity necessary for ballast—a limitation which demonstrates the insufficiency of this mode of acquiring coal to supply the national demand; whence it happens, that the existing state of things, patronizes a mode of getting coal from a source, limited and inadequate, to the discouragement of another, abundant and sufficient; and a little speculation of foreigners is encouraged at the expense of a great undertaking at home.

That the quantity of coal, daily raised, greatly exceeds the demand; and although one hundred and fifty coasting vessels are now occasionally employed in the coal trade, a very great surplus of coal remains undisposed of—circumstances which evince the reasonableness of an expectation that this trade may be made productive of national benefit.

Your petitioners, therefore, pray, that it may be sufficiently encouraged to effect an object so desirable, and they will pray, &c.

J. Heron,  
Harry Heth,  
William Robertson,  
Arch. Campbell,  
J. Murchie,  
John Harvie,  
David Ross,

Richd. Adams,  
James Currie,  
Luman Bishop,  
Cornelius Beeck,  
Thompson Blount,  
Martin Railey,  
Thomas Wooldridge,

William Wooldridge,  
John Cunliffe,  
George Mayo,  
Jno. Graham,  
Saml. Paine,  
Benjamin Lewis,  
Orris Paine.

5th CONGRESS.]

No. 126.

[2d SESSION.

## FISHING BOUNTY.

COMMUNICATED TO THE HOUSE OF REPRESENTATIVES, FEBRUARY 13, 1798.

Mr. LIVINGSTON, from the Committee on Commerce and Manufactures, to whom was referred the petition of Silvanus Crowell, made the following report:

That the petitioner states that he is the managing owner of three schooners, employed in the cod fishery; that the said schooners were, in the spring of the year one thousand seven hundred and ninety-six, regularly cleared for a fishing voyage, and that, previous to the sailing of the said schooners, an agreement, in the form prescribed, by and between the said managing owner, and the several masters of the said vessels and their respective crews, was entered into; that the said vessels proceeded on their fishing voyages, and were employed therein for more than four

months, between the last day of February and the last day of November, in the year last aforesaid; and that, in an accidental fire, by which the store-house of the petitioner was consumed, in the month of December following, the said agreements between the owner, the masters, and crews, were lost and destroyed; for the want of which papers, the collector does not conceive himself authorized to allow the bounty on the fish taken in the said voyages, without a special direction by law, which the petitioner prays may be passed for his relief.

Your committee being satisfied, by a number of affidavits accompanying the report, that there is at least prima facie evidence of the truth of the facts stated in the petition, and being of opinion that relief may be given without incurring any danger of imposition in other cases, they recommend the following resolution to the House:

*Resolved*, That the prayer of the petition of Silvanus Crowell ought to be granted, and that the Committee of Commerce and Manufactures be directed to prepare and bring in a bill accordingly.

5th CONGRESS.]

No. 127.

[2d Session.]

## DUTIES ON SPIRITS.

COMMUNICATED TO THE HOUSE OF REPRESENTATIVES, FEBRUARY 14, 1798.

Mr. HARPER, from the Committee of Ways and Means, who were instructed to inquire and report, by bill or otherwise, whether any, and, if any, what, alterations are necessary in the several acts imposing duties on spirits distilled within the United States, so far as the said acts regard the entry of stills, having carefully considered the subject, submit to the House the following report:

The first provision respecting entries of this kind, is contained in the 25th section of the act of March 3d, 1791, for laying duties on spirits distilled within the United States; but that provision went no further than to require "that every distiller, within three days before beginning to distill, should make a particular entry, in writing, at the nearest office of inspection, if within ten miles, of every house, building, or place, and of each vault, cellar, and apartment, within the same, in which it should be intended to carry on the business of distilling, or to keep any spirits distilled;" and this entry was to be made on the first day of July, in that year, or three days after, by persons who might be distillers at that period.

The business remained in this situation no longer than till the 8th of May, 1792, when an act was passed, entitled "An act concerning the duties on spirits distilled within the United States," the second section of which provides that there shall be an office of inspection in every county, at which every person keeping a still shall make an annual entry of it, in the month of June, and every person bringing a still into the county, shall enter it within thirty days. This entry, beside describing each still, and its capacity, is to specify the place where, and the person in whose possession it is, and the purpose, whether use or sale, for which it is intended. Where a still is removed, the entry is also to specify the place from whence it is brought.

On this footing, the matter now stands. These annual entries are said to be complained of by the owners of stills, as very inconvenient; more especially in places where a considerable number of small stills are kept by the owners of orchards, merely for the purpose of distilling their own fruit, which frequently fails, so that the stills often remain unemployed for two or three years successively, and sometimes longer.

It has been ascertained, to the satisfaction of the committee, that inconveniences of this kind are felt and complained of in many parts of the country; and to remove them is understood to have been the object of moving the resolution which gives rise to this report. The committee were of opinion, that, if they could be removed, without endangering the revenue, it was desirable to do so.

With a view to obtain more perfect information on this subject, they had a conference with the Secretary of the Treasury, respecting the object of the provisions contained in the act of May the 8th, 1792, and the danger to the revenue that might be apprehended from such alterations as would obviate the inconveniences now said to exist. The result of the conference was a decided opinion, on the part of the Secretary, that no alteration ought to be made in the present regulations. The annual entry he considers as very important, and even essential, for enabling the Treasury Department to keep a proper check and control over the collectors of the revenue, who, being thus obliged to furnish a regular and full account of the stills in their respective districts, at a time when the money arising from the duties has not yet come into their hands, and when, consequently, they are under less temptation to fraud, may more easily be detected, should they afterwards attempt to practise it.

The committee, however, with due deference to so respectable an authority, are of opinion, that all the valuable objects of this regulation may be attained, without the annual renewal of entries. By directing that every still, upon being brought into a county, shall be entered, and that this entry shall be renewed as often as the still is removed, or its situation altered: and by requiring that these different entries shall state all such circumstances respecting the introduction, situation, or removal of the still, as may be judged important to be known, they suppose that the Treasury Department may be furnished with all the information that can be obtained by the present mode, while the inconveniences of making an annual entry may be avoided. They, therefore, pursuant to the power given them by the House, herewith report a bill, containing such alterations of the law, in this respect, as they have deemed it advisable to adopt.

5th CONGRESS.]

No. 128.

[2d Session.]

## DUTIES ON STAMPS.

COMMUNICATED TO THE HOUSE OF REPRESENTATIVES, FEBRUARY 14, 1798.

Mr. HARPER, from the Committee of Ways and Means, who were instructed to inquire whether any, and what, alterations may be necessary in the law, entitled "An act laying duties on stamped vellum, parchment, and paper," having bestowed a further consideration on the subject, beg leave to present the following additional report:

Three amendments to the act in question have been deemed advisable by the committee; the first, relative to a deduction in favor of persons who may purchase stamps to a certain amount; the second, respecting the price of the paper directed to be stamped and distributed by the Treasury Department, and the third, relating to debentures and certificates for drawbacks.

The first of these amendments was suggested by the Secretary of the Treasury, in his letter to the committee, which is annexed to their former report on this subject. He recommends that the supervisors and inspectors of the revenue be authorized to make a deduction of ten per cent. in favor of persons who might purchase stamps to the amount of twenty dollars or upwards; and this provision, he supposes, would produce three good effects: First, to facilitate the distribution of stamps, by encouraging shop keepers and traders, in remote parts of the country, to purchase them for sale; secondly, to bring the revenue more speedily and more directly into the treasury, by encouraging the purchase of stamps, in considerable quantities, from the supervisors and inspectors immediately, instead of their being purchased one or two at a time, as they may be wanted for use, from the collectors, or their agents; and thirdly, to render the accounts more simple, by diminishing the number of agents which the Treasury Department may find it necessary to employ, for effecting a sufficient distribution of stamps.

The committee are of opinion that the prospect of these beneficial effects, from the measure proposed, is sufficiently certain to warrant its adoption; but they do not deem it necessary to make the deduction so great as the Secretary has recommended. A less sum than ten per cent. would, in their opinion, give sufficient encouragement to the purchase of stamps for retail. Seven and one-half per cent. is the sum which they have considered as most proper, in every view of the subject.

It has appeared to them, however, that the allowance ought not to be made to the officers employed in the collection of the revenue. It will be their duty to distribute stamps on account of the Government, and at the amount of the duty imposed by law. This distribution is absolutely necessary, in order to check the retailers, who might, otherwise, make a monopoly of the stamps in remote parts of the country, and compel the people to purchase them at a price far above the duty; and it would be liable to great impediments, and might, in many instances, be wholly defeated, if the persons employed in it were allowed to be retailers, at the same time, on their own account.

As to the power of making this deduction, the committee are of opinion that it ought to extend to the supervisors and inspectors, and no further. To extend it to collectors, who are very numerous, and must, moreover, be employed in distributing stamps on account of the Government, would expose it to great abuse; and to confine it to the supervisors alone, would render it almost nugatory.

And they are further of opinion, that the deduction should be extended to those who bring paper to be stamped, as well as to those who purchase paper already stamped. This will encourage persons, who, in the course of their business, have frequent occasion for stamps, to bring blank forms, and get them stamped; whereby, in addition to the general advantages expected from the measure, there will be a saving to the Government, of the expense of paper, in case the ideas of the committee, on the second head of amendments, should be adopted.

As to this second head, the amendment proposed by the committee applies to the sixteenth section of the act, which provides, that the Treasury Department "shall take care that the several parts of the United States shall, from time to time, be sufficiently furnished with vellum, parchment, and paper, stamped or marked as aforesaid, so that the citizens thereof may have it in their election to buy the same of the officers or persons employed in and about the execution of this act, at the usual or most common rates above the said duty, or to bring their own vellum, parchment, or paper, to be marked or stamped as aforesaid."

This expression, "the usual or most common rates above the said duty," must apply, as the committee conceive, to the price of the material on which the stamp is placed; which price, of consequence, the Secretary of the Treasury, according to the construction of the act, as it now stands, would be obliged to demand, in addition to the duty, from the individuals purchasing stamps. This they understand to be the construction put on it by the Secretary himself. They are, however, of opinion, that the apportionment of this price will be attended with much embarrassment and uncertainty; and that, as the price of paper, and consequently the price of stamps, must constantly fluctuate, its exaction may have a tendency to render the operation of the act disagreeable and inconvenient. These disadvantages, they suppose, cannot be counterbalanced by the mere saving of the price of paper. It would be far better, in their opinion, to consider this price as a charge against the Government, and to distribute the stamps without any addition to the rate of duty.

They do not, however, conceive that the amendment in question ought to be extended to other materials besides paper. The use of parchment and vellum, in stamps, will, probably, be very circumscribed; and persons who wish to use it, will, for the most part, be so situated, as to admit of their bringing their own materials to be stamped, without inconvenience.

Under the third and last head, the committee beg leave to remark, that the duty imposed by the act in question, on debentures and certificates of drawback, appears to them to be much too high, and to be laid in such a manner as to operate very unequally. All debentures or certificates for sums under five hundred dollars, pay one dollar on the stamp; all above five hundred, and under two thousand dollars, pay two dollars; and all above two thousand, pay three dollars. By the paper A, annexed to this report, and containing a list of the debentures granted at the custom house of Philadelphia, within a very short period, it appears that far the greatest number of debentures are for sums under 500 dollars, and that a very great proportion is for small sums; many being for five dollars, and a great number for less than twenty. To exact a duty of one dollar on a drawback of five or ten dollars, and to demand, at the same time, only three dollars for a person who receives a drawback of three, four, or five thousand, appears to the committee to be contrary to every just principle of taxation.

In considering of the best manner of applying a remedy to this defect in the law, two plans have been suggested: First, to adopt a new scale of stamps for debentures; and secondly, to authorize the collectors to retain an amount per centum, on drawbacks, in lieu of stamps.

To the first, it is objected, that, to increase the number of stamps, so as in any considerable degree to equalize the duty, would greatly increase the expense and delay of carrying the act into effect; while, after all that could be done, the object would be but imperfectly obtained. For these reasons, the committee are of opinion that the other mode is to be preferred.

By the papers marked B, C, D, and E, which are annexed to this report, and the three first of which were communicated to the committee by the Secretary of the Treasury, it appears that two-fifths per centum, in addition to the one per centum now retained by law, would probably be equal, or very nearly so, to the amount of duty to be expected from the stamps on debentures and certificates of drawback. The tax, in this way, would be perfectly equal in its operation, and would be collected with the utmost ease and exactness; in addition to which advantages, this regulation would free the merchants from the embarrassment and inconvenience of procuring stamps, and the Government from the expense of providing them.

In conformity with these views of the subject referred to them, and pursuant to the powers given by the resolution which makes the reference, the committee herewith present a bill containing the amendments recommended in this report.



A.

Amount of debentures.	Amount of debentures.	Amount of debentures.	Amount of debentures.	Amount of debentures.	Amount of debentures.	Amount of debentures.
Dolls. Cts.	Dolls. Cts.	Dolls. Cts.	Dolls. Cts.	Dolls. Cts.	Dolls. Cts.	Dolls. Cts.
19 08	21 00	76 98	212 83	270 00	1,355 00	252 00
19 50	63 57	460 44	212 00	18 70	238 49	319 39
19 50	63 00	461 00	5,715 54	5 50	104 62	320 00
53 56	232 25	313 81	5,715 00	5 50	105 00	182 83
72 71	109 10	314 00	727 00	195 43	194 18	182 00
73 00	18 41	368 62	728 00	196 00	194 00	599 74
42 00	19 00	368 00	7 80	196 00	31 21	92 86
43 00	19 00	353 63	7 00	19 58	32 00	115 63
43 00	9 95	57 02	7 00	20 00	84 20	26 77
20 47	9 00	155 73	55 99	20 00	53 12	26 00
20 50	9 00	108 58	117 85	82 01	54 00	26 00
20 50	13 62	109 00	118 00	83 00	116 53	225 23
54 85	14 00	38 65	57 34	83 00	117 00	736 07
252 20	14 00	330 17	58 00	188 41	1,438 30	737 00
2,405 21	2,998 41	331 00	2,786 71	188 00	1,438 00	116 70
2,405 00	24 81	36 15	2,786 00	188 00	51 25	116 00
42 96	12 00	38 00	149 34	49 06	52 00	402 61
42 50	13 37	38 00	149 00	49 50	12 26	403 00
42 50	13 00	75 24	1,760 33	49 50	12 00	47 10
19 61	13 00	46 01	1,761 00	17 22	12 00	47 00
9 50	9 58	47 00	1,234 17	17 50	64 28	240 15
9 50	9 00	47 00	1,234 00	17 50	64 50	240 00
21 56	9 00	10 32	24 68	1,821 20	64 50	8 68
22 00	36 51	10 00	25 00	10 00	961 33	8 00
22 00	18 50	11 00	25 00	182 00	961 00	8 00
44 95	18 50	116 62	12 02	182 37	704 13	512 69
44 00	297 32	33 83	12 00	184 32	704 00	513 00
246 45	298 00	16 50	12 00	185 00	885 41	431 93
826 19	13 89	16 50	70 43	208 17	886 00	431 00
827 00	13 00	131 34	70 00	208 00	190 12	52 53
246 01	13 00	132 00	548 73	447 60	95 00	53 00
1,623 73	301 17	28 25	548 00	448 00	170 65	112 16
1,623 00	152 00	29 00	496 64	815 83	171 00	112 00
59 90	152 00	29 00	496 00	815 00	18 77	29 91
60 00	736 17	480 40	60 58	119 21	18 50	29 00
591 02	368 00	55 53	60 00	119 00	18 50	29 00
592 00	368 00	27 50	1,017 69	35 44	120 57	20 11
12 33	139 53	27 50	1,018 00	36 00	120 00	20 00
12 00	139 00	254 11	698 89	594 30	434 58	20 00
12 00	1,359 78	127 00	699 00	594 00	434 00	16 48
20 16	1,360 00	128 00	270 64	1,355 03	252 95	16 50

B.

COLLECTOR'S OFFICE, Philadelphia, January 11th, 1798.

SIR:

Agreeably to your instructions to me on the 9th instant, I have ascertained the number of debentures issued from this office, in the year 1796, the result of which is as follows:

- 1st. The number of debentures issued in that year, under the sum of \$500, each, is - - - \$5,970
- 2d. The number of debentures issued during the said year, from 500 to 2,000 dollars, each, is - - - 669
- 3d. The number issued during said year, above the sum of \$2,000, each, is - - - 98

Total number of debentures issued, - - - - - \$6,737

I have also ascertained the number and the amount of those three descriptions of debentures, issued in the course of one month in that year, of which the following statement is the result:

- 502 Debentures under 500 dollars each, amounting to - - - - - \$46,136 42
- 59 Ditto, from 500 to 2,000 dollars each, amounting to - - - - - 62,563 35
- 9 Ditto, above two thousand dollars each, amounting to - - - - - 24,690 80

And in order to ascertain this last result, I have selected that month which would produce the average of the whole year.

Multiplying the above sums by twelve, gives for the whole year, the following amount:

- 6,024 Debentures, under 500 dollars, amounting to - - - - - \$553,632 71
- 708 Ditto, above 500 dollars, and under 2,000, amounting to - - - - - 750,756
- 108 Ditto, above 2,000 dollars, amounting to - - - - - 296,280

\$1,600,668

With great respect, I am, sir, your obedient servant,

OLIVER WOLCOTT, Esq. *Secretary of the Treasury.*

SHARP DELANEY.

## C.

Statement of debentures granted at the custom house in the district of the city of New York, for the year 1797.

1,252 Debentures under five hundred dollars, amounting to	-	-	-	-	\$190,740
305 Ditto, above five hundred and under two thousand dollars,	-	-	-	-	284,039
91 Ditto, above two thousand dollars,	-	-	-	-	313,623
<u>1,648</u>					<u>\$788,402</u>

COLLECTOR'S OFFICE, New York, January 13, 1798.

JOSHUA SANDS, Collector.

## D.

Statement of debentures for drawbacks on merchandise exported, issued at Baltimore, during the year 1796.

2,154 Debentures under five hundred dollars,	-	-	-	-	\$180,667 24
363 Ditto, above five hundred dollars, and under two thousand,	-	-	-	-	359,655 46
84 Ditto, above two thousand,	-	-	-	-	276,270 46
<u>2,601</u> Debentures,					<u>Total amount, \$816,593 56</u>

COLLECTOR'S OFFICE, Baltimore, 13th January, 1798.

R. PURVIANCE, Collector.

## E.

Statement shewing the amount that would be collected from the stamped duties, as now laid on debentures, and certificates of drawback, in the ports of Philadelphia, New York, and Baltimore, for one year, according to the number and amount of debentures issued in those ports in the year 1796.

PLACE.	NUMBER OF DEBENTURES.			AMOUNT OF DITTO.	AMOUNT OF DUTY.
	Under 500 dollars each.	Above 500, and under 2,000 dollars each.	Above 2,000 dollars each.		
Philadelphia, - - -	6,024	708	108	1,600,668	7,764
New York, - - -	1,252	305	91	788,402	2,135
Baltimore, - - -	2,154	363	84	816,593	3,132
Total,	9,430	1,376	283	3,205,663	13,031
				Add for the 1-99th now retained	
				32,340	
				<u>3,238,003</u>	

The total amount of drawbacks, therefore, being \$3,238,003, it follows, that two-fifths per centum thereon, amounting to about \$12,952, would produce very nearly as much as can be expected from the stamp duties now laid on certificates and debentures, and which, though operating very heavily on small debentures, are almost imperceptible on large ones, and amount, in the whole, to no more than \$13,031.

5th CONGRESS.]

No. 129.

[2d SESSION.]

## INTERNAL REVENUES.

COMMUNICATED TO THE HOUSE OF REPRESENTATIVES, FEBRUARY 23, 1798.

TREASURY DEPARTMENT, February 21, 1798.

SIR:

I have the honor to transmit, herewith, sundry documents prepared by the late Commissioner of the Revenue, to satisfy the resolution of the House of Representatives, passed on the 6th of January, 1797, by which the Secretary of the Treasury is required "to lay before Congress, within ten days after the commencement of each session, such a statement of the internal revenues as will ascertain, with precision, the nett product thereof, and the expense of collection; also, a list of all the officers employed in that service, and the compensations allowed to each of them."

These papers were received by me, within the time limited by the resolution of the House, and if I had been satisfied that the representations therein contained were accurate, they would have been immediately transmitted. In consequence, however, of an intimation which I have received, that the motives which occasioned the delay may not otherwise be understood, I have, on reflection, supposed it to be my duty to make the communication at this time, though in an imperfect form, and to avail myself of the occasion, through you, to assure the House of Representatives that, though it has not always been in my power punctually to execute their instructions, the omission has never been owing to any want of exertion, or perfect deference for their authority.

I have the honor to be, very respectfully, sir, your obedient servant,

OLIVER WOLCOTT.

The Honorable the SPEAKER of the House of Representatives.

TREASURY DEPARTMENT, *Revenue Office, November 30, 1797.*

SIR:

The present session of Congress having commenced on the twenty-second instant, I have availed myself of the time which that circumstance afforded, to receive and procure additions of authentic information, which could be introduced into the following report, with the necessary certainty. It is now transmitted to you, in a form as perfect as it has been in my power to give to it. I have the most particular satisfaction in remarking, that the aggregate of the revenues under the superintendence of this office considerably exceeds the sum in the report and estimate of 1796, and that held out by my communications to you at the commencement of the late extraordinary session of the Legislature.

I am, sir, your most obedient servant,

TENCH COXE, *Commissioner of the Revenue.*

*The Secretary of the Treasury.*

TREASURY DEPARTMENT, *Revenue Office, November 29, 1797.*

*A Report concerning the revenues arising from stills and spirits distilled in the United States; sales at auction, mills and machinery for manufacturing snuff, domestic refined sugar, carriages for the conveyance of persons, and licences to retail wines and foreign distilled spirits.*

A circular instruction was transmitted to the supervisors of the revenue, immediately on the receipt of the order of the House of Representatives, of the sixth day of January last. The attention of those officers, respectively, was directed to the materials for a statement extending to the several details of that order, and they were made acquainted with the future annual duty of the like nature, which it created.\* Copies of this instruction were also transmitted for all the inspectors of surveys in the several districts, *the next class of officers*, as is the practice in important cases. On the rising of the Legislature, a second notice was given in another circular letter.† The last communication was unnecessary in some of the districts, but it was indispensable in a few, and was expressed, for that reason, in very serious terms. Special communications were subsequently made, and particularly in one instance,‡ at the time when the President issued his proclamation of March last, convening the Legislature, in an extraordinary session.

It was conceived, in this office, that, in the resolution of the 6th day of January last, the House of Representatives contemplated only the ordinary sessions of Congress. Yet the early date of that order, the exertions which had been previously made by a great part of the revenue officers, and very urgent and serious applications to some, who had been unpunctual and irregular, had possessed the commissioner of a large proportion of materials for a general statement, at the commencement of the extraordinary session of the Legislature, on the 15th of last May. These materials affording sufficient certainty as far as they went, though in one or two instances very irregularly, it appeared proper to digest them into a report, which it was endeavored to render as complete, as circumstances admitted, within ten days of the first meeting of Congress, that the documents might not be delayed, if occasion should require them, and particularly if they should appear to be expected within the time prescribed by the order of the House. As soon as it was understood that the annual reports were not expected but at the ordinary sessions, occasion was taken to renew the applications for all the deficient returns, by a third circular letter to the supervisors, of the 27th of May, an extract from which is annexed.§ The substance of all the documents prepared at the last session, with additional materials received since, is contained in this report. It is proper to remark, that much the greater part of the amounts of revenue in the accompanying statements, I. to VIII. are abstracted from the returns of the supervisors, and nearly all the remainder are founded upon the official returns of the inspectors and collectors. The sources of information are equally certain, but the returns of the supervisors alone are regular in the treasury settlements. The small part, which is in any wise irregular, is particularly pointed out. No use, whatever, has been made of estimates of the gross product of the revenues, inserted in the columns of the statements I. to VIII. which are now transmitted.

In the last report concerning the internal revenues from this office, transmitted by the Secretary of the Treasury, on the 5th of March, 1796, to the House of Representatives, the statement of the tax upon spirits and stills, of the 3d of that month, was made up for the year ending with June, 1795; because, those for the other five internal taxes, which were originated in the year 1794, were confined, by necessity, to the year ending with September, 1795, that being the only complete year of these last five, which had then elapsed. The gross amount of all those six revenues, as appears in the 17th and 18th columns of the general statement K, at the end of that report, was 528,481 dollars and 31½ cents, including the *estimated* sums. It will be satisfactory to the Legislature to know that the supervisors' returns, with a few, as authentic, from inspectors and collectors, relative to that year, heretofore received or exhibited, have not only confirmed the full amount of the gross revenue, but have established it at 536,805 dollars and 33 cents. To elucidate this, a summary statement¶ is hereto subjoined. In addition to this excess, it is confidently believed that the United States, having now the assistance of a law officer in Kentucky, a further part of the sum expected from thence, will yet be received. A return from one valuable division, for both years, and some supplements of less importance in the district of Pennsylvania, are, likewise, yet to be obtained. This retrospect, by furnishing a more complete view of a former year, affords an opportunity of the comparison with the year now to be returned, and tends to exhibit the course which these revenues have now generally, though not universally taken. It is a matter of the most cordial satisfaction, that time has confirmed the aggregate sum, which was represented, by the last return of this office, as likely to arise from these taxes in 1794—5: for the public resources are not a subject on which to raise expectations, even innocently erroneous. It is, however, necessary to observe that there is, in some places, too much reason to affirm, that the public service was not well performed in that year. This conviction has led to the proper exertions for discovering deficiencies and collecting arrears.

*The returns comprised in this report are,*

- No. 1. Of the domestic spirit and still tax, for the year ending with June, 1796.
2. Of the auction tax for the year ending with September, 1796.
3. Of the snuff mill tax, for the year last mentioned.
4. Of the refined sugar tax, for the same year.
5. Of the carriage tax, for the same year.
6. Of the tax upon licences to retail wines and foreign distilled spirits, for the same year.
7. Being a collection of the respective amounts of the foregoing returns, in a general statement of those six revenues.
8. A list of the revenue officers, with their compensations, so far as the materials are possessed at the treasury.
9. Being a summary re-statement of the gross revenues, previously exhibited, in paper K of the report, transmitted in March, 1796, so far as then ascertained.

*The gross revenue from spirits distilled in the United States, from domestic materials, and from stills, for the year ending with 30th June, 1796, agreeably to statement I, in this report, is 890,838 dollars and 67 cents, exclusively of the further sums yet to be received, which are principally from Ohio and Pennsylvania. It remains to be manifested, what will be the effect of law assistance in the Kentucky survey of the former district; but it has been confidently expected that it would produce material consequences, not only upon the revenue of the year now cur-*

\* Paper A.

† Paper B.

‡ Paper C.

§ Paper D.

¶ Paper IX.

rent, but in regard to the arrears due, for the two preceding, to which this report and that of March, 1796, respectively relate. In consequence of the resignation of the late supervisor of Ohio, a new officer was appointed, who only received his commission in July last. Since that date, time sufficient to obtain returns, or certain information, from him, has not yet elapsed. It is believed, however, that the proper exertions are making by that officer. In the fourth or western survey of Pennsylvania, the inspector with his collectors have ascertained a gross revenue, for each of two years, superior to the estimates which have been last made. But though a considerable amount of duty has been also ascertained in other surveys of the district, and large sums of money have been paid,\* yet there have been great deficiencies of regularity, punctuality, and exertion, even in the current year. A course of very strict and particular attention has been applied from this office, to effect the necessary amendment in the exceptionable points. Measures, of a nature so serious as to ensure much of that amendment, have been already adopted, and, however painful, will be steadfastly pursued, till the object shall be accomplished. It is, nevertheless, just and proper to observe, that a part of the evils which have occurred are to be ascribed, in some measure, to the late or present state of the laws; and to other causes not under the control of the revenue officers. The removals of delinquent collectors, suits against some, and a number of penalties for which proceedings have been terminated or instituted, have already had some effect in laying the foundation of a better execution, and in indemnifying the United States for loss of revenue.

The precariousness and excessive price of fruit, the continued high prices of grain, and the vast importations of wines, of foreign distilled spirits, and of beer, are very material to a just estimation of this part of the revenue service. They are necessary to a well informed judgment upon the due productiveness of the internal spirit tax, and they tend to shew the payers of the excise the great contributions of the domestic consumers of foreign liquors. Authentic notes of them, are, therefore, given.† It will be remembered, however, that there are considerable exportations of those commodities, with the benefit to drawback of all the duty but one per centum.

The importation of molasses, is, also, of considerable importance to an accurate view of this subject, being the sole raw material used by many great distillers. The insular and continental sugar colonies, which do not manufacture this article into distilled spirits, belonging to belligerent Powers, the citizens of the United States are almost the only purchasers that can offer for it. Hence, the quantity of molasses was increased in 1795, and the interference of spirits distilled in the United States, from that commodity, with spirits distilled from domestic materials, has been, proportionally, increased.‡

1. *The gross revenue arising from spirits distilled from foreign materials*, was, in the year ending with June, 1795, by the returns heretofore received, \$145,224 54½. For the following year, ending with June, 1796, which is now first returned, it proves to be \$227,346 22, according to the statement I. This augmentation appears to be principally owing to the increased importation of molasses, which has been already noticed. It is probable, too, that the very large importations of brown sugar and the near approach of the prices of molasses, and of that article; may have occasioned a proportion of molasses greater than common, to be used in distillation.

The drawbacks of the domestic spirit tax, allowed during the time of the statement I, are believed to relate, as well to exportations in the *preceding* year, as to those in 1795—6. By the postponements of drawback settlements, which regularly took place under the laws prior to January, 1795, they were always delayed till the return of the certificate of landing abroad; and the drawbacks after March, 1795, were settled by certificates of debenture, at the moment of exportation, under the act of January, 1795. Hence, the allowances of two years were brought, in a considerable degree, into the returns of one.

2. *The tax upon sales at auction*, for the first year of that revenue, ending with September, 1795, was \$36,285 and one-fourth of a cent, as now appears from all the supervisors' returns received at this time. No part of that sum is grounded upon estimate. The returns of the supervisors, for the second year of that tax, now to be reported, amount to \$43,169 49½. A single quarter of Massachusetts is not upon regular abstract, but upon an informal statement, which is defective in regard to one survey, the inspector not having made a return. It appears, therefore, that this tax has increased, and in a majority of the districts. The largest proportion of augmentation occurs in Pennsylvania. The fluctuations of commerce, it is believed, but perhaps some other causes, have diminished the auction tax in two of the districts. The business of both of these have been made objects of revisory scrutinies. Measures of that nature have, heretofore, produced additions to the amount of revenue. There are yet also to be received several quarterly returns from some of the least productive districts.

3. *The tax upon mills and machinery for the manufacture of snuff*, is placed, by the suspending act of June 1st, 1796, in such a situation as to render it less productive of gross revenue for the year ending with September, 1796, than it would otherwise have been, because entries, after that day, ceased to be required. A return, exhibiting all that has occurred under this head of revenue, will be found in this report. The apparent amount of that tax, for the year ending with September, 1796, will be perceived by the statement III to be \$17,124 80, which is the whole sum that it became regular to secure by bond. But, as the duty was suspended four months before the returned year expired, a proportionate deduction from the duty contained in the return, has been thought to require consideration, though there has not yet been made any legislative provision to that end. This deduction is introduced into a distinct column, precisely as it would be made, and the residue which it would leave, if authorized by law, is inserted in another column. By this mode of statement, the revenue which would have accrued without the suspension, and that which will have arisen, if an exoneration for the time after May, 1796, shall be authorized, are both exhibited. The former, being the amount of revenue from snuff mills, which has accrued, is introduced into the general statement VII. Nothing has yet been allowed, under the second section of the act of the 3d day of March, 1797, nor have there been more than two applications for the relief it provides.

There is, also, a small sum of duty on snuff manufactured in 1794—5, which was not demandable until the time of removal in 1795—6. It is added to the statement III.

4. *The tax upon sugar refined in the United States*, has increased in every district wherein the manufacture is established, but most in New York and Pennsylvania. It was only \$43,742 10, in the year ending with September, 1795, but returns of the supervisors, to the amount of \$63,752 30, have been rendered for the year ending with September, 1796, which is that now to be reported. It may be useful to state, that the importation of foreign loaf sugar amounted, in the year 1795, to no more than 43,233 pounds, and of foreign lump sugar, in the same year, it was only 405 pounds, yielding, together, a duty of \$3,918 51. The drawbacks allowed upon domestic refined sugar, during a year, ending with September, 1796, appear to be \$23,169 69, a considerable part of which is conceived to be for exportations made in the preceding year. From the mode then pursued in that operation, at the custom-houses, the drawback of the domestic refined sugar tax did not appear in the treasury settlements prior to February, 1796, to any greater amount than \$176 10, for the year ending with September, 1795. It is certain, therefore, that the drawbacks allowed in the year ending with September, 1796, as now stated, must have relation

\* The supervisor of Pennsylvania has paid over to the treasury, within one year preceding the date of this report, \$88,479 and 10 cents, arising from all the six revenues. The further sum of \$5,000, is held ready for public drafts, making in all, \$93,479 19.

† The importations in 1795, were,

1. Of foreign distilled spirits,	5,204,802 gallons, paying a duty of	-	-	\$1,495,313 56
2. Of beer, ale, and porter,	364,499 gallons, duty	-	-	29,370 56
3. Of wines, paying, by the gallon,	2,716,857 gallons, duty	-	-	662,350 33
Of wines, paying by value,	499,259 dollars and 49 cents, duty at 40 per centum,	-	-	202,994 10

‡ The importation of molasses in 1795, was 4,237,965 gallons, paying a duty of \$127,770 36. In 1794, it was 3,476,906 gallons.

§ 59,507,723 pounds of brown sugar were imported in the year 1795.

to both years. The adjustment, by a certificate of debenture, was adopted in April, 1795. The estimate of this tax, made by a committee of the House of Representatives, in 1794, was only \$50,000. If the drawbacks be averaged upon the two years, there will appear, for 1795—6, a larger amount of revenue than was expected by that committee.

5. The tax upon carriages for the conveyance of persons, for the first year of that revenue, ending with September, 1795, has been established at 43,873 dollars and 67 cents, by returns actually received. No part of this sum depends upon estimate. But the returns of the supervisors for the second year of that tax, which is at the same rates of duty as the first, do not yet exceed 40,876 dollars. A defalcation, therefore, of nearly seven per cent. from the amount of the first year's revenue, appears at present. It will be observed, that much the greatest part of this defalcation has occurred in Maryland, Pennsylvania, Delaware, New Jersey, and New York—that is, in the Middle States; though Georgia has fallen off the most in proportion. Symptoms have occurred, in several quarters, of effects from this duty, of the nature of those produced by sumptuary taxes, which may assist in accounting for the difference. It is feared, however, that the collection was, in some places, defective. It is possible, that the measures which have been taken, to procure some additional returns, will produce information of more revenue, as was the case in regard to the preceding year. This, it is understood, will be the case in the first survey of Pennsylvania, but the inspector's supplementary return has not yet been rendered to the supervisor. It will be remembered, that, at the date of the return of March, 1796, the delay of the judiciary decision upon the carriage tax was expected to diminish that revenue for the year now returned; and although, contrary to that expectation, the produce of the tax is greater in Virginia and North Carolina, than in the preceding year, it is not so in Maryland, in part of which the constitutional question is understood to have excited some attention. In that district, there was a change of supervisor, a circumstance which always subjects the new officer to material disadvantage, for a time. Four quarterly returns of this tax are yet to be received from Ohio, and one from Tennessee and North Carolina. These two last will probably be small, and those from Ohio not considerable.

6. The tax upon licences to retail wines and foreign distilled spirits, is greater in its product than in the former year ending with September, 1795. It was, for that year, 58,683 dollars and 83 cents, but is augmented, by returns received at present, to 63,463 dollars and 68  $\frac{2}{3}$  cents, for the year ending with September, 1796, according to statement VI. No district would appear to have fallen off materially, if a proportionate estimate were to be added for North Carolina, from which one quarterly return is yet to be received. The increase is divided among several districts. The States which yield the least of this revenue, in proportion to their population, will be observed to be those, which, distilling considerably from fruit and grain, contribute most largely to the revenue from spirits, and have, at the same time, many counties so situated as not to be yet capable of obtaining foreign spirits by water carriage. The manufactory of malt liquors being the most extensive in some of those States, must also contribute there, to keep down the product of this tax. A quarterly abstract is also wanting from Tennessee, and four are deficient from Ohio. Irregular information, of additional revenue from this source, in the first survey of Pennsylvania, amounting to 760 dollars, has been received since the completion of statement VI.

7. *The gross amount of all those revenues* which have been noticed under the six preceding heads, for the year 1794—5, has been raised to \$536,805 33, as exhibited in statement IX, excluding estimates, and the sums yet expected from Ohio and Pennsylvania. The gross amount of the same revenues for the year 1795—6, now first returned in statement VII, considerably exceeds that of the year last reported, being \$647,065 70. To this will also be added, the moneys yet to be received for some of those taxes from both surveys of Ohio, from four divisions in the first, second, and third surveys of Pennsylvania, from three divisions of New Jersey, from one survey of Massachusetts, from Tennessee, and from North Carolina.

The contingent expenses of stationary, marking instruments, advertisements, and notifications, certain copies of, and extracts from, the laws, and postages of letters and packets, are grounded upon distinct supervisors' returns from New Hampshire, Connecticut, Maryland, Virginia, Tennessee, South Carolina and Georgia. For North Carolina they are taken at a medium of the two last years, which are returned, because the supervisor has made his report for 1796—7. For Vermont they are estimated, being so blended with other things in the supervisor's return, as not to be capable of distinct exhibition. For Massachusetts, New York, New Jersey, Pennsylvania, and Delaware, they are upon estimate. From Ohio there is so little information of the revenue arising, that a statement of the expenses cannot be made, the commissions being all at fixed rates per centum on the moneys actually collected. For Rhode Island district, they are obtained from the supervisor's accounts current.

*The postages* of packets and letters, among the revenue officers in the districts, form a very considerable part of the contingent expenses. Of the amount of *that charge*, the United States are ultimately the receivers, through the medium of the post-office, excepting the allowances to the officers of that department.

The present supervisors of several of the districts came into office so recently as to subject them, respectively, to material inconveniences and impediments. The same observation may be applied to several of the inspectors of surveys.

8. *The list of the officers of the revenue* exhibits, in most instances, the names of those persons who were employed in this branch of the public service on the 30th day of June, 1796. From a part of the districts the returns are for June of 1797. The names are taken from reports of the supervisors, except in the case of Ohio, whose collectors' names are obtained from other official documents.

*The compensations of the officers* are taken from the reports of the supervisors, so far as they have rendered them, excepting a few instances noted in the list VIII, as grounded on estimate. The supervisor of South Carolina has reported the salaries and the *rates* only of the commissions for collecting, and other compensations for specific services. He has omitted the total amount of each officer's compensation, that is, the value of the supervisorship inspectorship, and collectorships, respectively, which, it is conceived, the House of Representatives had in contemplation.\* The supervisors of Pennsylvania and Ohio have not made any return whatever of the officers' compensations, nor does it appear that either of the inspectors of the former district have made a report upon that subject to him.

\*The supervisor's return, in proper form, was received since this report was completed.

A.

[CIRCULAR.]

TREASURY DEPARTMENT, REVENUE OFFICE, *January 21st, 1797.*

GENTLEMEN:

A resolution of the 6th instant, has been communicated from the House of Representatives, by which this Department is directed to lay before the *next* and *every* succeeding Congress, within *ten* days after the commencement of each session, respectively, such a statement of the internal revenues as will ascertain, with precision—

First, the nett product thereof.

Second, the expense of collection.

Third, a list of all the officers employed in that service.

Fourth, the compensation allowed to each of them.

I hasten to communicate the same to you, for your information and government. So far as is necessary, copies of this letter will be enclosed for transmission, by you, to the inspectors of surveys.

I am, gentlemen, your most obedient servant,

TENCH COXE, *Commissioner of the Revenue.*

*The Supervisors.*

B.

TREASURY DEPARTMENT, REVENUE OFFICE, *March 8th, 1797.*

GENTLEMEN:

It was thought probable that some alteration would be made by the House of Representatives, in their order of the 6th January last, the objects of which were communicated to you on the 21st of that month. No alteration, however, has taken place. It, therefore, remains incumbent upon the supervisors, and *most seriously* incumbent upon such of those officers as have not been regular and punctual, and who are now in arrears, to make the most *early* and *effectual* exertions to comply with this positive injunction of the House. It will be perceived, too, that this duty lies equally upon the inspectors of surveys, the collectors, and the auxiliary officers. It is hoped, that none of them will risk the imputation of inattention to such a call.

In regard to the list or mere names of the officers, it will be most convenient, perhaps, to proceed upon the ground of the lists which were rendered by the supervisors, respectively, in 1795, and included in my report of the 29th day of February, 1796, of which a printed copy was sent to each supervisor. A correct and particular note or supplement thereto, may be forthwith sent, containing all the changes and additions of supervisors, inspectors, collectors, and auxiliary officers, which have taken place in the districts, respectively, from June, 1795, until the render of the proposed supplementary account of these alterations, with the dates of such alterations.

It is necessary that it be known and particularly remembered, that Congress are to meet on Monday, the 6th\* day of November next, which is about a month earlier than common.

The five new revenues to September 30th, 1797, and the spirit and still taxes to the 30th of June, 1797, are the utmost that will be possible. The nearer to those times we can reach, in each of the two classes of revenue, the more satisfactory.

I am, gentlemen, your most obedient servant,

TENCH COXE, *Commissioner of the Revenue.*

*The Supervisors.*

C.

TREASURY DEPARTMENT, REVENUE OFFICE, *March 27th, 1797.*

SIR:

The President having deemed it expedient to convene the Legislature on the 15th of May, I have most earnestly to request that you will enable me to make up a return of the internal revenues, to as late a period as possible. Your endeavor should be to render the half yearly abstracts to the 31st December, and all the quarterly abstracts to the 31st instant.

I am possessed of all the accounts from some of the districts, to the last of December, 1796.

I am, sir, your obedient servant,

TENCH COXE, *Commissioner of the Revenue.*

HENRY MILLER, Esq. *Supervisor of Pennsylvania.*

D.

*Extract of a letter from the Commissioner of the Revenue to the Supervisors, dated*

TREASURY DEPARTMENT, REVENUE OFFICE, *May 27th, 1797.*

The supplements to the lists of officers and the account of the emoluments of each of them, together with some abstracts of duties and taxes, are yet to be received. The *particular* or *principal* object of this communication is, to request that, by the 1st day of October next, at the farthest, I may receive, from you, gentlemen, *all* the *abstracts* of duties and additions to, and variations in, the lists of *officers* and of their *emoluments*, within your districts, so far as they may be due from you, respectively. But, in order to facilitate the preparation of the extensive and important general statements, which are required from this office, and to give time for doing it with certainty and precision, I request that any abstract, statement, or other paper, may be transmitted as soon as it shall be completed. The rest can follow by different opportunities, as they also shall be prepared by you.

\*This was altered by a law of the extraordinary session of May, 1797.

I.

A Statement of the Revenue arising from Stills, and from Spirits distilled in the United States, during one year, commencing on the 1st day of July, 1795, and ending on the 30th day of June, 1796, agreeably to official returns of the supervisors, inspectors, and collectors.

In what district.	Supervisors' names.	Number of gallons distilled in cities, towns, and villages, from		Number of gallons distilled in the country.	Whole number of gallons distilled in each district.	Gross amount of duties in cities, towns, and villages.		Total gross amount of duties.	Abatement for leakage in cities, towns, & villages.	Abatement for leakage in the country.	Discount allowed for prompt payment.	Amount of duties payable in cities, towns, and villages.	Amount of duty payable in the country.	Total amount of duty payable on stills, and domestic distilled spirits, in each district.	Drawbacks allowed on exportation										
		Foreign materials.	Domestic materials			Dolls.	Cts.									Dolls.	Cts.								
N. Hampshire,	Joseph Wentworth,	609	-	936½	1,545½	58	82½	145	90½	204	73	1	17½	1	22½	-	57	65	144	68	202	33	578	52	
Massachusetts,	Nathaniel Gorham,	1,479,509½	3,306½	8,184	1,491,000	148,779	68½	3,065	81½	151,845	50½	2,975	51½	11	42½	89	19½	145,714	97½	3,054	39	148,769	36½	47,798	57
Rhode Island,	John S. Dexter,	347,670½	58,473	-	406,143½	40,194	23½	-	-	40,194	23½	803	88½	-	-	-	-	39,390	35½	-	-	39,390	35½	32,181	82
Connecticut,	John Chester,	89,774	15,325	32,641	137,740	9,784	49	4,815	36½	14,599	85½	195	69	45	69½	2	44	9,586	36	4,769	66½	14,356	02½	226	30
Vermont,	Nathaniel Brush,	-	-	3,569½	3,569½	-	-	471	29½	471	29½	-	-	-	-	-	-	-	-	471	29½	471	29½	-	-
New York,	Nicholas Fish,	111,920½	8,110	8,964	128,994½	11,505	95	1,069	62	12,575	57	230	06	12	45	11	44	11,264	45	1,057	17	12,321	62	390	62
New Jersey,	Aaron Dunham,	-	-	18,543	18,543	-	-	3,540	93½	3,540	93½	-	-	25	90	-	-	-	-	3,515	3½	3,515	03½	-	-
Pennsylvania,	Henry Miller,	-	-	-	-	4,813	79	60,788	07	65,601	86	96	13	11	20	-	-	4,706	46	60,788	07	65,494	53	131	12
Delaware,	Andrew Barratt,	7,237	-	11,395	18,632	725	90	1,924	82	2,650	72	14	02	15	40	-	-	711	88	1,909	42	2,621	30	-	-
Maryland,	John Kilty,	132,146	-	111,816½	243,962½	13,215	23	19,815	80	33,031	08	264	24½	153	23	-	-	12,950	94	19,662	57	32,613	51	1,201	13
Virginia,	Edw. Carrington,	-	-	586,717	586,717	-	-	65,990	54	65,990	54	-	-	779	21	-	-	-	-	65,211	23	65,211	23	102	20
Ohio,	Thomas Marshall,	-	-	-	-	-	-	815	22	815	22	-	-	-	-	-	-	-	-	815	22	815	22	-	-
Tennessee,	John Overton,	-	-	46,303	46,303	-	-	4,159	73	4,159	73	-	-	64	75	-	-	-	-	4,094	98	4,094	98	-	-
North Carolina,	William Polk,	-	-	113,272½	113,272½	-	-	16,278	84	16,278	84	-	-	124	88	-	-	-	-	16,153	96	16,153	96	-	-
South Carolina,	Daniel Stevens,	42,268	-	56,081½	98,349½	3,023	45	7,213	25	10,236	70	60	30	-	-	-	-	2,963	15	7,213	25	10,176	40	210	25
Georgia,	John Mathews,	-	-	11,374	11,374	-	-	1,992	79	1,992	79	-	-	15	05	-	-	-	-	1,977	74	1,977	74	-	-
Total,		\$2,211,134½	85,214½	1,009,797½	3,306,146½	232,101	60½	192,087	99½	424,189	60½	4,641	01½	1,249	31½	114	27½	227,346	22	190,838	67½	418,184	89½	82,820	53

\* Five half yearly returns of collectors in New Jersey are deficient. † The country business of Pennsylvania is from returns of the inspectors or collectors.  
 ‡ This is from partial and imperfect abstracts from the supervisor for the first survey, and an abstract of the inspector of the second survey.

TREASURY DEPARTMENT, REVENUE OFFICE, November 29, 1797.

TENCH COXE, Commissioner of the Revenue.

FINANCE.



II.

A Statement of the Revenue arising on Sales at Auction within the United States, for one year, commencing on the 1st day of October, 1795, and ending on the 30th of September, 1796, agreeably to returns received at the treasury.

In what district.	Supervisors' names.	Amount of purchase money at $\frac{1}{4}$ per cent.	Amount of duty thereon at that rate.	Amount of purchase money at $\frac{1}{2}$ per cent.	Amount of duty thereon at that rate.	Total amount of duties.	Auctioneers' commission thereon at 1 per cent.	Amount of duties payable.	Remarks.
New Hampshire,	Joshua Wentworth,	\$26,828 08	\$68 12	\$5,595 00 $\frac{1}{4}$	\$28 77 $\frac{1}{2}$	\$96 08 $\frac{1}{2}$	87 $\frac{1}{4}$	\$95 21	* This sum is upon three regular quarterly abstracts, and one informal supervisor's return, including surveys Nos. 1 and 3, and exclusively of survey No. 2.
Massachusetts,	Nathaniel Gorham and Jonathan Jackson,	244,463 57 $\frac{1}{2}$	611 13	1,110,171 52 $\frac{3}{4}$	5,550 82 $\frac{3}{4}$	6,161 95 $\frac{3}{4}$	\$61 50 $\frac{3}{4}$	*6,100 45	
Rhode Island,	John S. Dexter,	6,388 84	15 96	13,683 94	68 40	84 36	80	83 56	
Connecticut,	John Chester,	22,042 10	55 09	9,700 42	48 50	103 59	1 03	102 56	
Vermont,	Nathaniel Brush,								
New York,	Nicholas Fish,	772,409 56	1,930 78 $\frac{1}{2}$	1,700,069 87	8,500 13	10,430 91 $\frac{1}{2}$	103 78 $\frac{1}{2}$	10,327 13	
New Jersey,	Aaron Dunham,	11,082 62 $\frac{1}{2}$	27 71	4,763 70	23 83	51 54	49	51 05	
Pennsylvania,	Henry Miller,	272,446 00	681 08	2,317,024 42	11,585 05	12,266 13	122 55	12,143 58	
Delaware,	Andrew Barratt,								
Maryland,	John Kilty,	156,794 65	391 96	1,608,338 86	8,041 68	8,433 64	84 33	8,349 31	
Virginia,	Edward Carrington,	89,162 67	222 87	556,298 35	2,781 38	3,004 25	29 79	2,974 46	
Ohio,	Thomas Marshall,								
Tennessee,	John Overton,								
North Carolina,	William Polk,	2,044 45	5 11	9,429 44	47 12	52 23	50	†58 32	
South Carolina,	Daniel Stevens,	34,266 57	85 64	508,342 67	2,541 48	2,627 12	25 85	2,601 27	
Georgia,	John Mathews,	14,776 50	39 93 $\frac{1}{2}$	49,676 06	248 37	285 30 $\frac{1}{2}$	2 71	282 59 $\frac{1}{2}$	
	Total,	\$1,652,705 62	\$4,135 39	\$7,893,094 26	\$39,465 54 $\frac{1}{2}$	\$43,597 12 $\frac{1}{2}$	\$434 21 $\frac{1}{2}$	\$43,169 49 $\frac{1}{2}$	4 quarterly returns wanting. Ditto. † One quarterly return is abstracted from an account current, and one is yet due.

TREASURY DEPARTMENT, Revenue Office, November 29th, 1797.

TENCH COXE, Commissioner of the Revenue.

III.

A Statement of the Revenue arising on Mills and Machinery used in the manufacture of Snuff, from the 1st day of October, 1795, to the 30th September, 1796, agreeably to returns received at the Treasury; exhibiting, also, that portion of the said revenue which accrued during the time when the Snuff-Mill Act was not suspended.

In what district.	Supervisors' Names.	Number of snuff mills.	Description of Machinery.					Amount of duty in the unsuspended term.	Bonded duty for that part of this year, which is after the date of Suspending Act.	Duties to the 30th of Sept. 1796, without deduction on account of the Suspending Act.	Drawbacks allowed on the exportation of snuff.	Remarks.
			Mortars in mills worked by water.	Pairs of mill-stones employed in the manufacture of snuff.	Pestles in mills not worked by hand.	Pestles in mills worked by hand.	Mills worked by stampers and grinders.					
			Dollars, 560 each.	Dollars, 560 each.	Dollars, 140 each.	Dollars, 112 each.	Dollars, 2,240 each.					
New Hampshire, -	Joshua Wentworth.											
Massachusetts, -	Nathaniel Gorham and Jonathan Jackson,	8	26	-	-	-	5,833 33	1,866 67	7,700 00			
Rhode Island, -	John S. Dexter,	2	2	-	-	-	746 67	93 33	840 00			
Connecticut, -	John Chester.											
Vermont, -	Nathaniel Brush.											
New York, -	Nicholas Fish,	5	9	-	-	-	1,899 34	735 46	2,634 80			
New Jersey, -	Aaron Dunham,	1	-	-	4	-	373 33	186 67	*560 00			*The abstract of the supervisor of New Jersey, is less than this, he having charged the manufacturer with duty only to the date of the suspending act.
Pennsylvania, -	Henry Miller,	6	11	-	1	-	4,270 00	-	4,270 00	1,647 30		
Delaware, -	Andrew Barratt,	2	3	-	-	-	840 00	-	840 00			
Maryland, -	John Kilty,	2	-	-	2	-	112 00	-	112 00	19 99		
Virginia, -	Edward Carrington.											
Ohio, -	Thomas Marshall.											
Tennessee, -	John Overton.											
North Carolina, -	William Polk.				2	-						
South Carolina, -	Daniel Stevens,	2	-	-	-	-	93 33	74 67	168 00			
Georgia, -	John Mathews.											
	Total,	28	\$51	-	5	4	1	14,168 00	2,956 80	17,124 80		
									Add for duty on snuff removed from October, 1795, to June 30, 1796, in Massachusetts,		280 52	
									Total duties from snuff and snuff mills, to September, 1796,		17,405 32	1,667 29

FINANCE.

TREASURY DEPARTMENT, Revenue Office, November 29, 1797.

TENCH COXE, Commissioner of the Revenue.

## IV.

*A Statement of Revenue arising on Sugar refined within the United States, for the year commencing on the 1st day of October, 1795, and ending on the 30th of September, 1796, agreeably to returns received at the Treasury.*

In what district.	Supervisors' names.	Quantities of sugar refined.	Quantities of sugar removed.	Gross amount of duties.	Discounts allowed for prompt payment.	Total amount of duties payable.	Drawbacks allowed on exportation.
		In pounds.	In pounds.				
New Hampshire,	Joshua Wentworth.						
Massachusetts,	Nat'l Gorham and } Jonathan Jackson. }	-	363,186 $\frac{7}{16}$	\$7,263 72	\$98 36	\$7,165 36	\$7,149 27
Rhode Island,	John S. Dexter.	96,816	85,423	1,708 46	-	1,708 46	1,060 85
Connecticut,	John Chester.						
Vermont,	Nathaniel Brush.						
New York,	Nicholas Fish.	-	984,151	19,683 02	706 59	18,976 43	4,901 22
New Jersey,	Aaron Dunham.						
Pennsylvania,	Henry Miller.	-	1,372,736 $\frac{13}{16}$	27,454 77	-	27,454 77	9,420 40
Delaware,	Andrew Barratt.						
Maryland,	John Kilty.	-	436,718	8,734 36	287 10	8,447 28	637 95
Virginia,	Edw'd Carrington.						
Ohio,	Thomas Marshall.						
Tennessee,	John Overton.						
North Carolina,	William Polk.						
South Carolina,	Daniel Stevens.						
Georgia,	John Mathews.						
	Total,	96,816	3,242,215 $\frac{1}{2}$	\$64,844 33	\$1,092 05	\$63,752 30	\$23,169 69

TREASURY DEPARTMENT, Revenue Office, November 29, 1797.

TENCH COXE, Commissioner of the Revenue.

## V.

*A Statement of the Revenue arising on Carriages for the conveyance of persons, within the United States, for one year, commencing on the 1st day of October, 1795, and ending on the 30th of September, 1796, agreeably to returns received at the Treasury.*

In what district.	Names of Supervisors.	Coaches at ten dollars.	Chariots at 8 dollars.	Phetons at six dollars.	Coaches at six dollars.	Other 4 wheel carriages at 2 dollars.	Two wheel top carriages at 2 dollars.	Other 2 wheel carriages at 1 dollar.	Amount of duties.
New Hampshire,	Joshua Wentworth,	2	6	5	9	2	377	17	927
Massachusetts,	Nathaniel Gorham, } Jonathan Jackson, }	14	49	32	16	94	2,620	147	6,395
Rhode Island,	John S. Dexter,	3	5	4	10	4	351	69	933
Connecticut,	John Chester,	1	2	9	1	54	642	579	2,057
Vermont,	Nathaniel Brush,	-	-	1	1	-	20	16	68
New York,	Nicholas Fish,	26	66	83	97	99	168	1,272	3,674
New Jersey,	Aaron Dunham,	2	12	17	28	651	552	933	3,725
Pennsylvania,	Henry Miller,	27	37	43	177	160	616	118	3,556
Delaware,	Andrew Barratt,	1	5	11	7	28	700	95	1,710
Maryland,	John Kilty,	12	136	71	140	41	1,250	292	5,348
Virginia,	Edward Carrington,	16	332	138	173	246	225	1,533	7,153
Ohio, (a.)	Thomas Marshall,								
Tennessee, (b.)	John Overton,	-	-	-	1	2	1	2	14
N. Carolina, (b.)	William Polk,	1	21	49	50	25	47	901	1817
South Carolina,	Daniel Stevens,	41	88	49	43	17	287	860	3,134
Georgia,	John Mathews,	1	5	7	5	6	30	85	279
	Total,	147	764	519	758	1429	7,886	6,919	\$40,790

(a.) No returns received from Ohio.

(b.) One quarterly return wanting from each of these districts.

TREASURY DEPARTMENT, Revenue Office, November, 29, 1797.

TENCH COXE, Commissioner of the Revenue.

## VI.

*A Statement of the Revenue arising on Licences granted to retailers of wines and foreign distilled spirits within the United States, for one year, commencing on the 1st day of October, 1795, and ending on the 30th day of September, 1796, agreeably to returns received at the treasury.*

In what district.	Names of Supervisors.	Wine licences.	Spirit licences.	Am't of duties.
New Hampshire, - -	Joshua Wentworth, - - -	152	512	3,320 00
Massachusetts, - -	Nat'l Gorham, and Jonathan Jackson,	558	1,955	12,565 00
Rhode Island, - -	John S. Dexter, - - -	43	236	1,395 00
Connecticut, - -	John Chester, - - -	460	1,010	7,346 21 $\frac{3}{4}$
Vermont, - -	Nathaniel Brush, - - -	78	237	1,575 00
New York, - -	Nicholas Fish, - - -	833	1,444	11,362 92
New Jersey, - -	Aaron Dunham, - - -	235	367	2,995 00
Pennsylvania, - -	Henry Miller, - - -	555	644	5,990 00
Delaware, - -	Andrew Barratt, - - -	77	137	1,057 50
Maryland, - -	John Kilty, - - -	364	580	4,711 72
Virginia, - -	Edward Carrington, - - -	556	928	7,420 00
Ohio, (a.) - -	Thomas Marshall.			
Tennessee, (b.) - -	John Overton, - - -	7	3	39 87
North Carolina, (b.) - -	William Polk, - - -	73	132	1,025 00
South Carolina, - -	Daniel Stevens, - - -	142	310	2,260 00
Georgia, - -	John Mathews, - - -	44	97	700 46
	Total,	4,177	8,592	\$63,763 68 $\frac{3}{4}$

(a.) No returns received from Ohio.

(b.) One quarterly return wanting from each of these districts.

TREASURY DEPARTMENT, Revenue Office, November, 29, 1797.

TENCH COXE, Commissioner of the Revenue.

VII.

*A General Statement of the Revenues arising from Stills, and domestic distilled Spirits, Sales at Auction, Snuff Mills, and Machinery, Snuff, domestic refined Sugar, Carriages, and Licences to retail wines and foreign spirits, within the United States, for the year 1795-6.*

IN WHAT DISTRICT.	NAMES OF SUPERVISORS.	Domestic distilled spirits and stills, per statement I.	Sales at Auction, per statement II.	Snuff paying duty by the pound.	Snuff mills, per statement III.	Refined sugar, per statement IV.	Carriages, per statement V.	Retailers' licences, per statement VI.	Total amount of all these revenues payable in each district.	Salaries, commissions, compensations, and emoluments to officers of Revenue in each district—VIII.	Incidental and contingent expenses in each district, for stationary, printing, postage, &c.	Total charges of collection.	Nett amount of revenues arising in each district, after deducting all expenses of collection.
New Hampshire,	Joshua Wentworth,	\$202 33	\$95 21	-	-	-	\$927 00	\$3,320 00	\$4,544 54	\$945 9	\$104 65½	\$1,049 65½	\$3,494 88½
Massachusetts,	Nat. Gorham & Jona. Jackson,	148,769 36½	6,100 45	\$280 52	\$7,700 00	\$7,165 36	6,395 00	12,565 00	188,975 69½	14,884 98	1,000 00	15,884 98	173,090 71½
Rhode Island,	John S. Dexter,	39,390 35½	83 56	-	840 00	1,708 46	933 46	1,395 00	44,350 37½	3,142 12½	263 90	3,406 2½	40,944 34½
Connecticut,	John Chester,	14,356 2½	102 56	-	-	-	2,057 00	7,346 21½	23,861 80½	2,852 57	761 49	3,614 6	20,247 74½
Vermont,	Nathaniel Brush,	471 29½	-	-	-	-	68 00	1,575 00	2,114 29½	1,003 92	7 25	1,011 17	1,103 12½
New York,	Nicholas Fish,	12,321 62	10,327 13	-	2,634 80	18,976 43	3,674 00	11,362 92	59,296 90	4,367 83	525 00	4,892 83	54,404 7
New Jersey,	Aaron Dunham,	3,515 3½	51 5	-	560 00	-	3,725 00	2,995 00	10,846 8½	1,732 60	210 00	1,942 60	8,903 48½
Pennsylvania,	Henry Miller,	65,494 53	12,143 58	-	4,270 00	27,454 77	3,556 00	5,990 00	118,908 88	12,500 00	1,200 00	13,700 00	105,208 88
Delaware,	Andrew Barratt,	2,621 30	-	-	840 00	-	1,710 00	1,057 50	6,228 80	1,185 4½	26 00	1,211 4½	5,017 75½
Maryland,	John Kilty,	32,613 51	8,349 31	-	112 00	8,447 28	5,348 00	4,711 72	59,581 82	7,342 20	559 44½	7,901 64½	51,680 17½
Virginia,	Edward Carrington,	65,211 23	2,974 46	-	-	-	7,153 00	7,420 00	82,758 69	15,661 76	1,368 32	17,030 8	65,728 61
Ohio, (a)	Thomas Marshall	815 22	-	-	-	-	-	-	815 22	-	-	-	815 22
Tennessee,	John Overton,	4,094 98	-	-	-	-	14 00	39 87	4,148 85	1,242 32	93 58½	1,335 90½	2,812 94½
North Carolina,	William Polk,	16,153 96	58 32	-	-	-	1,817 00	1,025 00	19,054 28	8,616 22	588 13	9,204 35	9,849 93
South Carolina,	Daniel Stevens,	10,176 40	2,601 27	-	168 00	-	3,134 00	2,260 00	18,339 67	(b)4,862 38½	283 46	5,145 84½	13,193 82½
Georgia,	John Mathews,	1,977 74	282 59½	-	-	-	279 00	700 46	3,239 79½	1,194 46	60 43	1,254 89	1,984 90½
Total,		\$418,184 89½	\$43,169 49½	\$280 52	\$17,124 80	\$63,752 30	\$40,790 00	\$63,763 68½	\$647,065 70	\$81,533 50½	\$7,051 57½	\$88,585 8	\$558,480 62

(a) The returns of much the greater part of the revenue arising within the district of Ohio, and of the expenses of collection and contingencies, are yet to be received.

(b) This is on estimate, but the supervisor's return arriving after it was made, the officer's compensations appear, from his statement, to be \$340 13 less than this estimate, as will be seen by the statement VIII, which has been altered so as to conform with the late return. From this circumstance, and a trifling difference of \$2 46 in the contingent expenses of that State, the total charges of collection of all these revenues are reduced to \$88,242 49.

TREASURY DEPARTMENT, REVENUE OFFICE, November 29th, 1797.

TENCH COXE, Commissioner of the Revenue.

## VIII.

*A list of the Officers employed in the collection of the Internal Revenues of the United States, and in all other services relative thereto, on the first day of July, 1796, with their several denominations, and the compensations allowed to each of them, so far as the returns or other documents have been received at the Treasury.*

## No. 1.

*A list of the Supervisors.*

Names of the Supervisors.	District.		Compensation.
Joshua Wentworth, Nathaniel Gorham, and Jonathan Jackson, }	N. Hampshire, Massachusetts,	Mr. Gorham died the 11th June 1796, and was succeeded by Mr. Jackson. The emoluments of the supervisorship, for the year, amount to	\$523 54 2,591 50 1,110 31 $\frac{1}{4}$ 1,138 70
John S. Dexter, John Chester, Nathaniel Brush,	Rhode Island, Connecticut, Vermont,	The supervisor's return being for 1796—7, this is upon estimate in this office,	520 00 1,266 70 693 31
Nicholas Fish, Aaron Dunham, Henry Miller, Andrew Barratt, John Kilty, Edward Carrington, Thomas Marshall, John Overton, William Polk, Daniel Stevens, John Mathews,	New York, New Jersey, Pennsylvania, Delaware, Maryland, Virginia, Ohio, Tennessee, North Carolina, South Carolina, Georgia,	No return of compensations. No return. There is no return for 1795—6; this is for 1796—7.	564 09 1,694 90 2,467 83 580 67 1,467 05 1,428 41 547 83
			\$16,594 84 $\frac{1}{4}$

## No. 2.

*A list of the Inspectors of Surveys.*

Names of the Inspectors.	District.	Survey.		Compensations.
John Frothingham, Jonathan Jackson, and John Brooks, }	N. Hampshire, Massachusetts, do	First and only, First, Second,	The duty is performed by the supervisor. Mr. Jackson was succeeded by Mr. Brooks. The emoluments of the inspectorship, for the year, amounts to	\$738 36 1,378 61 1,629 03
Leonard Jarvis,	do Rhode Island, Connecticut, Vermont, New York, New Jersey, Pennsylvania,	Third, First and only, First and only, First and only, First and only, First,	The duty is performed by the supervisor, Do Do Do Do No return of compensation.	194 82 $\frac{1}{2}$ 736 88
William Nichols, John Boyd, Edward Hand, John Nevill, Andrew Barratt,	do do do do Delaware,	Second, Third, Fourth, First and only,	Do Do Do Do The duty was performed by the supervisor.	126 96 $\frac{1}{2}$ 695 24 562 86 $\frac{1}{2}$
Philip Thomas, William Richardson, Drury Ragsdale, and Wm. F. Gaines, }	Maryland, do do Virginia,	First, Second, Third, First,	Do Do Do Mr. Ragsdale was succeeded by Mr. Gaines. The emoluments of the inspectorship, for the year, amount to	599 83 732 34 607 61 605 13 967 44
Edward Stevens, Mayo Carrington, James Gibbon, Edward Smith, Jas. Breckenridge, and Jas. M'Dowell, }	do do do do do do Ohio, do	Second, Third, Fourth, Fifth, Sixth, First, Second,	Mr. Breckenridge was succeeded by Mr. M'Dowell. The emoluments of the inspectorship, for the year, were The duty is performed by the supervisor. No return.	611 93

*A list of the Inspectors of Surveys—Continued.*

Names of the Inspectors.	District.	Survey.		Compensations.
Thomas Overton, . . .	Tennessee,	First and only.	The duty is performed by the supervisor.	\$569 57
Hardy Murfree, . . .	North Carolina,	First, (a)	He is, also, an officer of the revenues of impost and tonnage, The duty is performed by the supervisor,	590 57
	do	Second, (a)		31 12
	do	Third, (a)		653 58
John Whitaker, . . .	do	Fourth, (a)	The duty is performed by the supervisor.	555 18
Daniel M. Kissack, . . .	do	Fifth, (a)		
	South Carolina,	First, (b)		
Benjamin Cudworth, . . .	do	Second, (b)	The duty is performed by the supervisor.	529 56
Sylvanus Walker, . . .	do	Third, (b)		Wm. Benson succeeded Mr. Walker, but died very soon after. The emoluments of the office amount to
	Georgia,	First and only,	The duty is performed by the supervisor.	565 81
				\$13,682 57½

(a) There is no return for 1795—6; this is for 1796—7.  
 (b) No return of compensations.

No. 3.

*A list of the Collectors of the Revenue.*

Names.	District.		Compensations.
William Simpson, . . .	N. Hampshire,		\$116 15½
George Wentworth, . . .	do		134 55
James Jewett, . . .	do		50 84½
Daniel Epes, . . .	Massachusetts,		61 59
Joseph Tucker, . . .	do	} These are, also, officers of impost and tonnage.	44 68
Francis Cook, . . .	do		49 35
John Lee, . . .	do		36 64
William Wyer, . . .	do		164 18
William Farnham, . . .	do		457 04
Thomas Burnham, . . .	do		28 98
Moses Moody, . . .	do		29 24½
Timothy Osgood, . . .	do		121 99
William West, . . .	do		212 38
Ezra Newhall, . . .	do		444 53
George Orsborn, . . .	do		171 47
William Rogers, . . .	do		51 51
Samuel Swan, . . .	do		991 32
Ebenezer Kent, . . .	do		226 00½
Jonathan Kettell, . . .	do		439 34
Abraham Lincoln, . . .	do	150 25	
Abel Whitney, . . .	do	303 36½	
Henry W. Dwight, . . .	do	59 67	
Asa Leach, . . .	do	130 87	
William Hichborn, . . .	do	342 00	
William Bradford, . . .	do	815 52	
Samuel Moore, . . .	do	817 26	
Foster Cruft, . . .	do	366 75	
Isaac Codman, . . .	do	665 89½	
Nathan Davies, . . .	do	219 71	
David Cheever, . . .	do	577 79	
Thomas Clarke, . . .	do	141 12½	
William Goodwin, . . .	do	158 05	
Hodijah Baylies, . . .	do	102 16	
Joseph Otis, . . .	do	} These are, also, officers of the revenues of impost and tonnage.	64 01½
John Pease, . . .	do		22 34½
Stephen Hussey, . . .	do		27 25
Samuel Foster, . . .	do	53 17½	
Daniel S. Dexter, . . .	Rhode Island,		785 39½
Paul Allen, . . .	do		250 16¼
George Sears, . . .	do		497 84½
Samuel Bosworth, . . .	do	He is also an officer of the revenues of impost and tonnage,	166 17¼
Robert Hallam, . . .	Connecticut, . . .		77 19½
Shubael Breed, . . .	do		156 75½
Dyer White, . . .	do		193 77½
Jesse Rott, Jr. . . .	do		723 42½
Robert Warner, . . .	do		237 91½
Alexander Catlin, . . .	do		204 79½



Names.	District.		Compensations.
Elijah Brush,	Vermont,	} There is no return for 1795-6—this is for 1796-7, }	\$146 67½
Nathaniel Fullerton,	do		157 24½
	New York,	The duty of collector of the first division is performed by the supervisor,	711 18
Joseph Crook,	do		278 78
Fred. Weisenfels,	do		146 96
Aquila Giles,	do		53 65
Isaac Smith,	do		69 62
Henry P. Dering,	do	He is also an officer of the revenues of impost and tonnage,	51 25
Terence Reilly,	do		46 96
Samuel Finley,	do		59 02
Asa Steward,	do		98 34
Robert Williams,	do		77 25
Abraham A. Low,	do		42 33
J. C. Ten Broeck,	do	} These are also officers of the revenues of impost and tonnage, }	75 63
Henry J. Bogert,	do		128 80
Alex. J. Turner,	do		40 00
Nathan Chrystie,	do		47 38
David Henry,	do		57 77
John Bleecker,	do		44 78
John Post,	do		48 75
Joshua Dewey,	do		46 34
Melancthon Woolsey,	do	He is also an officer of the revenues of impost and tonnage,	40 85
John L. Mercereau,	do		59 95
Thadeus Chapen,	do		28 60
Peter R. Porter,	do		28 61
Abiather Hull,	do		20 00
Bezaleel Seely,	do		20 00
John Phillips,	New Jersey,		112 26
Peter Smith,	do		83 23
John Burr,	do		63 22
James Hedden,	do		90 83½
James R. English,	do		100 36
Moses Esty,	do		144 20
Thomas Olden, Jr.	do		73 69
Elisha Clark,	do		63 09
Robert Campbell,	do		52 59
Samuel Annin,	do		90 52½
William Wilson,	do		51 81
Ebenézer Seely,	do		51 80
Ebenezer Newton,	do		32 05
John Bray,	do		29 63.
	Pennsylvania,	The duty of collector of a division is performed by the inspector of the first survey.	
Abraham Dubois,	do	} No-return of compensations.	
Daniel St. Clair,	do		
John Witman,	do		
Jacob Eyerly,	do		
Thomas Hamilton,	do		
Peter Grubb,	do		
Jacob Humphreys,	do		
John Ewing,	do		
Frederick Hubley,	do		
Conrad Laub,	do		
John Hughes,	do		
Robert Johnston,	do		
William Meetekkerke,	do		
Benjamin Wells,	do		
John Wells,	do		
John Webster,	do		
James Miles,	Delaware,		
William Guy,	do		184 67
Kendle Batson,	do		203 60½
Thomas Jeffrey,	Maryland,		163 59
Neh. Donnelan,	do		1,327 52
Isaac Dickson,	do		218 21
Richard Marshall,	do		185 14
John Hanson,	do		104 24
Joseph Ford,	do		162 89
George Magruder,	do	D. Reintzell resigned on the 1st November, 1795, and was succeeded by G. Magruder. The emoluments of the collectorship for the year, amount to	125 61
John Ritchie,	do		358 29
George Price,	do		524 83
Samuel Selly,	do		153 05
Thos. D. Woolford,	do		132 26
Francis Rose,	do		137 85
Thomas Corse,	do		130 99
John Dickinson,	do		105 79
James Bowdle,	do		210 96
Jeremiah Nicols,	do	He is also an officer of the revenues of impost and tonnage,	111 05
James Rowland,	do		109 97
Humphrey Hill,	Virginia,		104 74
John Priddy,	do		168 09
William Parish,	do		109 12

*A list of the Collectors of the Revenue—Continued.*

Names.	District.	Compensations.
John Peirce, . . . . .	Virginia,	\$119 69
Meaux Thornton, . . . . .	do	91 98
Thomas Bagby, . . . . .	do	91 68
William Smith, . . . . .	do	75 89
John Tribble, . . . . .	do	143 23
Clem. Shackelford, . . . . .	do	87 13
Joseph Locke, . . . . .	do	82 75
John Lovell, . . . . .	do	48 72
Thomas L. Allison, . . . . .	do	364 83
Francis Adams, . . . . .	do	305 15
Vincent Gray, . . . . .	do	
		He is also an officer of the revenues of impost and tonnage,
Mathew Rodes, . . . . .	do	48 06
Samuel Overton, . . . . .	do	117 82
Wm. C. Brown, . . . . .	do	147 53
Robert H. Saunders, . . . . .	do	391 35
Reuben Austin, . . . . .	do	110 11
John Higginbotham, . . . . .	do	99 07
Robert Snoddy, . . . . .	do	174 25
William Armstrong, . . . . .	do	116 14
Reuben Payne, . . . . .	do	66 89
William M'Crow, . . . . .	do	120 94
Thomas Clarke, . . . . .	do	149 18
Peter Stokes, . . . . .	do	235 74
Robert Twiford, . . . . .	do	112 86
Samuel Coleman, . . . . .	do	152 11
Thomas Swepson, . . . . .	do	164 92
Joshua Foile, . . . . .	do	98 41
Joseph Saunders, . . . . .	do	245 60
David Mason, . . . . .	do	157 00
Edward Friend, . . . . .	do	188 96
George F. Norton, . . . . .	do	123 72
George Lind, . . . . .	do	407 59
Asher Waterman, . . . . .	do	391 46
James Cockran, . . . . .	do	236 47
Abraham Smith, . . . . .	do	220 09
Samuel Ball, . . . . .	do	78 24
Elias Stillwell, . . . . .	do	47 04
John Snyder, . . . . .	do	58 72
John Hay, . . . . .	do	110 49
Nicholas Orrick, . . . . .	do	107 64
George Stricker, . . . . .	do	507 67
B. Weaver, . . . . .	do	325 24
John M'Kee, . . . . .	do	69 00
N. Wilson, . . . . .	do	175 22
William Ward, . . . . .	do	183 47
William Davidson, . . . . .	do	151 52
William Drope, . . . . .	do	115 60
John Fulkerson, . . . . .	do	132 87
N. Ellington, . . . . .	do	118 06
Jesse Davis, . . . . .	Ohio,	99 60
John Finnie, . . . . .	do	
Stith Daniel, . . . . .	do	
William Streshly, . . . . .	do	
Robert Irvin, . . . . .	do	
William Hubble, . . . . .	do	
Thomas Carneal, . . . . .	do	
B. I. Gilman, . . . . .	do	
George Gordon, . . . . .	do	
Baldwin Harle, . . . . .	Tennessee,	
N. T. Perkins, . . . . .	do	289 65
Henry Bradford, . . . . .	do	
	North Carolina,	R. Houston resigned, and was succeeded by N. T. Perkins. The emoluments of both, are
	do	160 16 <sup>3</sup> / <sub>4</sub>
	do	141 83 <sup>3</sup> / <sub>4</sub>
Stephen Cambreleng, . . . . .	do	The duty of collector of a division, is performed by the inspector of the second survey,
Benajah White, . . . . .	do	Do. do. by the inspector of the fifth survey,
Samuel Halliday, . . . . .	do	
T. M'Reynolds, . . . . .	do	
Andrew M'Intire, . . . . .	do	
Robert Muter, . . . . .	do	
John Storm, . . . . .	do	
Duncan M. Rae, . . . . .	do	
John Gilchrist, . . . . .	do	
Thomas P. Williams, . . . . .	do	
		There is no return for 1795—6; this is for 1796—7.
Enoch Dailey,* . . . . .	do	
William Bruer,* . . . . .	do	
Stephen Skinner,* . . . . .	do	
		He is also an officer of the revenues of imposts and tonnage,
Levi Blount,* . . . . .	do	69 93
John Norcum,* . . . . .	do	57 66
Thomas Marshal,* . . . . .	do	55 01
William Benson,* . . . . .	do	
		He is also a deputy inspector at the port of Nixinton, He is also an officer of the revenues of imposts and tonnage,
	do	Do do do
	do	65 88
	do	81 73
	do	62 57
	do	109 93
	do	110 84

\*There is no return for 1795—6; these are for 1796—7.

*A list of the Collectors of the Revenue—Continued.*

Names.	District.		Compensations.
Seth Hovey,	North Carolina,		\$45 96
Josiah Lawrence,	do		79 67
Benjamin Blount,	do		50 78
George Alexander,	do		280 93
Richard King,	do		550 33
James Hunter,	do		178 28
Eli B. Whitaker,	do		115 49
John H. Hall,	do		102 37
Benjamin Dancy,	do		86 04
Allen Mann,	do		81 05
Henry Hunter,	do	} There is no return for 1795—6; this is for 1796—7.	61 05
Patrick Walker,	do		77 60
William Ransom,	do		67 19
Edward Howard,	do		83 46
William Owen,	do		92 73
John Scott,	do		163 81
Barnaby Burrow,	do		84 16
John Medearis,	do		80 27
George Sims,	do		117 75
John Clixby,	do		85 15
Samuel Moore,	do		156 85
William Reynolds,	do		155 10
Jabez Porter,	South Carolina,		20 83
Joseph Davie,	do		90 06
William Barnet,	do		31 51
Francis Mulligan,	do		464 13
Henry Gray,	do		88 33
Robert Henderson,	do		55 96
John Adcock,	do		140 01
Thomas G. Scott,	do		135 37
Jasper Trotti,	do		128 45
David Evans,	do		149 84
John Fisher,	do		53 59
Thomas Godfrey,	do		70 89
David Prior,	do		80 01
John Wright,	do		328 91
Sil. Walker, jun.	do		154 85
Joshua Benson,	do		77 67
Joshua Houghton,	Georgia,		82 76
Dudley Jones,	do		46 36
Reuben Lindsey,	do		42 92
John Graves,	do		89 32
Yancie Sanders,	do		62 45
Hamilton Wynn,	do		43 66
W. H. Lange,	do	} These are also officers of the revenues of impost and tonnage,	75 19
Simeon Maxwell,	do		40 97
			\$36,936 03 $\frac{1}{4}$

*Auxiliary Officers.*

Names.	District.		Compensations.
Samuel Crosby, . . . .	N. Hampshire,	. . . . .	\$60
Daniel Warner, . . . .	do	. . . . .	60
Nathaniel Cushing . . . .	Rhode Island,	. . . . .	98 26
Daniel E. Updike, . . . .	do	} These are also officers of the revenues of impost and tonnage, }	19 38
Thomas Arnold, . . . .	do		19 77
Edmund Badger, . . . .	Connecticut,	. . . . .	40
Jared Cone, jun. . . . .	do	. . . . .	30
Samuel Rowland, . . . .	do	. . . . .	50
Perez Jones, . . . . .	Vermont,	} There is no return for 1795—6; this is for 1796—7.	36
Samuel Prentiss, . . . .	do		36
Elnathan Keys, . . . .	do		36
Isaac Bailey, . . . . .	do		36
Asa Strong, . . . . .	do		36
B. B. Blybenburgh, . . . .	New York,	. . . . .	41 45
Robert Priddy, . . . . .	Virginia,	. . . . .	20
William Graves, . . . . .	do	. . . . .	20
George Jackson, . . . . .	do	. . . . .	20
John Bright, . . . . .	do	. . . . .	20
William Laughorne, . . . .	do	. . . . .	20
Thomas Breckner, . . . . .	do	. . . . .	20
Leonard George, . . . . .	do	. . . . .	20
Benjamin Hackney, . . . .	do	. . . . .	20
Thomas Carter, . . . . .	do	. . . . .	20
Timothy Bunbridge, . . . .	do	. . . . .	20
William Horner, . . . . .	do	. . . . .	20
Henry Peck, . . . . .	do	. . . . .	20
John Bogan, . . . . .	do	. . . . .	20
Andrew Sheppard, . . . . .	do	. . . . .	20
Richard Tull, . . . . .	do	. . . . .	20
Jedediah Johnson, . . . . .	do	. . . . .	20
Josiah Smith, . . . . .	do	. . . . .	20
D. Higginbotham, . . . . .	do	. . . . .	20
Isaac Oley, . . . . .	do	. . . . .	20
Eliphaz Shelton, . . . . .	do	. . . . .	20
Thomas H. Wooding, . . . .	do	. . . . .	20
Edward Dennis, . . . . .	do	. . . . .	20
Asa Vaughan, . . . . .	do	. . . . .	20
Walter Ford, . . . . .	do	. . . . .	20
John Lewis, . . . . .	do	. . . . .	20
John M. Lean, . . . . .	do	. . . . .	20
Francis Lewis, . . . . .	do	. . . . .	20
D. Puttney, . . . . .	do	. . . . .	20
D. Peagram, . . . . .	do	. . . . .	20
Joseph Mason, . . . . .	do	. . . . .	20
Lewis Lanier, . . . . .	do	. . . . .	20
George Alderson, . . . . .	do	. . . . .	20
William Dean, . . . . .	do	. . . . .	20
Frederick Idle, . . . . .	do	. . . . .	20
The supervisor of Virginia makes provision in his return for two more auxiliary officers, whose names are not mentioned, at \$20 each per annum,			40
John Williams, . . . . .	Tennessee,	. . . . .	10
James Stinson, . . . . .	do	. . . . .	10
John Mitchell, . . . . .	do	. . . . .	10
Alexander Neely, . . . . .	do	. . . . .	10
Samuel Newell, . . . . .	do	. . . . .	10
William Black, . . . . .	do	. . . . .	10
Joshua Fort, . . . . .	do	. . . . .	10
Andrew Smith, . . . . .	South Carolina,	. . . . .	30
Abraham Alexander, . . . .	do	. . . . .	3 04
I. P. Rushing, . . . . .	do	. . . . .	30
David M. Calebb, . . . . .	do	. . . . .	30
David Goodlet, . . . . .	do	. . . . .	30
John Lancaster, . . . . .	do	. . . . .	30
James Tosh, . . . . .	do	. . . . .	30
John Hobson, . . . . .	Georgia,	. . . . .	18
Richard Worsham, . . . . .	do	. . . . .	41 50
John Collier, . . . . .	do	. . . . .	43 50
Joshua Meals, . . . . .	do	. . . . .	36
The supervisor makes provision in his return for another auxiliary officer, at			24
			<b>\$1,734 90</b>

## A RECAPITULATION OF THE FOREGOING LISTS.

Districts.	Persons filling the office of Supervisor, including, in some instances, the office of inspector.	Inspectors of surveys, not being also supervisors.	Collectors of the revenue.	Auxiliary officers.	Total amount of compensations subject to the expenses of office rent, fuel, candles, clerkship, horse-hire, office furniture, and menial services in the care of the apartments, fires, &c. all which are paid thereout by the several officers.
New Hampshire, . . . . .	1	—	3	2	\$945 09½
Massachusetts . . . . .	1	3	34	—	* 14,884 98
Rhode Island, . . . . .	1	—	4	3	3,142 12½
Connecticut, . . . . .	1	—	6	3	2,852 56
Vermont, . . . . .	1	—	2	5	† 1,003 92
New York, . . . . .	1	—	24	1	4,367 83
New Jersey, . . . . .	1	—	14	—	1,732 60
Pennsylvania, . . . . .	1	4	16	—	‡ 12,500 00
Delaware, . . . . .	1	—	3	—	1,185 04½
Maryland, . . . . .	1	2	18	—	7,342 21
Virginia, . . . . .	1	6	52	36	15,661 76
Ohio, . . . . .	1	1	9	—	‡ 3,840 00
Tennessee, . . . . .	1	—	3	7	1,242 32
North Carolina, . . . . .	1	4	39	—	\$ 8,616 22
South Carolina, . . . . .	1	2	16	7	4,522 25
Georgia, . . . . .	1	—	8	5	1,194 46
	16	22	251	69	\$85,033 37½

NOTE.—Of the revenue officers enumerated above, twenty-four are also officers of the revenues of impost and tonnage.

\* One-fourth of this is on estimate made in this office; the supervisor having received and sent information for three quarters only.

† On estimate for the supervisor, as to commissions and certificates, and from a return for 1796—7, as to the other officers.

‡ These sums are on estimates made in this office.

§ This is the amount of compensations for 1796—7, that year's return having been sent by the supervisor as the most recent.

TREASURY DEPARTMENT, *Revenue Office, November 29th, 1797.*

TENCH COXE, *Commissioner of the Revenue.*

IX.

A summary re-statement of the gross Revenues for the years 1794 and 1795.\*

DISTRICTS.	Spirits and Stills for the year ending with June, 1795.	Sales at Auction, for the year ending with September, 1795.	Snuff for the same year.	Snuff Mills for the same year.	Refined Sugar for the same year.	Carriages for the same year.	Retailers' Licences for the same year.	Total amount per actual returns of Supervisors and Inspectors.	Amount returned as per printed statement K, dated 4th March, 1796, including estimated sums.	Difference between the amount in the printed report and statement, and actual returns.	
										Increase.	Decrease.
New Hampshire, - -	\$157 91	\$71 11½	-	-	-	\$908 67	\$2,836 20½	\$3,973 90½	\$3,944 90½	\$29 00	-
Massachusetts, - -	92,351 29	4,555 76	\$2,115 22½	\$4,480 00	\$4,950 99	6,492 00	12,091 25	126,676 51½	107,688 03½	18,988 47½	-
Rhode Island, - -	32,449 75½	60 26	-	280 00	1,329 69	876 00	1,422 93	36,418 63½	36,464 80½	-	\$46 17
Connecticut, - -	5,586 64½	42 30½	-	-	-	1,977 50	6,201 42½	13,807 87	13,069 77½	738 09½	-
Vermont, - -	415 96	63½	-	-	-	67 00	1,180 00	1,663 59½	1,663 59½	-	-
New York, - -	8,241 06	8,904 49	756 08	1,400 00	11,821 58	4,470 50	10,170 83	45,764 54	45,662 53	102 01	-
New Jersey, - -	9,284 65	17 49	-	280 00	-	4,368 50	2,755 31	16,705 95	17,335 11	-	629 16
Pennsylvania, - -	66,401 47	7,120 77½	1,003 60	4,270 00	18,848 12	4,370 00	6,012 34	†108,026 30½	†112,218 38½	-	†4,192 08
Delaware, - -	1,215 29	-	-	840 00	-	2,067 50	1,206 86	5,329 65	5,302 99	26 66	-
Maryland, - -	23,841 60½	7,033 32½	7 02	112 00	6,791 72	6,024 00	4,589 48	48,399 14½	43,452 36½	4,947 78½	-
Virginia, - -	66,528 47	2,397 97	-	-	-	6,956 00	6,315 00	82,197 44	79,799 61	2,397 83	-
Ohio, - -	3,779 84½	-	-	-	-	16 00	90 00	3,885 84½	20,000 00	-	16,114 15½
Tennessee, - -	-	-	-	-	-	-	14 08	14 08	-	14 08	-
North Carolina, - -	16,086 14	477 57	-	-	-	1,679 00	1,368 12½	19,610 83½	18,102 69½	1,508 14	-
South Carolina, - -	9,977 34	5,322 90½	5 92	-	-	3,145 00	1,760 00	20,211 46½	20,580 92	-	369 76½
Georgia, - -	2,728 46	280 40	-	-	-	441 00	670 00	1,119 86	3,195 60	924 26	-
Amounts now actually returned by all descriptions of officers, - -	339,045 88½	36,285 00½	3,887 84½	11,662 00	43,742 10	43,858 67	58,683 83	536,805 33	528,481 31½	29,676 33½	21,351 33½
Amounts in the printed statement, and estimate K, of 1796, - -	357,539 31	31,269 91½	2,399 08½	7,112 00	33,988 28½	41,421 17	54,731 54½	528,481 31½	-	-	†8,325 00

\* See report of February 29th, 1796, and statement and estimate K, therein.

† It is certain, that the deficient divisions of Pennsylvania have produced much more spirit and still tax, than \$4,192 08 (the difference between these two sums) in each of the two former years.

‡ Excess of this statement from actual returns over estimate and statement rendered in 1796.

TREASURY DEPARTMENT, Revenue Office, November 29th, 1797.

TENCH COXE, Commissioner of the Revenue.

INTERNAL REVENUES.

5th CONGRESS.]

No. 130.

[2d SESSION.]

## DRAWBACK.

COMMUNICATED TO THE HOUSE OF REPRESENTATIVES, MARCH 2, 1798.

MR. LIVINGSTON, from the Committee on Commerce and Manufactures, to whom was referred the petition of Gazzam, Taylor, and Jones, made the following report:

That the petitioners shipped, in the year 1796, in the schooner Eagle, from the port of Philadelphia, a quantity of goods for St. Thomas's, in the West Indies; that the said goods had been imported into the United States, had paid duties, and were entitled to a debenture for the same, the said goods having been duly entered for re-exportation according to law; but that the said schooner having met with so much injury from the ice in the river Delaware, as to render her incapable of proceeding on her voyage, the said goods were re-shipped (by the advice of a number of captains of vessels then there) at Ready Island, in the brig Fame, for St. Croix. And that the merchandises so shipped as aforesaid, were duly landed in the island of St. Croix, and the certificates thereof, as required by law, produced to the collector of the port of Philadelphia; but, by reason of the re-shipment aforesaid, the collector does not conceive himself authorized to deliver the debenture, to which the petitioners would be, otherwise, entitled.

Your committee, conceiving that this is a case of accident, which the United States ought not to avail itself of to the injury of the petitioners, recommend the following resolution:

*Resolved*, That Gazzam, Taylor, and Jones, of the city of Philadelphia, merchants, ought to be relieved, according to the prayer of their petition, and that the Committee on Commerce and Manufactures be instructed to prepare and bring in a bill accordingly.

All which is respectfully submitted, by order of the committee.

5th CONGRESS.]

No. 131.

[2d SESSION.]

## ADDITIONAL DUTIES ON IMPORTED SPIRITS.

COMMUNICATED TO THE HOUSE OF REPRESENTATIVES, ON THE 19TH OF MARCH, 1798.

Mr. HARPER made the following report:

The Committee of Ways and Means, to whom was referred a petition of sundry distillers of spirits, in the town of Providence, and its vicinity, in the State of Rhode Island, have taken the matter of the said petition into consideration, and agreed to the following report thereon:

The petitioners state that they have expended considerable sums in the erection of distilleries, for the distillation of spirits from rye and molasses, and that, the rye being much cheaper in Holland than here, their manufacture from that grain cannot sustain a competition with the Holland geneva, unless heavier duties should be laid on the latter when imported in this country. As to molasses, they state that the difficulty and hazard which, from present circumstances, attend the obtaining a supply of it, have reduced so much the profit of their manufacture, that they must probably be forced to abandon it, unless Congress should interpose in its favor, by additional duties on imported rum.

The committee do not think it necessary, at present, to give any opinion on the expediency of additional duties on foreign and domestic spirits, which they understand to have been adjusted with a view to avoid, as much as possible, any preference to either. They do not conceive that sufficient information has yet been furnished by experience for judging whether this object has been completely attained, nor is that the question at present: for the petition seeks to alter the proposition, so as to secure a preference to the domestic manufacture, which would have the effect of taxing the consumers of imported spirits, for the benefit of home distillers.

From this view of the subject, the committee are of opinion that the prayer of the petition ought not to be granted.

5th CONGRESS.]

No. 132.

[2d SESSION.]

## COMPENSATION OF OFFICERS OF THE REVENUE.

COMMUNICATED TO THE HOUSE OF REPRESENTATIVES, APRIL 18, 1798.

The Secretary of the Treasury, in obedience to two resolutions of the House of Representatives, passed on the 28th of November and 11th of December, 1797, referring to his consideration the memorials of Jonathan Jackson, supervisor of the revenue for the district of Massachusetts, and Abel Whitney, collector of the revenue in the 14th division of the second survey, in the same district, respectfully submits the following report:

The memorialists represent that the compensations now allowed to them, under the acts of the President of the United States, are incompetent; and they severally pray that provision for a suitable augmentation may be made by Congress.

The Secretary has investigated the pretensions of the memorialists, and finds them to be highly meritorious; but he is unable to discover any principle by which they can, consistently with public policy, be discriminated from the claims of other officers of the revenue. Believing, however, that a revision of the compensations generally is expedient, he respectfully submits a succinct view of existing arrangements, respecting the internal revenue, the funds allowed by law for defraying the expenses of collection, and the principles by which compensations have been regulated in the acts of the President.



The several classes of officers for collecting the internal revenues of the United States have been denominated supervisors of the revenue, inspectors of surveys, collectors of divisions, and auxiliary officers.

The districts of the supervisors are co-extensive with the several States, except that the Northwestern territory and the State of Kentucky constitute one revenue district, by the name of Ohio district. The districts of New Hampshire, Rhode Island, Connecticut, Vermont, New York, New Jersey, Delaware, Tennessee, and Georgia, have not been divided into surveys of inspection. In all these districts, the duties of inspectors of surveys are performed by the supervisors.

In the district of Massachusetts, three surveys of inspection have been established; in Pennsylvania, four; in Maryland, three; in Virginia, six; in Ohio, two; in North Carolina, five; and in South Carolina, three. The duties of an inspector for one survey in each of the districts of Maryland, North Carolina, South Carolina, and Ohio, are, however, performed by the respective supervisors.

The supervisors of districts and inspectors of surveys are appointed by the President of the United States, with the advice and consent of the Senate.

The power of appointing collectors of the revenue and auxiliary officers, and of defining the extent of their divisions, has been committed to the supervisors. In the estimate for the distribution of compensations, the following number was contemplated for each district. The number actually employed, at present, is not accurately known; but, it is understood to be, in most of the districts, less considerable than was contemplated by the said arrangement, viz:

In New Hampshire, three collectors, and six auxiliary officers.  
 In Massachusetts, thirteen collectors, and fourteen auxiliary officers.  
 In Rhode Island, two collectors and three auxiliary officers.  
 In Connecticut, six collectors, and four auxiliary officers.  
 In Vermont, three collectors, and six auxiliary officers.  
 In New York, eight collectors, and fifteen auxiliary officers.  
 In New Jersey, eight collectors, and six auxiliary officers.  
 In Pennsylvania, sixteen collectors, and eleven auxiliary officers.  
 In Delaware, three collectors, and three auxiliary officers.  
 In Maryland, fifteen collectors, and ten auxiliary officers.  
 In Virginia, forty-two collectors, and forty-three auxiliary officers.  
 In Ohio, eight collectors, and five auxiliary officers.  
 In Tennessee, three collectors, and three auxiliary officers.  
 In North Carolina, twenty-five collectors, and twenty-six auxiliary officers.  
 In South Carolina, eighteen collectors, and thirty auxiliary officers.  
 In Georgia, six collectors, and six auxiliary officers.

Making, in the whole, the proposed number of one hundred and seventy-nine collectors, and one hundred and ninety-one auxiliary officers for the United States. By a return presented to the House of Representatives, on the 21st of February last, it appears that, on the 1st of July, 1796, there were employed in all the districts, two hundred and fifty-one collectors, and sixty-nine auxiliary officers. No general return, to a later period, can be now prepared.

The officers before mentioned are compensated in the following manner:

1st. The supervisors are allowed the following annual salaries:

The supervisor of Virginia,	\$1,350
The supervisor of Pennsylvania,	1,200
The supervisors of Massachusetts, New York, Maryland, North Carolina, and South Carolina,	1,000
The supervisors of Connecticut and Ohio,	700
The supervisors of Rhode Island and New Jersey,	600
The supervisors of New Hampshire, Vermont, Delaware, Tennessee, and Georgia,	500

In addition to which salaries, the supervisors receive the following emoluments:

In New Hampshire, Massachusetts, Rhode Island, New York, New Jersey, Pennsylvania, Maryland, Virginia, and South Carolina, a commission of *one per centum* on the gross amount of the revenue collected in their several districts from spirits distilled therein from *foreign materials*. In Connecticut and North Carolina, *one and a half per centum*, and in the other districts *two per centum*, on the like revenue.

In the districts of Vermont, Delaware, Georgia, and Tennessee, a commission of *two per centum* upon the gross revenue from spirits distilled in the United States from *domestic materials* and from *stills*, and in the other districts a commission of *one and a half per centum* on the like revenue.

The supervisors of all the districts are allowed for preparing, stamping, and distributing, among the inspectors, *one cent* for every certificate to accompany foreign or domestic spirits, wines, or teas, actually issued in the surveys and ports of their respective districts, and a commission of *one half of one per centum* on the duties arising from retailers' licences, sales at auction, refined sugar, and carriages.

2d. The inspectors of surveys receive the following annual salaries:

In the districts of Massachusetts, Pennsylvania, Maryland, Virginia, North Carolina, and South Carolina, five hundred dollars each.

In the district of Ohio, four hundred and fifty dollars.

The said inspectors also receive a commission of *one per centum* on the gross revenue arising from spirits distilled in their surveys from *foreign materials*, except the inspectors of the first and second surveys of North Carolina, who receive a commission of *two per centum* on the like revenue. A commission of *one and a half per centum* on the gross revenue arising from spirits distilled from *domestic materials* and from *stills*, except the inspectors of the first and second surveys of North Carolina, who receive *two per centum* on the said revenue. All the inspectors receive a commission of *one quarter of one per centum* on the gross revenue arising in their surveys from retailers' licences, sales at auction, refined sugar, and carriages.

The inspectors of surveys, and such of the supervisors as perform the same duties, receive *two cents and a half* for each certificate signed by them, to accompany *domestic* distilled spirits, and *one cent* for each certificate to accompany *foreign* distilled spirits.

3d. The collectors of the revenue receive, on the gross revenue arising in their divisions, from spirits distilled from *foreign materials*, *three per centum*. On the gross revenue arising from spirits distilled from *domestic materials*, and from *stills*, *six per centum*, and on the revenue from retailers' licences and from sales at auction, *one and three quarters per centum*, and on the revenue from carriages and refined sugar *four per centum*. They are likewise allowed, for measuring and marking each still under the capacity of one hundred gallons, *sixty cents*, and for each still above one hundred gallons, *seventy-five cents*; for marking each cask of domestic distilled spirits, and for issuing and countersigning a certificate to accompany the same, *two and one half cents*, and for every cask which they respectively gauge, *six cents*.

The supervisors are authorized to distribute to a number of collectors, in their respective districts, not exceeding the number hereinbefore mentioned, a medium allowance of eighty dollars, yearly, in addition to their other emoluments.

4th. To the auxiliary officers, not exceeding in each district the number hereinbefore mentioned, the supervisors may allow, yearly, a medium sum of thirty dollars each. The allowances, under the head of *contingent expenses*, comprise printing, stationary, postage, and marking instruments. Nothing is allowed for clerk hire, office rent, fuel, or travelling expenses, except for journeys on special occasions, by the direction of the Treasury.

If the owners of carriages do not make entry and pay the duties thereon, the collectors may demand, for their own use, *twenty-five per centum*, in addition to the said duties, for the extra trouble of collection. No other fees or compensations are demandable of individuals by the officers of the revenue.

The acts of Congress provide the following funds, out of which the before mentioned compensations are made:	
By the act, entitled "An act concerning the duties on spirits distilled within the United States," passed on the 8th day of May, 1792, a sum not exceeding	\$70,000 00
By the act, entitled "An act making further provision for securing and collecting the duties on foreign and domestic distilled spirits, stills, wines, and teas," passed on the 5th of June, 1794, which act has been continued, and will remain in force until the end of the present session of Congress,	23,333 33
In addition to the general funds before named, the President is authorized to allow, for the expenses of collecting the duties on carriages, and on refined sugar, <i>five per centum</i> on the product of the said duties, which, being estimated on one hundred and four thousand five hundred and forty-two dollars and thirty cents, is	5,227 11
And of the duties on licences to retailers and sales at auction, <i>two and one-half per centum</i> , which, computed on one hundred and six thousand nine hundred and thirty-three dollars and seventeen cents, being the last estimated product of the said duties, is	2,673 32
Making, in the whole, the sum of	<u>\$101,233 76</u>
By the documents which were presented to the House on the 21st of February last, it appears that the compensations of the officers of the internal revenue, for one year, may be estimated at	\$85,033 37
And that the contingent expenses amounted to	7,051 57
Making, in the whole,	<u>\$92,084 94</u>

But, though it appears from this statement that the whole of the appropriated fund has not been expended, yet, as several of the items upon which the fund has been calculated, are uncertain, while a considerable proportion of the expense is permanent, it has been deemed unsafe to increase the scale of compensation, from an apprehension that the limitations prescribed by law might be exceeded.

The following is a view of the duties which are performed by the several classes of officers:

The *auxiliary officers* are generally appointed to aid such of the collectors whose *divisions* consist of more than one county. Their duties are principally to receive entries of stills and carriages, and to issue retailers' licences. Small sums, for duties on carriages and licences, pass through their hands to the collectors. In some of the districts, the supervisors have allowed the collectors to appoint the auxiliary officers, and to reward them out of their own compensations.

The collectors are, however, the principal receivers of the revenue from the people, which they pay over to the inspectors of surveys, or to the supervisors, in those districts which have not been subdivided into surveys of inspection. The accounts of the collectors follow the course of their remittances; their accounts are directed to be rendered in detail, exhibiting the names of the persons from whom, the objects upon which, and the sums collected.

The inspectors of surveys receive, examine, and state the accounts of the collectors, which they digest into general returns, and which are transmitted, with the moneys received from collectors, to the supervisors of the respective districts.

The supervisors correspond with the treasury, and with the inspectors and collectors of the districts; they alone account with the treasury, and their returns exhibit, in detail, all the particulars which are contained in the accounts of the collectors.

It is found requisite that the accounts should exhibit the course of business, even in minute particulars, as the subjects of revenue are continually varying in every district, survey, and division, and because the nature of the system admits of no other check than that arising from a connected series of accounts.

A general idea of the detail contained in the accounts of the internal revenue appears necessary to enable the House to decide on the subject of compensations.

1st. The duties on spirits distilled from *foreign* materials, and generally the duties on all spirits distilled in large stills, in cities, towns, and villages, are ascertained on the *quantities of spirits removed*, for which duties credits are allowed. The accounts, therefore, exhibit the names of the contributors, the quantities of spirits distilled and removed, the quantities remaining on hand, the amount of the duties which accrue at each distillery, and an account of the bonds taken, and the times when discharged.

2d. The duties on refined sugar are collected in the same manner as those on spirits, and a like detail is observed.

3d. The quantum and rates of the duties on stills employed in the country, according to existing laws, depend on the term for which they are licensed, except that a small number of stills will continue to be subject to the annual duty. The annual duty, when collected, is, however, payable in half-yearly instalments; of course, the accounts for this duty provide for a general description of each still, and for eight distinct modes of calculation; besides, entries must be made whenever licences are issued, however frequently they are repeated. Moreover, as none of the duties are paid in advance, the accounts to any given period must exhibit outstanding debts, to be accounted for in subsequent returns.

4th. The accounts of the duties on carriages embrace the names of the owners, and columns for the descriptions of carriages, subject to different rates of duties. For every carriage a certificate is given on the payment of the duty.

5th. The duties on licences to retailers are ascertained by abstracts, which exhibit the names of the persons for whom the blank licences are filled up, and whether for retailing foreign spirits or wines.

6th. The duty on sales at auction is chiefly confined to the principal towns, and is received from but a few persons; the accounts are easily rendered, but, to ascertain the duties, an examination of the voluminous entries of the auctioneers is requisite.

Although there is nothing in the system prescribed for keeping the accounts which is attended with uncommon difficulty, yet it will be seen that more than ordinary skill in clerkship is an indispensable qualification for the office of collector; and that the volume of accounts to be rendered by the supervisors and inspectors is too great to be accomplished without expenses for clerkship, which must form great deductions from their apparent emoluments.

It is also evident, that, though the whole time of the subordinate officers is not employed in the revenue service, yet the nature of their duties requires them to maintain permanent offices, to which the people may resort, and to engage occasional substitutes, while they are absent on journeys through their divisions for the collection of moneys, marking stills, and enforcing the laws against delinquents. Much of the delay which has attended the settlement of the accounts in some districts, is to be attributed to the want of skill in clerkship, of officers whose qualifications were, in other respects, unexceptionable. The difficulty of engaging suitable characters has, moreover, been greatly increased by impolitic restrictions, which, in several States, forbid State officers from holding appointments under the General Government.

The Secretary presumes that a review of the facts which have been stated will evince, that no greater number of persons have been employed in the revenue service than was absolutely necessary, and that the compensations of the officers of every grade, and for every specific service, are moderate in the extreme.

It is true that a considerable proportion of the gross amount of the internal revenues hitherto ascertained, has been consumed in expenses of collection; and hence, it has been inferred, that the arrangements were either defective in economy, or that the objects of taxation have been injudiciously selected. The first objection has been shown to be unfounded, and, it is believed, that the last is susceptible of a refutation.

It ought to be remembered, that a considerable part of what are stated as expenses of collection, consist of the salaries and commissions of the supervisors and inspectors. These are principally officers of control and general superintendence; under any system of revenue operating through the interior country, an equal number of officers of this description must be maintained; a reduction of the existing duties would produce but little diminution of this part of the expense; and with a small augmentation of compensations, and a provision for defraying the expenses of clerkship, the same officers would be adequate to the superintendence of the most extended system of revenue.

The Secretary is of opinion that the following arrangement would promote the public interests:

1st. To allow the following sums to the supervisors of districts, for clerk hire in the respective offices, viz:

To the supervisors of the districts of Massachusetts, New York, Pennsylvania, Maryland, Virginia, North Carolina, and South Carolina, eight hundred dollars per annum, each.

To the supervisors of the districts of New Hampshire, Rhode Island, Connecticut, New Jersey and Georgia, four hundred dollars per annum, each.

To the supervisors of the districts of Vermont, Delaware, Ohio, and Tennessee, three hundred dollars per annum, each.

To establish the commissions of all the supervisors at one and a half per centum on the product of all the internal revenues now established, in addition to their present salaries.

2d. To allow to each of the inspectors of surveys, for clerk hire in their respective offices, two hundred dollars per annum, each.

To establish the commissions of all the inspectors of surveys, at one and one half per centum on the product of all the internal revenues now established, and by them respectively received, in addition to their present salaries.

3d. To establish the commissions of the collectors of the revenue at seven per centum, on the product of the internal revenues now established, and by them respectively received, in addition to the fund authorized to be distributed to the collectors and auxiliary officers, as yearly compensations; except that, in the districts of Massachusetts and Rhode Island, the commissions on the revenue from spirits distilled from foreign materials in cities, towns, and villages, may be restricted to four per centum.

4th. To direct that all officers employed in the collection of the internal revenues shall give bonds, with sureties, for the faithful execution of their trusts, and to provide a summary mode for the recovery of money from delinquents.

It is proposed that the fees for granting certificates to accompany spirits, wines, and teas, and for marking and gauging casks and packages, should be continued as at present, and that reasonable charges for printing, stationary, and postage, should be allowed.

The sums proposed to be allowed for clerk hire, are less than the expenditures which the public service will require for this object in several districts, particularly in Massachusetts, Pennsylvania, and Virginia; it is believed, however, that the proposed addition to the rate of commissions will compensate for the deficiency. An uniform rate of commission to each grade of officers, except in Massachusetts and Rhode Island, where considerable sums are collected from large distilleries, is suggested, to obviate an inconvenient complexity, which, by occasioning errors, retards the settlement of the accounts.

It is believed that, if the compensations now proposed should be established, the expenses of collecting the internal revenues would but little exceed the average proportion which attends the collection of the revenue on imports in other districts than Boston, New York, Philadelphia, Baltimore, and Charleston. In this estimate the fees paid by merchants, which do not appear in the public accounts, are, however, included.

The Secretary submits it as his opinion, that an augmentation of compensation, such as is proposed, is necessary to prevent the greatest embarrassments. Such of the officers as have strictly and fully discharged their duties, have derived little or no emolument from their services. Though it is believed to be generally true that no instance can be mentioned where, in this country, services of equal difficulty and extent have been performed for so little emolument as by the officers of the internal revenue, yet, it is certain that the degrees of exertion have been unequal; that the accounts have, in some instances, remained too long without settlement, or have been imperfectly stated, in consequence of inability on the part of the officers to support, without personal sacrifices, such expenses, in relation to their offices, as the good of the service has required. Specific allowances for the expenses of clerkship will probably remedy an evil from which much loss and disorder are to be apprehended.

All which is most respectfully submitted, by

OLIVER WOLCOTE, *Secretary of the Treasury.*

TREASURY DEPARTMENT, *April 17th, 1798.*

## ADDITIONAL REVENUES.

COMMUNICATED TO THE HOUSE OF REPRESENTATIVES, MAY 1, 1798.

Mr. HARPER made the following report:

The Committee of Ways and Means, instructed to inquire whether any, and what, additional revenues will be wanted for the public service, having taken the subject into consideration, report:

That, in their opinion, it will be necessary to raise the sum of two millions of dollars by a tax on lands, houses, and slaves, to be apportioned among the several States, according to the constitutional rule, and on the basis of the last census; the mode of assessment and collection to be uniform throughout the United States.

This opinion they have founded on a view of the probable amount of the ordinary expenditure of the present year, and of revenue from the existing taxes, presented by certain statements from the Secretary of the Treasury, which, together with the letter of the committee to him on that subject, and his answer, are subjoined to this report.

From these statements it appears, that the ordinary expenditure of the present year, making an allowance of one hundred thousand dollars for occasional grants, and one hundred and thirty thousand for reimbursing the unfunded registered debt, and the payment of old accounts, will amount to six millions nine hundred and twenty-six thousand four hundred and sixty dollars.

And that the revenue from existing taxes, stating the impost and tonnage duties at seven millions of dollars, and the internal duties at seven hundred thousand dollars, will amount to eight million eleven thousand eight hundred and ninety-seven dollars.

The impost and tonnage are stated at something more than five hundred thousand dollars below the actual receipts of last year, which were seven million five hundred and forty-nine thousand six hundred and forty-nine dollars; an abatement which the Secretary has thought it prudent to make, on account of the effects likely to be produced on this great branch of the revenue by the depredations on our commerce. The internal revenues are stated higher, by a sum of one hundred and twenty five thousand dollars, than the actual receipts of the last year which

were five hundred and seventy-five thousand four hundred and ninety-one dollars; this increase the Secretary supposes may be expected from an improved mode of collection.

The stamp duties are stated at two hundred thousand dollars, annually; an estimate which the committee conceive to be sufficiently moderate.

Taking the total amount of revenue, from all the present branches of it, to be eight million eleven thousand eight hundred and ninety-seven dollars, as above stated, and deducting that of ordinary expenditure, taken at six millions nine hundred and twenty-six thousand four hundred and sixty dollars, there will be a clear surplus, in the present year, of one million eighty-five thousand four hundred and thirty-seven dollars, which, if left unappropriated, would go to the discharge of the public debt, but may be applied towards defraying the extraordinary expenses voted during the present session.

These expenses consist of the following items: Fortifications, three hundred and forty thousand dollars. Fabrication, or purchase of arms, cannon, and military stores, nine hundred thousand dollars. Naval armament, nine hundred and fifty thousand dollars. New regiment of artillery, one hundred and seventy-two thousand one hundred and forty-three dollars. Making an aggregate of two millions three hundred and sixty-two thousand one hundred and forty-two dollars.

To this it will be proper to add a sum, probably not exceeding forty thousand dollars, for quartermaster's and contingent expenses attending the new regiment of artillery; and, should the bill, now before the House, for providing galleys, be agreed to, an expense of eighty thousand dollars will be incurred on that account. These two sums, added to the former, will raise the aggregate of extraordinary expenses to two millions four hundred and eighty-two thousand one hundred and forty-two dollars.

The committee have not taken into view the expenses which may be incurred for the military defence of the country, either by a provisional army, or detachments of militia. It is certain, however, that, whichever of those modes may be preferred, a considerable expense, in case of actual service, must be incurred: it will be for the House to decide, how far a provision for this expense ought now to be contemplated.

Neither have the committee taken into their estimate a provision for the deferred debt; the interest and extinguishing annuity on which, amounting to one million one hundred and forty-six thousand three hundred and seventy dollars, will become payable in the year 1801; nor for the heavy instalments on the foreign debt, which will become due in the years 1802, 1803, and 1804. But they conceive it is of use to state, that those instalments, joined to the interest, which, in this year, are only six hundred thousand and forty-one dollars, will amount, in the year 1802, to one million nine hundred and one thousand nine hundred and thirty-one dollars; in the year 1803, to two millions six hundred and forty-one thousand four hundred and fifty-three dollars; and in the year 1804, to two millions fifty-two thousand six hundred and twenty-three dollars; after which, they decline to one million thirteen thousand two hundred and thirty-two dollars, in the year 1807; and to two hundred and fifty-four thousand five hundred and twenty dollars, in 1809, when the debt will be extinguished. Hence it appears that, in the year 1801, the ordinary expense will be increased one million one hundred and forty-six thousand three hundred and seventy dollars; and, in the year 1803, to the amount of three millions seven hundred and eighty-seven thousand eight hundred and twenty three dollars, being the sums payable in that year on the foreign and deferred debts; which sums it will be necessary to provide, in those years, above the amount of the present ordinary expenditure.

To meet the above mentioned extraordinary expenses, amounting to two millions four hundred and eighty-two thousand one hundred and forty-two dollars, Congress has no present funds, beyond the surplus already stated, and amounting to one million eighty-five thousand four hundred and thirty-seven dollars, which, being deducted from the aggregate of extraordinary expenses, leaves a balance of one million three hundred and ninety-six thousand seven hundred and five dollars to be provided by new revenue.

The committee would also observe, that two instalments on the debts to the Bank of the United States, amounting to four hundred thousand dollars, and not continued on loan, will become due on the 31st of December, in the present year. It will be for the House to consider how far provision for the discharge of those instalments ought now to be made. Should such provision be considered as necessary, it will raise the amount to be provided for by new revenues, to the sum of one million seven hundred and ninety-six thousand seven hundred and five dollars.

This sum, it will be observed, falls considerably short of the proposed tax; but, in the present situation of the country, with such probability of increased expenses, such possibility, not to say probability, of defalcation in the greatest branch of the present revenue, the impost and tonnage duty, and the certainty of a great augmentation in the ordinary expenses, by the deferred debt, and the increasing instalments of the foreign debt, the Committee do not think it safe to contemplate an additional revenue, from permanent sources of taxation, to a less amount than two millions of dollars.

On this view of the subject, they submit to the House the following resolutions:

1. *Resolved*, That it will be expedient to raise an additional revenue of — dollars, annually, by a direct tax.
2. *Resolved*, That the said tax ought to be laid, by uniform assessment, on lands, houses and slaves.
3. *Resolved*, That the apportionment of the said tax ought to be made among the several States, according to their respective number of inhabitants, as ascertained by the last census.

COMMITTEE ROOM, *April 21, 1798.*

SIR:

By desire of the Committee of Ways and Means, and for their use, I have the honor to request from you the following information, as speedily as circumstances may permit.

1. An account of receipts and expenditures for the last quarter of the last year, and of the surplus of revenue for the last year beyond the appropriations and actual expenditure.
2. A statement of the account between the United States, and the Bank, as it now stands; more especially with respect to the reimbursement of former loans.
3. The probability of obtaining from the bank, temporary loans, in anticipation of new revenue; suppose to the amount of 2,000,000 of dollars; the revenue to be raised by direct taxes.
4. The probability of obtaining from the banks, or individuals, permanent loans, for the current service of the year, on the basis of new revenues, with an efficient sinking fund. Suppose the loans to amount to 5,000,000 in irredeemable stock, at 6 per cent., and the sinking fund to 1,000,000, to be applied quarterly in the purchase of old and new stock, except the present six per cents; and aided by an adequate provision for supplying deficiencies in former revenue.
5. An estimate of the ordinary expense and revenue of the current year: meaning, by ordinary expense, all expenditures other than those for defence; and by ordinary revenue, that to arise from the present existing taxes of every kind.

With the greatest respect, I have the honor to be, sir, your very humble servant,

ROBERT G. HARPER.

Hon. Mr. WOLCOTT.

TREASURY DEPARTMENT, *April 27, 1798.*

SIR:

In compliance with the letter which you did me the honor to write on the 21st instant, I herewith transmit, for the use of the Committee of Ways and Means, the following statements:

- 1st. A prospective view of the revenue and expenditure of the United States for the entire year 1798, being an estimate of the ordinary expenditure of the United States, under existing laws, and the probable product of taxes of every kind.

2d. A statement of the actual receipts and expenditures of the United States, during the last quarter of the year 1797.

3d. A like statement of receipts and expenditures during the first quarter of the present year, which, though not finally adjusted, are presumed to be correctly exhibited.

4th. A statement of the balances which remained unexpended of certain appropriations for the current service, on the 30th of September, and 31st of December, 1797, and 31st of March, 1798.

5th. A statement of the loans obtained from the Bank of the United States, and the sums which remain unpaid.

The statements before mentioned comprise all the information required by the committee, and exhibit, in a connected series, the principal results of the operations of this Department, subsequent to those stated in the documents which accompanied my report of the 8th of December, 1797, to the first of the present month.

It is the duty of the commissioners of the sinking fund to apply to the reduction of the public debt all surplusses of the revenue of the United States, which remain at the end of any calendar year, beyond the amount of the appropriations charged upon the said revenues, and which, during the session of Congress next thereafter, are not otherwise appropriated, or reserved by law. In pursuance of this direction, upwards of one million and nine hundred thousand dollars were applied of the proceeds of revenue, to the reduction of the public debt, in the year 1797. The sums which remained in the treasury, were necessarily reserved for the current service; there cannot, therefore, be stated any surplus of revenue, for the last year, as a fund for new appropriations; the probable surplus of the present year above the sums which will be required for the foreign debt, the reimbursement of domestic six per cent. stock, and the support of existing establishments, is stated in the account numbered 1.

I entertain no doubt that the Bank of the United States will readily consent to continue the loans which they have made to the United States, and I feel entire confidence that funds can be obtained in anticipation of any solid revenues which can be established.

It is not easy to form a certain opinion of the sum, which can immediately be obtained on permanent loans, nor of the expense which will attend them. The United States are unquestionably entitled to credit on the most advantageous terms; the instalments in Holland, which became due prior to the present year, have been discharged; effectual remittances for the sums which will be payable before December next, have been assured; the sums of stock which are offered for sale are not considerable; there is no ground for distrusting the public ability or good faith; the present prices of stock are not considered as indications of distrust, but of the high value of money at the present time. Assurances have been received, from wealthy and influential men, that they will assist the United States with new loans, on reasonable terms. On these grounds, I conceive myself justifiable in expressing an opinion, that the public credit will afford resources adequate to any exigency which can be reasonably contemplated.

But to the success of new loans, and especially as a security against a too common abuse of the funding system, it is of the utmost importance to establish competent funds for the reimbursement, in a reasonable time, of any capitals which may be borrowed. The provision of a sinking fund, as mentioned in your letter, ought, therefore, to be considered as an indispensable requisite.

I have the honor to be, with perfect respect, sir, your obedient servant,

OLIVER WOLCOTT, *Secretary of the Treasury.*

The Hon. ROBERT GOODLOE HARPER, Esq.

*Chairman of the Committee of Ways and Means.*

<i>An estimate of the Expenditures of the United States, for the year 1798.</i>	Amount.	Total.
<i>For the Foreign debt, due in Amsterdam and Antwerp.</i>		
One year's interest on 27,500,000 guilders, calculated, according to the different contracts, at four, four and a half, and five per centum per annum, is	1,285,250	
First instalment of one million of guilders, obtained by a contract dated June 1st, 1784,	200,000	
Charges and commissions, estimated at	14,852 10	
	1,500,102 10	
Which sum of guilders, 1,500,102 10, estimated at 40 cents per guilder, amounts to		\$600,041 00
<i>For the domestic, funded, and unfunded debts.</i>		
Interest and reimbursement on \$29,430,423 61, of six per cent. stock, at 8 per cent.	\$2,354,433 88	
Interest on \$19,638,940 13, of three per cent. stock, at three per cent.	589,168 20	
Interest on \$1,848,900, of five and a half per cent stock, at five and a half per cent.	101,689 50	
Interest on \$176,000, of four and a half per cent. stock, at four and a half per cent.	7,920 00	
Interest on \$80,000, of new funded six per cent. stock, at six per cent.	4,800 00	
Interest on \$85,151 60, of the unfunded debt, being the amount on the first of Jan. 1798, calculated at six per cent.	5,109 09	
Amounting, in the whole, to		3,063,120 67
<i>For the interest on temporary loans.</i>		
On \$1,400,000, obtained of the Bank of the United States, at five per cent. per ann.	\$70,000	
On \$2,440,000, obtained of the said bank, at six per cent. per annum,	146,400	
		216,400 00
<i>Calculated upon the establishments which existed prior to the said year.</i>		
For the civil list,	\$460,227 41	
For the payment of annuities and grants,	1,863 33	
For the mint establishment,	11,700 00	
For diplomatic expenses,	103,650 00	
For the military establishment, viz:		
A sum equal to the expenditure of the year 1797,	\$1,069,247 03	
To which add the sum reported for deficiencies, on the 7th February, 1798,	164,165 95	
	1,233,412 98	
For military pensions,	93,400 00	
For the naval department, being a sum estimated for the pay and subsistence of the officers and men, and the repairs of the frigates, for one year,	373,645 00	
For the annual support of light-houses, and other establishments for the security of navigation, including the annual support of such new erections as are understood to be contemplated,	40,000 00	
For the annual expenditures required by the treaty with the Dey and Regency of Algiers, viz:		
The sum appropriated by the act of May 6th, 1796,	\$24,000	
To which is to be added, extra expenses incident to the purchase and transportation of certain articles, in consequence of the war in Europe, estimated at	48,000	
	72,000 00	
For Indian treaties,	11,000 00	
		2,400,898 72
<i>The following expenses, though not of a permanent nature, are necessary to be introduced into an estimate for the present year.</i>		
For the erecting new light-houses, beacons, buoys, and public piers,	\$40,000	
For the expenses incident to the treaties with Great Britain and Spain,	376,000	
For reimbursing the unfunded and registered debts, and the payment of old accounts, as proposed in the report of the Secretary of the Treasury, dated January 8, 1798,	130,000	
		546,000 00
For grants which may be made by Congress, and for deficiencies and errors in the general estimate now made, it appears proper to add at least,		100,000 00
Total expenditure,		\$6,926,460 39
Balance, being an estimated excess of revenue above the estimated expenditure for the year 1798, which will be applicable to the further reduction of the public debt, if not otherwise appropriated,		1,085,437 45
		\$8,011,897 84

<i>An estimate of the Revenue of the United States, for the year 1798.</i>				Dolls.	Cents.
<i>From duties on Imports and Tonnage.</i>					
The actual receipts during the three last years have been, viz:					
	Actual receipts in 1795.	Actual receipts in 1796.	Actual receipts in 1797.		
First quarter, from January 1, to March 31,	\$1,224,449 28	\$1,177,882 13	\$1,434,186 06		
Second quarter, from April 1, to June 30,	1,623,930 84	1,680,128 25	2,337,935 80		
Third quarter, from July 1, to September 30,	1,385,666 14	1,923,011 26	1,794,600 25		
Fourth quarter, from October 1, to December 31,	1,354,915 00	1,786,966 30	1,982,927 54		
	\$5,588,961 26	\$6,567,987 94	\$7,549,649 65		
The actual receipts, during the first quarter of 1798, amounted to				\$1,901,789 82	
From the foregoing data it is presumed that, notwithstanding captures, the revenue from duties on imports and tonnage, during the year 1798, may be calculated at					\$7,000,000 00
<i>From duties on domestic distilled spirits, stills, sales at auction, licences for selling foreign spirits and wines, by retail, refined sugar, and on carriages.</i>					
The actual receipts during the three last years have been viz:					
	Actual receipts in 1795.	Actual receipts in 1796.	Actual receipts in 1797.		
First quarter, from January 1, to March 31,	\$59,237 52	119,458 75	\$142,108 58		
Second quarter, from April 1, to June 30,	91,164 04	97,151 95	140,557 42		
Third quarter, from July 1, to September 30,	59,614 62	125,729 43	155,436 08		
Fourth quarter, from October 1, to December 31,	127,239 18	132,949 47	137,389 37		
	\$337,255 36	\$475,289 60	\$575,491 45		
The actual receipts, during the first quarter of the year 1798, amounted to				\$173,158 63	
It is probable that the internal revenues may be increased by measures for improving the collection; those above mentioned, for the year 1798, are calculated at				\$700,000	
To which may be added, for stamp duties, during six months,				100,000	
Making, in the whole,					800,000 00
From revenue on the postage of letters,					50,000 00
From fees on letters patent,					1,400 00
From the proceeds of that part of the sinking fund which consists of interest and stock, purchased as redeemed,					89,457 84
From dividends on 2,220 shares of capital stock of the Bank of the United States, belonging to the United States, calculated at thirty-two dollars per share,					71,040 00
Total revenue,					<u>\$3,011,897 84</u>

TREASURY DEPARTMENT, 27th April, 1798.

OLIVER WOLCOTT, Secretary of the Treasury.



Dr. { *Account of receipts and expenditures of the United States, commencing on the first of October, and ending on the 31st of December, 1797.* } Cr.

Civil department,	\$106,662 37	1797.	
Treaties with the Mediterranean Powers,	198,523 20	Oct. 1.	By balance in the hands of the
Diplomatic department,	17,666 66		Treas. this day, 1,829,246 26
Mint establishment,	5,000 00		Deduct warrants
Support and erection of light-houses,	2,831 42		drawn on him
Miscellaneous expenses,	868 08		before 1st Oct.
Trading houses with the Indians,	10,000 00		1797, which re-
Military department,	174,286 72		mained unpaid
Naval department,	65,052 12		on that day,
Fortifications of ports and harbors,	20,018 89		3,390 00
Protection of American seamen,	5,000 00		Balance subject to warrants,
Annuities and grants,	418 33		For amount of receipts into the
Military pensions,	8,147 61		treasury, from duties on mer-
Interest on the domestic debt, and reimbursement			chandise and tonnage,
of six per cent. stock bearing a present in-			For duties on spirits distilled
terest,	\$970,296 74		in the United States, and on
Reimbursement of the six per cent.			stills, on sales at auction,
stock, out of moneys arising from			licences for selling wines
debts due to the United States under			and spirituous liquors, by re-
the late Government,	17,714 95		tail, on carriages for the con-
Reimbursement out of moneys arising			veyance of persons, on re-
from the sale of public lands,	88,376 73		fining sugar, and on snuff
	1,076,388 42		and snuff mills,
Dutch debt,	319,324 04		For postage of letters,
Spanish treaty,	4,764 20		For six per cent. stock, sold
British treaty,	54,000 00		by the bank of New York,
Treaty with Algiers,	70,000 00		Public lands sold at Pittsburg,
Treaty with Indians,	9,500 00		Fees on letters patent,
Interest on domestic loans,	9,000 00		Fees on land patents,
Payment of agents, under the sixth article of the			Cents, and half cents, coined
British treaty,	1,709 23		at the Mint,
Temporary domestic loans, Bank of the United			From Willings and Francis,
States, in payment of the following loans, viz:}]			contractors for supplying
On account of a loan of two millions,			salt-petre, for the principal,
made in pursuance of "An act for			and part of the interest of a
incorporating the subscribers to the			sum advanced them,
Bank of the U. States," and paid			
agreeably to "An act making pro-			
vision for the payment of certain			
debts of the United States," passed			
the 31st May, 1796,	\$200,000 00		
On account of a loan of eight hundred			
thousand dolls. obtained 5th March,			
1795, pursuant to an act passed the			
21st Feb. 1795,	200,000 00		
On account of a loan of five hundred			
thousand dollars, obtained 24th			
March, 1795, pursuant to "An act			
making further appropriations for the			
military and naval establishments,"			
&c. passed the 3d March, 1795,	230,000 00		
On account of a loan of two hundred			
thousand dollars, obtained 31st De-			
cember, 1794, pursuant to "An act			
authorizing a loan of two hundred			
thousand dollars," passed the 18th			
December, 1794,	270,000 00		
In full of a loan of three hundred and			
twenty thousand dollars, obtained			
from the Bank of New York, the			
16th Aug. 1796, pursuant to "An act			
making provision for the payment of			
certain debts of the United States,			
passed 31st May, 1796,	70,000 00		
	970,000 00		
Balance in the hands of the treasurer,			
on the 1st January, 1798,	\$1,021,899 04		
From which deduct warrants remain-			
ing unpaid on that day, which are			
charged as expenditures in this			
statement,	2,073 42		
Balance subject to warrants,	1,019,825 62		
	\$4,148,986 91		\$4,148,986 91

TREASURY DEPARTMENT, 27th April, 1798.

OLIVER WOLCOTT, Secretary of the Treasury.



*Account of receipts and expenditures of the United States, commencing on the 1st of January, 1798, and ending on the 31st of March following.*

## EXPENDITURES.

Civil department,	\$137,688 51
Treaties with Mediteranean Powers,	15,231 96
Diplomatic department,	9,000 00
Support and erection of light-houses,	1,782 02
Miscellaneous expenses,	15,002 73
Military department,	409,632 09
Naval department,	59,000 00
Fortification of ports and harbors,	7,640 87
Protection of American seamen,	3,000 00
Annuities and grants,	830 00
Military pensions,	48,615 30
Interest on the domestic debt, and reimbursement of six per cent. stock bearing a present interest,	709,340 98
Interest on domestic loans,	121,437 50
Dutch debt,	50,362 82
British treaty,	1,520 48
Paying agents under the 6th article,	2,150 00
Paying awards under the 7th article,	21,884 88
Contingent expenses of government,	307 53
Defraying the expenses of prize causes,	5,200 00
Debts due to foreign officers,	22,798 45
	<u>\$1,641,426 12</u>
Balance in the treasury on the 1st April, 1798, subject to warrants,	1,521,745 17
	<u>\$3,163,171 29</u>

## RECEIPTS.

*January 1st, 1798.*

By amount of balance in the hands of the Treasurer, this day,	\$1,021,899 04
Deduct warrants drawn on him before 1st January, 1798, which remain unpaid on that day,	2,073 42
Balance subject to warrants,	1,019,825 62
By amount of receipts into the treasury, from duties on merchandise and tonnage,	1,901,789 82
By duties on spirits distilled in the United States, and on stills, on sales at auction, licences for selling wines and spirituous liquors, by retail, on carriages for the conveyance of persons; on refined sugar, and on snuff and snuff mills,	173,158 63
By postage of letters,	14,500 00
By public lands sold at Pittsburg,	393 32
By fees on letters patent,	270 00
By fees on land patents,	144 00
By cents and half-cents coined at the mint,	670 00
By dividends on capital stock in the Bank of the United States, due 31st December, 1797,	44,400 00
By Timothy Pickering, late quartermaster general,	3,878 86
By Edward Carrington, late deputy quartermaster general,	2,831 82
By ditto, late marshal for the district of Virginia,	51 75
By Sharp Delány, late agent for paying the invalid pensioners in the State of Pennsylvania,	1,087 68
By Tench Coxe, late commissioner of the revenue, and agent for defraying certain expenses incident to the light-house establishment,	159 98
By Zaccheus Biggs, late agent for purchasing spirits for the army,	9 81
	<u>8,019 90 00</u>
	<u>\$3,163,171 29</u>

TREASURY DEPARTMENT, 27th April, 1798.

OLIVER WOLCOTT, *Secretary of the Treasury.*

Statement shewing the Balances of certain Appropriations on the 30th September and 31st December, 1797, and also on the 31st of March, 1798.

		Balances of Appropriations on September 30, 1797.	Expenditures in the quarter ending Decem. 31, 1797.	Balances of Appropriations on December 31, 1797.	Appropriations made in the quarter ending March 31, 1798.	Total amount of balances on Dec. 31, 1797, and of appropriations made in the quarter ending 31st March, 1798.	Expenditures in the quarter ending March 31, 1798.	Balances for Appropriations on April 1, 1798.
Civil Department,		\$385,198 38				737,440 17		
Add amount of fines, penalties, &c. appropriated for expenses of marshals, &c.	\$1,756 95		} 106,662 37	280,312 76	457,127 41		} 137,688 51	599,803 41
Amount of repayments,	19 80							
		1,776 75				51 75		
Military department,		508,363 15				581,187 97		
Add amount of repayments,		47,111 54	} 174,286 72	381,187 97	200,000 00	10,110 34	} 408,632 09	172,566 69
Mint establishment,		18,595 98						
Add amount of cents and half cents paid into the treasury, and re-appropriated by act of May 27, 1796,		10,072 40				45,478 72		45,478 72
Naval department,		196,554 01	} 5,000 00	23,668 68	11,700 00	45,478 72		45,478 72
Annuities and grants		10,072 40						
Light house establishment,		3,098 88		131,501 89	394,712 00	526,213 89	59,000 00	467,213 89
Add amount of repayments,		71,958 45	65,052 12	2,680 55	3,463 33	6,143 88	830 00	5,313 88
Miscellaneous expenses,	\$38,660 58		2,831 42	69,127 03	56,505 12	125,632 15	} -1,782 02	124,010 11
Deduct this sum, carried to the credit of treaties made with Mediterranean Powers,	2,000 00					159 98		
		36,660 58	868 08	35,792 50	19,310 16	55,102 66	15,002 73	40,099 93
Diplomatic department,		83,162 56	17,666 66	65,495 90	73,650 00	139,145 90	9,000 00	130,145 90
British treaty,		66,360 46	54,000 00	12,360 46	12,000 00	24,360 46	1,520 48	22,839 98
Algerine treaty,		81,246 63	70,000 00	11,246 63		11,246 63		11,246 63
Spanish treaty,		4,764 20	4,764 20		12,000 00	12,000 00		12,000 00
Indian treaty,		12,500 00	9,500 00	3,000 00		3,000 00		3,000 00
Treaties with Mediterranean Powers,	\$366,289 29							
Add this sum, brought from miscellaneous expenses, November 1, 1797,	2,000 00							
		368,289 29	198,523 20	169,766 09		169,766 09	15,231 96	154,554 13
Fortifications of ports and harbors,		125,343 69	20,018 89	105,324 80		105,324 80	7,640 87	97,683 93
Contingent expenses of Government,		15,491 03		15,491 03		15,491 03	307 53	15,183 50
Expense of prize causes,		38,000 00		38,000 00		38,000 00	5,200 00	32,800 00
Trading houses with the Indians,		136,090 00	10,000 00	126,000 00		126,000 00		120,000 00
Payment of demands for unclaimed merchandise,		814 20		814 20		814 20		814 20
Relief and protection of American seamen,		20,000 00	5,000 00	15,000 00		15,000 00	3,000 00	12,000 00
Military pensions,		81,139 79	8,147 61	72,902 18		72,992 18	} 48,615 30	25,464 56
Add repayment,						1,087 68		
Debts due to foreign officers,		96,092 21		96,092 21		96,092 21	22,798 45	73,293 76
Payment of agents under the 6th article of the British treaty,		10,000 00	1,709 23	8,290 77		8,290 77	2,150 00	6,140 77
Payment of awards under the 7th article of the British treaty,					52,000 00	52,000 00	21,884 88	30,115 12
Payment of awards under the 6th article of the British treaty,					300,000 00	300,000 00		300,000 00
Balances, exclusive of repayments on 30th September, 1797,	\$2,359,633 49							
Amount of repayments stated above,	58,960 69							
Total sums appropriated and not expended,	\$2,418,594 18			1,664,145 35				\$2,507,748 11

*Statement of the Loans obtained from the Bank of the United States, and the sums which remain unpaid.*

Titles and dates of the Acts authorizing Loans.	Dates of the loans.	At what rates of interest.	Amount of each loan in dollars.	Reimbursements which have been made.	Balances unpaid.	
"An act to incorporate the subscribers to the Bank of the United States," February 25, 1791.	1792. June 25.	6 per cent.	2,000,000	1,200,000	800,000	Reimbursable in annual instalments of 200,000 dollars, on the 31st December, in the years 1798, 1799, 1800, and 1801.
"An act to authorize a loan of two million of dollars," Dec. 18, 1794.	1794. December 31.	5 per cent.	2,000,000	600,000	1,400,000	
"An act for the reimbursement of a loan authorized by an act of the last session of Congress," Feb. 21, 1795.	1795. March 5.	6 per cent.	800,000	400,000	400,000	Reimbursable in instalments of 200,000 dollars, on the 31st December, in the years 1798 and 1799.
"An act making farther appropriations for the Military and Naval Establishments, and for the support of Government," March 3, 1795.	1795. March 24.	6 per cent.	500,000	260,000	240,000	Due by the terms of the contracts, but continued on loan with the consent of the Bank of the United States,
	1795. September 30.	6 per cent.	500,000	-	500,000	
"An act making a further provision for the support of public credit, and for the redemption of the public debt," March 3, 1795.	1795. December 31.	6 per cent.	500,000	-	500,000	
			\$6,300,000	2,460,000	3,840,000	

TREASURY DEPARTMENT, 27th April, 1798.

OLIVER WOLCOTT, *Secretary of the Treasury.*

5th CONGRESS.]

No. 134.

[2d Session.

## MINT.

COMMUNICATED TO THE HOUSE OF REPRESENTATIVES, MAY 19, 1798.

Mr. DWIGHT FOSTER, from the Committee of Claims, to whom was referred the petition of John Vaughan, made the following report:

That the petitioner states, that, between the 1st of January and 21st of November, 1795, he deposited in the mint of the United States, for coinage, a quantity of silver bullion, amounting to 230,888 oz. 10 dwts. of standard silver, as assayed and calculated by the then assayer of the mint, at the rate of nine parts fine to one part alloy, and received from the mint, in coined silver, the same quantity of silver, of the same standard; but that, by law, the said silver ought to have been assayed at the rate of 1485 parts fine to 179 parts alloy, and the coin delivered in exchange therefor, in the same proportion as by law established; and that, by reason of the superior fineness of the coin to the standard fixed by law, he has sustained a loss of two thousand two hundred and sixty dollars and thirty-two cents.

He further states, that the bullion which he deposited, was of fineness superior to the legal standard of the coins of the United States, which produced a great saving to the United States, by being mixed with bullion inferior to the standard, which had been previously deposited for coinage, and thereby saving the trouble, delay, and expense, of refining a quantity of bullion which was baser than the standard; that being obliged, however, to wait the coinage of the bullion deposited before his, he suffered great delays, and was long kept out of his money: Whereupon, he prays that he may be allowed interest on the same, after what he supposes a reasonable time for the coinage, until it was paid him.

The committee conceive, that, as the delay which Mr. Vaughan suffered, in obtaining his coin, took place only in the ordinary course of business, and without any fault of the United States, or of their officers, his claim for interest is wholly unfounded.

As to the other ground on which the petitioner claims, the committee find that, as stated by the petitioner, the standard, by law affixed for the silver coin, which has not been altered since the first establishment of the mint, is 1485 parts fine to 179 parts alloy; notwithstanding which, the coinage was commenced, and carried on, until the time when the present Director came into the management of the business, which was in the month of October, 1795, on an assumed standard of nine parts fine to one part alloy. The legal standard may be defined—ten ounces, fourteen pennyweights, five grains of fine silver, to one ounce, five pennyweights, nineteen grains of alloy; the assumed, or practical standard of the mint, until it has been changed by the present Director, ten ounces sixteen pennyweights fine, to one ounce and four pennyweights alloy. Hence, it followed, that the depositor of silver bullion, although he received coin which contained an equal quantity of fine silver with his deposit, did not receive that number of coins to which, by law, he was entitled; and coins finer than the legal standard being of no more value for circulation, than those exactly conforming to that standard, he was, of course, a loser by the difference. It should seem there could be no question but the depositor of bullion at the mint is entitled to receive its value in coins at the standard fixed by law, and that the public must be considered as contracting to this effect. The petitioner has not received the sum, in coin, which he ought to have received, by the amount of the difference caused by the variation of the assumed from the legal standard. The committee are, therefore, of opinion, that he is entitled to redress, and recommend to the House to adopt the following resolution:

*Resolved*, That the accounting officers of the Treasury allow to John Vaughan the amount of the difference in his favor, which would result from calculating the bullion by him deposited in the mint of the United States for coinage, at the rate of 10 oz. 14 dwt. 5 gr. fine, to 1 oz. 5 dwt. 19 gr. alloy, instead of 10 oz. 16 dwt. fine, to 1 oz. 4 dwt. alloy.

5th CONGRESS.]

No. 135.

[2d Session.

## APPORTIONMENT OF DIRECT TAXES.

COMMUNICATED TO THE HOUSE OF REPRESENTATIVES, MAY 25, 1798.

TREASURY DEPARTMENT, May 25, 1798.

Sir:

Having been requested to exhibit a calculation of the quotas of the respective States, in a tax of two millions of dollars, proportioned to the number of free white persons, and three-fifths of the number of slaves, as ascertained by the census; also my opinion of what would be a proper rule for apportioning to individuals the proposed tax on lands, houses, and slaves, I respectfully submit the following results and observations:

The enumeration, or census, by which the tax must be apportioned, was taken with reference to the first Monday of August, 1790, when the number of persons in the United States was as follows:

Free white males of sixteen years and upwards, including heads of families,	- - -	813,365
Free white males under sixteen years,	- - -	802,127
Free white females, including heads of families,	- - -	1,556,682
Other free persons, exclusive of Indians,	- - -	59,511
Total number of free persons, exclusive of Indians,	- - -	3,231,631
Slaves 697,697, of which number three-fifth parts are taken, or,	- - -	418,619
Total, or representative number,	- - -	3,650,250

The following are the quotas of the respective States, in a tax of two millions of dollars, calculated according to their relative numbers of free persons, exclusive of Indians, and including three-fifths of the number of slaves, to wit:

The quota of New Hampshire,	- - - -	\$77,705 36.2
Massachusetts,	- - - -	260,435 31.2
Rhode Island,	- - - -	37,502 8.0
Connecticut,	- - - -	129,767 00.2
Vermont,	- - - -	46,864 18.7
New York,	- - - -	181,680 70.7
New Jersey,	- - - -	98,378 25.3
Pennsylvania,	- - - -	237,177 72.7
Delaware,	- - - -	30,430 79.2
Maryland,	- - - -	152,599 95.4
Virginia,	- - - -	345,488 66.5
Kentucky,	- - - -	37,643 99.7
North Carolina,	- - - -	193,697 96.5
Tennessee,	- - - -	18,806 38.3
South Carolina,	- - - -	112,997 73.9
Georgia,	- - - -	38,814 87.5
Total of the proposed tax,	- - - -	<u>\$2,000,000 00</u>

It is proposed that the direct tax be assessed to individuals in the following manner:

- I. On dwelling houses, to be distributed into nine classes, and taxed uniformly in each class.
- II. On slaves, to be taxed uniformly.
- III. On lands, to be taxed at such a rate ad valorem in each State, as, with the sums assessed on houses and slaves, will produce the entire amount of the sums apportioned to the respective States.

It being proposed to tax dwelling houses and slaves by uniform rules, an estimate of the sums which may be assessed on these objects appears to be important.

I. *Of Dwelling Houses.*—The number of free persons in the United States, in the year 1790, was 3,231,631. The number, at present, may be estimated at four millions. It is computed that there is a dwelling house for every seven persons—of course, that there are about five hundred and seventy thousand dwelling houses in the United States.

It is proposed by the bill, as reported, to exempt from specific taxation, all houses, with the lots on which they are erected, not exceeding two acres, in any case, of which the value is less than two hundred dollars. It is important to ascertain what would be the probable effect of an exemption of this nature, and it is much to be regretted that the public documents afford no certain data for a calculation. After a due consideration of information recently obtained, it, however, appears probable, that a much more considerable number of houses would be exempted than was contemplated by the committee. Owing to the great number of settlements which have been lately formed, and the moderate value of land, in large districts of the United States, it is not unlikely that two hundred and twenty thousand houses would be included in the exemption. As houses are believed to be the most certain and eligible objects of taxation to which resort can be had; as inconveniencies might arise from an exemption in favor of what probably is the most numerous description of houses in some parts of the country; and as, in new settlements, dwelling houses of small value ought not to be considered as indications of poverty, the following classification, which is somewhat different from that reported, is respectfully submitted, to wit:

1st Class. To comprise all houses and lots not exceeding two acres, on which the same are erected, exceeding eighty dollars in value, and not exceeding two hundred dollars.

2d Class. To comprise all houses and lots exceeding in value two hundred dollars, and not exceeding six hundred dollars.

3d Class. To comprise all houses and lots exceeding in value six hundred dollars, and not exceeding twelve hundred dollars.

4th Class. To comprise all houses and lots exceeding in value twelve hundred dollars, and not exceeding two thousand dollars.

5th Class. To comprise all houses and lots exceeding in value two thousand dollars, and not exceeding four thousand dollars.

6th Class. To comprise all houses and lots exceeding in value four thousand dollars, and not exceeding six thousand dollars.

7th Class. To comprise all houses and lots exceeding in value six thousand dollars, and not exceeding ten thousand dollars.

8th Class. To comprise all houses and lots exceeding in value ten thousand dollars, and not exceeding twenty-five thousand dollars.

9th Class. To comprise all houses and lots exceeding in value twenty-five thousand dollars.

Notwithstanding it is proposed to assess a tax on all houses exceeding the value of eighty dollars, yet a considerable number would still remain exempted. It is probable, however, that, if the above-mentioned rule of classification should be adopted, five hundred thousand houses would be included.

The following estimate of the number of houses of each class, and rate of assessment, are submitted to the committee:

1st class, 150,000 houses,	- - - -	at 50 cents each,	- - - -	\$75,000
2d class, 200,000 do.	- - - -	at \$1 50 do.	- - - -	300,000
3d class, 100,000 do.	- - - -	at 3 00 do.	- - - -	300,000
4th class, 30,000 do.	- - - -	at 6 00 do.	- - - -	180,000
5th class, 10,000 do.	- - - -	at 12 00 do.	- - - -	120,000
6th class, 5,000 do.	- - - -	at 20 00 do.	- - - -	100,000
7th class, 3,000 do.	- - - -	at 30 00 do.	- - - -	90,000
8th class, 1,500 do.	- - - -	at 60 00 do.	- - - -	90,000
9th class, 500 do.	- - - -	at 120 00 do.	- - - -	60,000
<u>\$500,000</u>				

Estimate of the product of the proposed tax on houses, - - - - \$1,315,000

II. *Of Slaves.*—A tax of two millions of dollars apportioned to the aggregate number of free persons in the United States, and to two-fifths of the number of slaves, according to the census, would be as follows:

Proportion of 3,231,631 free persons,	- - - -	1,770,635 43
Proportion of 418,619, being three-fifths of the number of slaves,	- - - -	229,364 57
Total,	- - - -	<u>\$2,000,000 00</u>

The number of slaves in the United States has probably increased since the time when the census was taken; but, as it will doubtless be deemed advisable to exempt certain descriptions, especially the aged and infirm, it will not be safe to calculate on a greater number than six hundred thousand taxable slaves. A tax of thirty-eight cents on

each slave, may be calculated to produce \$228,000. This sum nearly corresponds with the ratio of assessment to slaves, according to the constitution, which may be presumed to afford a rule equally equitable in respect to individuals.

III. <i>Of Lands.</i> —According to the preceding estimate, the tax on houses, as proposed, would produce	\$1,315,000
And the tax on slaves,	228,000
Leaving to be raised by an assessment ad valorem, upon lands, the sum of	457,000
Amount of the proposed tax,	\$2,000,000

The sum proposed to be assessed on lands, will be found to be less, in proportion to other objects, than would be payable in most of the States, if the State systems should be adopted. It must also appear to be a tax really moderate, when the immense value of that species of property in the United States is duly considered. The variety of the principles upon which the State assessments have been formed, precludes, however, the possibility of an estimate of the probable rate of assessment in the different States.

To facilitate the receipt of the tax into the treasury; to exemplify the operation of the law upon the different objects of taxation; to diminish the risk of collection; and render the burden as light as possible to individuals; it is proposed that the proportions to be laid on houses and slaves should be immediately assessed and passed to the credit of the respective quotas of States. While these parts of the tax are in a course of collection, arrangements can be made for taking a valuation of the lands, and apportioning the balances, to be collected as a second instalment of the proposed tax.

I have the honor to be, with perfect respect, sir, your obedient servant,

OLIVER WOLCOTT.

The Hon. ROBERT GOODLOE HARPER,  
*Chairman of the Committee of Ways and Means.*

5th CONGRESS.]

No. 136.

[2d SESSION.]

## EXPENDITURES OF THE EXECUTIVE DEPARTMENTS.

COMMUNICATED TO THE HOUSE OF REPRESENTATIVES, JULY 5, 1798.

Mr. HARPER made the following report:

The Committee appointed to inquire and report, by bill or otherwise, "whether any, and what, alterations are necessary in the various acts establishing the Executive Departments, so far as relates to the manner of distributing the moneys appropriated for each, and settling their accounts," having attentively considered the subject, and conferred with the heads of those Departments in which it was supposed that an alteration might be necessary, beg leave to present to the House, as the result of their inquiries, the following report:

The first of the now existing Executive Departments, established under the Government of the United States, was the Department of War. The act for erecting this Department, passed on the 7th of August, 1789, directs that the head of it, the Secretary, "shall perform and execute such duties as shall, from time to time, be entrusted to him by the President of the United States, agreeably to the constitution, relative to military commissions, or to the land or naval forces, ships or warlike stores of the United States, or to such other matters respecting military or naval affairs, as the President of the United States shall assign to the said Department;" but no provision was made, by this act, respecting the disbursement of moneys, for the use of this Department, or the settlement of its accounts.

On the 2d of September, 1789, the act for establishing the Treasury Department was passed. This Department, as established by the act in question, was solely a department of finance; a department for improving, superintending, and collecting the public revenue; adjusting the accounts of public expenditure, and paying out the public moneys, pursuant to appropriations by law. To the Secretary of the Department were assigned the duties of digesting and preparing plans for the improvement and management of the revenue, and the support of the public credit; of superintending the collection of the revenue; of deciding on the forms of keeping and stating accounts and making returns; of granting warrants for moneys to be issued from the treasury, pursuant to appropriations by law; of conducting the sale of public lands; of reporting to either House of Congress, on subjects referred to him, or appertaining to his office; and of performing all such services, respecting the finances, as he might be directed to perform. Under the superintendence of this chief officer, the duties incident to the general objects of the Department are divided into four classes, and assigned to the Comptroller, the Auditor, the Register, and the Treasurer.

The War Department being, therefore, a department solely of expenditure, and the Treasury a department of collection and account, it would seem to have been the natural and proper course, that all sums appropriated by law for the Department of War, should be drawn out of the treasury, by the head of that Department, and expended solely under his direction. He would then have remained exclusively responsible for the expenditure, not only as to its objects, but as to its amount; he would not only have judged what was necessary for the use of his Department, in every various branch of the service, but he would have procured all the supplies; and the accounts, in their minutest details, would have remained under his control. The Secretary of the Treasury would have had no concern with the War Department, further than to give warrants for the moneys appropriated for its use, and to take care that these warrants did not exceed the appropriations. The amount of those warrants being an acquittal to the Treasury Department, would have constituted a charge against the Secretary of War; and the accounts of their expenditure, made under his sole direction, and finally adjusted by the Auditor and Comptroller of the treasury, would have furnished his acquittal. Thus the responsibility of each department, as well as its operations and accounts, would have been distinct and entire.

This course, however, was not adopted. On the contrary, the duties of the two Departments, relative to the expenditure of moneys for the military and naval service, were blended together in practice; but the part allotted to each was not very precisely defined. It may, however, be generally stated, that all contracts for rations, clothing, and magazine supplies, were made at the treasury, while all expenditures for other objects remained under the direction of the Secretary of War.

On this footing the business continued till the 8th of May, 1792, when an act was passed "for making alterations in the Treasury and War Departments."

By this act, the office of "Accountant for the War Department" is created; and the Accountant is charged "with the settlement of all accounts relative to the pay of the army; the subsistence of officers; bounties to soldiers; the expenses of the recruiting service; and the incidental and contingent expenses of the Department."

The act then goes on to make provisions to the following effect:

1st. That all contracts and purchases for supplying the army with provisions, clothing, supplies in the quartermasters' department, military stores, Indian goods, and all supplies or articles for the use of the Department of War, be made under the direction of the Treasury Department.

2d. That all expenditures for the pay of the army; the subsistence of officers; bounties to soldiers; the expenses of the recruiting service; and the incidental and contingent expenses of the Department of War; shall be made in pursuance of warrants from the Secretary of War, out of moneys previously ordered for the use of the said Department, by warrants from the treasury.

Hence it results, that the expenditures for the War Department fall under two general divisions; those for supplies of all kind, and those for services and contingent expenses.

The expenditures of the first class, instead of being directed by the Secretary of War, and accounted for by him, are under the management of the Treasury Department, the Secretary of which is converted into an agent of the Department of War, for this purpose. The business is conducted in the following manner: The Secretary of War informs the Secretary of the Treasury, by letter, what supplies are necessary for the Department of War, of what nature, when wanted, and, in some instances, where to be delivered; and also furnishes the necessary samples, patterns, forms, and models. The Secretary of the Treasury is then bound to comply with the demand of the War Department, to the extent of the appropriations which have been made by law, and the purveyor of public supplies, whose office was instituted by a subsequent act, is the organ of execution, under his direction.

Two modes of procuring those supplies are in use at the treasury: contract and purchase.

Contracts are, also, of two descriptions: the larger, such as those for clothing and provisions, which are executed by the Secretary of the Treasury himself, and distinct accounts of which are opened in the public books; and the smaller, such as those for occasional supplies, which are concluded by the purveyor, and comprised in the general settlement of his accounts.

Purchases of supplies, when they can be effected at the seat of Government, are made by the purveyor; and this is his chief employment. For purchases in the country, and for procuring occasional supplies at military and recruiting posts, the Secretary of the Treasury employs the agency of the supervisors and the collectors of the customs.

The accounts of the purveyor and of all agents and contractors, for procuring or furnishing supplies, are settled at the treasury, without any agency or interference of the War Department. They pass first under the examination of the Auditor, who reports them to the Comptroller, and his decision on them is final.

When supplies are procured and delivered, according to the requisitions of the War Department, they become, from that time, subject to the disposal of the Secretary of War, and the duty and responsibility of the Secretary of the Treasury are at an end.

The second class of expenditures in the Department of War, those for services and contingent expenses, including the pay of the army, subsistence of officers, bounties, recruiting, protection of the frontiers, &c. are made under the sole direction of the Secretary of War. The money for these objects is drawn out of the treasury, in the following manner:

The Secretary of War addresses a letter to the Secretary of the Treasury, requesting an advance of money to the Treasurer of the United States, in his capacity as treasurer for the War Department. This letter specifies the sum wanted, and the head of appropriation under which it is to be applied. The Secretary of the Treasury complies with this request, to the extent of the appropriations which have been made by law. A warrant for the proper sum, signed by the Secretary, countersigned by the Comptroller, and recorded by the Register, is drawn on the Treasurer of the United States, in favor of himself, as treasurer for the War Department. The warrant being paid, the amount is charged to the War Department, in the books of the treasury, and from that time remains subject to the disposal of the Secretary of War, who draws it out, as occasions may require, by warrants signed by himself, and countersigned by the Accountant.

An account of all these warrants is kept by the Accountant, and to him all the accounts for the expenditure of the moneys drawn under them, are rendered in the first instance. He adjusts these accounts, and reports them, like all other accounts of public expenditure, to the Auditor of the Treasury. From him they pass to the Comptroller, whose decision on them is final.

In this last branch, therefore, of the expenditures for the Department of War, the agency, control, and responsibility of that Department, are complete, and the accounts are susceptible of a clear and distinct division and adjustment. The Secretary of War draws from the treasury the moneys appropriated by law, expends them, and accounts for them. In this expenditure and account, the Accountant of the Department is his agent, and his accounts being made up and stated by the Accountant, are submitted, with his vouchers, to the Auditor and Comptroller of the Treasury, and by them finally settled, like the accounts of all other persons entrusted with public money. The Secretary of the Treasury has no further concern in the business than to pay out, to the Secretary of War, the moneys appropriated by law for that Department. Here is a perfect and entire responsibility in each: in one, that the public money is paid out of the treasury, according to law; in the other, that, when paid out, it is expended according to law.

But in the other great branches of these expenditures, those which relate to stores and supplies of all kinds, for the use of the military department, there is a divided, and, consequently, an imperfect responsibility, and an incomplete interfering agency. The Secretary of War judges what supplies or stores are necessary; but, instead of directing them to be procured, and drawing money out of the treasury to pay for them, he informs the Secretary of the Treasury that they are wanted, and he must procure them. Thus the first officer is responsible for the necessity of the supplies, and the second for their price, quality, and due delivery. The moneys appropriated for the War Department are expended by the Secretary of the Treasury; and he is converted, as far as respects these expenditures, into a subordinate agent of the Department of War. The supplies are purchased for one purpose, and charged to the corresponding head of appropriation. When placed in the public stores, they are found useful for another purpose, and accounted for under another head. The Secretary of War, who uses them, does not know to what account they are charged; and the Secretary of the Treasury, who purchases and charges them, does not know for what purpose they are used. Hence must result an endless confusion and uncertainty in the accounts, and it becomes difficult, if not impossible, to ascertain what expenses are incurred for any particular branch of the military service. The Secretary of War cannot be responsible for the expenditure of the moneys appropriated for his Department, since he does not know at what rate the necessary supplies are procured. Neither can he be responsible for the due performance of the service, for it does not depend upon him to take care that the supplies are procured, either in due time, in the necessary quantities, or of a proper quality. On the other hand, the Secretary of the Treasury cannot be responsible for the due execution of the public service, since it does not depend upon him to cause the supplies which have been procured, to be properly used.

The Secretary of the Treasury, moreover, being thus employed in duties which belong to another department, may be prevented, by the burdensome nature of those duties, from applying himself, with proper effect, to the peculiar objects of his own; which are the superintendence, improvement, and collection, of the public revenue—duties sufficiently extensive and important to occupy, exclusively, the attention of any one person.

All the observations which have been made, with respect to the Department of War, apply with equal force to the Department of the Navy, the duties of which were originally committed to the War Department, and are still subject to the provisions of the Act of May 8th, 1792. The extensive operations which may be expected in this Department, and the great increase of public business which is likely to result, from the actual state of public affairs, will, it is apprehended, add greatly to the inconveniences resulting from the present organization.

These inconveniences the Committee suppose may be removed, or greatly obviated, by adopting a new arrangement, with respect to expenditures for supplies, and placing them on the same footing with the expenditures for services. They propose, also, to establish the office of Accountant in the Department of the Navy; to place the Purveyor of Public Supplies under the direction of the Navy and War Departments, and to direct that the moneys

appropriated for those Departments be accounted for, under such separate heads of appropriation, as will give a clear view of the amount expended in each branch of the public service.

In this manner the duties and the responsibility of each Department will be rendered distinct and entire, each will be confined within its proper sphere, and the accounts of public expenditure will be kept with order, precision, and clearness.

In conformity to these ideas, and pursuant to the power given to them by the House, the Committee herewith report a bill containing the regulations which they think it expedient to adopt.

5th CONGRESS.]

No. 137.

[3d SESSION.]

DUTIES RECEIVED FROM SPIRITS, STILLS, SALES AT AUCTION, REFINED SUGAR, CARRIAGES, AND LICENCES TO RETAILERS.

COMMUNICATED TO THE HOUSE OF REPRESENTATIVES, DECEMBER 13, 1798.

TREASURY DEPARTMENT, *December 13, 1798.*

SIR:

I have the honor to transmit, herewith, sundry statements, exhibiting the amount of duties upon domestic distilled spirits and stills, for the year ending the 30th of June, 1797; also, the amount of duties upon sales at auction, refined sugar, carriages, and licences to retailers, for the year ending the 30th of September, 1797, as ascertained from abstracts rendered by the supervisors of the respective districts; with a letter from the Commissioner of the Revenue, dated the 7th instant, explanatory of the same.

I have the honor to be, with perfect respect, sir, your obedient servant,

OLIVER WOLCOTT.

The Honorable the SPEAKER of the *House of Representatives.*

TREASURY DEPARTMENT, *Revenue Office, December 7, 1798.*

SIR:

The statements which are enclosed exhibit the amount of duties upon domestic distilled spirits and stills, for the year ending on the 30th June, 1797; also, the amount of duties upon sales at auction, refined sugar, carriages, and retailers' licences, for the year ending on the 30th September, 1797; all which have been ascertained by the officers employed in levying and collecting the same, as appears from abstracts rendered by the supervisors of the respective districts. A column annexed to the general statement shews the aggregate amount of salaries and commissions, to which the officers are entitled, in pursuance of the President's act of the 9th April, 1795. The other charges are disbursements for stationary, printing, and postage; allowances for signing and issuing certificates to accompany domestic distilled spirits, and for measuring and marking stills and gauging casks; but, as these cannot be correctly ascertained, until the accounts and vouchers from all the districts, for the period referred to, have passed inspection, and been decided on by the proper officers of the department, I have deemed it inexpedient to incumber this statement with them.

In further ascertaining the nett product of these revenues, the following considerations ought to be taken into view:

First. The difficulties and delays which proceed from authorized credits on some of the duties, and especially those on stills, expose the system to great irregularities and frequent losses in the collection.

Second. The insufficiency of the powers vested in the Treasury Department (prior to the passage of the act of July, 1798) for compelling the various classes of officers to render their accounts with due punctuality, and to pay over their respective balances, has, in some instances, occasioned embezzlement and delinquency.

The revenues of 1796-7 having been exposed to abuses from both these sources, it may be expected that some defalcation will be eventually experienced.

Although formal accounts of the state of the revenue have not yet been received from the district of Ohio, it is satisfactory to know, that, by the vigilance and exertion of the present supervisor, order has been introduced. The duties in this district, for the year ending June 30th, 1798, are estimated from thirty to forty thousand dollars; the aggregate amount ascertained for the three preceding years very little exceeds that sum.

In conformity to the 10th section of the act passed 11th July, 1798, the several officers employed in collecting the internal revenues have been instructed to keep accurate accounts of their official emoluments and expenditures, and to transmit the same annually, on the last day of December. As soon as they are received, I shall cause the necessary abstracts to be made out, in order that they may be laid before Congress.

I have the honor to be, very respectfully, your obedient servant,

WILLIAM MILLER, *Commissioner of the Revenue.*

*The Honorable the Secretary of the Treasury.*



*A Statement of the duties upon domestic distilled Spirits and Stills, during the year ending on the 30th June, 1797.*

In what District	Amount of duties arising on spirits distilled from foreign materials, and on spirits distilled from domestic materials in cities, towns, and villages, from stills of 400 gallons capacity and upwards.	Amount of duties arising on spirits distilled from domestic materials, in places other than cities, towns, and villages, and in cities, towns, and villages, from stills under 400 gallons capacity, and on stills.	Total amount of duties arising and payable in each district.
New Hampshire, - - - - -	\$1,852 82	\$96 22	\$1,949 04
Massachusetts, - - - - -	136,487 01½	1,100 25½	137,587 27
Rhode Island, - - - - -	29,900 52	-	29,900 52
Connecticut, - - - - -	8,643 85¼	4,654 28	13,298 13¼
Vermont, - - - - -	-	429 50	429 50
New York, - - - - -	13,157 63	2,705 43	15,863 06
New Jersey, - - - - -	44 59	8,536 06	8,580 65
Pennsylvania, - - - - -	3,060 76	114,208 56½	117,269 32½
Delaware, - - - - -	-	1,089 20	1,089 20
Maryland, - - - - -	8,719 37	26,416 43½	35,135 80½
Virginia, - - - - -	-	91,057 90	91,057 90
Tennessee, - - - - -	-	6,657 36	6,657 36
North Carolina, - - - - -	-	27,814 61	27,814 61
South Carolina, - - - - -	3,297 09	9,640 73	12,927 82
Georgia, - - - - -	-	2,553 37	2,553 57
Total,	\$205,163 64¼	\$296,960 11¼	\$502,123 76

TREASURY DEPARTMENT, Revenue Office, December 7, 1798.

WILLIAM MILLER, Commissioner of the Revenue.

*A Statement of the duties upon Sales at Auction, during the year ending upon the 30th September, 1797.*

In what District.	Amount of purchase money, at ¼ per cent.	Amount of purchase money, at ½ per cent.	Gross amount of duties.	Auctioners' commission thereon, at 1 per cent.	Amount of duty payable in each district.
New Hampshire, - - - - -	\$11,842 33	5,644 91½	58 03	55	\$57 48
Massachusetts, - - - - -	129,832 54	1,023,200 27¾	5,440 41¼	54 13¾	5,386 27¾
Rhode Island, - - - - -	16,284 00	20,353 84	145 14	1 42	143 72
Connecticut, - - - - -	17,350 59	23,697 71	161 87	1 57	160 30
Vermont, - - - - -	-	-	-	-	-
New York, - - - - -	285,588 34	1,753,830 27	9,482 50	94 33	9,388 17
New Jersey, - - - - -	9,944 01	1,744 29	34 13½	32½	33 81
Pennsylvania, - - - - -	137,448 61	1,729,262 34½	8,990 39	89 72½	8,900 66½
Delaware, - - - - -	-	2,821 00	14 10½	14	13 96½
Maryland, - - - - -	136,686 21	1,532,589 20	8,004 58½	79 95	7,924 63
Virginia, - - - - -	42,035 81	694,085 38	3,575 90	35 33	3,540 57
Tennessee, - - - - -	-	-	-	-	-
North Carolina, - - - - -	2,759 36	38,981 93	201 70	1 94	199 76
South Carolina, - - - - -	38,110 07	405,730 50½	2,123 95	21 03	2,102 92
Georgia, - - - - -	2,305 00	28,055 886¾	145 21½	1 38	143 83¾
Total,	\$830,186 87	\$7,259,997 53	\$38,377 93¼	\$381 82¾	\$37,996 10

TREASURY DEPARTMENT, Revenue Office, December 7, 1798.

WILLIAM MILLER, Commissioner of the Revenue.

*A Statement of the duties upon Refined Sugar, during the year ending upon the 30th September, 1797.*

In what District.	Quantities of sugar removed. In pounds.	Gross amount of duties.	Discount allowed for prompt payment, at six per cent.	Amount of duty payable in each district.
New Hampshire.				
Massachusetts.	178,531	\$3,571 82 $\frac{1}{4}$	\$41 90 $\frac{1}{2}$	\$3,529 91 $\frac{3}{4}$
Rhode Island.	86,997 $\frac{1}{2}$	1,739 95	1 30	1,738 65
Connecticut.				
Vermont.				
New York.	1,064,475 $\frac{1}{4}$	21,289 53	675 42	20,614 11
New Jersey.				
Pennsylvania.	1,231,915 $\frac{1}{4}$	24,538 20	-	24,538 20
Delaware.				
Maryland.	431,278	8,625 56	125 04	8,500 52
Virginia.				
Tennessee.				
North Carolina.				
South Carolina.				
Georgia.				
Total,	2,993,257	\$59,765 06 $\frac{1}{4}$	\$843 66 $\frac{1}{2}$	\$58,921 39 $\frac{3}{4}$

TREASURY DEPARTMENT, *Revenue Office, December 7, 1798.*WILLIAM MILLER, *Commissioner of the Revenue.*

A Statement of the duties upon Carriages for the conveyance of persons, during the year ending upon the 30th September, 1797.

In what District.	Coaches at \$15.	Chariots at \$12.	Post chariots at \$12.	Post chaises at \$15.	Phætons at \$9.	Coaches at \$9.	Other carriages, having pannel work above, with blinds, glasses, or curtains, at \$9.	Four wheel carriages, having framed posts and tops, with steel springs, at \$6.	Four wheel top carriages, with wooden or iron springs, or jacks, at \$3.	Curricles with tops, at \$3.	Chaises with tops, at \$3.	Chairs with tops, at \$3.	Sulkies with tops, at \$3.	Other two wheel top carriages, at \$3.	Two wheel carriages, with steel or iron springs, at \$3.	All other two wheel carriages, at \$2.	Four wheel carriages, having framed posts and tops, and resting upon wooden spars, at \$2.	Amount of duties payable in each district.
N. Hampshire,	2	6	-	-	3	13	-	1	2	-	411	-	21	-	-	18	3	\$1,593 75
Massachusetts,	12	34	3	16	43	25	4	14	87	1	3,134	34	149	2	3	177	12	11,877 50
Rhode Island,	-	4	-	-	7	11	-	5	13	-	347	5	18	-	-	28	6	1,421 16
Connecticut,	1	2	1	-	12	5	-	12	51	-	708	-	36	-	6	607	2	3,779 80
Vermont,	-	-	-	-	3	2	-	-	-	-	15	3	1	2	-	9	-	125 16
New York,	41	76	2	4	95	74	1	66	69	3	58	126	20	1	87	1,221	47	7,061 47
New Jersey,	1	2	1	3	11	19	2	20	71	-	54	268	46	29	5	972	658	5,139 78
Pennsylvania,	28	31	4	1	45	178	3	113	111	2	79	703	35	15	15	146	66	6,660 82
Delaware,	1	4	-	1	14	9	1	3	28	-	477	74	45	-	2	76	11	2,372 58
Maryland,	15	128	1	8	109	99	1	37	63	6	908	392	125	11	34	274	10	9,007 02
Virginia,	15	270	17	80	151	230	9	89	172	6	88	145	9	28	152	1,626	48	13,397 43
Tennessee,	1	-	-	-	-	4	-	1	2	-	-	1	-	-	-	-	8	80 16
N. Carolina,	2	24	-	8	43	47	1	9	9	1	3	18	2	15	25	1,124	18	3,695 41
S. Carolina,	46	47	18	47	45	51	6	9	12	7	185	58	31	13	16	887	7	5,718 98
Georgia*	1	-	-	-	6	11	-	2	3	-	1	9	3	3	1	79	6	404 91
<b>Total,</b>	<b>166</b>	<b>628</b>	<b>47</b>	<b>168</b>	<b>587</b>	<b>778</b>	<b>28</b>	<b>381</b>	<b>693</b>	<b>26</b>	<b>6,479</b>	<b>1,836</b>	<b>541</b>	<b>119</b>	<b>346</b>	<b>7,244</b>	<b>902</b>	<b>\$72,335 93</b>

\* Two quarterly abstracts are wanting from this district; the amount of duty will, however, be inconsiderable.

TREASURY DEPARTMENT, Revenue Office, December 7, 1798.

WILLIAM MILLER, Commissioner of the Revenue.

*A Statement of the duties upon Licences granted to retailers of Wines and Foreign Distilled Spirits, during the year ending upon the 30th September, 1797.*

IN WHAT DISTRICT.	LICENCES.		Amount of duty payable in each district.
	Wine.	Spirits.	
New Hampshire, - - - - -	127	421	\$2,745 00
Massachusetts, - - - - -	573	1,876	12,245 00
Rhode Island, - - - - -	35	231	1,330 00
Connecticut, - - - - -	420	919	6,695 00
Vermont, - - - - -	77	244	1,605 00
New York, - - - - -	954	1,692	13,230 00
New Jersey, - - - - -	239	318	2,706 98
Pennsylvania, - - - - -	663	740	7,035 00
Delaware, - - - - -	83	155	1,190 00
Maryland, - - - - -	370	587	4,785 00
Virginia, - - - - -	525	769	6,470 00
Tennessee, - - - - -	26	20	230 00
North Carolina, - - - - -	74	161	1,175 00
South Carolina, - - - - -	118	243	1,805 00
Georgia,* - - - - -	53	70	615 00
Total,	4,337	8,446	\$63,861 98

Two quarterly abstracts are wanting from this district; the amount of duty will, however, be inconsiderable.

TREASURY DEPARTMENT, *Revenue Office, December 7, 1798.*

WILLIAM MILLER, *Commissioner of the Revenue.*

*A General Statement of the duties upon domestic distilled Spirits and Stills, Sales at Auction, refined Sugar, Carriages for the conveyance of persons, and Licences to retailers of Wines and Spirits, during the year 1796-7.*

In what District.	Domestic distilled spirits and stills, per statement.	Sales at Auction, per statement.	Refined sugar, per statement.	Carriages,* per statement.	Retailers' licences, per statement.	Amount payable in each district.	Amount of salaries and commissions, agreeably to the President's act of 9th April, 1795.*
New Hampshire, -	\$1,949 04	57' 48	- -	1,593 75	2,745 00	6,345 27	1,136 08
Massachusetts, -	137,587 27	5,386 27½	3,529 91¼	11,877 50	12,245 00	170,625 96½	12,054 97
Rhode Island, -	29,900 52	143 72	1,738 65	1,421 16	1,330 00	34,534 05	2,221 36
Connecticut, -	13,298 13½	160 30	- -	3,779 80	6,695 00	23,933 23½	2,362 35
Vermont, -	429 50	- -	- -	125 16	1,605 00	2,159 66	996 09
New York, -	15,863 06	9,388 17	20,614 11	7,061 47	13,230 00	66,156 81	4,573 46
New Jersey, -	8,580 65	38 81	- -	5,139 78	2,706 98	16,461 22	2,354 91
Pennsylvania, -	117,269 32½	8,900 66½	24,538 20	6,660 82	7,035 00	164,404 01	17,119 12
Delaware, -	1,089 20	13 96½	- -	2,372 58	1,190 00	4,665 74½	1,051 19
Maryland, -	35,135 80½	7,924 63	8,500 52	9,007 02	4,785 00	65,352 97½	7,232 13
Virginia, -	91,057 90	3,540 57	- -	13,397 43	6,470 00	114,465 90	18,082 73
Tennessee, -	6,657 36	- -	- -	80 16	230 00	6,967 52	1,371 35
North Carolina, -	27,814 61	199 76	- -	3,695 41	1,175 00	32,884 78	8,462 35
South Carolina, -	12,937 82	2,102 92	- -	5,718 98	1,805 00	22,564 72	5,680 78
Georgia, -	2,553 57	143 83½	- -	404 91	615 00	3,717 31½	1,399 56
Total,	\$502,123 76	37,996 10	58,921 39¼	72,335 93	63,861 98	735,239 16¼	86,098 43

See the annexed schedules.

TREASURY DEPARTMENT, *Revenue Office, December 7, 1798.*

WILLIAM MILLER, *Commissioner of the Revenue.*

*A schedule exhibiting the amount of salaries due to the several supervisors and inspectors, and the amount of moneys allotted to collectors and auxiliary officers, in each district, annually; in pursuance of the act of the President of the United States, dated the 9th April, 1795.*

In what district.	Supervisors.	Inspectors.	Collectors and auxiliary officers.	Amount.
New Hampshire, - - - - -	\$500 00	-	\$420 00	\$920 00
Massachusetts, - - - - -	1,000 00	\$1,500 00	1,460 00	3,960 00
Rhode Island, - - - - -	600 00	-	250 00	850 00
Connecticut, - - - - -	700 00	-	600 00	1,300 00
Vermont, - - - - -	500 00	-	420 00	920 00
New York, - - - - -	1,000 00	-	1,090 00	2,090 00
New Jersey, - - - - -	600 00	-	820 00	1,420 00
Pennsylvania, - - - - -	1,200 00	2,000 00	1,610 00	4,810 00
Delaware, - - - - -	500 00	-	330 00	830 00
Maryland, - - - - -	1,000 00	1,000 00	1,500 00	3,500 00
Virginia, - - - - -	1,350 00	3,000 00	4,650 00	9,000 00
Tennessee, - - - - -	500 00	-	330 00	830 00
North Carolina, - - - - -	1,000 00	2,000 00	2,780 00	5,780 00
South Carolina, - - - - -	1,000 00	1,000 00	2,340 00	4,340 00
Georgia, - - - - -	500 00	-	660 00	1,160 00
Total,	\$11,950 00	\$10,500 00	\$19,260 00	\$41,710 00

NOTE. In Massachusetts there are three surveys of inspection.  
 Pennsylvania " four ditto.  
 Maryland " three ditto.  
 Virginia " six ditto.  
 North Carolina " five ditto.  
 South Carolina " three ditto.

In Maryland the supervisor performs the duty of inspector of the first survey;  
 In North Carolina the supervisor performs the duty of inspector of the third survey; and  
 In South Carolina the supervisor performs the duty of inspector of the first survey;  
 But neither receive any additional commission or salary for performing this service.

TREASURY DEPARTMENT, Revenue Office, December 7th, 1798.

WILLIAM MILLER, Commissioner of the Revenue.

A schedule exhibiting the rates of commissions allowed to the supervisors, inspectors, and collectors, severally, on the gross amount of the duties for the year 1796-7, as established by an act of the President of the United States, dated 9th April, 1795.

In what district.	SUPERVISORS.			INSPECTORS.			COLLECTORS.				Total amount of commissions on the gross amount of each revenue.			
	On spirits distilled from foreign materials.	On spirits distilled from domestic materials and stills.	On sales at auction, refined sugar, carriages, and retailers' licences.	On spirits distilled from foreign materials.	On spirits distilled from domestic materials and stills.	On sales at auction, refined sugar, carriages, and retailers' licences.	On spirits distilled from foreign materials.	On spirits distilled from domestic materials and stills.	On sales at auction & retailers' licences.	On refined sugar and carriages.	On spirits distilled from foreign materials.	On spirits distilled from domestic materials and stills.	On sales at auction & retailers' licences.	On refined sugar and carriages.
	per cent.	per cent.	per cent.	per cent.	per cent.	per cent.	per cent.	per cent.	per cent.	per cent.	per cent.	per cent.	per cent.	per cent.
New Hampshire, . . . . .	1	1 $\frac{1}{2}$					3	6	1 $\frac{1}{2}$	4	4	7 $\frac{1}{2}$	2 $\frac{1}{2}$	4 $\frac{1}{2}$
Massachusetts, . . . . .	1	1 $\frac{1}{2}$		1	1 $\frac{1}{2}$		3	6	1 $\frac{1}{2}$	4	4	7 $\frac{1}{2}$	2 $\frac{1}{2}$	4 $\frac{1}{2}$
Rhode Island, . . . . .	1	1 $\frac{1}{2}$					3	6	1 $\frac{1}{2}$	4	4	7 $\frac{1}{2}$	2 $\frac{1}{2}$	4 $\frac{1}{2}$
Connecticut, . . . . .	1	1 $\frac{1}{2}$					3	6	1 $\frac{1}{2}$	4	4	7 $\frac{1}{2}$	2 $\frac{1}{2}$	4 $\frac{1}{2}$
Vermont, . . . . .	1	1 $\frac{1}{2}$					3	6	1 $\frac{1}{2}$	4	4	7 $\frac{1}{2}$	2 $\frac{1}{2}$	4 $\frac{1}{2}$
New York, . . . . .	1	1 $\frac{1}{2}$					3	6	1 $\frac{1}{2}$	4	4	7 $\frac{1}{2}$	2 $\frac{1}{2}$	4 $\frac{1}{2}$
New Jersey, . . . . .	1	1 $\frac{1}{2}$					3	6	1 $\frac{1}{2}$	4	4	7 $\frac{1}{2}$	2 $\frac{1}{2}$	4 $\frac{1}{2}$
Pennsylvania, . . . . .	1	1 $\frac{1}{2}$		1	1 $\frac{1}{2}$		3	6	1 $\frac{1}{2}$	4	4	7 $\frac{1}{2}$	2 $\frac{1}{2}$	4 $\frac{1}{2}$
Delaware, . . . . .	2	2					3	6	1 $\frac{1}{2}$	4	4	7 $\frac{1}{2}$	2 $\frac{1}{2}$	4 $\frac{1}{2}$
Maryland, . . . . .	1	1		1	1		3	6	1 $\frac{1}{2}$	4	4	7 $\frac{1}{2}$	2 $\frac{1}{2}$	4 $\frac{1}{2}$
Virginia, . . . . .	1	1		1	1		3	6	1 $\frac{1}{2}$	4	4	7 $\frac{1}{2}$	2 $\frac{1}{2}$	4 $\frac{1}{2}$
Tennessee, . . . . .	2	2		1	1		3	6	1 $\frac{1}{2}$	4	4	7 $\frac{1}{2}$	2 $\frac{1}{2}$	4 $\frac{1}{2}$
North Carolina, 1st and 2d survey,	1 $\frac{1}{2}$	1 $\frac{1}{2}$		2	2		3	6	1 $\frac{1}{2}$	4	4	6 $\frac{1}{2}$	9 $\frac{1}{2}$	4 $\frac{1}{2}$
Ditto, 3d, 4th and 5th do.	1	1		1	1		3	6	1 $\frac{1}{2}$	4	4	5 $\frac{1}{2}$	9	4 $\frac{1}{2}$
South Carolina, . . . . .	1	1		1	1		3	6	1 $\frac{1}{2}$	4	4	5	9	4 $\frac{1}{2}$
Georgia, . . . . .	2	2					3	6	1 $\frac{1}{2}$	4	4	5	9	4 $\frac{1}{2}$

TREASURY DEPARTMENT, Revenue Office, December 7th, 1798.

WILLIAM MILLER, Commissioner of the Revenue.

5th CONGRESS.]

No. 138.

[3d Session.]

## SINKING FUND.

COMMUNICATED TO THE SENATE, DECEMBER 17, 1798.

The Commissioners of the Sinking Fund respectfully report to Congress as follows:

That the measures which have been authorized by the Board, subsequent to their report of the 4th of December, 1797, so far as the same have been completed, are fully detailed in the report of the Secretary of the Treasury to this Board, dated the 12th of December, 1798, and in the proceedings of the accounting officers therein referred to, which are herewith transmitted, and prayed to be received as part of this report.

JOHN LAURANCE, *President of the Senate pro. tem.*

December 15th, 1798.

The Secretary of the Treasury respectfully reports to the Commissioners of the Sinking Fund—

That no purchases of the debt of the United States have been made since the date of the last report to Congress, on the 4th day of December, 1797; and that the sums heretofore purchased amount to two millions three hundred and seven thousand six hundred and sixty-one dollars and seventy-one cents, for which there have been paid, in specie, the sum of one million six hundred and eighteen thousand nine hundred and thirty-six dollars and four cents, as will more particularly appear from the document hereto annexed, marked A.

That the following sums have been applied towards the discharge of the principal debt of the United States, since the date of the last report to Congress, of the fourth of December, 1797.

1st. To the third instalment of the six per cent. stock, bearing a present interest, which, pursuant to the act, entitled "An act making further provision for the support of public credit, and for the redemption of the public debt," passed on the third day of March, one thousand seven hundred and ninety-five, and the act in addition thereto, passed on the twenty-eighth day of April, one thousand seven hundred and ninety-six, became payable on the first day of January, one thousand seven hundred and ninety-eight, the sum of.	\$638,016 3
2nd. To the payment of an instalment of the subscription for bank stock due on the last day of December, one thousand seven hundred and ninety-seven,	200,000 00
3rd. To the payment of the second instalment of the loan of 800,000 dollars, obtained of the Bank of the United States, pursuant to an act passed on the 21st of February, 1795,	200,000 00
4th. To the payment of the first instalment of a loan of one million of guilders, in Holland, which fell due the present year, pursuant to a contract dated the 1st June, 1787, estimated at forty cents per guilder,	80,000 00
	\$1,118,016 03

The payments before enumerated have been made out of the following funds:

1st. The interest fund on the sums which accrued upon the stock purchased and vested in the commissioners of the sinking fund, in trust for the United States, as particularly stated in the document hereto annexed, marked B,	88,912 87
2nd. The fund arising from the payment of the debts which originated prior to the present constitution of the United States, as particularly stated in the document marked C,	17,714 95
3rd. The fund arising from the sales of lands in the Northwestern territory, as particularly stated in the document hereto annexed, marked D,	88,376 73
4th. The funds arising from established revenues, and appropriated for the reduction of the debts of the United States, being for the period, and in reference to the objects, contained in this report,	923,011 48
Making, in the whole, a sum equal to the reimbursements before mentioned,	\$1,118,016 03

The growing produce of the interest funds, together with the sums received and expected from established revenues, are estimated by the Secretary as sufficient for the reimbursement of the fourth instalment of the six per cent. stock, bearing a present interest. A statement of the amount and application of the said funds will be exhibited to the Board with the next report.

All which is most respectfully submitted, by

OLIVER WOLCOTT, *Secretary of the Treasury.*

TREASURY DEPARTMENT, 12th of December, 1798.



A.

Statement of the Purchases of Public Stock by the Agents to the Trustees named in the Act for the Reduction of the Public Debt.

	Six per cent stock.	Three per cent. stock.	Deferred stock.	Amount of the several species of stock.	Moneys expended in purchasing debt.
Total amount of stock purchased by the agents to the trustees, as per report to the House of Representatives, dated 4th December, 1797,	\$907,816 64	\$511,860 63	\$887,984 44	\$2,307,661 71	\$1,618,936 04
<p>I do hereby certify, that the trustees named in the acts for the reduction of the public debt, have credit on the books of the several stocks at the treasury of the United States, for the sums above stated, in the several columns of six per cent., three per cent., and deferred stock; and the amount thereof, being public debt, extinguished by their purchases, is two millions three hundred and seven thousand six hundred and sixty-one dollars and seventy-one cents, for which the sum of one million six hundred and eighteen thousand nine hundred and thirty-six dollars and four cents, in specie, was paid from the public treasury, from the following funds, viz:</p>					
Surplus duties to the end of the year 1790,	\$957,770 65: amount purchased therewith,	\$439,016 12	\$401,072 90	\$631,786 86	\$1,471,875 88
Loan of \$2,000,000,	434,901 89: amount purchased therewith,	353,604 95	31,731 94	137,588 66	522,925 55
Interest on stock purchased and redeemed,	226,263 50: amount purchased therewith,	115,195 57	79,055 79	118,608 92	312,860 28
	\$1,618,936 04	\$907,816 64	\$511,860 63	\$887,984 44	\$2,307,661 71

TREASURY DEPARTMENT, REGISTER'S OFFICE, December 10, 1798.

JOSEPH NOURSE, Register.

## B.

*Statement of moneys arising from interest on stock transferred to the United States, being the amount drawn by the agent to the trustees for the redemption of the public debt, pursuant to the act of the 8th May, 1792, and agreeably to a statement made at the Treasury, No. 10,048, dated 12th September, 1798, viz.*

1797, March 31,	-	-	-	-	-	-	-	-	-	\$22,160 61
June 30,	-	-	-	-	-	-	-	-	-	22,233 47
September 30,	-	-	-	-	-	-	-	-	-	22,236 45
December 30,	-	-	-	-	-	-	-	-	-	22,232 34
										\$88,912 87

TREASURY DEPARTMENT, *Register's Office, December 10, 1798.*

JOSEPH NOURSE, *Register.*

## C.

*Statement of moneys received at the Treasury in the year 1797, from the payment of debts which originated prior to the present constitution, being the amount drawn by the agent to the trustees for the redemption of the public debt, on the 30th December, 1797, and agreeably to a statement made at the Treasury, No. 10,048, dated September 10, 1798, viz.*

From Daniel Jenifer, for the amount of goods delivered to him at Yorktown, in Virginia, after the capture of that place in 1781,	-	-	-	-	-	-	-	-	-	\$66 67
From Edward Carrington, late quartermaster general, being the amount of sundry payments made by persons in discharge of their bonds, given for public property sold by him,	-	-	-	-	-	-	-	-	-	1,287 36
From Nathaniel Gilman, late commissioner of the loan office for the State of New Hampshire, being the amount deducted from his account of charges for office rent and fuel,	-	-	-	-	-	-	-	-	-	105 76
From Constable, Rucker & Co. being a balance due the United States for moneys advanced, and tobacco sold them, pursuant to contract with the late Board of Treasury,	-	-	-	-	-	-	-	-	-	16,255 16
										\$17,714 95

TREASURY DEPARTMENT, *Register's Office, December 10, 1798.*

JOSEPH NOURSE, *Register.*

## D.

*Statement of moneys arising from the sales of lands belonging to the United States, being the amount drawn by the agent to the trustees for the redemption of the public debt, pursuant to the act of the 3d March, 1795, and agreeably to a statement made at the Treasury, No. 10,048, dated the 12th September, 1798.*

1797, December 30. Warrant No. 7,829 in part of the nett proceeds of 43,446 $\frac{91}{100}$  acres, sold at Pittsburg, pursuant to an act of Congress of the 18th May, 1796,

\$88,376 73

TREASURY DEPARTMENT, *Register's Office, December 10, 1798.*

JOSEPH NOURSE, *Register.*

5th CONGRESS.]

No. 139.

[3d SESSION.]

VALUATION OF LAND AND DWELLING HOUSES.

COMMUNICATED TO THE HOUSE OF REPRESENTATIVES, JANUARY 21, 1799.

Mr. HARPER made the following report:

The Committee of Ways and Means, instructed, by a resolution of the 9th instant, to inquire and report, by bill or otherwise, whether any, and what, amendments are necessary to be made in the act, entitled "An act to provide for the valuation of lands and dwelling houses, and the enumeration of slaves within the United States," have attended carefully to that subject, and agreed to the following report; which they beg leave to submit to the consideration of the House:

The attention of the committee has been particularly directed to two parts of the act under which, as far as they have been able to learn, the difficulties yet standing in the way of its execution, have arisen: that which relates to the duty and compensation of assessors, and that respecting the description of dwelling houses.

As to the first, it appears that, although proper persons have, in several States, been prevailed on to act as assessors, at the present rate of compensation, yet instances have occurred in important and extensive districts, where it has been found impossible to procure proper assessors, on account of the smallness of the compensations, and that this difficulty may be apprehended, perhaps in an increased degree, in some States where the appointment of assessors, as far as is now known, has not yet been attempted. The committee have been able to perceive no other remedy for it, than to authorize the Secretary of the Treasury, under the direction of the President, to increase the compensations of assessors, in those cases where he may find it necessary—so, however, as that no assessor, principal or assistant, shall receive more than two dollars per day, in the whole; and this measure they recommend to the House.

It further appears, that difficulty and delay arise from the want of a provision for clerks to the principal assessors, whose duty, in the execution of the law, is very important, and must often require a degree of skill in accounts, not always possessed by persons otherwise perfectly well qualified for that office. The committee, therefore, conceive that a clerk ought to be allowed to each principal assessor, his compensation not to exceed one dollar per day while actually employed, and his accounts to be settled like those of the assessors, by the Board of Commissioners.

The committee also find, that some inconveniences have already been experienced from the shortness of time allowed to principal assessors for receiving appeals, and that more may be probably expected. This time, as fixed by the act, is fifteen days, and the commissioners have no power to extend it in any case. Such a power the committee suppose it would be proper to give them.

It has also been suggested, that the time allowed by the act for the assistant assessors to make their returns, which is thirty days, is too short, and ought to be extended; or, at least, that the commissioners ought to be vested with a power to extend it; but, this idea has been rejected by the committee, for reasons detailed in a letter from the Secretary of the Treasury, which is annexed to this report, and whereto they beg leave to refer.

Under the second head, the description of dwelling houses, the committee find that the provision of the law, which requires that the lists to be delivered by individuals to the assistant assessors, shall contain "the number and dimensions of windows" in every dwelling house, has given rise to much discontent in several parts of the country, and to considerable consequent embarrassment in obtaining the lists. This discontent has proceeded, in part, from the trouble which people find in measuring their windows, and in a much greater degree, from an apprehension, among the country people, that this return of windows was intended as the ground work of a window tax. Wholly unfounded as this apprehension is, it has produced already, embarrassing effects. The return of the number and dimensions of windows in each dwelling house was required in order to furnish the commissioners, who are to judge of the valuations in the last resort, with as many and as certain criterions as possible, for guiding their judgment, in respect to dwelling houses, which it is absolutely impossible for them to inspect individually; and it was conceived that the number and dimensions of the windows in a dwelling house, would, in general, afford a pretty just criterion of its value. But further inquiry and consideration have induced the committee to believe, that any information to be obtained from these returns, will be far less useful in guiding the judgment of the commissioners, than was at first supposed; since the number and size of windows varies so much, according to taste, situation, fashion, and other circumstances; while the inconveniences resulting from the measure are real and considerable. They are, therefore, of opinion, that so much of the act as requires that each list shall, in respect to dwelling houses, contain the "number and dimensions of windows," ought to be repealed.

Pursuant to these ideas, the committee have prepared a bill, which they herewith present to the House.

TREASURY DEPARTMENT, *January 18th, 1799.*

SIR:

On the subject of that part of your letter of the 11th instant, relating to the "Act providing for the valuation of lands and dwelling houses, and the enumeration of slaves," I have the honor to observe—

1st. That the appointments of commissioners and assessors, under the act above mentioned, appear not to have been accepted in any part of the United States with a view to emolument. By appealing to the patriotism of the country, men of talents and respectability have generally been found, who are willing to discharge the duties enjoined by the law. Some delays were experienced in consequence of the sickness in the cities, and by resignations of a number of the gentlemen who were first named as commissioners; the vacancies are now presumed to be all filled by persons who will serve; and great progress has been made in the valuations in most of the States. The greatest delays have arisen in the distant States of Kentucky, North Carolina, South Carolina, and Georgia.

So far as information has been received, the appointments of assessors are understood to have been well filled; but there are several parts of the country, though comparatively of small extent, where obstacles, apparently insurmountable, have been experienced from the insufficiency of the compensations. From the most Southern States, no information of the appointment of assessors has been yet received, and great difficulties are represented as likely to arise in that quarter. It, therefore, appears to be expedient to appropriate a sum of money, subject to the disposal of the President, to be applied in augmenting the compensations in such cases as he shall judge necessary and expedient.

2d. The period of thirty days will, in most cases, be sufficient for taking the lists of individuals, and delivering them to the principal assessors; and some time ought to be prescribed, within which the business should be performed. It is, however, understood, that the doings of the assessors will be valid, though not performed within thirty days; and that they will be entitled to compensation for such time as may be really necessary, and during which they may be diligently employed. The commissioners will judge, according to the circumstances of each case, whether the penalty imposed by the seventeenth section has, or has not, been incurred, and will be governed accordingly.

3d. The direction in the 9th section, requiring a particular description of dwelling houses, and other buildings, particularly in respect to the number and dimensions of windows, has occasioned considerable discontent; the unpopularity and labor occasioned by the necessity of this detail, has been already encountered in the Eastern States; but as much remains to be done in the Middle and Southern States, as the popular objections are represented to be very embarrassing to the assessors, particularly in Pennsylvania, it is respectfully suggested to be expedient to vary the law, so as to require no other than a general description of dwelling houses, and other buildings, with their value.

4th. The term of fifteen days appears to be sufficient, as a general rule, for the purpose of receiving appeals; and the time for determining them is conceived to be discretionary, under the direction of the commissioners. No objection, however, occurs against vesting an authority to prolong the time for receiving appeals in special cases.

I apprehend greater difficulties from the trouble and expense which will attend the calculation of the sums to be paid by individuals, according to the act imposing a direct tax, than from any cause whatever; and I fear that, in some quarters of the country, they will greatly retard the final execution of the law. If it shall be thought expedient to attempt a reconsideration and revival of the act, and it shall be agreeable to the committee, I will particularly explain my sentiments on this subject.

For the purpose of general information in respect to the details of the valuations, I have the honor to enclose copies of two circular letters to the commissioners, dated the 7th of August and 8th of September, 1798.

I have the honor to be, with perfect respect, sir, your obedient servant,

OLIVER WOLCOTT.

The Honorable ROBERT G. HARPER, Esq.

*Chairman of the Committee of Ways and Means.*

5th CONGRESS.]

No. 140.

[3d SESSION.]

MINT.

COMMUNICATED TO CONGRESS, JANUARY 31, 1799.

*Gentlemen of the Senate, and  
Gentlemen of the House of Representatives:*

I have received a report from the Director of the Mint, on the state of the business committed to his superintendence, and a statement of the coinage of the mint of the United States, for the year 1798, which it is proper to lay before Congress.

*January 31, 1799.*

JOHN ADAMS.

*To the President of the United States.*

The Director of the Mint thinks it his duty to review his annual report on the state of the business committed to his superintendence, for the information of Government.

With pleasure he refers the President to the enclosed returns of issues of the several species of coin from the mint, since the first of January, 1798; during which time, the coinage has been stopped near three months, occasioned by the late calamitous fever, and the decay of some of the machinery. Yet, by these returns, it will appear that the coinage of gold amounts, in value, to 205,610 dollars; that of silver, to 330,291 dollars; and that of copper, to 9,797 dollars; in the whole, amounting to 545,698 dollars; exceeding, in value, nearly double what has ever been coined at the mint in any one preceding year, and increases the whole amount of the coinage, since the commencement of the business, in October, 1794, to 483,245 dollars, in gold; 792,643 dollars, 75 cents, in silver; and 41,004 dollars, 74 cents, in copper; amounting, in the whole, to 1,316,893 dollars 49 cents.

From information the Director has received, he has no doubt but there will be a full supply of silver bullion for the ensuing year, at the present establishment of the mint; and the frequent deposits of gold, give him encouragement to suppose a proportionate supply of that precious metal will be kept up. The present arrangement, with regard to copper coin, will enable the Director, during the course of the next summer, to supply any demand that is likely to be made for cents, and at present there are a considerable number on hand.

The Director cannot, with propriety, close this report, without mentioning, that, during the last summer, a scheme was discovered for robbing the mint, by persons out of it, in concert with one person employed in the mint; and although the offenders have been detected, prosecuted and punished, yet it fully justifies the observations heretofore offered to the President, on the unprotected state of the mint, to which the Director begs leave to refer.

All which is respectfully submitted to the President.

ELIAS BOUDINOT, *Director.*

MINT OF THE UNITED STATES, *Jan. 3, 1799.*

*Statement of the coinage at the mint of the United States, for the year 1798.*

		GOLD COINS.			
7,974	Eagles,	-	-	-	\$79,740
24,867	Half Eagles,	-	-	-	124,335
614	Quarter Eagles,	-	-	-	1,535
				-	\$205,610
		SILVER COINS.			
327,536	Dollars,	-	-	-	\$327,536
27,550	Dimes,	-	-	-	2,755
				-	330,291
		COPPER COINS.			
979,700	Cents,	-	-	-	9,797
				-	\$545,698

MINT OF THE UNITED STATES, *Treasurer's Office, Jan. 3, 1799.*

BENJAMIN RUSH.

5th CONGRESS.]

No. 141.

[3d SESSION.

## MINT.

COMMUNICATED TO THE HOUSE OF REPRESENTATIVES, JANUARY 31, 1799.

TREASURY DEPARTMENT, *January 31st, 1799.*

SIR:

I have the honor to transmit, herewith, a letter from the Comptroller of the Treasury, dated the 30th instant, accompanied with certain statements, which have been prepared under the direction of that officer, in pursuance of the seventh section of the act passed on the 2d of April, 1792, entitled "An act establishing a mint, and regulating the coins of the United States."

I have the honor to be, with perfect respect, sir, your obedient servant,

OLIVER WOLCOTT.

The Honorable the SPEAKER of the House of Representatives.

TREASURY DEPARTMENT, *Comptroller's Office, January 30th, 1799.*

SIR:

In obedience to the seventh section of an act, passed the 2d of April, 1792, entitled "An act establishing a mint, and regulating the coins of the United States," I have caused to be prepared certain statements, marked A, B, C, D, and E, which are herewith laid before you, for the purpose of being transmitted to the Legislature. In future, similar statements will be prepared, annually, as the law directs, and the manner of keeping and rendering the accounts of the mint, will be so modified as to shew, at proper periods, the exact loss or gain upon the coinage of copper.

I have the honor to be, sir, with perfect respect, your most obedient servant,

JOHN STEELE.

The Honorable OLIVER WOLCOTT, Esq.

A.

*A Statement of Appropriations, made by law, for the Mint Establishment, from its institution to 31st December, 1797, with the amount of Warrants drawn by the Secretary of the Treasury, in favor of the Mint.*

	Salaries.	Mint Establishment.	Total.	Date of Act.		Salaries.	Mint Establishment.	Total.
Amount of warrants drawn on the treasurer in favor of the mint in 1792, - - -	-	-	\$7,000 00	April 2d, 1792,	An act establishing a mint, and regulating the coins of the United States, - - -	-	\$7,000 00	\$7,000 00
Do. 1793, - - -	-	-	18,648 28	March 2d, 1793,	An act making certain appropriations therein mentioned, - - -	\$11,594 88	14,679 78	26,274 66
Amount carried to the credit of surplus fund, as per public accounts, No. 4. - - -	-	-	4,699 50			\$11,594 88	\$21,679 78	\$33,274 66
Amount which remained for the payment of salaries of the officers, - - -	-	-	2,850 50					
Amount to the credit of new account of appropriations, as per public accounts for 1794, - - -	-	-	76 38	March 14th, 1794,	Balance carried to the mint establishment, unexpended on 31st December, 1793, as appears by the public accounts for 1794, - - -			\$76 38
			\$33,274 66	January 2d, 1795,	An act making appropriations for the support of Government, for the year 1794, - - -			30,785 00
Amount of warrants drawn on the Treasurer in favor of the mint in 1794, - - -			\$23,799 22	February 5th, 1796,	An act making provision for the support of Government, for the year 1795, - - -			15,200 00
Do. do. do. 1795, - - -			13,000 00	May 27th, 1796,	An act making appropriations for the support of Government, for the year 1796, - - -			51,264 00
Do. do. do. 1796, - - -			50,150 90	March 3d, 1797,	An act respecting the mint, - - -			10,072 40
Do. do. do. 1797, - - -			14,000 00	May 27th, 1796,	An act making appropriations for the support of Government, for the year 1797, - - -			17,220 72
Balance remaining of the appropriations by law, applicable to the mint establishment, on 1st January, 1798, - - -			33,778 72		An act respecting the mint, - - -			10,110 34
			\$134,728 84					\$134,728 84
					Balance unexpended of the several appropriations, by law, for the mint establishment, 1st January, 1798, as per public accounts, - - -			\$33,778 72

TREASURY DEPARTMENT, REGISTER'S OFFICE, *December 24th, 1798.*

JOSEPH NOURSE, *Register.*

A—Continued.

A Statement of Appropriations, made by law, for the payment of the Salaries of the Officers of the Mint.

Page of public acc'ts.		Dolls. Cts.	Date of Act.		Dolls. Cts.
33	Amount of warrants drawn on the Treasurer of the United States for salaries of the officers, in 1794,	8,947 11		Amount brought from the statement, No. 1, being so much which remained applicable to the payment of salaries of the officers, on 31st December, 1793,	2,850 50
34	Do. do. for the year 1795,	11,267 93	March 14th, 1794,	An act making appropriations for the support of Government, for the year 1794,	8,900 00
38	Do. do. do. 1796,	6,825 00	January 2d, 1795,	An act making provision for do., 1795,	3,600 00
	Do. do. do. "	2,495 10	February 5th, 1796,	An act making appropriations for do., 1796,	10,400 00
	Do. do. do. 1797,	10,314 13	June 1st, 1796,	An act making further appropriations for the year 1796,	200 00
	Amount carried to the surplus fund, remaining at the end of 1796,	578 39	March 3d, 1797,	An act making appropriations for the support of Government, for the year 1797,	10,600 00
	Do. do. do. 1797,	557 7			
	Balance remaining of the appropriations, by law, for the payment of the officers of the mint, on 1st January, 1798,	1,565 77			
		<u>\$42,550 50</u>		Balance unexpended of the several appropriations, by law, for the payment of the officers, 1st January, 1798,	<u>\$1,565 77</u>

TREASURY DEPARTMENT, Register's Office, December 24th, 1798.

JOSEPH NOURSE, Register.

B.

A Statement of the application of moneys advanced from the Treasury of the United States, for the support of the Mint establishment, from the institution thereof, to the 31st December, 1797.

The moneys paid by the Treasurer of the Mint, upon warrants drawn on him by the Director, and admitted at the treasury of the United States, on the adjustment of his quarter yearly accounts, were as follow:				
INCIDENTAL AND CONTINGENT EXPENSES AND REPAIRS OF THE MINT.				
For seventy-three thousand seven hundred and seventy-three dollars and ninety-six cents, being the amount expended for the requisite buildings and repairs, and procuring apparatus, making machines, wages of the workmen, and other expenses, including three lots of ground, with buildings thereon, purchased for carrying on the operations of the mint, viz:				
Two lots, with a house thereon, cost,	-	-	-	\$4,266 66
Paid from 19th July, 1792, to 31st March, 1793,	-	-	-	9,736 74
from 1st April, 1793, to 30th June following,	-	-	-	2,122 07
from 1st July, 1793, to 30th September,	-	-	-	1,172 94
from 1st Oct. " to 31st December,	-	-	-	1,536 15
				\$18,834 56
from 1st January, 1794, to 31st March following,	-	-	-	2,658 71
from 1st April, " to 30th June " "	-	-	-	1,828 80
from 1st July, " to 30th Sept: " "	-	-	-	3,665 04
from 1st Oct. " to 31st December following, including	-	-	-	
1,200 dollars paid for a large lot of ground,	-	-	-	4,244 51
				12,397 06
from 1st January, 1795, to 31st March following,	-	-	-	7,147 20
from 1st April, " to 30th June " "	-	-	-	5,371 91
from 1st July, " to 30th Sept. " "	-	-	-	5,180 50
from 1st October, " to 31st Dec. " "	-	-	-	6,979 85
				24,679 46
from 1st January, 1796, to 31st March following,	-	-	-	3,146 52
from 1st April, " to 30th June " "	-	-	-	2,695 13
from 1st July, " to 30th Sept. " "	-	-	-	2,879 69
from 1st October, 1796, to 31st August, 1797,	-	-	-	7,063 61
from 1st Sept. 1797, to 31st Dec. following,	-	-	-	2,077 93
				17,862 88
				\$73,773 96
COPPER PURCHASED FOR COINAGE.				
<i>Pounds.</i>				
6,235 purchased from 19th July, 1792, to 31st March following,	-	-	-	-
11,745 " from 1st April, 1793, to 30th June " "	-	-	-	2,721 36
2,435 " from 1st July, " to 30th Sept. " "	-	-	-	608 50
12,807 " from 1st October, " to 31st Dec. " "	-	-	-	2,022 13
				5,351 99
29,637 purchased in London, by Thomas Pinckney, minister plenipotentiary,	-	-	-	7,568 58
646 purchased for coining, and freight of thirty cases of copper, in November, 1793,	-	-	-	180 73
4,264 including freight of five cases, from London, purchased and shipped by Thomas Pinckney,	-	-	-	1,115 72
Charges at New York, for the storage of ten casks of copper nails, the property of the United States,	-	-	-	111 80
				8,976 83
162 $\frac{3}{4}$ purchased from 1st July, 1794, to 30th September following,	-	-	-	28 93
316 " from 1st Jan. 1795, to 31st March " "	-	-	-	79 40
1,188 " from 1st April, " to 30th June " "	-	-	-	218 32
6,476 " from 1st Oct. " to 31st Dec. " "	-	-	-	2,020 75
				2,318 47
11,565 " from 1st January, 1796, to 31st March following,	-	-	-	3,224 86
3,794 " from 1st April, " to 30th June " "	-	-	-	1,094 50
623 " from 1st July, " to 30th Sept. " "	-	-	-	176 82
24,324 " from 1st Oct. " to 31st August, 1797,	-	-	-	5,963 88
19,281 " from 1st September, 1797, to 31st Dec. following,	-	-	-	5,804 51
				16,264 57
135,498 $\frac{3}{4}$				34,427 48
SALARIES TO THE OFFICERS OF THE MINT.				
For forty-six thousand four hundred and ninety-four dollars and fifteen cents, being the amount paid to the officers of the mint and their clerks, for their respective compensations, allowed by law:				
From its institution, to the 31st March, 1793,				
1st April, 1793, to 30th June following,	-	-	-	4,094 88
1st July, " to 30th Sept. " "	-	-	-	1,275 00
1st Oct. " to 31st Dec. " "	-	-	-	1,275 00
				2,744 00
				9,388 88
1st January, 1794, to 31st March following,	-	-	-	2,067 00
1st April, " to 30th June " "	-	-	-	2,008 33
1st July, " to 30th Sept. " "	-	-	-	2,127 78
1st Oct. " to 31st Dec. " "	-	-	-	2,225 00
				8,428 11
1st January, 1795, to 31st March following,	-	-	-	2,275 00
1st April, " to 30th June " "	-	-	-	2,275 00
1st July, " to 30th Sept. " "	-	-	-	2,275 00
1st Oct. " to 31st Dec. " "	-	-	-	2,217 93
				9,042 93



From 1st January, 1796, to 31st March following,	-	-	-	2,275 00		
1st April, " to 30th June "	-	-	-	2,275 00		
1st July, " to 30th Sept. "	-	-	-	2,275 00		
1st October, 1796, to 31st August, 1797,	-	-	-	8,978 43		
1st Sept. 1797, to 31st Dec. do.	-	-	-	3,830 80		
					19,634 23	
Balance, eleven thousand seven hundred and fifty-two dollars and eight cents, which remained in the hands of the treasurer of the mint, on the 1st January, 1798, to be thereafter accounted for by him, agreeably to treasury settlement, No. 9,543.						46,494 15
						11,752 08
						<u>\$166,447 67</u>
The moneys advanced to the treasurer of the mint, for the time being, during that period, were one hundred and sixty-six thousand four hundred and forty-seven dollars and sixty-seven cents, viz:						
In 1792,	-	-	-	-	-	\$7,000 00
1793,	-	-	-	-	-	18,648 23
1794, for the mint establishment,	-	-	-	-	\$23,799 22	
for salaries of the officers,	-	-	-	-	8,947 11	32,746 33
1795, for the mint,	-	-	-	-	13,000 00	
for salaries,	-	-	-	-	11,267 93	24,267 93
1796, for the mint,	-	-	-	-	50,150 90	
for salaries,	-	-	-	-	9,320 10	59,471 00
1797, for the mint,	-	-	-	-	14,000 00	
for salaries,	-	-	-	-	10,314 13	24,314 13
						<u>\$166,447 67</u>

TREASURY DEPARTMENT, Register's Office, December 24th, 1798.

JOSEPH NOURSE, Register.

C.

An account of payments, in cents and half cents, into the Treasury of the United States, from the institution of the Mint, to the 31st December, 1797.

In the year 1793, as per printed public accounts,	-	-	-	-	\$1,281 79	
In the year 1794, do. do. do.	-	-	-	-	9,593 21	
In the year 1796, do. do. do.	-	-	-	-	10,072 40	
In the year 1797, do. do. do.	-	-	-	-	10,110 34	
						<u>\$31,057 74</u>

TREASURY DEPARTMENT, Register's Office, December 24th, 1798.

JOSEPH NOURSE, Register.

D.

Abstract of Settlements made by the Treasurer of the Mint, with the United States, from 18th July, 1794, to 30th June, 1798, exhibiting the deposits of Bullion, the value of Coins paid, allowances for wastage, and the balances at the different periods of settlement, remaining in the hands of the Officers of the Mint, and in the Bank of the United States.

PERIODS OF SETTLEMENT.		DEPOSITES IN STANDARD					COINS OF GOLD AND SILVER MADE AT THE MINT.							
FROM	TO	Gold.		Silver.		Total value of Deposites.	Gold.			Silver.				
		Weight.	Value.	Weight.	Value.		Eagles.	Half Eagles.	Quarter Eagles.	Dollars.	Half Dollars.	Quarter Dollars.	Dimes.	Half Dimes.
		oz. dwt. gr.	Dolls. Cts.	oz. dwt. gr.	Dolls. Cts.		Dolls. Cts.							
July 18, 1794,	Sept. 30, 1795.	3,223 12 0	57,308 41	398,596 2 0	459,918 52½	517,226 93½	1,297	8,707	-	126,553	323,144	-	-	25,856
Oct. 1, 1795,	Aug. 31, 1797.	12,433 12 4	221,041 91½	4,653 6 8	5,369 15½	226,411 07	16,752	9,805	1,822	158,934	3,918	6,146	47,396	115,317
Sept. 1, 1797,	June 30, 1798.	10,649 18 10	189,331 87½	221,376 2 8	255,433 94	444,765 81½	7,974	20,755	554	247,206				

D—Continued.

VALUE OF COINS PAID AT THE MINT.					ALLOWANCE FOR WASTAGE.					BALANCE TO BE ACCOUNTED FOR.				
Gold.		Silver.		Total value of Coins paid.	Gold.		Silver.		Total value of Allowance	In the hands of the Chief Coiner.				
Weight.	Value.	Weight.	Value.		Weight.	Value.	Weight.	Value.		Gold.		Silver.		Total Value.
oz. dwt. gr.	Dolls. Cts.	oz. dwt. gr.	Dolls. Cts.		Dolls. Cts.	oz. dwt. gr.	Dolls. Cts.	oz. dwt. gr.		Dolls. Cts.	Dolls. Cts.	oz. dwt. gr.	Dolls. Cts.	
3,078 16 21	54,735 00	247,169 6 22	285,195 40	339,930 40	-	-	-	-	-	45 3 21	803 41	69,341 7 20	80,009 25½	80,812 66½
12,511 7 23	222,424 84½	153,225 16 14	176,799 03½	399,223 88	-	-	1,599 16 15	1,845 95½	1,845 95½	33 19 20	604 25	896 2 10	1,033 85½	1,638 10½
9,035 18 3	160,638 33½	212,224 15 10	244,874 73½	405,513 7	63 8 10	1,127 45½	1,820 2 2	2,100 3½	3,227 49	107 9 23	1,911 04½	5,573 12 23	6,431 09	8,342 13½

D—Continued.

BALANCE TO BE ACCOUNTED FOR.														
In the hands of the Melter and Refiner.					Commissioners of Inspection, for Assay Pieces.					Deposited in the hands of the Treasurer.				
Gold.		Silver.		Total Value.	Gold.		Silver.		Total Value.	Gold.		Silver.		Total Value.
Weight.	Value.	Weight.	Value.		Weight.	Value.	Weight.	Value.		Weight.	Value.	Weight.	Value.	
oz. dwt. gr.	Dolls. Cts.	oz. dwt. gr.	Dolls. Cts.	Dolls. Cts.	oz. dwt. gr.	Dolls. Cts.	oz. dwt. gr.	Dolls. Cts.	Dolls. Cts.	oz. dwt. gr.	Dolls. Cts.	oz. dwt. gr.	Dolls. Cts.	Dolls. Cts.
6 4 23	111 7½	47 15 640 10 14	55 12 739 06	166 19½ 739 06	-	-	1 18 19	2 23	2 23	93 3 6	1,656 20	78,425 19 0	90,491 47	90,491 47
														1,656 20

D—Continued.

BALANCE TO BE ACCOUNTED FOR.														
In the hands of the Treasurer, for Assay Pieces.					In the Bank of the United States.					Total amount of balance to be accounted for.				
Gold.		Silver.		Total Value.	Gold.		Silver.		Total Value.	Gold.		Silver.		Total Value.
Weight.	Value.	Weight.	Value.		Weight.	Value.	Weight.	Value.		Weight.	Value.	Weight.	Value.	
oz. dwt. gr.	Dolls. Cts.	oz. dwt. gr.	Dolls. Cts.	Dolls. Cts.	oz. dwt. gr.	Dolls. Cts.	oz. dwt. gr.	Dolls. Cts.	Dolls. Cts.	oz. dwt. gr.	Dolls. Cts.	oz. dwt. gr.	Dolls. Cts.	Dolls. Cts.
99 11 6	1,770 00	3,659 8 6	4,222 40	5,992 40	-	-	-	-	-	144 15 3	2,573 41	151,426 15 2	174,723 12½	177,296 53½
25 9 2	452 50	38 11 8	44 50	497	26 14 13	475 15½	310 10 19	358 31½	833 47	66 19 8	1,190 48	1,254 8 5	1,447 29	2,637 77
					1,391 8 22	24,736 82	2,330 19 9	2,689 58	27,426 40	1,617 11 5	28,756 56½	8,585 13 1	9,906 46	38,663 02½

TREASURY DEPARTMENT, Register's Office, December 24th, 1798.

JOSEPH NOURSE, Register.

## D—Continued.

*Explanation of the balance of Gold and Silver remaining to be accounted for by the Treasurer of the Mint, on the 1st of July, 1798.*

	GOLD.		SILVER.		Total value.
	Weight.	Value.	Weight.	Value.	
	<i>oz. dwt. gr.</i>	<i>Dolls. Cts.</i>	<i>oz. dwt. gr.</i>	<i>Dolls. Cts.</i>	<i>Dolls. Cts.</i>
Total amount of deposits from 18th July, 1794, to 30th June, 1798, per abstract, -	26,307 2 14	467,682 20	624,625 10 16	720,721 62	1,188,403 82
Total amount of Coins made and paid during said period, per abstract, -	24,626 2 23	437,798 18	612,619 18 22	706,869 17	1,144,667 35
Allowance for wastage, do. - -	63 8 10	1,127 45½	3,419 18 17	3,945 99	5,073 44½
Balance remaining to be accounted for, on 1st July, 1798, - - - -	1,617 11 5	28,756 56½	8,585 13 1	9,906 46	38,663 02½
	26,307 2 14	467,682 20	624,625 10 16	720,721 62	1,188,403 82

TREASURY DEPARTMENT, *Register's Office, December 24th, 1798.*

JOSEPH NOURSE, *Register.*

## E.

*An abstract of the settlement of accounts made by the Treasurer of the Mint, with the United States, of bullion deposited by individual persons at the Mint, from 18th July, 1794, to 30th June, 1798; of the coins made and delivered; and balance, either in bullion or coin, which remained to be accounted for, by the officers of the Mint, at certain periods.*

	GOLD.		SILVER.		TOTAL.
	Weight.	Value.	Weight.	Value.	Value.
	oz. dwts. grs.	dolls. cts.	oz. dwts. grs.	dolls. cts.	dolls. cts.
Deposites in standard bullion, from 18th July, 1794, to 30th September, 1795, -	3,223 12 0	57,308 41	398,596 2 0	459,918 52½	517,226 93½
Coins made at the mint during that period, and paid by the treasurer to the persons who deposited the same, -	3,078 16 21	54,735 00	247,169 6 22	285,195 40	339,930 40
Balance remaining to be accounted for on 30th September, 1795: -					
In the hands of the chief coiner, -	45 3 21	803 41	69,341 7 20	80,009 25½	80,812 66½
Do. treasurer, -	-	-	78,425 19 0	90,491 47	90,491 47
Do. do. for assay pieces, -	99 11 6	1,770 00	3,659 8 6	4,222 40	5,992 40
	3,223 12 0	57,308 41	398,596 2 0	459,918 52½	517,226 93½
Balance remaining to be accounted for on 30th September, 1795, per statement No. 7,468, -	144 15 3	2,573 41	151,426 15 2	174,723 12½	177,296 53½
Deposites from 1st October, 1795, to 31st August, 1797,* -	12,433 12 4	221,041 91½	70,306 8 8	81,122 72½	302,164 64
	12,578 7 7	223,615 32½	221,733 3 10	255,845 85	479,461 17½
Coins made and paid during the above period, -	12,511 7 23	222,424 84½	155,670 8 22	179,619 74½	402,044 59
This sum is deducted, being charged in his account of receipts and expenditures, -	-	-	2,444 12 8	2,820 71	2,820 71
Balance remaining to be accounted for on 31st August, 1797, per statement No. 10,039, as follows, viz: -	12,511 7 23	222,424 84½	153,225 16 14	176,799 03½	399,223 88
In the hands of the chief coiner; -	33 19 20	604 25	896 2 10	1,033 85½	1,638 10½
Do. of the melter and refiner, -	6 4 23	111 07½	47 15 0	55 12	166 19½
In Bank of United States, -	26 14 13	475 15½	310 10 19	358 31½	833 47
Allowance for wastage per warrant No. 4, Litharge returned (per receipt) to John Vaughan, -	-	-	1,599 16 15	1,845 95½	1,845 95½
Four deposits made by James Swan, and assigned to the Bank of the U. States, withdrawn, -	-	-	11,637 13 00	13,428 06	13,428 06
	12,578 7 7	223,615 32½	221,733 3 10	255,845 85	479,461 17½
Balance remaining to be accounted for on 1st September, 1797, per statement No. 10,039, -	66 19 8	1,190 48	1,254 8 5	1,447 29	2,637 77
Deposites, &c. from 1st September, 1797, to 30th June, 1798, † -	10,649 18 10	189,331 87½	221,376 2 8	255,433 94	444,765 81½
	10,716 17 18	190,522 35½	222,630 10 13	256,881 23	444,403 58½
Coins made at the mint, and paid during that period, -	9,035 18 3	160,638 33½	212,224 15 10	244,874 73½	405,513 07
Balance remaining to be accounted for on 1st July, 1798, viz: -					
In the hands of the chief coiner, -	107 9 23	1,911 04½	5,573 12 23	6,431 09	8,342 13½
Do. treasurer, -	93 3 6	1,656 20	-	-	1,656 20
Do. do. assay pieces reserved for inspection, -	25 9 2	452 50	38 11 8	44 50	497 00
In the Bank of the United States, -	1,391 8 22	24,736 82	2,330 19 9	2,689 58	27,426 40
In the hands of the melter and refiner, -	-	-	640 10 14	739 06	739 06
Do. commissioners of inspection, for assay pieces, -	-	-	1 18 19	2 23	2 23
Allowance for wastage, per warrants No. 1, 2, 6, and 7, and treasury warrant No. 6,730, -	63 8 10	1,127 45½	1,820 2 2	2,100 03½	3,227 49
	10,716 17 18	190,522 35½	222,630 10 13	256,881 23	447,403 58½
Balance remaining to be accounted for on the 1st July, 1798, -	1,617 11 3	28,756 56½	8,585 12 1	9,906 46	38,663 02½

TREASURY DEPARTMENT, Register's Office, December 24th, 1798.

JOSEPH NOURSE, Register.

\* In this amount of gold deposited, is included the amount gained by retaining fractions, together with an overplus, which arose in the chief coiner's department.

† In this amount of deposits is included \$17 50, in silver, and \$330 in gold coins, which were under the inspection of the commissioners, and delivered to the melter and refiner.

5th CONGRESS.]

No. 142.

[3d SESSION.]

## EQUALIZATION OF THE DUTIES ON IMPORTS FROM INDIA.

COMMUNICATED TO THE SENATE, FEBRUARY 28, 1799.

The Secretary of the Treasury, to whom was referred, by order of the Senate of the United States, on the 24th of May, 1798, the petition of William Gray, Jr. and other merchants of the State of Massachusetts, respectfully submits the following report:

The petitioners are merchants concerned in trade between the United States and the British East Indies; the stock exported by them from the United States consisted principally of Spanish milled dollars; these dollars were invested, at Calcutta, in merchandise, at the rate and exchange of two hundred and fifteen sicca rupees for one hundred Spanish dollars. By the 40th section of the collection law, passed on the 4th of August, 1790, the *rupee of Bengal*, by which the *sicca rupee*, a coin of India, is supposed to have been intended, is valued at fifty-five and a half cents, in money of the United States.

The collector of the customs at Salem required the petitioners to exhibit the original cost of the merchandise imported by them, in *sicca rupees*, to which he added twenty per cent.; pursuant to the direction in the 39th section of the collection law, and upon this amount of rupees, reduced to money of the United States, at the rate of fifty-five and a half cents per rupee, the *ad valorem* duty of twelve and a half per cent. has been demanded.

The petitioners represent the value of the rupee, as declared in the collection law, to be excessive; and as the goods imported by them were in fact purchased with Spanish dollars, they request that they may be allowed to exhibit the cost of the said goods in dollars, and to pay duties accordingly. They further represent, that this indulgence has been granted in some ports of the United States, and that they have been injured by the unequal construction of the law, in different officers.

The Secretary has examined the subject, and is satisfied that the petition contains a candid statement of all the facts within the knowledge of the petitioners.

The following is an illustration of the mode of calculation adopted by the collector, and also of the proposed substitute.

1st. By the rule adopted by the collector, the Spanish dollars were reduced to rupees, at the current market value;	
or, as in the case stated in the petition, 100 dollars were valued, in rupees, at	R. 215 00
To which 20 per cent. was added, according to the 39th section of the collection law, or	43 00
	R. 258 00

The above sum of 258 rupees, reduced to money of the United States, at fifty-five and a half cents per rupee, is equal to	\$143 19
Upon which a duty of twelve and a half per cent. being computed, produced to the revenue, for the proceeds of 100 dollars, invested in merchandise, at the exchange of 215 rupees per 100 dollars, the sum of	17 90

2d. But the rule suggested by the petitioners would give the following result:

Original investment, in dollars,	100 00
To which add twenty per cent. according to the 39th section of the collection law,	20 00
	\$120 00

The rate of duty, at twelve and a half per cent. computed on 120 dollars, would give to the revenue only 15 00

The question under consideration is important, both to the revenue and to the merchants: for, if the principles assumed by the petitioners are correct, an excess, amounting to nearly one-fifth of the legal duties, has been demanded.

The Secretary, in the course of his inquiries on this subject, has ascertained the following facts:

1st. That *dollars* are not considered as *money* in Bengal, and that the price is variable; that, of late, dollars have been worth from 212 to 215 sicca rupees per 100 dollars.

2d. That there are various kinds of money known in India, under the general denomination of *rupees*; of which the sicca rupee, a real coin, is understood to be the standard.

3d. That, by assays at the mint of the United States, the extrinsic value of the sicca rupee, when compared with money of the United States, is found to be forty-seven cents.

4th. That the *current rupee* is an *ideal* money of *account*, the value of which is sixteen per cent. below that of the *sicca rupee*.

5th. That the accounts of the East India Company are kept in *current* rupees; that formerly, invoices sent to the United States were made out in the same currency, but that, latterly, invoices are made out in sicca rupees, it having been understood that the duties imposed by the laws of the United States were granted with reference to that description of money.

6th. That bills of exchange on London, payable from six to fifteen months after sight, have of late years been negotiated at Bengal, at various rates, from two shillings to two shillings and sixpence sterling, per *current* rupee.

7th. That the pagoda of India is valued, in the collection law, at one dollar and ninety-four cents, whereas, the intrinsic value of this coin is found, by assays at the mint, to be no more than one dollar and seventy cents.

The Secretary is of opinion that, notwithstanding the rupee and pagoda of India are estimated above their intrinsic value, when compared with coins of the United States, yet, that the rule now established cannot be *inequitable*, because it is from its nature *invariable*, and must at all times subject merchants, who purchase goods of the same quality, at one price, in India, to the payment of the same amount of duties in the United States. If these coins should be estimated at a less value than at present, no other consequence would follow than a reduction of the present established rates of duties, which, considering the nature of the trade, cannot be deemed excessive.

The rule suggested by the petitioners, of considering the value of *our money*, or *even of foreign money*, in the United States, as the criterion for determining the cost of merchandise in *foreign countries*, appears to be inadmissible; gold and silver, when exported, can be considered in no other light than as *merchandise*, without subverting that principle of the revenue laws which has established *foreign currencies*, or *moneys of account*, as the *criteria* for computing the duties *ad valorem*. The consequences of an abandonment of this principle might, on some occasions, exceedingly embarrass commerce, by causing a sudden exportation of the specie capital of the country; at any rate, the revenue would fluctuate with the course of exchange and the variations of the prices of our exports in foreign markets.

The Secretary finds that a few entries were admitted at New York, on which the invoice prices of India merchandise were computed in dollars; the mistake was, however, soon discovered, and corrected. As, therefore, the petitioners will, in future, have nothing to apprehend from an unequal operation of the law, the Secretary is of opinion that the interposition of the Legislature, in this case, is not expedient.

All which is respectfully submitted.

OLIVER WOLCOTT.

6th CONGRESS.]

No. 143.

[1st SESSION.

SINKING FUND.

COMMUNICATED TO THE SENATE, DECEMBER 11, 1799.

The Commissioners of the Sinking Fund respectfully report to Congress as follows:

That the measures which have been authorized by the Board, subsequent to their report of the 15th of December, 1798, so far as the same have been completed, are fully detailed in the report of the Secretary of the Treasury to this Board, dated the 10th of December, 1799, and in the proceedings of the officers of the treasury therein referred to, which are herewith transmitted, and prayed to be received as part of this report.

SAMUEL LIVERMORE,  
President of the Senate, pro tem.

December 11, 1799.

The Secretary of the Treasury respectfully reports to the Commissioners of the Sinking Fund:

That no purchases of the public debt of the United States have been made, since the date of the last report to Congress, on the 15th day of December, 1798; and that the sums of capital stock heretofore purchased and transferred, prior to the present year, in trust for the United States, the interest whereon is appropriated by law towards the reduction of the public debt, amount to two millions seven hundred and thirty-four thousand four hundred and seventy-nine dollars and forty-four cents, as will more particularly appear from the document hereto annexed, marked A.

That the following sums have been applied towards the discharge of the principal debt of the United States, since the date of the last report to Congress, of the 15th of December, 1798:

1st. To the fourth instalment of the six per cent. stock, bearing a present interest, which, pursuant to the act, entitled "An act making further provision for the support of public credit, and for the redemption of the public debt," passed on the 3d day of March, 1795, and the act in addition thereto, passed on the 28th day of April, 1796; became payable on the first day of January, 1799, the sum of	\$674,938 02
2d. To the payment of the seventh instalment of the subscription loan for bank stock, due on the first day of December, 1798,	200,000 00
3d. To the payment of the second instalment of a loan of one million of guilders, obtained in Holland, and which fell due the present year, pursuant to a contract, dated the 1st of June, 1787, estimated at 40 cents per guilder,	80,000 00
4th. To the payment of the first instalment of a loan of one million of guilders, obtained in Holland, and which fell due in the present year, pursuant to a contract, dated the 13th of March, 1788, estimated at 40 cents per guilder,	80,000 00
Amounting, in the whole, to	\$1,034,938 02

The payments before enumerated have been made out of the following funds:

1st. The interest fund on the sums which accrued upon the stock purchased, and vested in the commissioners of the sinking fund, in trust for the United States, as particularly stated in the document hereto annexed, marked B,	\$89,375 72
2d. The fund arising from the payment of debts, which originated prior to the present constitution of the United States, as particularly stated in the document marked C,	6,710 68
3d. The fund arising from the sales of lands in the Northwestern territory, as particularly stated in the document hereto annexed, marked D,	11,963 11
4th. The fund arising from dividends on the capital stock belonging to the United States, in the Bank of the United States, from the 3d of March, 1795, to the 30th of June, 1798, after deducting the interest paid on the subscription loan for the same period, as particularly stated in the document hereto annexed, marked E,	144,889 08
5th. The fund arising from a loan obtained of the Bank of the United States, pursuant to the 6th section of the act passed on the 3d of March, 1795, entitled "An act making further provision for the support of public credit, and for the redemption of the public debt," and agreeably to a resolution of the Board of Commissioners of the Sinking Fund, of the 15th December, 1798, approved by the President of the United States,	200,000 00
6th. The proceeds of the duties on goods, wares, and merchandise, imported; on the tonnage of ships or vessels, and on spirits distilled within the United States, and stills, appropriated by the 8th section of the act of March 3d, 1795, entitled "An act making further provision for the support of public credit, and for the redemption of the public debt," being for the period, and in reference to the objects, mentioned in this report,	581,999 43
	\$1,034,938 02

Making, in the whole, an equal amount to the reimbursement before mentioned.

There remained in the hands of the Treasurer of the United States, as agent of the Board of commissioners, on the first day of December instant, the sum of five hundred thousand seven hundred and eighteen dollars and fifty-five cents, which, with the growing produce of other appropriated funds, will be sufficient for the reimbursement, at the close of the present year, of the fifth instalment of the six per cent. stock, bearing a present interest, and the eighth instalment of the subscription loan for stock of the Bank of the United States, which reimbursements are required to be made by the 11th section of the act of Congress, passed on the 3d of March, 1795, herein before mentioned.

All which is most respectfully submitted, by

OLIVER WOLCOTT, Secretary of the Treasury.

TREASURY DEPARTMENT, December 10, 1799.

A.

*A General Statement of the several stocks transferred to the United States, to the 31st December, 1798, inclusively; the interest upon which, by the acts of the 8th May, 1792, and 3d March, 1795, is appropriated for the redemption of the public debt.*

	6 per cent. stock.	3 per cent. stock.	Deferred stock.	5½ per cent. stock.	Amount of the several species of stock.
Purchased with moneys received on account of the surplus of duties, to the end of the year 1790, as per statement thereof, heretofore rendered,	439,016 12	401,072 90	631,786 86	- -	1,471,875 88
Ditto, on account of a loan of \$2,000,000, ditto,	353,604 95	31,731 94	137,588 66	- -	522,925 55
Ditto, out of the interest fund, ditto,	115,195 57	79,055 79	118,608 92	- -	312,860 28
Amount transferred to the United States,	274,446 42	102,975 84	47,995 47	1,400 00	(a.) 426,817 73
	\$1,182,263 06	614,836 47	935,979 91	1,400 00	2,734,479 44
(a.) In payment for land on Lake Erie, sold to the State of Pennsylvania,	60,449 44	60,718 25	30,224 72	- -	151,392 41
In discharge of the debts due to foreign officers,	186,988 23	22,438 58	- - -	- -	209,426 81
In the payment of certain balances, which originated prior to the present constitution,	4,225 96	6,747 40	10,303 66	- -	21,277 02
In the repayments of commutation by sundry military officers,	14,934 22	10,472 40	7,467 09	- -	32,873 71
In payment for lands sold under the act of the 18th May, 1796, and received in pursuance of the act of the 3d March, 1797,	7,848 57	2,599 21	- - -	1,400 00	11,847 78
	\$274,446 42	102,975 84	47,995 47	1,400 00	426,817 73

TREASURY DEPARTMENT, Register's Office, December, 4, 1799.

JOSEPH NOURSE, Register.



## B.

*Statement of moneys arising from interest on stock transferred to the United States, being the amount drawn by the agent to the trustees for the redemption of the public debt, pursuant to the act of the 8th May, 1792, and agreeably to a statement made at the Treasury, No. 11,064, dated the 25th November 1799.*

1798, March 30,	.	.	.	.	.	.	.	.	\$22,282 34
June 30,	.	.	.	.	.	.	.	.	22,364 46
September 27,	.	.	.	.	.	.	.	.	22,364 46
December 29,	.	.	.	.	.	.	.	.	22,364 46
									<u>\$89,375 72</u>

TREASURY DEPARTMENT, *Register's Office, December 4th, 1799.*

JOSEPH NOURSE, *Register.*

## C.

*Statement of moneys received at the Treasury in the year 1798, from the payment of debts which originated prior to the present constitution, being the amount drawn by the agent to the trustees for the redemption of the public debt, on the 29th December, 1798, pursuant to the act of the 3d March, 1795, and agreeably to a statement made at the Treasury, No. 11,064, dated the 25th November, 1799.*

From Timothy Pickering, late quartermaster general, for a balance of public moneys which remained in his hands,	\$3,878 86
From Edward Carrington, late deputy quartermaster general, on account of moneys received by him for public property sold,	2,831 82
<u>\$6,710 68</u>	

TREASURY DEPARTMENT, *Register's Office, December 4th, 1799.*

JOSEPH NOURSE, *Register.*

## D.

*Statement of moneys received into the Treasury in the year 1798, from the sale of lands belonging to the United States, being the amount drawn by the agent to the trustees for the redemption of the public debt, pursuant to the act of 3d March 1795, and agreeably to a statement made at the Treasury, No. 11,064, dated 25th November, 1799.*

1798, December 29. Warrant No. 9040, in part of the nett proceeds of 43,446 $\frac{91}{100}$ acres sold at Pittsburg, pursuant to an act of Congress of 18th May, 1796,	<u>\$11,963 11</u>
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TREASURY DEPARTMENT, *Register's Office, December 4, 1799.*

JOSEPH NOURSE, *Register.*

## E.

*Statement of moneys arising from dividends on the capital stock belonging to the United States, in the bank of said States, from 3d March, 1795, to 30th June, 1798, after deducting the interest on the subscription loan for the same period, being the amount drawn by the agent to the trustees for the redemption of the public debt, pursuant to the act of 3d March, 1795, and agreeably to a statement made at the Treasury, No. 11,064, dated 25th November, 1799.*

1798, December 29. Warrant No. 9,039, in favor of said agent,	<u>\$144,889 08</u>
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TREASURY DEPARTMENT, *Register's Office, December 4, 1799.*

JOSEPH NOURSE, *Register.*

6th CONGRESS.]

No. 144.

[1st SESSION.]

## MINT.

COMMUNICATED TO CONGRESS, JANUARY 8, 1800.

Gentlemen of the Senate

and Gentlemen of the House of Representatives:

A report, made to me on the first day of this month, by the Director of the Mint, through the office of the Secretary of State, with the documents attending it, I transmit to both Houses of Congress, for their consideration.

JOHN ADAMS.

UNITED STATES, *January 8th, 1800.*

*To the President of the United States.*

The Director of the Mint respectfully reports, that there has been coined and issued from the mint, from the first day of January, to the thirty-first day of December, 1799, inclusive, the quantity of 213,285 dollars, in gold coin; 423,515 dollars, in silver coin; and 9,106 dollars and 68 cents, in copper cents; amounting to 645,906 dollars and 68 cents, or 1,365,681 pieces of coin; which, added to the former returns, makes the whole of the coinage, since the establishment of the mint, 696,530 dollars in gold, 1,210,158 dollars and 75 cents in silver, and 50,111 dollars and 42 cents in copper cents; making the amount of the whole coinage of the mint, 1,962,800 dollars and 17 cents; all which will more fully appear by the enclosed returns from the treasurer of the mint; as also, that the coinage of the last year has exceeded that of any former year, by 100,208 dollars 68 cents.

It is almost needless to observe, that the 50,000 dollars in copper coin, required by the second section of the act of Congress, passed on the 8th of May, 1792, being now completed, it becomes necessary for the Treasurer of the United States to comply with the provision of the said section, by giving the public notice therein mentioned.

The mint has been regularly supplied with bullion, both gold and silver, so as to keep it in constant operation, on the present establishment, during the year past, excepting two months, in which, the works were totally stopped, on account of the then prevailing fever; and there is a rational prospect that the supply will be continued for the present year.

From the late arrangements with regard to supplies of copper planchettes, for the coinage of cents, there is no doubt but that one press, equal to the coining of 14,000 per day, may be kept in constant operation.

It becomes necessary for the Director to draw the attention of the President to the act of Congress for the establishment of the temporary and permanent seat of the Government of the United States. By the original institution of the mint, it was established at the seat of Government. By the sixth section of the act of Congress, above referred to, it is enacted "that all offices, attached to the seat of Government, shall be removed to the permanent seat of the Government of the United States, by their respective holders, on the 1st day of December next." A question has arisen under this act, whether the department of the mint is included therein or not. If it is, without further provision by law, the mint must be removed, with the other departments, agreeably to the directions of that act; and if it is not, many necessary provisions must be made by law, applicable to the mint being carried on at a distance from the seat of Government. The doubtful consequences of a removal must strike every person acquainted with the business of the mint, as it is in a great measure supported by the bullion passing through the different banks of this city, and for want of which, it would frequently be without the means of coinage, while the expense would be nearly the same to the Government. The Director, therefore, thinks it his duty respectfully to submit to the President the propriety of bringing this subject before Congress, in the early part of the session; this step is rendered more obviously necessary, from the present state of the machinery of the mint. The works ought to be kept in perfect repair, unless they are so soon to be removed; in which case some parts, not worth the transportation to so great a distance, might be suffered to remain as they are, or barely kept in such repair as to answer for immediate use.

The Director is sorry to observe, that the practice of melting down the coin of the United States, by workmen in gold and silver, is, he fears, becoming too common, to the manifest loss of the United States. As there are not any laws prohibiting it, every one is left to his own discretion, which, from the certainty of the standard, becomes so great a convenience, if not a pecuniary advantage, as to render the prevalence of the practice almost beyond a doubt, if not prohibited by law.

All which is respectfully submitted to the President.

January 1st, 1800.

ELIAS BOUDINOT, *Director.*

MINT OF THE UNITED STATES, *Treasurer's Office, January 1st, 1800.*

*A statement of the denomination and value of gold coins issued from the Mint of the United States, from the 1st of January to the 31st of December, 1799, inclusive, viz:*

17,483 eagles,	-	-	-	-	-	-	-	\$174,830 00
7,451 half eagles,	-	-	-	-	-	-	-	37,255 00
480 quarter eagles,	-	-	-	-	-	-	-	1,200 00
								<u>\$213,285 00</u>

*The Director of the Mint.*

BENJAMIN RUSH.

MINT OF THE UNITED STATES, *Treasurer's Office, January 1st, 1800.*

*A statement of the denomination and value of silver coins issued from the Mint of the United States, from the 1st of January to the 31st December, 1799, inclusive, viz:*

423,515 dollars,	-	-	-	-	-	-	-	\$423,515 00
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*The Director of the Mint.*

BENJAMIN RUSH.

MINT OF THE UNITED STATES, *Treasurer's Office, January 1st, 1800.*

*A statement of the denomination and value of copper, coined at the Mint of the United States, from the 1st January, to the 31st of December, 1799, inclusive, viz:*

904,585 cents,	-	-	-	-	-	-	-	\$9,045 85
12,167 half cents,	-	-	-	-	-	-	-	60 83
								<u>\$9,106 68</u>

*The Director of the Mint.*

BENJAMIN RUSH.

MINT OF THE UNITED STATES, *Treasurer's Office, January 1st, 1800.*

I certify there has been coined, at the mint of the United States, from the commencement of the establishment, to the date hereof, as follows, viz:

Gold,	-	-	-	-	-	-	-	\$696,530 00
Silver,	-	-	-	-	-	-	-	1,216,158 75
Copper,	-	-	-	-	-	-	-	50,111 42
								<u>\$1,962,800 17</u>

*The Director of the Mint.*

BENJAMIN RUSH.

6th CONGRESS.]

No. 145.

[1st SESSION.]

INTERNAL REVENUES.

COMMUNICATED TO THE HOUSE OF REPRESENTATIVES, FEBRUARY 5, 1800.

TREASURY DEPARTMENT, *February 4th, 1800.*

SIR:

I have the honor to transmit a report, with two statements, relating to the internal revenues of the United States, in obedience to the permanent resolution of the House of Representatives, passed on the 6th of January, 1797, and an act of Congress, passed on the 11th July, 1798.

I have the honor to be, with perfect respect, sir, your obedient servant,

OLIVER WOLCOTT.

The Honorable the SPEAKER of the House of Representatives.

A.

Statement showing the number of each description of officers actually employed in each district, during the year 1798, the amount allowed by law for salaries, &c. and the emoluments and expenditures, during the year ending on the 31st December, 1798.

Districts.	Supervisors.	Inspectors.	Collectors.	Auxiliary officers.	Provided by law for salaries to supervisors and Inspectors, and for annual allowances to collectors and auxiliary officers.	EMOLUMENTS.								EXPENDITURES.						
						Salaries and other annual allowances.	Allowance for clerk hire.	Commissions.	Signing, counting, and issuing certificates.	Gauging casks.	Measuring and marking stills.	Fines and penalties.	Stationary, printing, and postage.	Total amount.	Clerk hire.	Office rent and fuel.	Other official expenses.	Stationary, printing, and postage.	Total amount.	Balance in favor of the officers in each district.
New Hampshire,	1	-	4	1	\$920 00	800 00	\$200	385 24 <sup>3</sup> / <sub>4</sub>	37 72	10 20	-	75	409 51 <sup>3</sup> / <sub>4</sub>	1,843 43 <sup>1</sup> / <sub>2</sub>	150 00	145 50	68 34	409 51 <sup>3</sup> / <sub>4</sub>	773 35 <sup>3</sup> / <sub>4</sub>	1,070 07 <sup>3</sup> / <sub>4</sub>
Massachusetts,	1	3	41	-	3,960 00	3,869 50	700	8,899 49	1,451 48	1,376 76	9 80	479 86 <sup>1</sup> / <sub>2</sub>	1,238 20 <sup>1</sup> / <sub>2</sub>	18,025 12	2,065 00	1,223 60	537 51	1,238 20 <sup>1</sup> / <sub>2</sub>	5,064 31 <sup>1</sup> / <sub>2</sub>	12,960 78 <sup>1</sup> / <sub>2</sub>
Rhode Island,	1	-	7	-	850 00	810 00	200	1,613 58	204 22	114 30	-	-	174 37	3,116 47	772 00	151 50	31 25	174 37	1,129 12	1,987 35
Connecticut,	1	-	6	3	1,300 00	1,243 84	200	1,261 30	198 12	198 12	11 11	125 00	1,324 91	4,562 40	916 34	361 34	251 35	1,324 91	2,853 94	1,708 46
Vermont,	1	-	3	6	920 00	920 00	150	97 30 <sup>3</sup> / <sub>4</sub>	-	-	-	68 86 <sup>1</sup> / <sub>2</sub>	1,236 17	150 00	-	-	-	68 86 <sup>1</sup> / <sub>2</sub>	218 86 <sup>1</sup> / <sub>2</sub>	1,017 31
New York,	1	-	27	-	2,090 00	2,090 00	400	4,504 56	792 94	94 78	35 50	-	986 97	8,904 75	1,331 75	742 00	379 62	986 97	3,440 34	5,464 41
New Jersey,	1	-	13	-	1,420 00	1,310 00	200	1,610 64	64 35	11 10	61 50	-	416 05	3,673 64	749 25	527 91	467 70	416 05	2,160 91	1,512 73
Pennsylvania,	1	4	16	-	4,810 00	4,810 00	800	13,114 34	1,011 22	47 62	646 37	-	1,592 11	22,021 66	3,359 28	1,252 81	2,400 03	1,592 11	8,604 23	13,417 43
Delaware,	1	-	2	-	830 00	830 00	150	396 69	-	-	93 60	-	89 86	1,560 15	-	-	8 50	89 86	98 36	1,461 79
Maryland,	1	2	19	-	3,500 00	3,500 00	600	5,567 44	681 42	256 98	157 62	100 98	1,301 56	12,166 00	2,276 66	852 00	1,044 41	1,301 56	5,715 98	6,450 02
Virginia,	1	6	77	38	9,000 00	8,702 50	1,000	11,819 85	442 14	344 59	247 10	-	1,229 71	23,785 89	2,215 06	1,021 50	3,535 62	1,229 71	8,001 89	15,784 00
Ohio,	1	1	23	-	1,965 00	1,917 50	250	1,875 74	6 80	-	151 35	-	149 69	4,351 08	360 00	289 87	917 90	149 69	1,717 46	2,633 62
Tennessee,	1	-	3	6	830 00	800 00	150	890 08	-	-	26 85	-	217 22	2,084 15	333 33	50 00	230 00	217 22	830 55	1,253 59
North Carolina,	1	4	41	11	5,780 00	5,710 00	800	2,138 08	83 12	54 78	158 90	-	696 19	9,641 07	1,500 00	184 50	658 90	696 19	3,039 59	6,601 48
South Carolina,	1	2	14	17	4,340 00	3,771 15	600	2,431 36	224 68	-	333 00	18 00	1,431 59	8,809 78	2,131 16	617 09	577 30	1,431 59	4,757 14	4,052 64
Georgia,*	1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	16	22	299	82	\$42,515 00	41,084 49	6,400	56,605 70 <sup>1</sup> / <sub>2</sub>	5,198 21	2,509 23	1,932 70	724 59 <sup>1</sup> / <sub>2</sub>	11,326 81 <sup>3</sup> / <sub>4</sub>	125,781 76 <sup>1</sup> / <sub>2</sub>	18,309 83	7,419 62	11,108 43	11,326 81 <sup>3</sup> / <sub>4</sub>	48,406 04 <sup>3</sup> / <sub>4</sub>	77,375 69 <sup>1</sup> / <sub>2</sub>

The allowance to the supervisors and inspectors, for clerk hire, commenced on the 1st July, 1798; of course, only half the sum which they are to receive in future years, appears in this statement. The necessary expenses of procuring books, stationery, &c. are allowed the officers in the settlement of their accounts. They are introduced here on both sides merely to show the amount. Of the inspectors of surveys, two of them are also officers of the customs; and of the collectors, seventeen are, in like manner, officers of the customs.

\*No return received.

TREASURY DEPARTMENT, Revenue Office, December 30th, 1799.

WILLIAM MILLER, Commissioner of the Revenue.

## B.

*A Statement of the duties upon domestic distilled Spirits and Stills, during the year ending upon the 30th June, 1798.*

IN WHAT DISTRICT.	Amount of duties arising on spirits distilled from foreign materials, and on spirits distilled from domestic materials in cities, towns, and villages, from stills of 400 gallons capacity and upwards.	Amount of duties arising on stills in the country, and on stills in cities, towns, and villages, under 400 gallons capacity, employed in distilling domestic materials.	Total amount of duties arising and payable in each district.
New Hampshire, - - -	423 84½	7 50	431 34½
Massachusetts, - - -	100,506 12	1,667 82	102,173 94
Rhode Island, - - -	26,394 98½	- - -	26,394 98½
Connecticut, - - -	1,719 72¾	6,053 24	7,772 96¾
Vermont, - - -	74 95½	127 62	202 57½
New York, - - -	5,304 06	4,466 82	9,770 88
New Jersey, - - -	- - -	4,546 21½	4,546 21½
Pennsylvania, - - -	939 47	122,551 51½	123,400 98½
Delaware, - - -	- - -	2,088 82	2,088 82
Maryland, - - -	5,027 36½	30,322 37½	35,349 74
Virginia, - - -	720 94	108,797 72	109,518 66
Ohio, - - -	171 57¾	38,062 02	38,233 59¾
Tennessee, - - -	- - -	12,987 38½	12,987 38½
North Carolina, - - -	- - -	21,166 16½	21,166 16½
South Carolina, - - -	7,309 04	14,259 28	21,568 32
Georgia, - - -	- - -	4,403 97	4,403 97¼
Total,	\$148,592 08½	371,508 46¾	520,100 55¼

TREASURY DEPARTMENT, Revenue Office, December 31st, 1799.

WILLIAM MILLER, Commissioner of the Revenue.

## B—Continued.

*A statement of the duties upon refined Sugar, during the year ending upon the 30th September, 1798.*

IN WHAT DISTRICT.	Quantities of sugar removed.	Gross amount of duties.	Discount allowed for prompt payment at 6 per cent.	Amount of duty payable in each district.
	In pounds.	Dolls. Cts.	Dolls. Cts.	Dolls. Cts.
New Hampshire.	202,110¼	4,042 20¼	88 09	3,954 11¼
Massachusetts, - - -	100,666	2,013 29	- - -	2,013 29
Rhode Island, - - -	- - -	- - -	- - -	- - -
Connecticut.	- - -	- - -	- - -	- - -
Vermont.	- - -	- - -	- - -	- - -
New York, - - -	1,011,492¾	20,229 82	536 08	19,693 74
New Jersey, - - -	- - -	- - -	- - -	- - -
Pennsylvania, - - -	945,958¾	18,919 10	- - -	18,919 10
Delaware, - - -	- - -	- - -	- - -	- - -
Maryland, - - -	504,255	10,085 10	14 46	10,070 64
Virginia, - - -	- - -	- - -	- - -	- - -
Ohio, - - -	- - -	- - -	- - -	- - -
Tennessee, - - -	- - -	- - -	- - -	- - -
North Carolina, - - -	- - -	- - -	- - -	- - -
South Carolina, - - -	- - -	- - -	- - -	- - -
Georgia, - - -	- - -	- - -	- - -	- - -
Total,	2,764,482¾	55,289 51¼	638 63	54,650 88¼

TREASURY DEPARTMENT, Revenue Office, December 31st, 1799.

WILLIAM MILLER, Commissioner of the Revenue.

## B—Continued.

*A Statement of the duties upon Licences granted to retailers of wines and foreign distilled spirits, during the year ending upon the 30th September, 1798.*

IN WHAT DISTRICT.	LICENCES.		Amount of duty payable in each district.
	Wines.	Spirits.	Dolls. Cts.
New Hampshire, - - -	117	475	2,960 00
Massachusetts, - - -	510	1,888	11,990 00
Rhode Island, - - -	38	264	1,510 00
Connecticut, - - -	349	914	6,315 00
Vermont, - - -	58	260	1,590 00
New York, - - -	851	1,679	12,643 33
New Jersey, - - -	222	353	2,875 00
Pennsylvania, - - -	632	759	6,965 00
Delaware, - - -	84	169	1,265 00
Maryland, - - -	373	614	4,935 00
Virginia, - - -	410	791	6,005 00
Ohio, - - -	31	20	255 00
Tennessee, - - -	26	24	250 00
North Carolina, - - -	117	306	2,115 00
South Carolina, - - -	121	315	2,180 00
Georgia, - - -	66	128	970 00
Total,	4,005	8,959	64,823 33

TREASURY DEPARTMENT, Revenue Office, December 31st, 1799.

WILLIAM MILLER, Commissioner of the Revenue.

## B—Continued.

*A Statement of the duties upon Sales at Auction, during the year ending upon the 30th September, 1798.*

IN WHAT DISTRICT.	Amount of purchase money at 1-4 per cent.	Amount of purchase money at 1-2 per cent.	Gross amount of duties.	Auctioneers' commissions thereon at 1 per cent.	Amount of duty payable in each district.
New Hampshire, - - -	5,589 67	11,621 6½	72 06½	68½	71 37½
Massachusetts, - - -	177,095 27¾	635,814 00¼	3,621 66	35 85	3,585 81½
Rhode Island, - - -	1,681 36	28,142 32	144 86	1 40	143 46
Connecticut, - - -	16,300 90	16,677 39	124 12	1 22	122 98¼
Vermont, - - -					
New York, - - -	275,654 68	1,522,690 96	8,302 10	82 57	8,219 55
New Jersey, - - -	6,464 80	12,899 12	84 93¾	82¼	84 16½
Pennsylvania, - - -	144,524 76	1,025,975 28	5,591 59	55 42	5,536 17
Delaware, - - -	1,956 80	30,440 93¾	79 83¾	80¼	79 03¾
Maryland, - - -	69,418 61	1,513,236 23	7,739 68	77 37	7,662 31
Virginia, - - -	41,086 62	570,375 64	2,954 79	29 25	2,925 52
Ohio, - - -	658 00	7,403 36½	39 12½	35¼	38 76¼
Tennessee, - - -					
North Carolina, - - -	334 08	20,501 15	103 27¾	96¾	102 31
South Carolina, - - -	11,442 20	343,210 78	1,744 45	17 11	1,727 34
Georgia, - - -	810 00	43,174 53¾	217 80¾	2 10	215 70¼
Total,	\$753,017 75¾	5,782,162 77¾	30,820 29½	305 92¼	30,514 50

TREASURY DEPARTMENT, Revenue Office, December 31st, 1799.

WILLIAM MILLER, Commissioner of the Revenue.

## B—Continued.

A statement of the Duties upon Carriages for the conveyance of persons, during the year ending upon the 30th September, 1798.

IN WHAT DISTRICT.	15 DOLS.	AT 12 DOLLARS.			AT 9 DOLLARS.		6 DOLS.	AT 3 DOLLARS.						AT 2 DOLLARS.		Amount of duty payable in each district.		
	Coaches, at	Chariots.	Post Chariots.	Post Chaises.	Phatons.	Coaches.	Other Carriages, having pannel work above, with blinds, glasses, or curtains.	Four Wheel Carriages, having framed posts and tops, with steel springs, at	Four Wheel top Carriages, with wooden or iron springs or jacks.	Curricles with tops.	Chaises with tops.	Chairs with tops.	Sulkies with tops.	Other Two Wheel top Carriages.	Two Wheel Carriages, with steel or iron springs.		All other Two Wheel Carriages.	Four Wheel Carriages, having framed posts and tops, and resting upon wooden spars.
New Hampshire, - - - - -	2	5	-	-	3	11	1	3	2	2	418	6	19	-	-	18	4	\$1,509 50
Massachusetts, - - - - -	9	35	1	13	41	23	2	9	97	-	3,105	27	120	2	4	179	6	11,459 15
Rhode Island, - - - - -	-	4	-	-	7	11	-	5	9	-	316	4	13	-	-	38	3	1,339 17
Connecticut, - - - - -	1	1	1	-	12	6	1	16	46	-	758	3	51	-	10	557	1	3,942 98
Vermont, - - - - -	-	-	-	-	4	3	-	1	1	-	24	1	4	-	-	14	-	187 33
New York, - - - - -	38	69	9	5	99	86	-	66	72	3	80	119	23	13	93	1,236	66	7,388 58
New Jersey, - - - - -	-	6	1	6	19	16	6	26	117	-	2	565	51	41	10	1,018	731	6,503 65
Pennsylvania, - - - - -	23	34	2	-	37	131	3	109	132	2	65	637	18	6	36	117	73	5,915 38
Delaware, - - - - -	1	6	2	-	9	12	-	5	22	-	689	-	50	-	2	89	5	2,737 25
Maryland, - - - - -	13	104	2	13	105	96	5	50	81	4	1,166	306	90	13	11	275	10	9,394 91
Virginia, - - - - -	17	177	6	67	129	225	13	95	153	1	7	259	19	16	130	1,610	41	13,203 86
Ohio, - - - - -	-	-	-	-	2	9	-	4	8	-	-	-	-	-	1	5	2	160 00
Tennessee, - - - - -	1	-	-	-	-	3	-	1	2	-	2	1	-	2	-	7	4	86 50
North Carolina, - - - - -	1	21	1	5	50	41	1	8	6	1	2	24	2	19	17	1,325	13	4,030 35
South Carolina, - - - - -	45	39	13	49	43	52	5	9	4	2	211	38	30	1	5	934	7	5,561 80
Georgia, - - - - -	2	3	-	3	14	15	-	10	6	6	7	12	5	-	5	120	4	779 66
Total, dollars,	153	504	38	161	574	740	37	417	758	21	6,852	2,002	495	113	324	7,542	970	\$74,290 07

TREASURY DEPARTMENT, REVENUE OFFICE, December 31st, 1799.

WILLIAM MILLER, Commissioner of the Revenue.

## B—Continued.

*A General Statement of the Duties upon Domestic distilled Spirits and Stills, Refined Sugar, Licences to Retailers of Wines and Spirits, Sales at Auction, and Carriages for the conveyance of persons, during the year 1797-8.*

IN WHAT DISTRICT.	Domestic distilled spirits and stills, per statement.	Refined sugar, per statement.	Retailers' licences, per statement.	Sales at Auction, per statement.	Carriages, per statement.	Amount payable in each district.
New Hampshire, - -	\$431 34½	-	\$2,960 00	\$71 37½	\$1,599 50	\$5,062 22½
Massachusetts, - -	102,173 94	\$3,954 11½	11,990 00	3,585 81½	11,459 15	133,163 1¾
Rhode Island, - -	26,394 98½	2,013 29	1,510 00	143 46	1,339 17	31,400 90½
Connecticut, - -	7,772 96¾	-	6,315 00	122 98¼	3,942 98	18,153 93
Vermont, - -	202 57½	-	1,590 00	-	187 33	1,979 90½
New York, - -	9,770 88	19,693 74	12,643 33	8,219 55	7,388 58	57,716 08
New Jersey, - -	4,546 21½	-	2,875 00	84 16½	6,503 65	14,009 03
Pennsylvania, - -	123,490 98½	18,919 10	6,965 00	5,536 17	5,915 38	160,826 63½
Delaware, - -	2,088 82	-	1,265 00	79 3½	2,737 25	6,170 10½
Maryland, - -	35,349 74	10,070 64	4,935 00	7,662 31	9,394 91	67,412 60
Virginia, - -	109,518 66	-	6,005 00	2,925 52	13,203 86	131,653 04
Ohio, - -	38,233 59¾	-	255 00	38 76¼	160 00	38,687 36
Tennessee, - -	12,987 38½	-	250 00	-	86 50	13,323 88½
North Carolina, - -	21,166 16½	-	2,115 00	102 31	4,030 35	27,413 82½
South Carolina, - -	21,568 32	-	2,180 00	1,727 34	5,561 80	31,037 46
Georgia, - -	4,403 97¾	-	970 00	215 70¼	779 66	6,369 33½
Total, dollars,	520,100 55½	54,650 88½	64,823 33	30,514 50	74,290 07	744,379 33½

TREASURY DEPARTMENT, Revenue Office, December 31st, 1799.

WILLIAM MILLER, Commissioner of the Revenue.

B—Continued.

Abstract of Duties arising on Stamped Vellum, Parchment, and Paper, in the year commencing on the 1st July, 1798, and ending on the 30th June, 1799.

DISTRICT.	SALES.			Commutation of one per cent. received on the dividends of banking institutions.	Fines received on Instruments previously executed which have not been duly stamped.	Gross amount accruing in each district.	Discounts allowed on purchases of \$10 and upwards.		Total amount of discounts.	Fees paid to clerks of courts &c. for recording certificates of admission of counsellors &c.	Nett amount accruing and payable in each district.
	In the Supervisor's Office.	By the Inspectors of Surveys.	By the Collectors.				By the Supervisors.	By the Inspectors.			
New Hampshire, - - - - -	\$2,615 51	-	\$2,134 13	-	\$30 00	\$4,779 64	\$174 54 $\frac{1}{4}$	-	\$174 54 $\frac{1}{4}$	\$1 50	\$4,603 59 $\frac{1}{4}$
Massachusetts, - - - - -	28,235 68 $\frac{1}{2}$	\$1,458 5 $\frac{1}{2}$	6,648 30	\$1,451 75	80 00	37,873 79	1,947 21 $\frac{3}{4}$	\$105 47 $\frac{1}{4}$	2,052 69	3 25	35,817 85
Rhode Island, - - - - -	4,080 69	-	1,562 67	385 20	40 00	6,068 56	305 68	-	305 68	1 50	5,761 38
Connecticut, - - - - -	4,161 58	-	4,505 33	192 88	20 00	8,879 79	297 99 $\frac{1}{2}$	-	297 99 $\frac{1}{2}$	4 50	8,577 29 $\frac{1}{2}$
New York, - - - - -	52,160 23	-	7,485 79	1,013 40	270 00	60,929 42	3,679 90	-	3,679 90	8 25	57,241 27
New Jersey, - - - - -	1,304 60	-	2,767 63	-	-	4,072 23	87 56 $\frac{1}{2}$	-	87 56 $\frac{1}{2}$	-	3,984 66 $\frac{1}{2}$
Delaware, - - - - -	1,011 36	-	984 66	95 76	20 00	2,111 78	72 09	-	72 09	1 00	2,038 69
Maryland, - - - - -	31,662 39	730 63	8,794 77	1,579 45	60 00	42,827 24	1,942 73	40 45 $\frac{1}{2}$	1,983 18 $\frac{1}{2}$	1 25	40,842 80 $\frac{1}{2}$
Virginia, - - - - -	8,213 27	2,185 18	13,591 83	304 38	60 00	24,354 66	496 59	119 26	615 85	-	23,738 81
North Carolina, - - - - -	145 12	458 18	5,192 15	-	50 00	5,845 45	10 20	33 36	43 56	-	5,801 89
South Carolina, - - - - -	11,274 24	305 32	3,804 90	675 00	180 00	16,239 46	554 27	5 62	559 89	4 25	15,675 32
Vermont,* - - - - -	280 10	-	1,064 06	-	-	1,344 16	4 57	-	4 57	-	1,339 59
Pennsylvania,† - - - - -	37,872 75	568 46	5,882 72	10,491 36	280 00	55,095 29	2,767 95	38 71	2,806 66	5 00	52,283 63
Tennessee,‡ - - - - -	45 11	-	310 64	-	-	355 75	-	-	-	-	355 75
Georgia,§ - - - - -	401 35	-	2,002 23	-	-	2,403 58	16 66	-	16 66	-	2,386 92
Total amount, dollars,	183,463 98 $\frac{1}{2}$	5,705 82 $\frac{1}{2}$	66,731 81	16,189 18	1,090 00	273,180 80	12,357 96 $\frac{1}{2}$	342 87 $\frac{3}{4}$	12,700 84 $\frac{1}{4}$	30 50	260,449 45 $\frac{3}{4}$

\*One quarterly return wanting.

†Sales by the inspectors and collectors for the quarter ending 30th June, 1799, wanting.

‡Two complete quarterly returns wanting.

§The collectors' sales, for one quarter, not included.

TREASURY DEPARTMENT, REVENUE OFFICE, December 31st, 1799.

WILLIAM MILLER, Commissioner of the Revenue.



6th CONGRESS.]No. 146.[1st SESSION.]

## DUTIES AND DRAWBACKS.

COMMUNICATED TO THE HOUSE OF REPRESENTATIVES, FEBRUARY 10, 1800.

TREASURY DEPARTMENT, *February 7th*, 1800.

SIR:

In obedience to the permanent order of the House of Representatives, passed on the third of March, 1797, I have the honor to transmit two statements, exhibiting the amount of duties and drawbacks on goods, wares, and merchandise, imported into the United States, and exported therefrom, during the years 1795, 1796, 1797, and 1798.

I have the honor to be, with perfect respect, sir, your obedient servant,

OLIVER WOLCOTT.

The Hon. the SPEAKER of the *House of Representatives*.

A Statement exhibiting the amount of Drawback on the sundry articles exported from the United States, in the years 1795, 1796, and 1797, compared with the amount of Duties collected on the same, respectively.

SPECIES OF MERCHANDISE.	IN THE YEAR 1795.		IN THE YEAR 1796.		IN THE YEAR 1797.	
	Amount of Duties.	Amount of Drawback.	Amount of Duties.	Amount of Drawback.	Amount of Duties.	Amount of Drawback.
On Merchandise—	Dolls. Cts.	Dolls. Cts.	Dolls. Cts.	Dolls. Cts.	Dolls. Cts.	Dolls. Cts.
Paying a duty of 7½ per cent. <i>ad val.</i>	453 99	11,827 35	—	993 00	—	—
Do 8 do	—	3,791 18	—	401 35	—	—
Do 10 do	1,781,787 40	40,854 62	2,153,549 63	133,500 52	1,473,793 00	186,650 00
Do 10½ do	8 20	9 41	—	75 26	—	—
Do 10¾ do	92	293 41	—	—	—	—
Do 11 do	107,538 89	4,935 68	133,498 23	10,040 25	130,793 00	52,517 00
Do 12½ do	662,291 62	17,056 42	896,413 29	58,523 49	869,731 00	134,371 00
Do 13½ do	236 82	—	—	—	—	—
Do 13¾ do	19,308 01	157 23	39,618 80	3,330 83	26,392 00	15,594 00
Do 15 do	891,248 12	6,102 91	1,149,984 18	22,825 65	952,540 00	50,640 00
Do 15½ do	36 11	2 34	—	—	—	—
Do 16 do	220 19	14 41	—	—	—	—
Do 16½ do	301 84	68 73	—	—	—	—
Do 16¾ do	53,613 12	535 10	65,329 79	8,593 15	60,263 00	14,391 00
Do 20 do	43,660 40	138 82	72,807 55	1,623 10	60,779 00	8,807 00
Do 21¾ do	48 32	40 80	—	12 25	—	—
Do 22 do	2,693 35	—	3,872 16	542 31	5,783 00	936 00
On Wines, at	174,591 79	62,566 15	63,497 75	118,551 03	130,019 00	89,936 00
Do 44 do	28,402 22	181 65	42,485 05	7,819 89	45,624 00	26,584 00
Madeira Wine,	196,842 76	5,932 68	209,280 84	69,899 70	174,920 00	24,562 00
Burgundy and Champagne,	2,369 22	—	630 00	79 20	623 00	75 00
Sherry,	99,955 61	2,108 63	185,547 38	7,383 12	90,467 00	22,797 00
St. Lucar,	12,432 18	—	9,489 68	1,716 14	6,964 00	733 00
Lisbon,	65,784 17	728 95	138,096 72	3,472 52	102,959 00	2,608 00
Oporto,	44,899 89	3,164 92	31,075 77	16,091 34	77,250 00	2,652 00
Teneriffe and Fayal,	95,773 03	1,108 62	79,016 16	12,273 95	41,839 00	13,586 00
Malaga,	51,976 94	—	36,022 19	1,869 40	17,972 00	1,041 00
All other,	94,370 29	3,321 73	90,920 89	60,414 58	86,685 00	66,613 00
Foreign distilled Spirits from grain,	38,848 89	5,701 58	157,777 86	2,695 73	416,670 00	65,010 00
Do. from other materials,	1,453,643 28	53,514 80	1,603,023 39	154,222 90	1,586,630 00	56,960 00
Domestic do. from Molasses,	257 69	—	743 53	271 41	376 00	96 00
Do. from domestic produce,	2 87	—	176 80	—	27 00	19 00
Molasses,	127,759 05	156 87	145,747 69	1,121 96	145,858 00	1,631 00
Beer, Ale, and Porter,	29,375 76	288 26	27,765 87	3,570 25	22,673 00	2,768 00
Bohea Tea,	227,884 56	5,237 22	185,861 52	7,681 41	145,760 00	3,975 00
Souchong,	28,877 96	867 99	16,216 03	2,590 85	37,992 00	1,223 00
Hyson,	35,703 50	1,856 23	82,225 98	5,367 20	79,126 00	13,256 00
Other Green,	9,822 48	36 05	46,090 48	2,079 67	45,087 00	222 00
Coffee,	2,694,902 00	1,949,168 78	2,829,062 26	3,102,982 68	2,820,073 00	2,299,646 00
Chocolate,	21 73	—	7 41	—	19 00	—
Cocoa,	73,576 35	46,884 88	40,483 65	40,246 63	58,881 00	27,927 00
Brown Sugar,	902,801 40	299,323 13	883,425 66	497,187 85	1,218,131 00	482,460 00
Clayed,	68,086 85	70,056 43	27,718 04	23,367 26	420,890 00	345,197 00
Lump,	—	—	45 74	—	67 00	—
Loaf,	3,892 19	—	2,515 18	235 97	1,937 00	—
Other,	26 32	52,520 85	—	2,562 82	—	—
Tallow Candles,	6,967 69	307 36	5,867 55	2,669 32	2,718 00	1,696 00
Wax and Spermaceti,	557 14	87 20	500 15	344 37	253 00	40 00
Cheese,	19,138 80	2,668 52	39,114 12	9,844 66	26,020 00	19,376 00
Soap,	15,536 77	1,436 02	19,247 56	10,063 34	23,438 00	16,062 00
Pepper,	22,072 24	12,239 39	115,500 34	8,718 13	87,543 00	85,434 00
Pimento,	48,168 52	26,894 91	23,471 94	24,042 62	4,685 00	12,910 00
Tobacco manufactured,	4,255 04	18 59	3,947 95	—	3,375 00	189 00
Snuff,	5,187 09	—	146 42	—	4,518 00	22 00
Indigo,	221,192 24	120,380 87	74,984 56	179,534 42	46,064 00	33,028 00
Cotton,	146,466 79	75,723 09	118,227 42	138,254 15	95,814 00	77,489 00
Nails,	48,195 22	1,788 14	69,102 46	2,362 60	65,336 00	6,370 00
Spikes,	810 66	47 77	1,365 70	163 14	2,250 00	100 00
Bar and other Lead,	35,109 83	33 03	12,127 92	8,389 70	7,250 00	1,850 00
Steel unwrought,	4,226 63	236 29	9,223 07	145 91	10,140 00	81 00
Hemp,	68,130 72	214 79	90,038 04	1,359 27	40,455 00	—
Cables,	1,142 62	637 65	5,168 98	457 20	1,911 00	91 00
Tarred Cordage,	10,211 16	1,208 49	29,892 60	1,884 12	24,495 00	5,911 00
Untarred do. and Yarn,	1,915 37	—	2,948 07	315 46	2,995 00	81 00
Twine and Pack-thread,	6,029 50	92 57	10,618 09	168 99	6,430 00	738 00
Glauber Salts,	869 81	—	2,102 54	—	1,453 00	31 00
Salt,	345,770 35	177 25	443,549 57	3,852 58	391,134 00	12,436 00
Coal,	8,338 59	—	12,749 10	24 50	9,702 00	153 00
Boots,	695 62	—	1,157 91	241 03	1,406 00	273 00
Shoes and Slippers of Silk,	478 55	84 85	1,021 59	119 55	731 00	419 00
All other Shoes,	11,667 05	242 81	19,810 95	1,255 38	19,250 00	4,864 00
Wool and Cotton Cards,	24 50	3 27	109 30	—	10 00	—
Playing Cards,	3,889 45	3,638 12	19,150 07	3,623 41	12,874 00	13,577 00
<i>Dollars,</i>	11,163,370 23	2,898,765 79	12,581,167 12	4,784,050 12	12,247,843 00	4,308,704 00

NOTE.—The accounts for the first and second quarters of the year 1797, from the district of Charleston, South Carolina, have not been rendered to the Treasury.

TREASURY DEPARTMENT, Register's Office, February 5, 1800.

JOSEPH NOURSE, Register.

A Statement exhibiting the amount of Drawback on the sundry articles exported from the United States, in the years 1796, 1797, and 1798, compared with the amount of duties collected on the same, respectively.

SPECIES OF MERCHANDISE.	IN THE YEAR 1796.		IN THE YEAR 1797.		IN THE YEAR 1798.	
	Amount of Duties.	Amount of Drawback.	Amount of Duties.	Amount of Drawback.	Amount of Duties.	Amount of Drawback.
On Merchandise—						
Paying a duty of 7½ per cent. <i>ad val.</i>						
Do 8 do		993 00				
Do 10 do		401 35				
Do 10½ do	2,153,549 63	133,500 52	1,473,793 00	186,650	1,217,791	145,973 00
Do 11 do		75 26				
Do 12½ do	133,498 23	10,040 25	130,793 00	52,517	358,925	117,715 00
Do 13½ do	896,413 29	58,523 49	869,731 00	134,371	791,363	135,959 00
Do 15 do	39,618 80	3,330 83	26,392 00	15,594	78,364	30,516 00
Do 16½ do	1,149,984 18	22,825 65	952,540 00	50,640	637,126	53,532 00
Do 20 do	65,329 79	8,593 15	60,263 00	14,391	92,471	18,324 00
Do 21½ do	72,807 55	1,623 10	60,779 00	8,807	34,718	5,145 00
Do 22 do		12 25				
Do 22 do	3,872 16	542 31	5,783 09	936	17,474	3,411 00
On Wines, at 40 do	63,497 75	118,551 03	130,019 00	89,936	106,600	80,626 00
Do 44 do	42,485 05	7,819 89	45,624 00	26,584	85,994	51,024 00
Madeira Wine,	209,280 84	69,899 70	174,920 00	24,562	86,158	14,571 00
Burgundy and Champagne,	630 00	70 20	623 00	75	539	245 00
Sherry,	185,547 38	7,383 12	90,467 00	22,797	51,876	6,836 00
St. Lucar,	9,489 68	1,716 14	6,964 00	733	8,084	750 00
Lisbon,	138,096 72	3,472 52	102,959 00	2,608	27,235	951 00
Oporto,	31,075 77	16,091 34	77,250 00	2,652	65,879	2,345 00
Teneriffe and Fayal,	79,016 16	12,273 95	41,839 00	13,586	37,496	12,440 00
Malaga,	36,022 19	1,869 00	17,972 00	1,041	46,175	12,130 00
All other,	90,920 89	60,414 58	86,685 00	66,613	45,776	37,483 00
Foreign distilled Spirits from grain,	157,777 86	2,695 78	416,670 00	65,010	159,512	32,281 00
Do. from other materials,	1,603,023 39	154,222 90	1,586,630 00	59,960	1,312,596	85,556 00
Domestic do, from Molasses,	743 53	271 41	376 00	96	342	2 00
Do. from domestic produce,	176 80		27 00	19	54	
Molasses,	145,737 69	1,121 96	145,858 00	1,631	177,252	1,194 00
Beer, Ale, and Porter,	27,765 87	3,570 25	22,673 00	2,768	16,349	710 00
Bohea Tea,	185,861 52	7,681 41	145,760 00	3,975	131,573	1,440 00
Souchong,	16,216 03	2,590 85	37,992 00	1,223	64,872	1,497 00
Hyson,	82,225 98	5,367 20	79,126 00	13,256	76,017	9,705 00
Other Green,	46,090 48	2,079 67	45,087 00	222	57,158	365 00
Coffee,	2,829,062 26	3,102,932 68	2,820,073 00	2,299,646	2,556,561	2,321,589 00
Chocolate,	7 41		19 00		21	
Cocoa,	40,483 65	40,246 63	58,881 00	27,927	104,605	78,233 00
Brown Sugar,	883,425 66	497,187 85	1,218,131 00	482,460	1,263,212	632,421 00
Clayed,	17,718 04	23,367 26	420,890 00	345,197	627,951	535,706 00
Lump,	45 74		67 00		6	
Loaf,	2,515 18	235 97	1,937 00		2,325	1,036 00
Other,		2,562 82				
Tallow Candles,	5,867 55	2,669 32	2,718 00	1,696	2,646	1,397 00
Wax and Spermaceti,	500 15	344 37	253 00	40	462	266 00
Cheese,	39,114 12	9,844 66	26,020 00	19,376	34,902	16,377 00
Soap,	19,247 56	10,063 34	23,438 00	16,062	10,679	12,304 00
Pepper,	115,500 34	8,718 13	87,543 00	85,434	63,775	30,426 00
Pimento,	23,471 94	24,042 62	4,685 00	12,910	11,229	106 00
Tobacco, manufactured,	3,947 95		3,375 00	189	4,650	2,717 00
Snuff,	146 42		4,518 00	22	5,346	5,705 00
Indigo,	74,984 56	179,534 42	46,064 00	33,028	52,933	45,524 00
Cotton,	118,227 42	138,254 15	95,814 00	77,489	104,026	92,024 00
Nails,	69,102 46	2,362 60	65,336 00	6,370	49,150	6,414 00
Spikes,	1,365 70	163 14	2,250 00	100	1,085	157 00
Bar and other Lead,	12,127 92	8,389 70	7,250 00	1,850	12,419	22 00
Steel unwrought,	9,223 07	145 91	10,140 00	81	6,044	427 00
Hemp,	90,038 04	1,359 27	40,455 00		82,788	
Cables,	5,168 98	457 20	1,911 00	91		981 00
Tarred Cordage,	29,892 60	1,884 12	24,495 00	5,911	15,797	4,843 00
Untarred do. and Yarn,	2,948 07	315 46	2,995 00	81	2,432	11 00
Twine and Pack-thread,	10,618 09	168 99	6,430 00	738	6,622	778 00
Glauber Salts,	2,102 54		1,453 00	31	1,180	10 00
Salt,	443,549 57	3,852 58	391,134 00	12,436	543,810	32,242 00
Coal,	12,749 10	24 50	9,702 00	153	9,755	16 00
Boots,	1,157 91	241 03	1,406 00	273	1,080	159 00
Shoes and Slippers of Silk,	1,021 59	119 55	731 00	419	594	359 00
All other Shoes,	19,810 95	1,255 38	19,250 00	4,864	12,033	1,991 00
Wool and Cotton Cards,	109 30		10 00		2	
Playing Cards,	19,150 07	3,623 41	12,874 00	13,577	18,215	14,775 00
Dollars,	12,581,167 12	4,784,050 12	12,247,843 00	4,308,704	11,394,074	4,701,742 00

NOTE.—The accounts for the first and second quarters from the district of Philadelphia, and the third and fourth from the district of Charleston, for the year 1798, have not been rendered to the treasury. The whole of the accounts from the district of Savannah, for the year 1798, are wanting.

TREASURY DEPARTMENT, REGISTER'S OFFICE, February 5, 1800.

JOSEPH NOURSE, Register.

6th CONGRESS.]

No. 147.

[1st SESSION.]

## ESTIMATES FOR THE YEAR 1800.

COMMUNICATED TO THE HOUSE OF REPRESENTATIVES, FEBRUARY 21, 1800.

Mr. HARPER made the following report:

The Committee of Ways and Means, to whom was referred the estimates for the public service during the present year, having taken them into consideration, and obtained from the different Departments such further information as they deemed necessary, beg leave to submit to the consideration of the House the following report on that subject:

The committee thought it proper, before they entered into the subject referred to them, to obtain from the Treasury Department a detailed estimate of the revenue and expenditure of the present year, according to the existing laws. For this purpose was written to the Secretary of the Treasury, the letter, of which a copy, No. 1, together with his answer, No. 2, and the estimate requested, No. 3, is subjoined to this report.

From this estimate it appears, that the whole sum required for the public service, during the present year, including the interest and reimbursement of the public debt, of every description, the civil list, army and navy, and every incidental charge, amounts to fifteen millions three hundred and ninety-three thousand and thirty-four dollars and eleven cents. But this sum includes the whole army estimate, which was founded on the supposition that the twelve regiments of infantry and six troops of horse, composing the additional army, would be immediately completed. The act, however, for suspending further enlistments, having passed one branch of the Legislature, the committee thought it proper to ascertain, as nearly as possible, what reductions in the expense of that army would result from this bill, should it pass into a law. For this purpose they wrote a letter to the Secretary of War, a copy of which, No. 4, with his answer, No. 5, and an estimate of the reduction in question, No. 6, they have annexed to this report. From this paper it appears that the reduction may be calculated at about one million of dollars: which, as the bill has now passed into a law, must be deducted from the former estimate of fifteen millions three hundred and ninety-three thousand and thirty-four dollars and eleven cents; and will leave a balance of fourteen millions three hundred and ninety-three thousand and thirty-four dollars and eleven cents, for the expenses of the year.

From this balance, however, the committee are of opinion that a further deduction of six hundred thousand dollars ought to be made. This sum is added to the navy estimate, as a further appropriation, during the present year, for the building of the six seventy-fours. But the committee, entertaining doubts whether it would be for the benefit of the public to press the building of those ships, so fast as to require this further appropriation, since they must, in that case, be built of timber far from sufficiently seasoned, wrote to the Secretary of the Navy requesting his opinion on this point. A copy of their letter, No. 7, together with his answer, No. 8, is hereunto subjoined. This answer, to which the committee beg leave to direct the attention of the House furnishes, in their opinion, very sufficient reasons for avoiding that degree of expedition, in building the seventy fours, which would require the further appropriation of six hundred thousand dollars. And they therefore think it proper to deduct that sum, also, from the general estimates of expenditure for the year, which will reduce that expenditure to the sum of thirteen millions seven hundred and ninety-three thousand and thirty-four dollars and eleven cents.

The whole estimated amount of revenue, to meet this expenditure, is nine millions three hundred and one thousand two hundred and fifty eight dollars and fifty one cents, as detailed in the statement No. 3, furnished by the Secretary of the Treasury, and above alluded to, which sum being deducted from the sum of thirteen millions seven hundred and ninety-three thousand and thirty-four dollars and eleven cents, which has been stated as the amount of expenditure, leaves a balance of four millions four hundred and ninety-one thousand seven hundred and seventy-five dollars and sixty-one cents.

The Government, however, possesses funds to cover this balance in part. From the above mentioned statement, No. 3, it appears that, on the thirty-first of December, one thousand seven hundred and ninety-nine, there remained in the treasury an unexpended balance of the last year's supplies, amounting to two millions one hundred and fifty-nine thousand three hundred and seventy-seven dollars and ten cents. A considerable part of this sum has since been paid, or will be required, for the discharge of contracts remaining due for the service of last year. It is not easy to ascertain, with precision, what portion of this balance will remain, after satisfying all demands of this description, to be applied to the service of the present year; but the Secretary of the Treasury, in his above mentioned statement, No. 3, estimates it at one million of dollars; an estimate which the committee have no reason for considering as too high. They, therefore, place this sum to the credit of the Government, which reduces the balance to be provided for by loan to three millions four hundred and ninety-one thousand seven hundred and seventy-five dollars and sixty-one cents—say three millions five hundred thousand dollars.

In proposing a loan to the House, the committee wish to call its attention to the propriety of providing, at the same time, permanent revenues equal to the interest of the debt to be incurred; and of making provision, also, for the gradual and timely extinguishment of the principal—a policy which, in their opinion, ought to be invariably adhered to, as the only mean of avoiding that constant accumulation of debt, which is the great evil of the funding system. The committee have turned their attention to this interesting part of the subject, and have little doubt of being able to propose such measures to the House, as, without materially increasing the public burdens, will add to the present revenues a sum adequate to the accomplishment of so desirable an object. But as they are not yet possessed of all the information necessary for maturing their plan, they reserve it for the subject of a further report.

In the mean time they beg leave to present, for the consideration of the House, the following resolution, viz:

*Resolved*, That it is expedient to authorize the President of the United States to borrow, for the service of the present year, a sum not exceeding three millions five hundred thousand dollars, upon such terms and conditions as he shall judge most advantageous for the United States: *Provided*, That no contract or engagement shall be entered into, which shall preclude the United States from reimbursing any sum or sums borrowed, at any time after the expiration of fifteen years from the date of such loan.

No. 1.

*Letter to the Secretary of the Treasury.*

COMMITTEE ROOM, Jan. 6th, 1800.

SIR:

In compliance with a resolution of the Committee of Ways and Means, I have the honor to request from you, for their use, the following information, as speedily as may accord with your convenience.

- 1st. An estimate of the expense and revenue of the current year, according to existing laws.
- 2d. A statement of the receipts and expenditures for the last quarter of the last year, as far as they can be at present ascertained from the accounts made up at the treasury.
- 3d. A statement of the account between the United States and the Bank, as it now stands, more especially with respect to the reimbursement of former loans.

With very great respect, I have the honor to be, sir, your obedient servant,

ROBERT G. HARPER.

*The Honorable the Secretary of the Treasury.*

## No. 2.

*Letter from the Secretary of the Treasury.*TREASURY DEPARTMENT, *January 22d, 1800.*

SIR:

I have the honor to transmit, herewith, three statements, which have been prepared in compliance with the request of the Committee of Ways and Means.

1st. An estimate of the revenue and expenditures of the year 1800, according to existing laws.

2d. A statement of the receipts and expenditures of the United States, from the 1st of October to the 31st of December, 1799.

3d. A statement of the loans made by the Bank of the United States, exhibiting the sums remaining unpaid.

Various inquiries having been lately made respecting the public debt, I have judged it expedient to state the capitals of the different stocks, at the close of the last year.

The following debts have been incurred, and remain unpaid, in consequence of expenditures authorized by Congress, under the present constitution of the United States:

The balance due to the Bank of the United States, being	\$3,640,000 00	
From which deduct the cost of 2220 shares, which are held by the United States,	- 888,000 00	
		2,752,000 00
The amount of six per cent stock, issued pursuant to an act of Congress, passed on the 31st of May, 1796, the proceeds of which were applied towards the payment of a loan obtained of the Bank of New York,		80,000 00
The 8 per cent stock, issued in 1799, pursuant to an act passed on the 16th of July, 1798,		5,000,000 00
The 6 per cent navy stock, issued in 1799, pursuant to an act passed on the 30th June, 1798,		109,200 00
There will be issued, of 6 per cent navy stock, in payment for ships now preparing for service, which may be deemed a debt already incurred, though not liquidated, about		820,000 00
Amounting, in the whole, to		<u>8,761,200 00</u>

The following sums may be properly opposed to the debts above enumerated.

The sums of stock purchased and redeemed, the interest whereon is vested in the trustees of the sinking fund,		4,704,219 61
The sums reimbursed on the 1st of January 1800, of the principal of the 6 per cent stock, pursuant to the act of March 3d, 1795, computed at		2,540,641 90
Amounting to,		<u>\$7,244,861 50</u>

The principal debt of the United States has, therefore, increased, since the establishment of the present Government, the sum of one million five hundred and sixteen thousand three hundred and thirty-eight dollars and fifty cents.

I have the honor to be, with the greatest respect, sir, your obedient servant,

OLIVER WOLCOTT.

*The Honorable* ROBERT GOODLOE HARPER, *Esq. Chairman of the Committee of Ways and Means.*

## No. 3.

## A.

*An estimate of the Expenditures and Revenue of the United States, during the year 1800.*

## EXPENDITURES.

*For the foreign debt due in Amsterdam and Antwerp.*

	Guilders.
One year's interest, on 26,900,000 guilders, calculated according to the different contracts, at four, four and a half, and five per centum, per annum, is	1,255,250 00
Second instalment of one million of guilders, per contract of March 13th, 1788,	200,000 00
Third instalment of ditto, per contract of June 1st, 1787,	200,000 00
First instalment of three millions, per contract, dated February 1st, 1790,	600,000 00
Charges and commissions, estimated at	22,552 10
	<u>Guilders, 2,277,802 10</u>

Which sum of guilders, 2,277,802 10, estimated at forty cents per guilder, amounts to \$911,121 00

*For the Domestic Funded Debt.*

	Capital.	Dividends.	
Capital of the six per cent. stock, to the credit of individuals, December 31st, 1799, upon which dividends are made, on account of principal and interest, at 8 per cent.	\$28,246,042 96	2,259,683 43	
Of the three per cent. stock,	19,086,708 54	572,601 25	
Of six per cent. stock, per act of May 31st, 1796,	80,000 00	4,800 00	
Of five and a half per cent. stock,	1,847,500 00	101,612 50	
Of four and a half per cent. stock,	176,000 00	7,920 00	
Of six per cent. Navy stock,	109,200 00	6,552 00	
Of eight per cent. stock, 1799,	5,000,000 00	400,000 00	
Of deferred debt, bearing interest after January 1st, 1801,	13,682,944 18		
Funded debt to the credit of individuals, December 31st, 1799, and dividends payable thereon in 1800,	68,228,395 68	3,353,169 18	
Estimated amount of six per cent. Navy stock, to be issued in 1800,	820,000 00	49,200 00	
Sum required for the domestic debt, in 1800, exclusive of the sinking fund,	<u>69,048,395 68</u>		3,402,369 18

<i>Interest on stock purchased or transferred to the trustees of the sinking fund.</i>		
On six per cent. stock, - - - - -	1,841,607 09	110,496 42
On three per cent. stock, - - - - -	614,836 47	18,445 09
On five and a half per cent. stock, - - - - -	1,400 00	77 00
On foreign debt, redeemed at five per cent., - - - - -	1,280,000 00	64,000 00
Deferred debt on which interest will accrue after the year 1800, - - - - -	966,376, 04	
		<b>\$193,018 51</b>
Amount of the interest fund in 1800, - - - - -	<u>\$4,704,219 60</u>	
<i>For the Interest and Reimbursement of temporary Domestic Loans.</i>		
Interest on 1,400,000 dollars, obtained of the Bank of the United States, at five per cent. per annum, - - - - -		\$70,000 00
Interest on 2,240,000 dollars, obtained of the said bank, at six per centum, - - - - -		134,400 00
Reimbursement of the ninth instalment of the loan of two millions of dollars for stock of the said bank, pursuant to the 11th section of the act of March 3d, 1795, "making provision for the support of public credit and the redemption of the public debt" - - - - -		200,000 00
		<b>404,400 00</b>
<i>Expenditures for the service of the year 1800, calculated upon the principles of the estimates reported to the House of Representatives, on the 7th December, 1798.</i>		
For the civil list, - - - - -		562,275 95
For the payment of annuities and grants, - - - - -		953 33
For the support of the mint establishment, - - - - -		13,300 00
For the expenses of intercourse with foreign nations, per estimate, \$92,000 00		
Sum appropriated by the act of March 19th, 1798, - - - - -	40,000 00	132,000 00
For expenses incident to certain treaties, per estimate, - - - - -	244,000 00	
Sum appropriated in consequence of the treaty with Algiers, by the act of May 6th, 1796, - - - - -	24,000 00	268,000 00
For expenses incident to the valuation of dwelling houses and lands, - - - - -		215,000 00
For the military establishment, as per estimate, - - - - -	4,067,200 00	
Sum appropriated for payment of annuities to Indians, per act of May 6th, 1796, - - - - -	11,000 00	4,078 200 00
For the navy establishment, per estimate, - - - - -		2,482,953 99
For the payment of military pensions, - - - - -		93,000 00
For the fabrication of cannon and arms, and the purchase of ammunition, for the army and navy, and for the militia, per estimate, - - - - -	260,000 00	
The sum unexpended, October 1st, 1799, of the amount appropriated by the act of May 4th, 1798, - - - - -	344,202 12	
The sum granted by the act of July 6th, 1798, - - - - -	400,000 00	1,004,202 12
For the support of light-houses, &c., - - - - -		98,240 03
For miscellaneous claims, per estimate, - - - - -		34,000 00
		<b>8,982,125 42</b>
For building six 74 gun ships, as directed by the act of Congress, of the 25th of February, 1799, there will be required, if the business shall proceed in the manner suggested in the estimate of the Secretary of the Navy, the sum unexpended of the appropriation already made, being - - - - -		700,000 00
And a further appropriation of - - - - -		600,000 00
		<b>1,300,000 00</b>
For satisfying various demands upon the treasury, for which appropriations have already been made, it is necessary to reserve - - - - -		200,000 00
Estimated amount of expenditures, during the year 1800, - - - - -		<b>\$15,393,034 11</b>

*Estimated Revenue for the year 1800, from duties on Imports and Tonnage.*

The actual receipts during the three last years have been as follows:

Product of the several quarters.	In the years ending		
	Sept. 30th, 1797.	Sept. 30th, 1798.	Sept. 30th, 1799.
From October 1st to December 31st, - - - - -	\$1,786,966 30	1,982,927 54	1,683,568 61
From January 1st to March 31st, - - - - -	1,434,186 06	1,902,589 82	1,335,169 93
From April 1st to June 30th, - - - - -	2,337,935 80	1,700,378 32	1,868,661 34
From July 1st to September 30th, - - - - -	1,794,600 25	1,819,525 18	1,499,686 46
	<b>7,353,688 41</b>	<b>7,405,420 86</b>	<b>6,437,086 34</b>

The accounts for the quarter ending December 31st, 1799, are not settled, yet it is known that the receipts exceed 1,800,000 dollars. This branch of revenue may, therefore, it is believed, be safely estimated, for the year 1800, at \$7,000,000 00

*From duties on domestic distilled spirits, and on stills, sales at auction, licences for selling foreign spirits and wines, by retail, refined sugar, carriages, and stamps.*

The product of all the internal revenues during three years, has been as follows. The duties on stamps have been collected only since July 1st, 1798.

Product of the several quarters.	In the years ending		
	Sept. 30th, 1797.	Sept. 30th, 1798.	Sept. 30th, 1799.
From October 1st to December 31st, - - -	\$132,949 47	\$137,389 37	195,867 65
From January 1st to March 31st, - - -	142,108 58	174,399 79	165,183 04
From April 1st to June 30th, - - -	140,557 42	115,492 46	211,999 95
From July 1st to September 30th, - - -	155,436 08	158,598 05	200,512 12
<i>Dollars,</i>	571,051 55	585,879 67	773,562 76

The product of the internal revenue, during the quarter, ending December 31st, 1799, was about 200,000 dollars; and it is estimated that they will produce, in 1800, the sum of - \$800,000 00

*From the Direct Tax.*

The valuations have been completed, and directions issued for collecting the tax in the States of Vermont, New Hampshire, Massachusetts, Connecticut, New Jersey, Delaware, Kentucky, and Tennessee. In some of those States collections have been commenced. The returns of the valuations will be soon completed in the States of Rhode Island, New York, Pennsylvania, Maryland, and Virginia. Owing to the resignation of commissioners, and other causes, the requisite arrangements for commencing the valuations were considerably delayed in certain districts of the other States; a great part of the business is, however, understood to be completed, and all the returns are expected in a few months. Under these circumstances, it is difficult to form an opinion respecting the proportion of the tax which will reach the treasury in the course of the present year; a considerable part of sums, which will be assessed on new lands, must remain uncollected till the ensuing year; it is, however, expected that there will be received, during the year 1800, the sum of - \$1,200,000 00

From revenue on the postage of letters, - - -	-	-	-	36,000 00
From fees on letters patent, - - -	-	-	-	1,200 00
From dividends on bank stock, - - -	-	-	-	71,040 00
From the proceeds of that part of the sinking fund which consists of interest on the stock purchased or redeemed, and which is appropriated, with other funds, towards the reimbursement of the public debt, - - -	-	-	-	193,018 51
Estimated amount of revenue for 1800, - - -	-	-	-	9,301,258 51
The moneys which remained in the treasury, on the first of January, 1800, may be considered as a fund for defraying the expenses, herein before enumerated, to the extent of - - -	-	-	-	1,000,000 00
Leaving the balance to be provided for, about - - -	-	-	-	5,091,775 60
				6,091,775 60
				\$15,393,034 11

TREASURY DEPARTMENT, *January 22, 1800.*

OLIVER WOLCOTT, *Secretary of the Treasury.*

B.

*Account of receipts and expenditures of the United States, from the 31st October, 1799, to 1st December following, so far as the accounts have been received at the Treasury.*

RECEIPTS.

1799, 1st October.		
By balance in the treasury, this day, subject to warrants, - - -	-	\$2,422,783 38
By amount of receipts into the treasury, viz:		
For duties of merchandise and tonnage, - - -	-	1,854,931 58
For duties on spirits distilled within the United States, on stills, sales at auction, licences for selling wines, &c. by retail, carriages, refined sugar, and stamp duties, - - -	-	201,441 33
For postage of letters, - - -	-	20,000 00
For fees on letters patent, - - -	-	330 00
For cents and half cents, coined at the mint, - - -	-	2,613 50
For domestic loans received on account of 5 millions, at 8 per cent., - - -	-	1,000,912 50
For prizes arising from the sales of French armed vessels, - - -	-	4,231 75
For fines, recovered from sundry persons for breach of the laws of the United States, - - -	-	2,000 00
For re-payment made by individuals on settlement of their accounts at the treasury, viz:		
Joseph Williams, - - -	\$13 50	
Samuel & Jos. Sterret, - - -	172 58	
		186 58
		\$5,518,430 12

## EXPENDITURES.

For civil department,	-	-	-	-	-	\$99,000 03	
Expenses of the valuation of lands and dwelling houses, and enumeration of slaves,	-	-	-	-	-	9,676 10	
							108,676 13
Military department,	-	-	-	-	-	-	670,529 53
Naval department,	-	-	-	-	-	-	860,000 00
Fortification of ports and harbors,	-	-	-	-	-	-	10,000 00
Light-house establishment,	-	-	-	-	-	-	15,875 41
Annuities and grants,	-	-	-	-	-	-	573 33
Military pensions,	-	-	-	-	-	-	900 00
Mint establishment,	-	-	-	-	-	-	7,000 00
Purchase of vellum, &c. for stamps,	-	-	-	-	-	-	429 03
Unclaimed merchandise sold and reclaimed,	-	-	-	-	-	-	120 05
For miscellaneous expenses,	-	-	-	-	-	-	338 47
Relief and protection of American seamen,	-	-	-	-	-	-	10,000 00
Diplomatic department,	-	-	-	-	-	-	30,000 00
Treaties with Mediterranean Powers,	-	-	-	-	-	-	12,000 00
Treaty with Great Britain,	-	-	-	-	-	-	11,250 00
Paying agents under the sixth article of the British treaty,	-	-	-	-	-	-	150 00
Interest and reimbursement of the domestic debt,	-	-	-	-	-	-	1,174,875 24
Paying the Dutch debt,	-	-	-	-	-	-	246,335 83
Domestic loans,	-	-	-	-	-	-	200,000 00
							<u>\$3,359,053 02</u>
Amount of expenditures,	-	-	-	-	-	-	
Money in the Treasury, December 31st, 1799,	-	-	-	-	-	-	<u>\$2,159,377 10</u>

The accounts of the Treasury, for the period above mentioned, have not been closed, owing to the want of certain returns from distant parts of the United States: the foregoing statement may, however, be considered as essentially correct.

OLIVER WOLCOTT, *Secretary of the Treasury.*

TREASURY DEPARTMENT, *January 22d, 1800.*

## C.

*A statement of the loans obtained of the Bank of the United States, and the sums remaining unpaid on the first of January, 1800.*

Titles and dates of the acts authorizing the loans.	Dates of the Contracts.	At what rate of interest.	Amount of each loan in dollars.	Sums which have been reimbursed.	Balances unpaid Jan. 1st, 1800.	
"An act to incorporate the subscribers to the Bank of the United States," February 25, 1791, - - - - -	1792, June 25,	6 per cent.	2,000,000	1,600,000	400,000	Reimbursable in instalments of \$200,000 on the 31st Dec., in the years 1800 and 1801.
"An act to authorize a loan of two millions of dollars," December 18th, 1794, - - - - -	1794, Dec. 31.	5 per cent.	2,000,000	600,000	1,400,000	
"An act for the reimbursement of a loan, authorized by an act of the last session of Congress, February 21st, 1795, - - - - -	1795, March 5,	6 per cent.	800,000	400,000	400,000	Due by the terms of the contract, but continued on loan with the consent of the bank.
"An act making further appropriations for the military and naval establishments, and for the support of Government," March 3, 1795, - - - - -	1795, March 24, Sept. 30.	6 per cent. 6 per cent.	500,000 500,000	260,000 -	240,000 500,000	Ditto.
"An act making further provision for the support of public credit, and for the redemption of the public debt," March 3d, 1795, - - - - -	1795, Dec. 31.	6 per cent.	500,000	-	500,000	Ditto.
Ditto, - - - - -	1799, January 1.	6 per cent.	200,000	-	200,000	Reimbursable on the 1st of January, 1803.
			6,500,000	2,860,000	3,640,000	

OLIVER WOLCOTT, *Secretary of the Treasury.*

TREASURY DEPARTMENT, *January 22d, 1800.*

No. 4.

COMMITTEE ROOM, *January 23d, 1800.*

As the bill, sir, for suspending enlistments, should it pass, will make a material variation in the army expenditures during the present year, and as the estimates now before the Committee of Ways and Means are predicated on the existing law, without any reference to that measure, it will be important for the committee to be informed, as speedily as possible, of the probable amount of those expenditures, in case the bill in question should be agreed to. I have, therefore, the honor of requesting, that you will be so good as to furnish me, as soon as circumstances may permit, with an estimate of the nature alluded to, for the use of the committee, and also with an abstract of the statements and returns whereon it may be founded.

I have the honor to be, sir, &c.

ROBERT G. HARPER.

*The Honorable Secretary of War.*



No. 5.

WAR DEPARTMENT, 30th January, 1800.

SIR:

I have the honor to enclose the copy of a letter from me to Major General Hamilton, the object of which is to provide, as far as practicable, against a waste of public moneys, in either of the events, of a suspension of enlistments being directed by law, or of the speedy settlement of our differences with the French republic.

I enclose, also, agreeably to your request, an estimate, intended to exhibit, as far as practicable, the probable amount of the military appropriations that will be required for the present year, in case the bill for suspending enlistments, now before the Senate, should pass into a law.

It must be supposed, that several impressive circumstances require to be weighed with due consideration, when deciding upon an appropriation, with either of the events mentioned in prospect.

1st. The time which must be consumed in transmitting orders to the officers at the different rendezvous, to dismiss their recruits or suspend further enlistments. There are in New Hampshire, four recruiting rendezvous, in Vermont, three, Rhode Island, three, Massachusetts, twenty, Connecticut, ten, New York, ten, New Jersey, six, Pennsylvania, thirteen, Delaware, one, Maryland ten, Virginia, twenty, North Carolina, nine, South Carolina, six, Georgia, two, Kentucky, two, and Tennessee, one.

2d. The time it will require for each officer and soldier to return home, and for which they are, by law, to be allowed pay and rations, or an equivalent in money.

3d. The time it will take to pay off the officers and men.

4th. The expense which will attend removing to the public depots, the several articles of clothing, tents, and camp equipage, which are widely scattered over a great extent of country.

5th. The expenses to contractors, on breaking up of the army, for transporting provisions from places where they have been ordered, to other places, where they can be consumed, conformably to the uniform provision of contracts.

The disbanding of an army, settlements with the individuals who composed it, and due attention to collect, and deposit safely, the various articles of public property it had in use, will always occasion considerable extra expenses, respecting which it is impossible to furnish precise and satisfactory items.

I am, sir, with great respect, your obedient servant,

JAMES M'HENRY.

ROBERT GOODLOE HARPER, *Esq.* Chairman of the Committee of Ways and Means.

Amount of estimate for the year 1800, as rendered, exclusive of military pensions,	-	-	\$4,077,200 00
From which deduct the pay, subsistence, and clothing, for 5,049 privates, being the number, per last return, wanted to complete the twelve additional regiments, viz:			
Pay,	-	302,940 00	
Rations, at 17 cents per ration,	-	313,290 45	
Clothing,	-	126,225 00	
			742,455 45
Deduct also the pay, subsistence, clothing, and forage, of the non-commissioned officers, musicians, and privates, of the six companies of cavalry, viz:			
Pay,	-	25,632 00	
Rations, at 17 cents per ration,	-	23,827 20	
Forage,	-	27,648 00	
Clothing,	-	9,600 00	
			86,707 20
Also, for the purchase of 150 horses, at 150 dollars each,	-	22,500 00	
From quartermaster general's and hospital department,	-	335,467 00	
			1,187,129 65
			<u>2,890,070 35</u>
N. B. The Secretary thinks it probable that, since the returns, there may have been enlisted about six hundred privates; the pay, rations, and clothing for whom, would amount to,	-	88,230 00	
And for quartermaster's and hospital department, agreeably to ratio,	-	36,776 00	
			<u>125,006 00</u>

WAR DEPARTMENT, 28th January, 1800.

JAMES M'HENRY, *Secretary of War.*

No. 7.

COMMITTEE ROOM, January 23d, 1800.

The Committee of Ways and Means, sir, having turned their attention to the amount of the supply which will be required for the various branches of the public service, during the present year, find, in the estimates which have been laid before them, an item of \$600,000 for the six seventy-four gun ships, ordered by an act of the last session. They also find, that, of the former appropriation for that object, amounting to \$1,000,000, there remained, at the beginning of this year, an unexpended balance of \$700,000. It appearing doubtful whether it will be expedient to hasten the building of those ships, so much as to require, for the present year, an expenditure beyond the amount of that balance, and, consequently, whether the good of the service will require any additional appropriation for that object, at this time, I have the honor of requesting that you will be so good as to furnish me, for the use of the committee, with your opinion on that point. I am persuaded that it would be gratifying to the committee to be favored, also, with a statement of the facts and reasons whereon that opinion may be founded.

I have the honor to be, with sentiments of very high respect, sir, your most obedient very humble servant,

ROBERT G. HARPER.

*The Honorable the Secretary of the Navy.*

No. 8.

NAVY DEPARTMENT, 8th February, 1800.

SIR:

The live oak frames for the six 74 gun ships will cost, delivered at the building places, \$300,000; the other timber will cost \$180,000. The necessary preparations at each yard, for building, not only these, but ships that may be hereafter authorized, securing the timber for seasoning, purchasing sufficient ground for capacious building yards, where the timber can be deposited in order, so as to avoid considerable expense in piling and unpling, to get at the particular pieces wanted, will cost 200,000—making \$680,000.

The greater part of these expenses are already incurred, and the whole must be incurred early in the spring. This amount added to the cost of the six small vessels to be built out of the appropriation of one million of dollars,

being \$300,000, will absorb nearly the million of dollars appropriated for these objects. The sums which have been advanced, and must be advanced for copper, will amount to more than the difference, but there may be a saving in the expense of preparing the yards.

It is for the wisdom of Congress to determine whether we shall stop here, or go on, rapidly, in building the six 74 gun ships. In the latter case, \$600,000 dollars will be wanted for these ships, in the present year. But, if we may safely wait until the timber for the ships is properly seasoned, they will be infinitely better, and more durable, by many years, than if they are now built with timber cut from the woods only in the present winter, and, consequently, in a very green state; and if we can so wait, this \$600,000 will not be wanted for the present year.

If we stop here, we shall always be in a situation to lay the keels, and to proceed with such rapidity in building the ships, as to afford ground to hope that they may be sent to sea in less than a year from the commencement of the building.

I have the honor to be, with real respect, sir, your most obedient servant,

BENJAMIN STODDERT.

HON. R. G. HARPER,  
Chairman of the Committee of Ways and Means.

6th CONGRESS.]

No. 148.

[1st SESSION.]

MINT.

COMMUNICATED TO THE SENATE, MARCH 14, 1800.

Mr. HILLHOUSE, from the Committee to whom was referred the message of the President of the United States, of the 8th day of January, 1800, together with the report of the Director of the Mint, of the 1st of January last, made the following report:

That the existing law requires the removal of the mint to the permanent seat of Government; that such removal would, in many respects, be inconvenient; but the policy of keeping up that establishment, in a situation where its operations will not be under the immediate superintendency and direction of the principal officers of Government, is questionable.

It appears by official reports, that, on the 31st of December, 1799, there had been coined and issued from the mint, since its first establishment, 696,530 dollars in gold; 1,216,158 dollars and 75 cents in silver; and in copper, 50,111 dollars and 42 cents; amounting in the whole, to 1,962,800 dollars and 17 cents. That the expense, during the same period, has been 213,336 dollars and 2 cents, of which sum there has been reimbursed, by the payment of cents and half cents, into the treasury, 48,041 dollars 42 cents; leaving a balance of 165,294 dollars 60 cents—an expense, in the opinion of the committee, disproportionate to the advantage which has been derived from a circulation of the coins of the United States, which have been very limited, and mostly confined to places in the vicinity of the mint.

To furnish coin sufficient for a circulating medium, throughout the United States, would be impracticable, unless the powers of the mint should be greatly increased, and the practice of melting down the coin, and the exportation to foreign countries, prevented; which may be done by debasing the coin—a measure which the committee cannot recommend.

The providing a fixed and permanent standard, by which the value of property, contracts for money, and foreign coins, shall be regulated, is an object of great importance. This may be effectually done without the aid of a permanent mint establishment: for it is not an indispensable requisite, that the whole circulating medium should be of the coins of the United States. Wholly to exclude foreign coins from circulation, if not impracticable, would be attended with great inconvenience, especially in the extreme parts of the Union.

The banks afford the most effectual guard against the circulation of base coin; a regard to their own interest will induce caution, and such coin will not be there received for more than its intrinsic value; which will fix the rate at which it will have a currency. An authority might be, by law, vested in the bank, for ascertaining the intrinsic value of coins of a new impression, by assaying them at the expense of the United States: for these purposes the present mint establishment cannot be necessary.

Causes, in their nature temporary, have, hitherto, furnished a great proportion of the bullion which has been coined at the mint, and the committee do not discover any mode which can in future be relied on, for furnishing a regular and certain supply, but that of prohibiting the circulation of foreign coins, and converting them into bullion, which seems to have been the mode contemplated. In addition to the inconvenience attending this measure, the Committee are strongly impressed with an apprehension, that it will be ineffectual, unless the transporting bullion to the mint, and the replacing the value in coin, is to be at the risk and expense of the United States: for the difference in value, between bullion and coin, will be so small, that no individual would be induced to take upon himself the risk and expense. And the vast extent of the territory of the United States, the foreign commerce which is carried on from the various ports, almost wholly disconnected from, and independent of each other, and there being no place where the trade of this country is, or can be concentrated, will always make that risk and expense an object of no small importance.

The furnishing a supply of cents and half cents, sufficient for circulation, would, in the opinion of the committee, be a desirable object, but they are well satisfied that the mint, upon its present establishment, will not furnish such supply. The efforts of almost seven years have done very little towards it. Perhaps a more economical, and the most effectual mode, would be by contract.

Though the coining of gold and silver may, at times, be deemed expedient, there will still remain a doubt as to the propriety of keeping up the present mint establishment. And the Committee have no hesitation in declaring it as their opinion that a plan may be devised, which will be more eligible, and better comport with economy, and the interest of the United States, for securing every object of importance in relation to a national coin.

As the removal of the mint must be attended with expense, and probably a derangement of many of the officers, if a change of the system is to take place, the present is beyond a doubt the most convenient time for effecting it.

The Committee, therefore, recommend the following resolutions:

*Resolved*, That a committee be appointed to bring in a bill for repealing the first section of the act, entitled "An act establishing a mint, and regulating the coins of the United States," and such other sections and parts of sections of said act, and other acts, as relate to the establishment of a mint, and to provide for taking care of the materials and property appertaining to the mint, and which belong to the United States.

*Resolved*, That the Secretary of the Treasury be directed to report a plan for furnishing the United States with cents and half cents, and such other coins as shall be deemed necessary or expedient.

*A general statement of the expense of the Mint establishment, from its institution, to the 31st December, 1799.*

Incidental and contingent expenses and repairs of the mint, including purchase of ground and buildings thereon, in seventh street, Philadelphia.

From the institution of the mint to the 31st December, 1797,	\$73,773 96	
From 1st January to 31st December, 1798,	10,836 57	
	<u>84,610 53</u>	

*Copper purchased for coinage.*

From the institution of the mint to the 31st December, 1797, 135,498 $\frac{3}{4}$ lbs.	34,427 48	
From 1st January to 1st December, 1798, 22,829 lbs.	7,110 22	
	<u>41,537 70</u>	

*Salaries of the officers.*

From the institution of the mint to the 31st December, 1797,	46,494 15	
From 1st January to 31st December, 1798,	10,600 00	
Ditto                   ditto       1799,	10,600 00	
	<u>67,694 15</u>	

*Wastage in the coinage of silver.*

For this sum, applied to make good the wastage, as settled at the treasury,	2,820 71
Amount of warrants drawn on the Treasurer of the United States, for the mint establishment, including purchase of copper for coinage, in the year 1799, and exclusive of the salaries of the officers, the account of the expenditure thereof not fully settled,	16,672 93
	<u>\$213,336 02</u>

The payments of cents and half cents into the treasury, from the institution of the mint to 31st December, 1799, have been	<u>\$48,041 42</u>
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TREASURY DEPARTMENT, *Register's Office, February 20, 1800.*

JOSEPH NOURSE, *Register.*

6th CONGRESS.]

No. 149.

[1st SESSION.]

SALT DUTY.

COMMUNICATED TO THE SENATE, APRIL 3, 1800.

TREASURY DEPARTMENT, *April 3, 1800.*

SIR:

In obedience to the order of the Senate, of the 1st instant, I have the honor to transmit, herewith, an account exhibiting the duty collected upon salt imported into each of the United States, from the years 1793 to 1798, inclusively; the amount of allowances made to fishing vessels; and of bounties on the exportation of salted provisions and pickled fish, in the said States, respectively, during the same period.

I have the honor to be, very respectfully, sir, your obedient servant,

OLIVER WOLCOTT.

The Honorable the PRESIDENT of the Senate of the United States.

*A Statement exhibiting the Amount of Duty on Salt imported into the United States; of Allowances made to Vessels employed in the Fisheries; and of Bounties on Fish and Salted Provisions exported, annually, from the year 1793 to 1798, both inclusively.*

STATES.	FOR THE YEAR 1793.			FOR THE YEAR 1794.			FOR THE YEAR 1795.			FOR THE YEAR 1796.			FOR THE YEAR 1797.			FOR THE YEAR 1798.		
	Duty on salt imported.	Allowances to vessels employed in the fisheries.	Bounties on fish and salted provisions exported.	Duty on salt imported.	Allowances to vessels employed in the fisheries.	Bounties on fish and salted provisions exported.	Duty on salt imported.	Allowances to vessels employed in the fisheries.	Bounties on fish and salted provisions exported.	Duty on salt imported.	Allowances to vessels employed in the fisheries.	Bounties on fish and salted provisions exported.	Duty on salt imported.	Allowances to vessels employed in the fisheries.	Bounties on fish and salted provisions exported.	Duty on salt imported.	Allowances to vessels employed in the fisheries.	Bounties on fish and salted provisions exported.
New Hampshire,	2,910 82	1,971 50	220 87	3,767 72	2,838 30	266 35	6,425 86	1,554 70	233 10	11,104 36	1,359 30	299 48	11,015	1,362 30	120 62	15,532	1,677 68	500 17
Massachusetts, -	68,640 75	67,887 80	7,835 76	99,506 03	87,712 40	6,249 19	115,424 24	62,908 24	5,827 20	134,950 92	74,049 89	7,255 61	101,203	77,049 92	5,080 68	172,279	88,683 92	8,140 60
Vermont, -	195 48	-	-	814 80	-	-	491 16	-	-	446 58	-	-	444	-	-	1,023	-	-
Rhode Island, -	10,974 84	1,163 08	2,093 53	16,517 43	1,231 32	2,131 56	13,688 34	580 92	2,480 79	12,567 18	257 37	2,192 67	13,526	487 48	1,951 60	26,875	824 35	3,406 04
Connecticut, -	16,182 84	1,573 58	4,571 00	17,379 61	1,986 89	2,881 77	17,900 14	1,236 61	1,878 80	16,429 89	883 29	2,872 91	15,710	694 62	1,735 23	28,272	2,295 93	2,790 64
New York, -	29,182 11	369 36	1,145 92	61,117 26	-	1,345 57	65,623 72	-	3,448 80	70,665 49	339 78	2,617 90	53,319	716 44	1,806 66	89,969	1,202 42	1,973 02
New Jersey, -	1,464 72	-	77 85	-	-	-	-	-	44 10	-	-	-	-	-	-	2,221	-	-
Pennsylvania, -	26,511 50	-	431 25	46,292 57	-	278 00	31,000 09	-	450 00	56,882 72	-	542 61	42,510	-	609 21	57,427	-	1,044 33
Delaware, -	3,455 88	-	-	-	-	-	605 52	-	49 35	280 02	-	-	276	-	-	5,545	-	-
Maryland, -	23,847 42	-	158 40	32,734 85	-	356 19	16,792 48	-	231 67	36,012 61	-	243 45	27,909	-	697 92	47,393	-	587 53
Virginia, -	39,252 51	-	42 55	41,689 28	-	10 50	39,596 44	-	-	52,828 78	-	273 60	74,048	165 00	172 18	57,684	-	256 20
North Carolina,	10,019 25	-	154 53	15,217 42	-	248 72	21,041 51	-	211 50	24,233 83	-	681 76	19,106	-	224 43	25,952	-	521 59
South Carolina,	10,016 60	-	-	22,626 27	-	-	10,231 10	-	-	17,735 31	-	-	21,173	-	-	12,642*	-	-
Georgia, -	4,967 76	-	-	3,464 64	-	-	6,949 75	-	-	9,411 88	-	18 00	10,895	-	-	†	-	-
Total, Dolls.	247,622 48	72,965 32	16,731 16	361,127 88	93,768 91	13,767 85	345,770 35	66,280 47	14,854 81	443,549 57	76,889 63	16,998 99	391,134	80,475 76	12,398 53	543,810	94,684 30	19,220 12

TREASURY DEPARTMENT, Register's Office, April 3, 1800.

JOSEPH NOURSE, Register.

\* The accounts from the district of Charleston, for the two last quarters of 1798, have not been received.

† The accounts from the State of Georgia have not been received for the year 1798.

6th CONGRESS.]

No. 150.

[1st SESSION.

## MINT.

COMMUNICATED TO THE HOUSE OF REPRESENTATIVES, APRIL 25, 1800.

TREASURY DEPARTMENT, April 25, 1800.

SIR:

I have the honor to transmit, herewith, a letter from the Comptroller of the Treasury, of this date, accompanied with sundry statements, which have been prepared in obedience to the act, entitled "An act establishing a mint, and regulating the coins of the United States," passed on the second of April, 1792.

I have the honor to be, very respectfully, sir, your obedient servant,

OLIVER WOLCOTT.

The Hon. the SPEAKER of the House of Representatives of the United States.

TREASURY DEPARTMENT, Comptroller's Office, April 25th, 1800.

SIR:

The statements marked A, B, C, and D, which I now lay before you, have been prepared in obedience to the seventh section of an act of Congress, of the second of April, 1792, entitled "An act establishing a mint, and regulating the coins of the United States." These, with the statements which accompanied my letter of the 30th of January, 1799, afford as complete a view of the principal transactions of that institution, as the settlements hitherto made at the treasury enable me to give. They contain, I hope, all the information expected by the Legislature.

I have the honor to be, sir, with very great respect, your obedient servant,

JOHN STEELE.

The Hon. OLIVER WOLCOTT, Esq. Secretary of the Treasury.

## A.

Statement of appropriations made by law for the Mint establishment, for the year 1798, with the amount of warrants drawn by the Secretary of the Treasury on said appropriations.

Amount of warrants drawn on the Treasurer in favor of the mint, in the year 1798, - - - - -	\$7,000 00	Balance of the several appropriations for the mint establishment, unexpended on the 1st January, 1798, - - - - -	\$33,778 72
Balance remaining of the appropriations applicable, by law, to the mint establishment, on the 1st January, 1799, - - - - -	46,075 72	"An act respecting the mint," dated 27th May, 1796. - - - - -	7,597 00
		"An act making appropriations for the support of Government, for the year 1798," dated the 19th March, 1798, - - - - -	11,700 00
	\$53,075 72		\$53,075 72

## A—Continued.

Statement of appropriations made by law for the payment of the salaries of the officers and clerks of the Mint, for the year 1798.

Amount of warrants drawn on the Treasurer of the United States, for the salaries of the officers and clerks, for the year 1798, - - - - -	\$10,600 00	Balance of the several appropriations made by law for the payment of the officers and clerks, unexpended on the 1st Jan. 1798, as per former statement, - - - - -	\$1,565 77
Amount carried to the surplus fund, on the 31st December, 1798, - - - - -	1,565 77	"An act making appropriations for the support of Government, for the year 1798, and for other purposes," dated March 19th, 1798, - - - - -	10,400 00
		"An act to revive and continue in force the act respecting the compensation of clerks, and for other purposes," dated May 14th, 1798, - - - - -	200 00
	\$12,165 77		\$12,165 77

A—Continued.

Statement of the application of moneys advanced from the Treasury of the United States, for the support of the Mint establishment, from the 1st January to the 31st December, 1798.

<p>The moneys paid by the treasurer of the mint, on warrants drawn on him by the Director, and admitted by the accounting officers of the Treasury of the United States, on the adjustment of his accounts, were as follows, viz:</p>			<p>Balance which remained to be accounted for by the treasurer of the mint, on the 1st January 1798, per Auditor's report, No. 9,543, and former statement furnished,</p>		<p>\$11,752 08</p>
<p><i>Incidental and contingent expenses, and repairs of the Mint.</i>            For ten thousand eight hundred and thirty-six dollars and fifty-seven cents, being the amount expended for the requisite repairs, apparatus, machines, wages of workmen, and other expenses:            Paid from 1st January to 31st March, - - - - - \$3,770 82            Paid from 1st April to 30th June, - - - - - 2,958 65            Paid from 1st July to 30th September, - - - - - 1,528 55            Paid from 1st October to 31st December, - - - - - 2,578 55</p>		<p>\$10,836 57</p>	<p><i>Amount advanced to the Treasurer of the Mint, viz.</i>            For the Mint establishment, advanced from the treasury, \$7,000            Ditto, for this sum, to be passed by the Secretary of State to the credit of Thomas Pinckney, on the settlement of his accounts with the Department of State, being a balance due to him from the mint, and now transferred to said department, - - - - - 222</p>	<p>\$7,222            10,600</p>	<p>17,822 00</p>
<p><i>Copper purchased for coinage.</i>            For seven thousand one hundred and ten dollars and twenty-two cents, being the amount of the cost and charges of copper purchased for coinage:  <i>Pounds.</i>            585 Purchased from 1st April to 30th June, - \$117 00            Credited Mr. Pinckney, in this quarter, for loss on a bill of exchange remitted him to purchase copper, and for the nett amount of insurance, &amp;c. 984 71            22,244 Purchased from 1st July to 31st December, - - - - -</p>	<p>1,101 71            6,008 51</p>	<p>7,110 22</p>	<p>Balance due from the United States to Benjamin Rush, treasurer of the mint, on the 1st January, 1799, per Auditor's report, No. 10,682,</p>		<p>1,793 42</p>
<p><u>22,829</u>  <i>Wastage in the coinage of Silver.</i></p>					
<p>For this sum, applied to make good deficiencies arising from wastage in the coinage of silver, per Auditor's report, No. 10,055,</p>		<p>2,820 71</p>			
<p><i>Salaries of the officers and clerks of the Mint.</i>            For ten thousand six hundred dollars, being the amount paid to the officers and clerks of the mint, for their compensations allowed by law:            From 1st January to 31st March, - - - - - \$2,650 00            From 1st April to 30th June, - - - - - 2,650 00            From 1st July to 30th September, - - - - - 1,261 11            From 1st October to 31st December, - - - - - 4,038 89</p>		<p>10,600 00</p>			
		<p>\$31,367 50</p>			<p>\$31,367 50</p>

## A—Continued.

An account of cents and half cents paid into the Treasury of the United States by the Treasurer of the Mint, in the year 1798.

Amount paid in the first quarter,	-	-	-	-	\$670 00
Amount paid in the second quarter,	-	-	-	-	960 00
Amount paid in the third quarter,	-	-	-	-	3,752 00
Amount paid in the fourth quarter,	-	-	-	-	2,215 00
					<u>\$7,597 00</u>

TREASURY DEPARTMENT, Register's Office, April 19th, 1800.

JOSEPH NOURSE, Register.

## B.

Statement of appropriations made by law for the Mint establishment, for the year 1799, with the amount of warrants drawn by the Secretary of the Treasury on said appropriations.

Amount of warrants drawn on the Treasurer in favor of the mint, for the services of the year 1799, \$28,172 93		Balance of the several appropriations made by law for the mint establishment, unexpended on the 1st January, 1799, - - - - -	\$46,075 72
Balance of the appropriations for the mint establishment, unexpended on 1st Jan. 1800, 31,202 79		"An act making appropriations for the support of Government, for the year 1799," dated the 2d March, 1799, - - - - -	13,300 00
	<u>\$59,375 72</u>		<u>\$59,375 72</u>

## B—Continued.

Statement of appropriations made by law for the payment of the salaries of the officers and clerks of the Mint, for the year 1799.

Amount of warrants drawn on the Treasurer of the United States, for the salaries of the officers and clerks, for the year 1799, - - - - -	\$10,600 00	"An act making appropriations for the support of Government, for the year 1799," dated the second March, 1799, - - - - -	\$10,600 00
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## B—Continued.

Statement of the application of moneys advanced from the Treasury of the United States, for the support of the Mint establishment, from the 1st of January to the 31st of December, 1799.

Balance due from the United States to Benjamin Rush, treasurer of the mint, on the 1st of January, 1799, per report, No. 10,682, - - - - -	-		\$1,793 42
The moneys paid by the treasurer of the mint, on warrants drawn on him by the Director, and admitted by the accounting officers of the treasury of the United States, on the adjustment of his accounts, were as follow, viz:			
<i>Incidental and contingent expenses, and repairs of the Mint.</i>			
For 11,581 dollars and 46 cents, being the amount expended for the requisite repairs, apparatus, machines, wages of workmen, and other expenses:			
Paid from 1st January to 31st March, - - - - -	\$3,770 03		
From 1st April to 30th June, - - - - -	2,830 26		
From 1st July to 30th September, - - - - -	1,877 54		
From 1st October to 31st December, - - - - -	3,103 63		
			<u>11,581 46</u>
<i>Copper purchased for coinage.</i>			
For 12,438 dollars and 71 cents, being the amount of the cost and charges of copper purchased for coinage:			
Purchased from 1st of July, to the 31st December, 28,966 pounds, being the nett amount after deducting 31,671 pounds of rough copper and clippings, sold by the chief coiner, and the melter and refiner, for 5,888 dollars and 41 cents, and deducting also, 1,485 dollars and 76 cents, gained by exchange on bills remitted to London, - - - - -	-		12,438 71
<i>Wastage in coinage.</i>			
For this sum, applied to make good deficiencies, arising from wastage in the coinage of gold and silver, per auditor's report, No. 11,242, - - - - -	-		2,672 93
<i>Salaries of the Officers and Clerks of the Mint.</i>			
For ten thousand six hundred dollars, being the amount paid to the officers and clerks of the mint, for their compensations allowed by law:			
From 1st January to 31st March, - - - - -	2,650 00		
1st April to 30th June, - - - - -	2,650 00		
1st July to 31st December, - - - - -	5,300 00		
			<u>10,600 00</u>
Balance to be accounted for by Benjamin Rush, treasurer of the mint, on the 1st of January, 1800, per auditor's report, No. 11,242, - - - - -	-		5,059 74
			<u>\$44,146 26</u>

Amount advanced to the treasurer of the mint, for the mint establishment,	-	-	-	\$28,172 93
For the salaries of the officers and clerks, of the mint,	-	-	-	10,600 00
Benjamin Rush, his suspense account, in relation to the bill of exchange, stated to have been purchased by him for a remittance, but for which receipts have not been yet produced,	-	-	-	5,373 33
				<u>\$44,146 26</u>

## B—Continued.

Dr. { Benjamin Rush, Treasurer of the Mint, his suspense account, in relation to a bill, stated to have been } Cr.  
remitted for the purchase of copper.

To statement of the application of moneys, advanced from the treasury of the United States, for the support of the mint establishment in the year 1799; for this sum, being the amount of a bill stated to have been purchased and remitted by him, but which is suspended for want of vouchers, per Auditor's report, No. 11,242,	-	-	-	\$5,373 33
				<u>\$5,373 33</u>
				By balance to be accounted for by Benjamin Rush, treasurer of the mint, on 1st of Jan. 1800, \$5,373 33

## B—Continued.

Account of cents and half cents paid into the Treasury of the United States by the Treasurer of the Mint, in the year 1799.

Amount paid in the first quarter,	-	-	-	\$3,490 00
Amount paid in the second quarter,	-	-	-	953 18
Amount paid in the third quarter,	-	-	-	660 00
Amount paid in the fourth quarter,	-	-	-	4,283 50
				<u>\$9,386 68</u>

TREASURY DEPARTMENT, Register's Office, April 19th, 1800.

JOSEPH NOURSE, Register.



C.

Dr. { *Mint of the United States for Copper Coinage, shewing the amount purchased, the amount coined into cents and half cents, and the profit arising thereon, from the establishment thereof* } Cr.

	Avoirdupois weight.		Troy weight.	Cost of Copper.		Avoirdupois weight.		Troy weight.	Value.
	lbs. oz. dwt.	lbs. oz. dwt.	lbs. oz. dwt.	Dolls. Cts.		lbs. oz. dwt.	lbs. oz. dwt.	Dolls. Cts.	
To amount of rough copper purchased by Tristram Dalton, from the commencement of the institution to April 23, 1794,	64,676	10 0			By amount of cents and half cents paid to Treasurer U. S. by Trist. Dalton, treasurer of mint,	-	-		4,304 79
To amount of rough copper purchased by N. Way, treasurer of the mint, from April 24, 1794, to August 31, 1797,	53,288	12 0			By amount of do. paid to do. by N. Way, do.	-	-		22,042 95
To amount of rough copper purchased by B. Rush, treasurer of the mint, from Sept. 1, 1797, to Dec. 31, 1799,	9,905	0 0			By amount of do. paid to do. by B. Rush, do.	-	-		21,693 68
Total amount of rough copper purchased from the commencement of the institution to the 31st Dec. 1799, in both avoirdupois and Troy weights, together with the actual cost,	127,870	6 0	155,398 0	0 32,913 12	Total amount paid to Treasurer U. S. from the commencement of the institution to 31st Dec. 1799, \$11,373, of the above sum of \$48,041 42, is composed of cents weighing 208 grs. each, equal in weight to,	-	-		48,041 42
To balance, being the amount gained on the coinage of rough copper,				6,526 58	\$36,668 42, being the residue, is composed of cents weighing 7 dwts. equal in weight to,	-	41,069 2 0		
To am't of planchettes purchased from the commencement of the institution to 31st Dec. 1799,	92,842	0 0	112,829 2 13	28,970 94	By amount charged at debit to rough copper, being freight of copper nails,	-	-		111 80
To balance, being the amount gained on the coinage of planchettes,				11,199 11	By amount allowed the chief coiner for wastage, from March 31, 1796, to March 30, 1799, valued at 20 cents per pound,	-	1,051 5 12		210 30
			112,829 2 13	40,170 05	By amount used for machinery,	1,818 0 0	2,209 4 10		433 48
					By amount sold, for which the cash has been received and credited,	31,671 0 0	38,489 0 15		5,988 41
					By amount sold, for which the cash has not yet been received,	10,487 0 0	12,744 7 9		1,980 87
					By amount delivered to the melter and refiner, 30th March, 1799,	294 4 0	357 7 2		58 80
					By amount reserved for casting machinery, &c.	1,685 0 0	2,047 8 19		337 00
					Total amount of planchettes purchased,		204,918 7	157,162 08	
					Deduct amount on hand at the mint 31st December, 1799,				
					Do. of cents and half cents, do.		55,101 5 1		
							6,037 6 0		
									61,138 11 1
					Leaves this as the amount of planchettes coined, and included in the above sum of \$48,041 42,			51,690 3 12	17,722 38
					Total amount of rough copper accounted for,			153,228 3 9	39,439 70
					By balance of rough copper for which no account has been given,			2,169 8 11	
								155,398 0 0	39,439 70
					By amount of planchettes coined, and included in the above sum of \$48,041 42, brought down,			51,690 3 12	17,722 38
					By amount of planchettes on hand at the mint 31st December, 1799,			55,101 5 1	18,891 91
					By amount of cents and half cents on hand December 31, 1799,			0,037 6 0	2,070 00
					By amount of bills of exchange charged at par, being this sum more than the real cost,			-	1,485 76
								112,829 2 13	40,170 05

RECAPITULATION.

	lbs. oz. dwt.	lbs. oz. dwt.	Dolls. Cts.	Dolls. Cts.
Total amount of rough copper purchased as above,		155,398 0 0,	which cost as above,	32,913 12
Do. of planchettes do.		112,829 2 13,	do	28,970 94
		268,227 2 13		61,884 06
Total amount of rough copper accounted for as above,	153,228 3 9,		which produced as above,	39,439 70
Do. of planchettes do.	112,829 2 13,		do.	40,170 05
		226,057 6 2		79,609 75
Amount of copper for which no account has been given,		2,169 8 11	Amount gained on coinage,	17,725 69

D.

An Abstract Statement of the settlement, at the Treasury, of the account of the Treasurer of the Mint, from July 1st, 1798, to June 30th, 1799, exhibiting the balance in bullion, for which he remained accountable on the last settlement, and also the deposits of Bullion, value of Coins paid, allowances for wastage, balance remaining in the hands of the Officers of the Mint, and in the Bank of the United States.

PERIOD OF SETTLEMENT.		BALANCE WHICH REMAINED TO BE ACCOUNTED FOR, JUNE 30TH, 1798, CONSISTING OF							DEPOSITES IN STANDARD	
FROM	TO	Gold in the hands of the Officers of the Mint, and Commissioners of Inspection.		Silver in the hands of the Officers of the Mint, and Commissioners of inspection.		Coins in the Bank of the United States.		Total value of balance.	Gold.	
		Weight.	Value.	Weight.	Value.	Of Gold.	Of Silver.		Weight.	Value.
		oz. dwt. gr.	Dolls. Cts.	oz. dwt. gr.	Dolls. Cts.	Dolls. Cts.	Dolls. Cts.		oz. dwt. gr.	Dolls. Cts.
July 1, 1798,	June 30, 1799.	207 11 1	3,689 74½	6,239 10 8	7,199 38	24,736 82	2,689 58	*38,315 52½	5,747 15 12	102,182 63½

\* This sum is \$347 50 less than the balance which appears by the statement marked D, formerly transmitted, to have remained to be accounted for on the 30th of June, 1798, and is composed of the sum of \$17 50, and \$330, mentioned in a note subjoined to the statement marked E, also formerly transmitted.

D—Continued.

DEPOSITES IN STANDARD			Total value of Balance and Deposites.	COINS OF GOLD AND SILVER MADE AT THE MINT.						VALUE OF COINS PAID AT THE MINT.		Total value of Coins paid.	
Silver.		Total value of Deposites.		Gold.			Silver.			Gold.	Silver.		
Weight.	Value.			Weight.	Eagles.	Half Eagles.	Quarter Eagles.	Weight.	Dollars.				Dimes.
oz. dwt. gr.	Dolls. Cts.	Dolls. Cts.	Dolls. Cts.	oz. dwt. gr.	No.	No.	No.	oz. dwt. gr.	No.	No.	Dolls. Cts.	Dolls. Cts.	Dolls. Cts.
320,679 4 00	370,014 43½	472,197 07	510,512 59½	5,689 19 9	7,725	4,751	60	294,900 13 8	337,515	27,550	127,101 39½	336,528 37½	463,629 77

D—Continued.

ALLOWANCE FOR WASTAGE.					BALANCE TO BE ACCOUNTED FOR.						
<i>Gold.</i>		<i>Silver.</i>		Total Value.	In the hands of the Chief Coiner.					In the hands of the Melter and Refiner.	
Weight.	Value.	Weight.	Value.		<i>Gold.</i>		<i>Silver.</i>		Total Value.	<i>Gold.</i>	
oz. dwt. gr.	Dolls. Cts.	oz. dwt. gr.	Dolls. Cts.	Dolls. Cts.	Weight.	Value.	Weight.	Value.		Dolls. Cts.	Weight.
					oz. dwt. gr.	Dolls. Cts.	oz. dwt. gr.	Dolls. Cts.	Dolls. Cts.	oz. dwt. gr.	Dolls. Cts.
4 15 5	84 62½	290 16 15	335 57	420 19½	37 14 16	670 74	30,904 5 15	35,658 68	36,329 42	222 17 7	3,962 01½

D—Continued.

BALANCE TO BE ACCOUNTED FOR.													
In the hands of the Melter and Refiner.			Commissioners of Inspection, for Assay Pieces.					Coins in the Bank of the United States.			Total amount of balance to be accounted for.		
<i>Silver.</i>		Total Value.	<i>Gold.</i>		<i>Silver.</i>		Total Value.	Gold.	Silver.	Total Value.	Gold.	Silver.	Total Value.
Weight.	Value.		Weight.	Value.	Weight.	Value.							
oz. dwt. gr.	Dolls. Cts.	Dolls. Cts.	oz. dwt. gr.	Dolls. Cts.	oz. dwt. gr.	Dolls. Cts.	Dolls. Cts.	Dolls. Cts.	Dolls. Cts.	Dolls. Cts.	Dolls. Cts.	Dolls. Cts.	Dolls. Cts.
820 19 23	947 33	4,909 34½	-	-	1 18 19	2 23½	2 23½	2 50½	7,892 05½	7,894 56	4,635 26	44,500 30	49,135 56

TREASURY DEPARTMENT, Register's Office, April 24th, 1800.

JOSEPH NOURSE, Register.

*Summary Statement, exhibiting the value of the Coins made at the Mint; the amount of disbursements on account of that establishment; the amount allowed for wastage; the amount retained of deposites; and the amount gained on the coinage of Copper.*

	Dollars.	Cts.	Dollars.	Cts.
Value of gold coins made at the mint of the United States, from the 18th of July, 1794, to the 30th of June, 1798, per former statement marked D, - - -	-	-	462,535	00
Ditto, of silver coins, made during the same period, per same statement, - - -	-	-	709,558	75
Ditto, of gold coins, made from the 1st of July, 1798, to the 30th of June, 1799, per statement marked D, now transmitted, - - -	-	-	101,155	00
Ditto, of silver coins, made during the same period, per same statement, - - -	-	-	340,270	00
Total value of gold and silver coins, made at the mint, to June 30, 1799, - - -	-	-	1,613,518	75
Ditto, of copper coins, made from the establishment of the mint, to the 31st of December, 1799, per statement marked C, now transmitted, viz:				
Amount paid to the Treasurer of the United States, - - -	48,041	42		
Ditto, on hand, - - -	2,070	00		
			50,111	42
Total value of gold and silver coins, made to the 30th of June, and of copper coins, made to the 31st of December, 1799, - - -	-	-	1,663,630	17
Amount of disbursements on account of the mint establishment, from its institution, to the 31st of December, 1797, per former statement marked B, - - -	-	-	154,695	59
Ditto, for the year 1798, per statement marked A, now transmitted, - - -	-	-	31,367	50
Ditto, for the year 1799, per statement marked B, now transmitted, - - -	-	-	37,293	10
Total amount of disbursements to the 31st of December, 1799, - - -	-	-	223,356	19
Amount of wastage in the coinage of gold, from the 18th of July, 1794, to the 30th of June, 1798, per former statement marked D, - - -	1,127	45½		
Ditto, in the coinage of silver, during the same period, per same statement, - - -	3,945	99		
Ditto, in the coinage of gold, from the 1st of July, 1798, to the 30th of June, 1799, per statement marked D, now transmitted, - - -	84	62½		
Ditto, in the coinage of silver, during the same period, per same statement, - - -	335	57		
Total amount allowed for wastage, to the 30th of June, 1799, - - -	-	-	5,493	64
Total amount of wastage to the 30th of June, and of disbursements to the 31st of December, 1799, - - -	-	-	228,849	83
Deduct the following sums, viz:				
Amount retained of deposites to the 30th of June, 1799, agreeably to the accounts of the mint, adjusted at the treasury, - - -	1,446	86		
Amount gained on the coinage of copper, from the establishment of the mint to the 31st of December, 1799, per statement marked C, now transmitted, - - -	17,725	69		
			19,172	55
Leaves this sum as a nett charge on the coinage of bullion, to the 30th of June, and on the coinage of copper, to the 31st of December, 1799, exclusive of the sum of \$2,253 40, paid to John Vaughan, under an act of Congress of the 11th of February, 1800, being the amount allowed him for the difference on silver bullion, deposited by him at the mint, for coinage, previous to the month of December, 1795, - - -	-	-	209,677	28

## ADDITIONAL REVENUES.

COMMUNICATED TO THE HOUSE OF REPRESENTATIVES, APRIL 30, 1800.

Mr. Harper made the following report:

The Committee of Ways and Means having, in a former report, (See No. 147) wherein they recommended a loan of three millions and a half for the service of the present year, adverted to the propriety of providing permanent revenues, equal to the interest of the debt to be incurred, and to the gradual and timely extinguishment of the principal, now beg leave to call the attention of the House again to that important subject; on which they submit the following report:

The first point which presented itself for the consideration of the committee, in examining this subject, was "the amount to which it would be proper to establish additional revenue at this time." This must depend on the present and future increase of permanent expenditure, compared with the probable amount of permanent revenue from existing taxes.

When Congress, in the year 1798, was compelled, by the continued aggressions of a foreign Power, to commence active and extensive preparations for defence, by sea and land, the ordinary expenditure of the Government, including the interest of the public debt, the payment on account of the principal, and an adequate allowance for occasional grants and incidental expenses, was something less than seven millions of dollars. No increase, of any consequence, has been made in this expenditure, since that time, except what was occasioned by the interest of the debt, which the measures necessary for the defence of the country forced Congress to contract. As this debt amounts to five millions, at eight per cent., the increase, on that account, is 400,000 dollars.

The continuation of those measures, for some time longer, having rendered it necessary, in the opinion of the House, to contract a further debt of three millions and a half, for the present year, that measure, if ultimately adopted, and carried into effect on the same terms with the former, which may perhaps be found unavoidable, will induce a further increase of 280,000 dollars in the ordinary expenditure of the Government, making, in the whole, an increase of 680,000 dollars for the interest of new loans.

It is known that, at the beginning of next year, a further addition of about 1,200,000 dollars must be made to the ordinary expenditure, for the interest and extinguishing annuity of the deferred debt: and that, in 1802, the payments on the foreign debt will be larger, by one million, than in the present year. In 1803 and 1804 those payments will be increased to two millions beyond their present amount; but, after that period, they will gradually diminish, and, in 1809, they will finally cease, by the extinguishment of the debt.

The committee, however, though they have thought it useful to extend their view to this more remote increase of expenditure, are of opinion that it is not necessary for Congress to make provision, now, on that subject. No part of this increase will take place till two years hence; and before that period arrives, Congress will have a better view of the political and financial situation of the country than at present, and will be better able to judge respecting the means of meeting the exigency. But yet, the certainty of this future increase proves the necessity of providing, as far as can be conveniently done, for that which has already taken place, or must soon happen; so that the burden may be divided between different periods, and as little as possible may be left to be done hereafter.

Neither do the committee think it necessary to make provision, during the present session, for the deferred debt. The political situation of the country is now far more uncertain, than, in all probability, it will be at the next meeting of Congress. Should it change for the better, as there is reason to hope, the augmentations now to be made, together with the increase of revenue which we may reasonably expect, from our present system, may be sufficient, with some small aids, for defraying this additional expense. If, on the contrary, our situation should remain the same, still we shall have more experience than we now possess of the operation of our present system, and of the effect of the war on our commerce and our revenue. The preparatory arrangements, moreover, for an amelioration and enlargement of our system, will then be completed, or in a much more advanced state than at present. We shall, consequently, be then in a better situation than we now are for judging whether a further augmentation will be necessary, to what extent it must be carried, and how it may best be made.

It is only for the interest of the loans of the present and last years, therefore, and for a sum equal to the reimbursement of the principal, within a convenient time, that the committee would propose to make provision, during the present session of Congress.

That interest, at the highest calculation, will amount to 680,000 dollars. It is known that an extinguishing annuity, or a sinking fund, equal to two per cent. on the principal of a debt, will, if steadily applied, extinguish it in about twenty-four years. This is the plan heretofore adopted by Congress for the extinguishment of the six per cent. stock; and the committee conceive that it may be safely adhered to, in all arrangements for a similar purpose: it appearing certain that, while adequate provision is made for the punctual discharge, within so short a period, of every new engagement, there can be but little reason to apprehend a dangerous or inconvenient accumulation of debt.

This annuity of two per cent. on the loans of the last and present years, admitting the latter to be fixed at 3,500,000 dollars, will amount to 170,000 dollars; and, added to the amount of interest, will produce an aggregate expenditure of 850,000 dollars, annually, for twenty-four years. As this annuity, however, by the terms of the former loan, which are likely to be found necessary in the present, also, cannot, until the end of ten years, be applied to the discharge of this particular debt, it must be employed, should Congress think fit to raise it, in the purchase of the public debt in general, by way of sinking fund. The committee are of opinion that every consideration of sound policy, and the best established principles of financial economy, are in favor of raising it.

At the period above referred to, the summer of 1798, the Government possessed a revenue of something more than eight millions of dollars, derived from the duties on imports and tonnage; the tax on domestic distilled spirits and stills, on retailers licences, on refined sugar, on carriages, and on sales at auction; the postage of letters; dividends of bank stock belonging to the United States; and some other less considerable branches of revenue. As the ordinary expenditure, at that time, was less than seven millions, there was a balance of a million and upwards in favor of the treasury.

Had the revenue continued equally productive in the subsequent year, 1799, there would have been no need of further provision at this time; since the above mentioned balance would have been more than sufficient to cover the increase of permanent expenditure. But that was not the case. The duties on imports and tonnage, which, in 1798, produced \$7,405,420, fell, in 1799, to \$6,437,886—a diminution of very nearly one million; and although the stamp duties, and perhaps the other branches of the internal revenue, were more productive in that year than in the former, yet that increase, amounting to only \$200,000, was far from sufficient to counterbalance the diminution in the imports and tonnage.

It is not, however, to be apprehended, in the opinion of the committee, that the diminution in question will be permanent. On the contrary, they suppose it to have resulted from two causes, of a temporary nature: first, the extensive depredations on our commerce, which took place in 1796, 1797, and 1798, especially the two former, the full effect whereof was not felt in the revenue, till 1799, because it was in that year that the duties on the imports of 1798 became payable; and secondly, the great re-exportation of foreign commodities in 1799, which amounted to 45,523,335 dollars, exceeding, by 12,000,000 dollars, those of any former year, and which drew from the treasury very great sums in drawbacks. As this branch of the revenue is bottomed on the consumption of the country, which, notwithstanding occasional fluctuations, has a constant progressive increase with the increase of population and wealth, the committee conceive that it may be expected soon to regain its former level, and gradually to augment. In proof of which they remark, that the first quarter of the present revenue year, the returns of which are before the House, exceeds in product the first quarter of the last year, or of 1797, and very nearly equals that of 1798.

This event, however, though highly probable, as it seems to them, being still uncertain, and the revenue, in its present state, being unequal to the increased scale of expenditure, resulting from the interest of this and the last year's loans, and to a reasonable provision for deficiencies, and for the extinguishment of the principal; the committee conceive it proper, and even indispensable, to provide, at present, for the additional sum of \$850,000, at the least. More, they think, will not now be necessary.

Having come to this conclusion, as to the amount of the sum which it would be expedient to provide for at this time, they next turned their attention to the ways and means of making the provision.

As the official situation of the Secretary of the Treasury gives him more exact and extensive information, on the subject of revenue, than any other person can be supposed to possess, and enables him to form the most correct opinions respecting the probable operation, and comparative merits, of different schemes of taxation, the committee thought it proper to address their inquiries, in the first instance, to him, and to wait for the result of his deliberations, before they should decide. For this purpose was written the letter, of which a copy, No. 1, is subjoined to this report.

In his answer, which, together with the statements therein referred to, No. 2, is also hereto annexed, the Secretary proposes to augment the duties on several kinds of wine; to raise those articles which now pay a duty of ten per centum ad valorem, to 12½ per centum; and to make a new arrangement respecting drawbacks on goods re-exported, the effect of which would be, to impose a tax from about 15 to about 18 per centum of their whole amount,

on the drawbacks now allowed. This effect would be produced, by refusing, altogether, the drawback on certain articles, which are enumerated in the paper C, accompanying the Secretary's letter, and by withholding a greater or less part of it on a variety of other articles, in the manner stated in the paper B, referred to in the same letter.

The Secretary has informed the committee that he expects, from these three measures, should they be adopted, an addition to the revenue of about \$900,000 annually. But he has not stated what part of this addition he expects from each measure separately. The two first he proposes to make perpetual. The third, the tax on drawbacks, he would continue no longer than during the present war in Europe.

When they proceeded to the examination of this plan, they found no difficulty as to that part of it which relates to the augmentation of duties.

Wines, indeed, are now highly taxed; but, being a mere luxury, which is consumed solely by people in affluent or easy circumstances, they appear to be a very proper object of revenue; and it is not apprehended that a moderate increase of the duty would diminish the consumption, or endanger smuggling. This reasoning, as the committee conceive, will be confirmed by a statement of the amount of duties on wines, which is annexed to this report, No. 3, and from which it appears that, from 1794 to 1797, inclusive, the nett product of those duties has increased from \$457,308 to \$524,135, although no additional duty has been laid during that period. The returns for 1798 are too incomplete to be taken into the calculation. During the latter part of that period, indeed, there has been a fall in this product, as in that of many other branches of the revenue; but it appears from the average, that this fall is more than counterbalanced by the rise in the former part, and the committee conceive that such fluctuations, arising from accidental and transient causes, are always to be expected, and that the average of a number of years can alone afford a safe criterion whereby to judge on subjects of this kind.

It is, moreover, to be observed, that the duties on wines have, hitherto, been injudiciously laid, so as to produce a strong temptation to enter high priced wines, which pay a very high duty, under the names of those of a low price, whereon the duty is comparatively low. There is reason to believe, as the committee are informed by the Secretary of the Treasury, that much loss to the revenue has already been experienced from this cause. The plan contained in his new tariff, the paper B, proposes to remove this cause, by a different adjustment of the duties in question.

As the average product of the duties on wines appears, by the statement No. 3, to be upwards of \$600,000, an addition of 20 per cent. on the amount of the present duty would produce \$120,000. This addition, it is conceived, might be safely made, in the manner proposed by the Secretary of the Treasury.

As to the articles paying a duty of 10 per cent. ad valorem, which are very numerous, and of great value, including all woollen goods, white cottons, and nankeens, with other articles of less importance, the committee are of opinion, with the Secretary of the Treasury, that an additional duty of two and a half per centum on the value of the article may safely be laid on them. The present duties on all articles paying a rate per centum, ad valorem, of which the ten per cent. constitute a great proportion, probably two thirds, were fixed in 1792, except a few, which were raised from 10 to 12½ per cent. in 1797; and they produced their full effect in 1793: from the end of which latter year, until the end of 1798, the nett product of those duties rose from \$2,319,817 to 2,717,657, as appears by a statement, No. 4, which is subjoined to this report. The increase, indeed, must probably have been greater, as the returns for the last mentioned year, 1798, are very incomplete—two quarters being wanting from Philadelphia, as many from Charleston, and four from Savannah; which deficiencies will, probably, be found to have produced a greater deduction from the product in 1798, than can have been made up for by the additional duties laid in 1797. This progressive increase, notwithstanding the intermediate fluctuation, appears to the committee to prove, satisfactorily, that the importation of the articles in question is not injuriously affected by the present duty; which may, therefore, be safely augmented to the amount proposed.

There is another consideration on this head, which is conceived to be of great weight. These articles are all imported from distant places, on general freight, and in ships of great value; which circumstances so much increase the difficulty and hazard of smuggling, as to leave little danger of its being attempted, under the operation of any duties that the consumption will bear. They are, moreover, in the same situation with many other articles, such as muslins, muslinets, and colored cottons, which now pay the proposed duty of 12½ per cent.

The average nett product of the ad valorem duties, from 1794 to 1798, inclusive, a period of five years, being \$3,181,173, as appears from the statement above mentioned, No. 4, it follows that, if the ten per cents be supposed to constitute two thirds of the whole mass, which is probably the case, the additional 2½ per cent. proposed to be laid on them would produce 600,000 dollars.

As to the third proposition of the Secretary, the tax on drawbacks, it appeared liable to more doubt.

In support of the plan, it was urged, that the great mass of our re-exportation consists in commodities, chiefly sugar and coffee, which we bring from the East and West Indies, and afterwards carry to Europe, for the consumption of France, Holland, and Germany; and in East India and China goods, wherewith we supply the people of the West Indies and of South America. That the commerce of France, Holland, and Spain, being annihilated by the events of the war, and that of Sweden and Denmark very inconsiderable, the carrying trade may be considered as almost exclusively possessed by the English and ourselves. That the English, being at war with France, Spain, and Holland, and thereby excluded from the ports of those nations in Europe, Asia, and America cannot enter into competition with us, in the business of supplying their possessions, especially those in South America and the West Indies, with East India and China goods; and that we, consequently, having the exclusive possession of this traffic, may lay what price we please on the goods re-exported; and, of course, may compel the consumers to repay to us the tax laid on those goods here, by the refusal of part of the drawback. That the same reasoning will apply, in a great degree, to the supply of Europe with sugar, coffee, and other East and West India commodities, because France, Holland, and Spain, being shut against the English, by the war, they cannot become our competitors for the direct supply of those countries. That, as to the indirect supply, through the ports of Germany and Portugal, especially the former, which are by far the most considerable, we can furnish it on better terms than they; because they are excluded from many of the countries where the commodities are produced, and because their trade with the north of Germany is exposed to great danger and interruption from the French and Dutch privateers. And finally, that the English are the less able to enter into a competition which we ought to dread, inasmuch as the monopoly of their East India trade, by a particular company, prevents individual enterprise and ingenuity from being excited in carrying it on, upon the best terms; and as the English Government itself has laid a duty on exports, during the war, equal to that proposed by the plan under consideration: so that her merchants and ours being on an equal footing, in that respect, they could not under-bid us in the foreign markets to which both resort.

From hence, it was concluded that, while the war in Europe, and the present state of things resulting from it, shall continue, a tax on drawbacks, such as that proposed, would be a tax, not on our own commerce or our own merchants, but on foreign nations, who, being the consumers of the re-exported commodities, whereon the tax would fall in the first instance, and being compelled, during the war at least, to purchase those commodities from us alone, would be under the necessity of repaying to us the tax, in addition to the price which we should otherwise demand.

To this it was answered, that the whole argument rests on the supposition of our being able to effect two things, both of which are of a very uncertain nature, namely, to monopolise the business of supplying the countries in question with East and West India and China commodities, and to compel those commodities to touch first at our own ports, before they are carried to the places where they are consumed: it being clear that if, by raising the price of the commodities, we should raise up competitors, who would under-bid us in the foreign markets; or should, by taxing them on their arrival in our own ports, render it the interest of our merchants to carry them directly from the places of their production, to the places where they are to be consumed, without landing them in this country; we should, in either case, lose the duty: in the first, by ruining altogether the trade, whereon it must depend; and in the second, by turning the trade away from our own ports, where alone the duty can be collected.

Whether we should be able to monopolise the business in question, to such an extent as to have it in our power to lay our own price on the commodities which compose it, was said to be very uncertain, for various reasons: First, because the English possess very far the greater part of those places, in the East and West Indies, where the va-

luable commodities consumed in Europe are produced, and their merchants can carry them directly from thence to the ports of Germany, or of Denmark and Sweden, from whence they would easily find their way into Holland and France. Secondly, because the duty on exports laid in England, may easily be avoided by her merchants, by means of going directly to the foreign markets, instead of first touching at home; and the danger of privateers is greatly lessened, by the convoy which she gives to her trade, and the great number of her squadrons and cruising frigates in those seas—circumstances whereby her trade is, probably, rendered more secure than ours. And thirdly, because, although her merchants cannot carry the East India and China goods, directly, to the French, Spanish, and Dutch possessions, in the West Indies and South America, they can, and do carry those goods, in immense quantities, to their own islands; from whence they are known to find their way, by means of an illicit trade, perhaps connived at by those employed to prevent it, into the places, of which we suppose ourselves to possess the exclusive supply.

As to the example of England, which is said to have laid our export duty, analogous to the tax or drawbacks now proposed, it was observed, in the first place, that the experiment in England has not been long enough made to enable us to judge of its success; secondly, that, so far as time has furnished information on that head, the experience of England is against the plan, her exports having diminished since the period when that tax was laid; and thirdly, that what is called a tax on exports in England, is, in fact, a premium paid for convoy, which the Government, in consideration of this premium, engages to furnish, and does furnish, to every ship sailing from her ports—an arrangement which enables shippers to obtain their insurance at a lower rate; so that the duty on exports, instead of being a tax on the trade of England, is merely a part of the premium of insurance, which the merchants pay to the Government, instead of paying it to the underwriters: whereas, in our case, as we give no convoy, it would be a mere tax on our trade, which our merchants must pay in the first instance, and might or might not, be able to get back from the consumers.

If they should prove unable to get it back from the consumers, by reason of the competition, which the augmentation of price, consequent to the duty, might create or increase, the trade must, in the end, be ruined; and with it must perish, not only a great portion of our revenue, and of our navigation, the basis of our future maritime strength, but also of the industry of our sea port towns, which is nourished and sustained by our navigation.

If, on the other hand, they should prove able to levy this tax, ultimately, on the consumers, still, it was urged, would the question remain, whether the tax would be sufficient to induce the merchants to avoid our own ports, and either to go directly to the consumers, from the places where the commodities are produced, or, where that cannot be done, to touch at some ports where no such duty is laid; in either of which cases, we should not only lose the revenue expected from this duty, but also affect, to a degree not easily foreseen, all those branches of industry, in our country, which are connected with the landing, storage, and re-shipment of goods, and the arrival, repair, and supply of ships.

The duty of two and a half per cent. on the amount of a valuable cargo, it was observed, is a premium sufficient to afford a very strong temptation to avoid our own ports. Men of small capital, who could only import parcels of goods on freight, might not be able to do this, and therefore, must pay the duty; while large capitalists, who import entire cargoes, in their own or in chartered ships, might be able to do it, and thus avoid the duty; whereby a monopoly would be created, to the very great detriment of our commercial interest—the prosperity of which depends far more on the mass of small capitalists than on the small number of great ones.

It was further urged, that this measure, so hazardous in itself, and the mischiefs whereof, should it prove unsuccessful, must always take place, and may have become irremediable, before they can be perceived, is by no means necessary, since the two first parts of the Secretary's plan, the additional duties on wines, and the ten per cent. articles, will afford an additional revenue of from six to seven hundred thousand dollars; to which might be added 200,000 dollars by a half cent per pound additional on brown sugar; and 50,000 dollars by a like addition, per pound, on coffee—making, in the whole, an additional revenue of at least 900,000 dollars; which is more, by 50,000 dollars, than the sum proposed to be raised.

It was shown, by a statement of the duties on brown sugar, for six successive years, which is annexed to this report, No. 5, that the nett product of that article, at a duty of one and a half cents per pound, from the beginning of 1793 to the end of 1797, a period of five years, increased from 646,715 dollars, to 735,671 dollars; and that the average nett product, for a period of six years, from 1793 to 1798, inclusive, was 586,292 dollars. It was contended that, although an addition of half a cent was made to that duty in 1797, and the product in 1798, nevertheless, appeared to be less than in former years, being only 630,791 dollars, as stated from the returns, yet no conclusion unfavorable to the duty could be drawn from thence; because the returns for that year, were very deficient; two quarters being wanting from Philadelphia and Charleston, and four from Savannah; which, probably, had reduced the apparent amount much more than the actual receipt had been augmented by the additional duty.

Hence, it was inferred, that the consumption and importation of brown sugar had not been injuriously affected by the former duty; and that the average nett product being at the rate of 200,000 dollars, for every half cent of duty, that sum might be expected from the proposed augmentation.

On the subject of coffee, it was shown, by a statement of the duties on that article, for six successive years, from 1793 to 1798, inclusive, which is also annexed hereunto, No. 6, that the average nett product of those duties, during the period in question, was 498,762 dollars, although the returns for the last year in the period were incomplete, as has been already stated, and no addition has been made to the duty since 1792. Hence, it was inferred that an additional half cent might safely be laid on that article also; which, as the present duty is five cents per pound, would produce 50,000 dollars.

Such were the arguments, for and against the proposed tax on drawbacks; and such the objects of revenue, which it was thought might, with more safety and propriety, be adopted in its stead.

The committee did not deem it their province to pronounce any decision on these points, but solely to bring them into the view of the House, and submit them to its consideration.

There was, however, one proposal made, which does not appear to them to be of a doubtful nature, and which they have, therefore, thought it proper to recommend.

In the act allowing drawbacks, there is a provision, that one per cent. on the whole amount of them shall be retained, in order to defray the expense of management. Afterwards, one quarter per cent. was added to this first deduction, in lieu of stamp duties on debentures. It has been suggested by the Secretary of the Treasury, that the sum thus retained is found insufficient to defray the expenses incident to the allowance of drawbacks; and the committee are of opinion that it will be proper to double it. In that case, the reduction made by the Government, for the expense of management, and in lieu of stamp duties on debentures, will amount to about 100,000 dollars annually, which, as the present amount does not exceed 50,000 dollars, will be a further addition to the revenue of 50,000 dollars.

Having thus brought the whole subject into view, as fully as seemed to them to be proper, the committee beg leave, in order to take the sense of the House, on the various matters stated in their report, to submit to its consideration the following resolutions.

1st. *Resolved*, That it is expedient to lay an additional duty of ——— per centum on the amount of the present duty upon wines imported into the United States.

2d. *Resolved*, That it is expedient to lay an additional duty of ——— per centum ad valorem on such goods, wares, and merchandises, imported into the United States, as are now subject to a duty of ten per cent. ad valorem.

3d. *Resolved*, That it is expedient to lay a tax on drawbacks allowed by law, for goods re-exported from the United States, according to the plan proposed in the letter of April the 10th, 1800, from the Secretary of the Treasury to the Committee of Ways and Means.

4th. *Resolved*, That it is expedient to lay an additional duty of ——— per pound on brown sugar and coffee imported into the United States.



5th. *Resolved*, That it is expedient to retain — per centum on all drawbacks allowed for goods re-exported from the United States, for the expenses incident to the allowance thereof, and in lieu of the stamp duties on debentures, in addition to the sums heretofore directed, by law, to be so retained for the aforesaid purposes.

No. 1.

COMMITTEE ROOM, *February 14th*, 1800.

The Committee of Ways and Means, Sir, conceiving it proper for Congress to establish, during the present session, permanent revenues equal to the interest of the loan which may be necessary to make this year, and perhaps, to that of last year also, the amount of which two charges will, probably, not fall short of six hundred and eighty thousand dollars, annually, have directed their attention to the inquiry, "from what sources this additional revenue may be drawn, with the least difficulty to the Government, and the greatest ease to the public." Before, however, they come to any final resolution on so important and difficult a subject, they wish to obtain your opinion on the following points:

1st. Admitting the necessity of providing for both loans, can the requisite sum, or any considerable part of it, be raised by an addition to the duties on certain articles imported? What are those articles, and to what amount may new duties be laid on them? The committee have thought of wines, spirits, brown sugars, and woollen cloths. Salt, also, has been suggested as an article on which a further duty might, perhaps, be laid.

2d. Admitting a further duty to be laid on wines, and spirits imported, will it not be necessary to make a corresponding augmentation on the tax on stills, and domestic distilled spirits? and can such augmentation be made, with due regard to the situation of remote parts of the country?

3d. What would be the policy of abandoning, altogether, the idea of augmenting the imposts, and resorting to an internal tax, by way of excise, on wines, spirits, coffee, teas, and sugars? or, would it be better to adopt both modes, in part?

4th. As a change will, probably, be made this year, in the mode of stamping, which will render it proper to call in and change the stamps, might not those duties be safely augmented, so as to raise a further sum of one hundred thousand dollars?

5th. Might not a national lottery be established, so as to raise from one hundred thousand to one hundred and fifty thousand dollars, annually? and how far would such a mode of taxation be advisable?

In addition to your opinion on these several points, Sir, the committee would be much obliged by the communication of any ideas which may have occurred to you on the subject in general. And as the interest and extinguishing annuity of the deferred debt will commence next year, they beg you to take into view the means of providing for those objects, likewise.

With the highest respect, I have the honor to be, Sir, &c.

ROBERT G. HARPER.

*The Honorable the Secretary of the Treasury.*

TREASURY DEPARTMENT, *April 10th*, 1800.

SIR:

I have, with the aid of the best information which I could obtain, deliberately considered the important questions, upon which, on behalf of the Committee of Ways and Means, you have been pleased to request my opinion.

Although, according to my view of the subject, the public debts have not hitherto, considerably increased, since the establishment of the existing Government, yet, as the expenditure, at the present time, considerably exceeds the stated income from duties and taxes, an augmentation of the revenue appears to be advisable.

The sources from which this revenue may be expected, with the greatest ease to the community, are believed to be the following:

1st. From an increase of duties on the importation, and a new arrangement of drawbacks, payable on the exportation of certain articles of foreign growth or manufacture.

2d. From a new modification of the duties on stills employed in the distillation of spirits from domestic materials.

3d. From a duty on the transfer of real property, to be collected by stamps.

The first mentioned subject being the most complex, and of great importance, considered both in relation to the interests of commerce and the revenue, is separately presented to the consideration of the committee.

The paper herewith transmitted, marked A, exhibits a view of the rates of duties, at present levied on imports; that marked B is respectfully offered as a substitute.

It is proposed to increase the duties on several kinds of wines, and generally to impose a duty of twelve and a half per centum ad valorem, on the merchandise at present subject to duties at ten per centum; a few articles only, of no great importance, are placed in the list of goods subject to rate of fifteen per centum.

It is known to the committee that the quantities of articles of foreign growth or manufacture, which are imported into the United States, for the purpose of being exported, have greatly increased, and are still increasing; the sum of one and one quarter per centum upon the duties, at present retained, is found, on calculation, to be hardly sufficient to defray the custom house expenses, occasioned by this branch of business. After a very close examination of the subject, it is my opinion that the revenue may be increased, and the manufactures of the country encouraged, by reducing the drawback in the mode proposed, without injury to commerce.

This opinion will, it is believed, receive a confirmation, from an examination of the commercial and financial systems, and actual situation of the countries, with which our commerce of importation and exportation is, at present, prosecuted; to guard, however, against the consequences of any mistake, it is respectfully proposed that the present rates of drawback shall be allowed, after the termination of the present war in Europe.

I have the honor to be, with the greatest respect, Sir, &c.

OLIVER WOLCOTT.

*The Honorable ROBERT G. HARPER, Esq. Chairman of the Committee of Ways and Means.*

TREASURY DEPARTMENT, *April 12th*, 1800.

SIR:

In compliance with your request, I have the honor to inform you that, if the tariff of duties and drawbacks, which accompanied my communication of yesterday, shall be established, the revenue will probably receive an addition of about nine hundred thousand dollars per annum.

I have added, at your request, a particular list of the articles upon which the duties are proposed to be increased or varied.

I have the honor to be, with respect, Sir, &c.

OLIVER WOLCOTT.

*The Honorable ROBERT G. HARPER, Esq.*



A.

Abstract of all the articles of merchandise which are subject to specific rates of duty, on their importation into the United States.

	IF IMPORTED IN		
	American ships or vessels.	Foreign ships or vessels.	
	Cents.	Cents.	
Ale, beer, and porter, in casks or bottles,	per gal.	8	84
Boots,	per pair	75	82 <sup>1</sup> / <sub>2</sub>
Cards, playing,	per pack	25	27 <sup>1</sup> / <sub>2</sub>
Ditto wool and cotton,	per doz.	50	55
Cables and tarred cordage,	per cwt.	180	198
Candles of tallow,	per lb.	2	2 <sup>1</sup> / <sub>2</sub>
Ditto, wax, or spermaceti,	do.	6	6 <sup>3</sup> / <sub>4</sub>
Cheese,	do.	7	7 <sup>7</sup> / <sub>10</sub>
Cocoa,	do.	2	2 <sup>3</sup> / <sub>10</sub>
Chocolate,	do.	3	3 <sup>3</sup> / <sub>10</sub>
Cordage and yarn untarred,	per cwt.	225	247 <sup>1</sup> / <sub>2</sub>
Coal,	per bush.	5	5 <sup>3</sup> / <sub>4</sub>
Coffee,	per lb.	5	5 <sup>1</sup> / <sub>2</sub>
Cotton,	do.	3	3 <sup>3</sup> / <sub>10</sub>
Glauber salts,	per cwt.	200	220
Hemp,	do.	100	110
Indigo,	per lb.	25	27 <sup>1</sup> / <sub>2</sub>
Lead and musket ball, (d.)	do.	1	1 <sup>1</sup> / <sub>10</sub>
All other manufactures of lead, or in which lead is the chief article,	do.	1	1 <sup>1</sup> / <sub>10</sub>
Malt,	per bush.	10	11
Molasses,	per gal.	4	4 <sup>2</sup> / <sub>5</sub>
Nails,	per lb.	2	2 <sup>2</sup> / <sub>5</sub>
Pack-thread and twine,	per cwt.	400	440
Pepper,	per lb.	6	6 <sup>3</sup> / <sub>5</sub>
Pimento,	do.	4	4 <sup>2</sup> / <sub>5</sub>
Salt weighing more than 56 lbs. per bushel, (a.)	per 56 lb.	20	22
Ditto weighing 56 lbs. per bushel, or less,	per bush.	20	22
Steel,	per cwt.	100	110
Spirits, distilled in foreign countries, from grain.			
First proof,	per gal.	28	30 <sup>4</sup> / <sub>5</sub>
Second do.	do.	29	31 <sup>0</sup> / <sub>10</sub>
Third do.	do.	31	34 <sup>1</sup> / <sub>10</sub>
Fourth do.	do.	34	37 <sup>2</sup> / <sub>5</sub>
Fifth do.	do.	40	44
Sixth do.	do.	50	55
From other materials.			
First proof,	per gal.	25	27 <sup>1</sup> / <sub>2</sub>
Second do.	do.	25	27 <sup>1</sup> / <sub>2</sub>
Third do.	do.	28	30 <sup>4</sup> / <sub>5</sub>
Fourth do.	do.	32	35 <sup>3</sup> / <sub>5</sub>
Fifth do.	do.	38	41 <sup>4</sup> / <sub>5</sub>
Sixth do.	do.	46	50 <sup>3</sup> / <sub>5</sub>
Spirits distilled in the United States, imported in the same ship or vessel in which they had been previously exported from the United States, from molasses. (c.)			
First proof,	per gal.	14	14
Second do.	do.	15	15
Third do.	do.	16	16
Fourth do.	do.	18	18
Fifth do.	do.	22	22
Sixth do.	do.	29	29
From materials of the growth and produce of the United States.			
First proof,	per gal.	7	7
Second do.	do.	8	8
Third do.	do.	9	9
Fourth do.	do.	11	11
Fifth do.	do.	13	13
Sixth do.	do.	18	18
Spikes,	per lb.	1	1 <sup>1</sup> / <sub>10</sub>
Shoes and slippers of silk,	per pair	25	27 <sup>1</sup> / <sub>2</sub>
Ditto other shoes and slippers for men and women, clogs, and goloshoes,	do.	15	16 <sup>3</sup> / <sub>5</sub>
Ditto other shoes and slippers, for children,	do.	10	11
Soap,	per lb.	2	2 <sup>1</sup> / <sub>2</sub>
Sugars, brown,	do.	2	2 <sup>1</sup> / <sub>2</sub>
Ditto, white clayed,	do.	3	3 <sup>3</sup> / <sub>10</sub>
Ditto, white powdered,	do.	3	3 <sup>3</sup> / <sub>10</sub>
Ditto, all other clayed or powdered,	do.	2	2 <sup>1</sup> / <sub>2</sub>
Ditto, lump,	do.	6 <sup>1</sup> / <sub>2</sub>	7 <sup>3</sup> / <sub>5</sub>
Ditto, loaf, (b.)	do.	9	9 <sup>3</sup> / <sub>10</sub>
Ditto, other refined,	do.	6 <sup>1</sup> / <sub>2</sub>	7 <sup>3</sup> / <sub>5</sub>
Sugar candy,	do.	9	9 <sup>3</sup> / <sub>10</sub>
Snuff, (b.)	do.	22	24 <sup>1</sup> / <sub>2</sub>

## A—Continued.

		IF IMPORTED IN	
		American ships or vessels.	Foreign ships or vessels.
Teas from China, and India.			
Tea, bohea,	per lb.	12	17½
Ditto, souchong, and other black teas,	do.	18	27
Ditto, hyson, imperial, gunpowder, or Gomee,	do.	32	50
Other green teas,	do.	20	30
Teas from Europe.			
Tea, bohea,	do.	14	17½
Ditto, souchong and other black teas,	do.	21	27
Ditto, hyson, imperial, gunpowder, or Gomee,	do.	40	50
Other green teas,	do.	24	30
Teas from any other place.			
Tea, bohea,	do.	17	18 <sup>7</sup> / <sub>10</sub>
Ditto, souchong or other black teas,	do.	27	29 <sup>7</sup> / <sub>10</sub>
Ditto, hyson, imperial, gunpowder, or Gomee,	do.	50	55
Other green teas,	do.	30	33
Tobacco, manufactured, other than snuff, (b.)	do.	10	11
Wines, in casks, bottles or other vessels.			
Wine, London particular Madeira,	per gal.	56	61 <sup>3</sup> / <sub>10</sub>
Ditto, London market do.	do.	49	53 <sup>3</sup> / <sub>10</sub>
Ditto, other do.	do.	40	44
Ditto, Burgundy and Champagne,	do.		
Ditto, Sherry,	do.	33	36 <sup>3</sup> / <sub>10</sub>
Ditto, St. Lucar,	do.	30	33
Ditto, Lisbon and Oporto,	do.	25	27½
Ditto, Teneriffe, Fayal and Malaga,	do.	20	22
Ditto, all other wines, whenever 40 per cent ad valorem would be more than 30 cents per gallon in American, and 33 cents per gallon in foreign vessels, or less than 10 cents per gallon in American, and 11 cents in foreign vessels, are then subject, in the former case, to	do.	30	33
And in the latter case to	do.	10	11

## NOTES.

(a.) The additional duty laid on salt by the act of July 8, 1797, is limited to the end of the present session of Congress.

(b.) The additional duties laid on *loaf sugar*, *snuff*, and *manufactured tobacco*, by the act of June 5, 1794, are limited (by the act of March 3, 1795) to March 1, 1801.

(c.) It is questionable whether spirits of this description can now be legally imported—Vide 12 sect. of the act of May 8, 1792, 4 sect. of the act of June 5, 1794, and 103 sect. of the collection law. The rates of duty, as exhibited in the last printed table of duties, are incorrect, being *one cent less* in each case than just, arising from the *additional duty of one cent* laid on molasses, by the act of March 3, 1797.

(d.) These articles, to wit: *lead* and *musket ball*, are exempted from duty (by the act of June 14, 1797, and continued by the act of April 7, 1798,) until the end of the present session of Congress.

*Abstract of sundry articles of merchandise which are subject to ad valorem rates of duty, on their importation into the United States.*

	IF IMPORTED IN	
	American ships or vessels.	Foreign ships or vessels.
	Per cent.	Per cent.
Anchors,	10	11
Bottles in which wine, ale, beer, porter, or any other liquor is imported,	10	11
Brass, iron, or steel locks, hinges, hoes, anvils, and vises,	10	11
Blank books,	10	11
Brushes,	10	11
Canes, walking sticks, and whips,	10	11
Cambricks,	10	11
Clothing, ready made,	10	11
Glass black quart bottles,	10	11
Gauzes,	10	11
Gunpowder, (a.)	10	11
Laces and lawns,	10	11
Lampblack,	10	11
Linen manufactures, or of which linen is the material of chief value, not printed, stained, or colored,	10	11
Writing and wrapping paper,	10	11
Pasteboards, parchment, or vellum,	10	11
Pictures and prints,	10	11

## A—Continued.

	IF IMPORTED IN	
	American ships or vessels.	Foreign ships or vessels.
	Per cent.	Per cent.
Printing types, - - - - -	10	11
Sail cloth, - - - - -	10	11
Saddles, or parts thereof, - - - - -	10	11
Satins, and other wrought silks, - - - - -	10	11
Toys, not otherwise enumerated, - - - - -	10	11
All goods not otherwise particularly enumerated and described, - - - - -	10	11
Chintzes, and colored calicoes, or muslins, and all printed, stained, or colored goods or manufactures of cotton or of linen, or of both, or of which cotton or linen is the material of chief value, or cotton manufactures not printed, stained, or colored, - - - - -	12 $\frac{1}{2}$	13 $\frac{3}{4}$
Muslins and muslinets, whether printed, stained, colored or otherwise, - - - - -	12 $\frac{1}{2}$	13 $\frac{3}{4}$
Nankeens, - - - - -	12 $\frac{1}{2}$	13 $\frac{3}{4}$
Velvets and velverets, - - - - -	12 $\frac{1}{2}$	13 $\frac{3}{4}$
Wood manufactured (exclusive of cabinet wares) - - - - -	12 $\frac{1}{2}$	13 $\frac{3}{4}$
Fire and side arms, or parts thereof, not otherwise enumerated, - - - - -	15	16 $\frac{1}{2}$
Artificial flowers, feathers, and other ornaments for women's head-dresses, - - - - -	15	16 $\frac{1}{2}$
Anniseed, - - - - -	15	16 $\frac{1}{2}$
Brass cannon, (a.) - - - - -	15	16 $\frac{1}{2}$
All other manufactures of brass, - - - - -	15	16 $\frac{1}{2}$
Bonnets, hats, and caps, of every kind, - - - - -	15	16 $\frac{1}{2}$
Buttons of every kind, - - - - -	15	16 $\frac{1}{2}$
Buckles, shoe and knee, - - - - -	15	16 $\frac{1}{2}$
Cabinet wares, - - - - -	15	16 $\frac{1}{2}$
Carpets and carpeting - - - - -	15	16 $\frac{1}{2}$
Cartridge paper, - - - - -	15	16 $\frac{1}{2}$
Capers, - - - - -	15	16 $\frac{1}{2}$
China ware, - - - - -	15	16 $\frac{1}{2}$
Cinnamon, cloves, currants, and comfits - - - - -	15	16 $\frac{1}{2}$
Copper manufactures, - - - - -	15	16 $\frac{1}{2}$
Clocks and watches, or parts of either, - - - - -	15	16 $\frac{1}{2}$
Cutlasses, (a.) - - - - -	15	16 $\frac{1}{2}$
parts thereof, - - - - -	15	16 $\frac{1}{2}$
Dates and figs, - - - - -	15	16 $\frac{1}{2}$
Dolls, dressed and undressed, or parts thereof, - - - - -	15	16 $\frac{1}{2}$
Medicinal drugs, except those commonly used for dying, - - - - -	15	16 $\frac{1}{2}$
Fans, or parts thereof, - - - - -	15	16 $\frac{1}{2}$
Fringes, laces, lines, tassels, and trimmings, commonly used by upholsterers, coachmakers, and saddlers, - - - - -	15	16 $\frac{1}{2}$
Floor cloths and mats, or parts of either, - - - - -	15	16 $\frac{1}{2}$
Fruits of all kinds, - - - - -	15	16 $\frac{1}{2}$
Window glass, - - - - -	15	16 $\frac{1}{2}$
Ginger, - - - - -	15	16 $\frac{1}{2}$
Gloves and mittens, of every kind, - - - - -	15	16 $\frac{1}{2}$
Gold, silver, and plated ware, - - - - -	15	16 $\frac{1}{2}$
Gold and silver lace, - - - - -	15	16 $\frac{1}{2}$
Glue, - - - - -	15	16 $\frac{1}{2}$
Hangers, or parts thereof, - - - - -	15	16 $\frac{1}{2}$
Hair powder, - - - - -	15	16 $\frac{1}{2}$
Cast, slit, or rolled iron, and all manufactures of iron, steel, or brass, or of which either of these metals is the article of chief value, not being otherwise particularly enumerated, - - - - -	15	16 $\frac{1}{2}$
Jewelry and paste work, - - - - -	15	16 $\frac{1}{2}$
Leather, tanned and tawed, and all manufactures of leather, or of which leather is the article of chief value, not otherwise particularly enumerated, - - - - -	15	16 $\frac{1}{2}$
Lemons and limes, - - - - -	15	16 $\frac{1}{2}$
Marble, slate, and other stone, bricks, tiles, tables, mortars, and other utensils of marble or slate, and generally all stone and earthen ware, - - - - -	15	16 $\frac{1}{2}$
Mace, - - - - -	15	16 $\frac{1}{2}$
Millinery, ready made, - - - - -	15	16 $\frac{1}{2}$
Muskets and firelocks, with bayonets suited to the same, (a.) - - - - -	15	16 $\frac{1}{2}$
without bayonets, or parts of either, - - - - -	15	16 $\frac{1}{2}$
Mustard in flour, - - - - -	15	16 $\frac{1}{2}$
Nutmegs, - - - - -	15	16 $\frac{1}{2}$
Oranges, - - - - -	15	16 $\frac{1}{2}$
Olives, - - - - -	15	16 $\frac{1}{2}$
Oil, - - - - -	15	16 $\frac{1}{2}$
Pewter manufactures, - - - - -	15	16 $\frac{1}{2}$
Paper hangings, - - - - -	15	16 $\frac{1}{2}$
Sheathing paper, - - - - -	15	16 $\frac{1}{2}$
Painters colors, whether dry, or ground in oil, except those commonly used in dying, - - - - -	15	16 $\frac{1}{2}$
Pistols, or parts thereof, (a.) - - - - -	15	16 $\frac{1}{2}$
Pickles of all sorts, - - - - -	15	16 $\frac{1}{2}$
Powders, pastes, balls, balsams, ointments, oils, waters, washes, tinctures, essences, or other preparations or compositions, commonly called sweet scents, odors, perfumes, or cosmetics, and all powders or preparations for the teeth or gums, - - - - -	15	16 $\frac{1}{2}$
Plums and prunes, - - - - -	15	16 $\frac{1}{2}$
Raisins, - - - - -	15	16 $\frac{1}{2}$
Starch, - - - - -	15	16 $\frac{1}{2}$
Swords, or parts thereof; (a.) - - - - -	15	16 $\frac{1}{2}$

## A—Continued.

	IF IMPORTED IN	
	American ships or vessels.	Foreign ships or vessels.
	<i>Per cent.</i>	<i>Per cent.</i>
Stockings, - - - - -	15	16½
Tin manufactures, - - - - -	15	16½
Wafers, - - - - -	15	16½
Coaches, chariots, phaetons, chairs, chaises, solos, or other carriages, or parts of either, - - - - -	20	22
All glass, and manufactures thereof, not otherwise particularly enumerated, - - - - -	20	22
Girandoles, or parts thereof, - - - - -	20	22
Looking glass, - - - - -	20	22
All wines, excepting those charged with specific rates of duty, 40 per cent. ad valorem, excepting when that rate exceeds 30 cents per gallon in American vessels, and 33 cents per gallon in foreign vessels, or is less than 10 cents per gallon in American vessels, or 11 cents per gallon in foreign vessels, - - - - -	40	44

(a.) These articles, to wit: *gun powder, brass cannon, cutlasses, muskets, and firelocks, with bayonets suited to the same, pistols, and swords*, are exempt from duty (by the act of June 14, 1797, and continued by the act of April 7, 1798) until the end of the present session of Congress.

NOTE.—The duties on all the foregoing articles of merchandise, whenever they amount to fifty dollars, (as well on those subject to specific as on those liable to duties ad valorem) may be drawn back on exportation of the same within one year from the respective importations, excepting *one quarter per cent. of the duties, and one half cent per per gallon on spirits, and one and a quarter per cent.* of the duties on all other merchandise whatever.

*List of articles which are exempt from duty on their importation into the United States.*

1. Bullion.
2. Tin in pigs and plates.
3. Old pewter.
4. Brass teutenage.
5. Iron and brass wire.
6. Copper in plates, pigs, and bars.
7. Lapis caliminaris.
8. Saltpetre.
9. Sulphur.
10. Plaster of paris.
11. Unmanufactured wool and wood.
12. Dying woods.
13. Dying drugs.
14. Raw hides and skins.
15. Undressed furs of every kind.
16. Sea stores of ships or vessels.
17. Philosophical apparatus, specially imported for any seminary of learning.
18. Wearing apparel, and other personal baggage, and the tools or implements of a mechanical trade only, of persons who arrive in the United States.
19. All goods intended to be re-exported to a foreign port or place, in the same ship or vessel in which they shall be imported.
20. All articles of the growth or manufacture of the United States, upon which no drawback, bounty, or allowance, has been paid or admitted.

## B.

*Abstract of the duties proposed to be imposed on the importation of goods, wares, and merchandise, into the United States, and of the drawback proposed to be allowed on the exportation thereof to foreign countries.*

ARTICLES SUBJECT TO DUTY.	In what manner the duties are imposed.	Proposed rates of duties when imported in ships or vessels of the U. States.	Proposed rates of drawback.
		<i>Per cent.</i>	<i>Per cent.</i>
Coaches, chariots, phaetons, chairs, chaises, solos, or other carriages, or parts of either,	<i>ad valor.</i>	20	
Glass, and all manufactures thereof, not otherwise particularly enumerated,	do	20	17½
Girandoles, or parts thereof,	do	20	
Looking-glass, mirrors, and all silvered plate glass,	do	20	
Spermaceti, whale oil, and all other oils of sea animals, other than the produce of the fisheries of the United States,	do	20	
Fire and side arms, or parts thereof, not otherwise enumerated,	do	15	
Artificial flowers, feathers, and other ornaments for women's head dresses,	do	15	
Anniseed,	do	15	
Brass cannon,	do	15	
All other manufactures of brass,	do	15	12½
Blank books,	do	15	
Bonnets, hats, and caps, of every kind,	do	15	
Brushes of all kinds,	do	15	
Buttons of every kind,	do	15	
Buckles, shoe and knee,	do	15	12½
Cabinet wares, and, generally, all manufactures in wood,	do	15	12½
Canes, walking sticks, or whips,	do	15	
Carpets and carpeting,	do	15	
Cartridge, sheathing, wrapping, writing, and other paper of all kinds,	do	15	12½
Capers,	do	15	
China ware,	do	15	
Cinnamon, cloves, currants, and comfits,	do	15	10
Copper manufactures,	do	15	12½
Clothing, ready made,	do	15	12½
Clocks and watches, or parts of either,	do	15	
Cutlasses, or parts thereof,	do	15	
Dates and figs,	do	15	
Dolls, dressed or undressed, or parts thereof,	do	15	
Medicinal drugs, except those commonly used for dyeing, and specially enumerated,	do	15	
Fans, or parts thereof,	do	15	12½
Fringes, laces, lines, tassels, and trimmings of all kinds,	do	15	12½
Floor cloths and mats, or parts of either,	do	15	
Fruits of all kinds,	do	15	12½
Glass, window,	do	15	
Unsilvered plates,	do	15	12½
Gloves and mittens of every kind,	do	15	
Gold, silver, and plated ware, or gold or silver plate,	do	15	
Gold and silver lace,	do	15	
Glue,	do	15	
Hangers, or parts thereof,	do	15	
Hair powder,	do	15	
Cast, slit, or rolled iron, and all manufactures of iron, steel, or brass, or of which either of these metals is the article of chief value, not being otherwise particularly enumerated,	do	15	12½
Jewelry and paste work,	do	15	
Leather, tanned and tawed, and all manufactures of leather, or of which leather is the article of chief value, not otherwise particularly enumerated,	do	15	
Lemons and limes,	do	15	
Marble, slate, and other stone, brick, tiles, tables, mortars, and other utensils of marble or slate, and generally, all stone and earthen ware,	do	15	12½
Mace,	do	15	12½
Millinery, ready made,	do	15	
Muskets and firelocks, with bayonets suited to the same,	do	15	
Muskets and firelocks, without bayonets, or parts of either,	do	15	
Mustard in flour,	do	15	
Nutmegs,	do	15	
Oranges,	do	15	12½
Olives,	do	15	
Oil, viz. sallad, linseed, and other vegetable oil,	do	15	
Pewter manufactures,	do	15	
Paper hangings,	do	15	12½
Parchment or vellum,	do	15	
Painters' colors, whether dry or ground in oil, except those commonly used in dyeing,	do	15	
Pistols, or parts thereof,	do	15	
Pickles of all sorts,	do	15	
Powders, pastes, balls, balsams, ointments, oils, waters, washes, tinctures, essences, or other preparations or compositions commonly called sweet scents, odors, perfumes, or cosmetics, and all powders or preparations for the teeth or gums,	do	15	
Plums and prunes,	do	15	

## B—Continued.

ARTICLES SUBJECT TO DUTY.	In what manner the duties are imposed.	Proposed rates of duty when imported in ships or vessels of the U. States.	Proposed rates of drawback.
		<i>Per cent.</i>	<i>Per cent.</i>
Raisins, - - - - -	<i>ad valor.</i>	15	
Starch, - - - - -	do	15	
Swords, or parts thereof, - - - - -	do	15	
Stockings, - - - - -	do	15	12½
Tin manufactures, - - - - -	do	15	12½
Wafers, - - - - -	do	15	
Anchors, - - - - -	do	12½	10
Cambrics, - - - - -	do	12½	10
Chintzes, and colored calicoes or muslins, and all printed, stained, or colored goods or manufactures of cotton or linen, or of both, or of which cotton or linen is the material of chief value, or cotton manufactures, not printed, stained, or colored, - - - - -	do	12½	10
Gauzes, - - - - -	do	12½	10
Gunpowder, - - - - -	do	12½	10
Lampblack, - - - - -	do	12½	10
Linen manufactures, or of which linen is the material of chief value, not printed, stained, or colored, and not specially enumerated, - - - - -	do	12½	10
Muslins and muslinets, whether printed, stained, colored, or otherwise, - - - - -	do	12½	10
Nankeens, - - - - -	do	12½	7½
Pictures and prints, - - - - -	do	12½	10
Printing types, - - - - -	do	12½	10
Sail cloth, - - - - -	do	12½	10
Satins, and other wrought silks, - - - - -	do	12½	10
Toys, not otherwise enumerated, - - - - -	do	12½	10
Woollen manufactures, and all articles of which wool is the material of chief value, not otherwise specially enumerated, - - - - -	do	12½	10
All goods, wares, or merchandise; not otherwise enumerated and described, - - - - -	do	12½	10
ARTICLES SUBJECT TO SPECIFIC DUTIES.			
Ale, beer, porter, cider, or perry, in bottles, not exceeding, in capacity, one quart each, including the duty on said bottles, - - - - -	per doz.	<i>Cents.</i> 30	<i>Cents.</i>
Ditto, in casks or other vessels, - - - - -	per gal.	8	
Boots, - - - - -	per pair,	75	
Cards, playing, - - - - -	per pack,	20	
Ditto, wool and cotton, - - - - -	per doz.	50	
Cables, and tarred cordage, - - - - -	per cwt.	180	150
Candles, of tallow, - - - - -	per lb.	2	
Ditto, wax or spermaceti, - - - - -	ditto,	6	6
Cheese, - - - - -	ditto,	10	
Cochineal, - - - - -	ditto,	1½	
Cocoa, - - - - -	ditto,	2	1¼
Chocolate, - - - - -	ditto,	3	
Cordage and yarn, untarred, - - - - -	per cwt.	225	
Coal, - - - - -	per bushel,	5	
Coffee, - - - - -	per lb.	5	4½
Cotton, - - - - -	ditto,	3	2½
Glauber, and other medicinal salts, - - - - -	per cwt.	200	
Ginger, - - - - -	per lb.	2	80
Hemp, - - - - -	per cwt.	100	24
Indigo, - - - - -	per lb.	25	
Lead and musket balls, - - - - -	ditto,	1	
All other manufactures of lead, or in which lead is the chief article, - - - - -	ditto,	1	
Malt, - - - - -	per bushel,	10	
Molasses, - - - - -	per gal.	4	
Nails, - - - - -	per lb.	2	3
Packthread and twine, - - - - -	per cwt.	400	
Pepper, - - - - -	per lb.	6	350
Pimento, - - - - -	ditto,	4	5
Salt, weighing more than 56 lbs. per bushel, - - - - -	per lb.	20	3½
Ditto, weighing 56 lbs. per bushel, or less, - - - - -	per bushel,	20	16
Steel, - - - - -	per cwt.	100	16
Spirits distilled in foreign countries, viz: from grain: - - - - -			
First proof, - - - - -	per gal.	28	27
Second proof, - - - - -	ditto,	29	28
Third proof, - - - - -	ditto,	31	30
Fourth proof, - - - - -	ditto,	34	33
Fifth proof, - - - - -	ditto,	40	39
Sixth proof, - - - - -	ditto,	50	49
From other materials. - - - - -			
First proof, - - - - -	per gal.	25	24
Second proof, - - - - -	ditto,	25	24
Third proof, - - - - -	ditto,	28	27
Fourth proof, - - - - -	ditto,	32	31
Fifth proof, - - - - -	ditto,	38	37
Sixth proof, - - - - -	ditto,	46	45

## B—Continued.

ARTICLES SUBJECT TO SPECIFIC RATES OF DUTY.	Proposed rates of duty when imported in ships or vessels of the U. States.	Proposed rates of drawback.
	Cents.	Cents.
Spirits distilled in the United States, imported in the same ship or vessel in which they had been previously exported from the United States. From molasses:		
First proof, - - - - -	per gal. 14	13
Second proof, - - - - -	ditto, 15	14
Third proof, - - - - -	ditto, 16	15
Fourth proof, - - - - -	ditto, 18	17
Fifth proof, - - - - -	ditto, 22	21
Sixth proof, - - - - -	ditto, 29	28
From materials of the growth and produce of the United States.		
First proof, - - - - -	per gal. 7	6
Second proof, - - - - -	ditto, 8	7
Third proof, - - - - -	ditto, 9	8
Fourth proof, - - - - -	ditto, 11	10
Fifth proof, - - - - -	ditto, 13	12
Sixth proof, - - - - -	ditto, 18	17
Spikes, - - - - -	per lb. 2	
Shoes and slippers of silk, - - - - -	per pair, 25	
Other shoes for men and women, clogs and goloshoes, - - - - -	ditto, 16	
Other shoes and slippers for children, - - - - -	ditto, 10	
Soap, - - - - -	per lb. 3	2½
Sugars, brown, - - - - -	ditto, 2	1½
Ditto, white clayed, - - - - -	ditto, 3	2½
Ditto, white powdered, - - - - -	ditto, 3	
Ditto, all other clayed or powdered, - - - - -	ditto, 2	1½
Ditto, lump, - - - - -	ditto, 6½	5½
Ditto, loaf, - - - - -	ditto, 9	8
Ditto, other refined sugar, - - - - -	ditto, 6½	5½
Sugar candy, - - - - -	ditto, 9	8
Snuff, - - - - -	ditto, 22	
Tea from China and India.		
Tea, bohea, - - - - -	per lb. 12	11½
Ditto, souchong, and other black teas, - - - - -	ditto, 18	17½
Ditto, hyson, imperial, gunpowder, or Gomee, - - - - -	ditto, 32	31
Other green teas, - - - - -	ditto, 20	19
From Europe.		
Tea, bohea, - - - - -	per lb. 14	13
Souchong and other black teas, - - - - -	ditto, 21	20
Hyson, imperial, gunpowder, or Gomee, - - - - -	ditto, 40	39
Other green teas, - - - - -	ditto, 24	23
From any other place.		
Tea, bohea, - - - - -	ditto, 17	16
Souchong and other black teas, - - - - -	ditto, 27	26
Hyson, imperial, gunpowder, or Gomee teas, - - - - -	ditto, 50	49
Other green teas, - - - - -	ditto, 30	29
Tobacco manufactured, other than snuff, - - - - -	ditto, 10	9
Wines, in casks, bottles, or other vessels.		
Wine, London particular Madeira, - - - - -	per gal. 56	54
Ditto, Malmsey, - - - - -	ditto, 56	54
Other Madeira wines, - - - - -	ditto, 49	47
Burgundy, champagne, Rhenish, and Tokay, - - - - -	ditto, 40	38
Sherry, - - - - -	ditto, 35	33
St. Lucar, - - - - -	ditto, 32	30
Claret, and all other wines not enumerated, when imported in bottles or cases, - - - - -	ditto, 32	32
Lisbon and Oporto, - - - - -	ditto, 28	26
Teneriffe, Fayal, Malaga, St. George, and other Western Islands, - - - - -	ditto, 25	23
All other wines, when otherwise imported than in bottles or cases, - - - - -	ditto, 20	18

All goods, wares, and merchandise, imported in ships or vessels, not of the United States, to be subject to the several rates of duties herein before specified and enumerated; with an addition of ten per centum thereon, except in the cases in which an additional duty is specially laid on any goods, wares, or merchandise, which may be imported in such ships or vessels.

*List of articles exempted from duty on their importation into the United States.*

Bullion, or foreign gold or silver coin.

Tin, in pigs and plates,

Pewter, in pigs or bars,

Brass teutenage,

Iron and brass wire,

Copper, in plates, pigs and bars,

Lapis calimmaris,

Saltpetre.

Crude Sulphur.

Plaster of Paris.

Unmanufactured wool and wood,

Dying woods.

} When imported in cases or packages of not less than 300 weight each.

Dying drugs, viz. oil of vitriol, galls, roman vitriol, copperas, crude tartar, verdigris, alum.

Madder and wood.

Raw hides and skins,

Undressed furs of every kind, } When imported from the river Mississippi, or by land or inland navigation from the dominions of a foreign Power, immediately adjoining the United States.

Sea-stores of ships or vessels.

Philosophical apparatus, specially imported for any seminary of learning.

Wearing apparel, and other personal baggage, and the tools or implements of a mechanical trade only, of persons who arrive in the United States.

Horses, cattle, and other live stock, masts, timber, planks and boards, and generally all unmanufactured articles of the growth or product of the dominions of any foreign Power, immediately adjoining the United States, not being particularly enumerated as subject to duties, when directly imported from the river Mississippi, or by land or inland navigation, from the dominions of a foreign Power immediately adjoining to the United States.

All goods intended to be re-exported to a foreign port or place in the same ship or vessel in which they shall be imported, not having been previously landed in the United States.

All goods, wares, or merchandise, brought into the United States by ships or vessels which may arrive in distress, and which, being deposited in warehouses, under the direction of the proper officer of the customs, shall be exported in the ship or vessel in which the same arrived, or if such ship or vessel shall be lost, or condemned as unfit for repair, which shall be exported in some other ship or vessel, within three months after the arrival of such goods, wares, or merchandise, within the United States: provided, that the benefit of this provision shall not be extended to cases where the master and other officers of the vessel arriving in distress shall have failed to conform to the regulations prescribed by law, or shall have illicitly landed or concealed any goods, wares, or merchandise, which arrived in such vessel.

All articles of the growth or manufacture of the United States, upon which no drawback, bounty, or allowance, has been paid or admitted.

*Note of the alterations of existing Duties proposed by the preceding Tariff.*

Unsilvered plate glass is, at present, subject to duties at 20 per centum ad valorem. It is proposed to reduce the duty to 15 per centum, being the general duty on glass manufactures.

Spermaceeti, whale oil, and other oils of sea animals, *other than the produce of the American fisheries.* This is a new item in the tariff of duties; no revenue is expected, as no foreign fish oil is consumed in the United States.

The enumeration is made to settle a question which has arisen under the existing law.

Blank books,

Brushes,

Canes, walking sticks and whips,

Clothing, ready-made,

Writing and wrapping paper,

Laces, other than those used by up-

holsterers, coach-makers, and

saddlers,

Brass, iron, or steel locks, hoes, hin-

ges, anvils and vises,

Pasteboards, parchment, or vellum,

saddles, or parts thereof.

anchors,

Cambrics,

Gauzes,

Gunpowder,

Lampblack,

Linen manufactures not otherwise enumerated,

Pictures and prints,

Printing types,

Sail cloth,

Satins and other wrought silks,

Toys, not otherwise enumerated,

Woollen manufactures, not otherwise enumerated,

All goods not otherwise enumerated, and not specially exempted from duties.

Sufficient quantities of most of these articles are made in the country to supply the demands: the revenue from all of them is inconsiderable. Iron and brass manufactures, in general, are now subject to 15 per cent. duties. It is proposed to raise all these articles from 10 to 15 per centum, principally with the view of rendering the custom house business less complex.

All these articles are at present subject to 10 per cent. ad valorem. It is proposed to increase the duties to 12½ per centum ad valorem.

*Specific Duties.*

*Ale, beer, porter, cider, or perry, in bottles.*—The alteration in the duty from a charge on the gallon of ale, beer, and porter, to the dozen, is proposed merely to diminish the trouble of the officers; the duty is not increased.

*Cochineal.*—This has been a free article; but little is consumed in the United States. It is supposed to be proper to subject it to a small transit duty of 1½ cents per pound.

*Ginger.*—This is now subject to 15 per centum ad valorem. It is proposed to render the duty specific, at two cents per pound.

*Playing cards.*—The duty proposed to be reduced five cents per pack.

*Spikes* are now charged with one cent per pound. It is proposed to lay the same duty as on nails, with which spikes are frequently confounded.

*Wines.*—It is proposed to add *Malmsey Madeira* wine to the highest class, and to change the second and third qualities of *Madeira* wine at one and the same rate. It is found that but little wine is entered except of the first and third rates.

*Rhenish and Tokay wines* to be classed with burgundy and champagne, at 40 cents per gallon.

*Sherry and St. Lucar wines* to be charged with two cents per gallon additional duties.

*Lisbon and Oporto wines* to be charged with three cents additional duties.

*Claret*, and other wines not enumerated, when imported in *bottles* or *cases*, to form a new class, to be charged with 32 cents per gallon.

*Teneriffe, Fayal, Malaga, St. George, and other Western Islands.*—It is proposed that the duties on wines of these descriptions, be increased 3 cents per gallon.

Instead of the duty on *other wines*, which now vibrates between 30 and 11 cents per gallon, it is proposed to establish a specific duty of 20 cents per gallon.

The rates of drawback proposed to be allowed on each article are inserted in the tariff.



C.

List of articles on which it is proposed to allow no drawback.

- Coaches, chariots, phaetons, chairs, chaises, solos, or other carriages, or parts of either.
- Girandoles, or parts thereof.
- Looking-glass, mirrors, and all silvered plate glass.
- Spermaceti whale oil, and all other oils of sea animals, other than the produce of the fisheries of the United States.
- Fire and side arms, or parts thereof, not otherwise enumerated.
- Artificial flowers, feathers, and other ornaments for women's head dresses.
- Annisced.
- Brass cannon.
- Blank books.
- Bonnets, hats, and caps, of every kind.
- Brushes of all kinds.
- Cabinet wares, and generally all manufactures of wood.
- Canes, walking sticks, or whips.
- Cartridge, sheathing, writing, wrapping, and other paper of all kinds.
- Capers.
- Clothing, ready made.
- Clocks and watches, or parts of either.
- Cutlasses, or parts thereof.
- Dates and figs.
- Dolls, dressed or undressed, or parts thereof.
- Fans, or parts thereof.
- Fringes, laces, lines, tassels, and trimmings of all kinds.
- Fruits of all kinds.
- Glass unsilvered plates.
- Gloves and mittens of every kind.
- Gold, silver, and plated ware, or gold or silver plate.
- Gold and silver lace.
- Glue.
- Hangers, or parts thereof.
- Hair powder.
- Jewelry and paste work.
- Leather, tanned and tawed, and all manufactures of leather, or of which leather is the article of chief value, not otherwise particularly enumerated.
- Lemons and limes
- Millinery, ready made.
- Muskets and firelocks, with or without bayonets, or parts of either.
- Mustard in flour.
- Oranges.
- Olives.
- Oil, viz. sallad, linseed, and other vegetable oils.
- Paper hangings.
- Parchment or vellum.
- Pistols, or parts thereof.
- Pickles of all sorts.
- Powders, pastes, balls, balsams, ointments, oils, waters, washes, tinctures, essences, or other preparations, or compositions, commonly called sweet scents, odors, perfumes, or cosmetics, and all powders or preparations for the teeth or gums.
- Plums and prunes.
- Raisins.
- Starch.
- Swords, or parts thereof.
- Wafers.
- Gunpowder.
- Lampblack.
- Pictures and prints.
- Printing types.
- Toys, not otherwise enumerated.
- Ale, beer, porter, cider, or perry, in bottles.
- Do. do. do. do. do. in casks or other vessels.
- Boots.
- Cards, playing.
- Cards, wool and cotton.
- Candles, of tallow, wax, or spermaceti.
- Cheese.
- Cochineal.
- Chocolate.
- Cordage and yarn, untarred.
- Coal.
- Glauber and other medicinal salts.
- Lead and musket-balls, and all other manufactures of lead, or of which lead is the chief article.
- Malt.
- Nails.
- Steel.
- Spikes.
- Shoes and slippers of all kinds.
- Snuff.

No. 3

Duties and Drawbacks on Wines.

	In 1793.	In 1794.	In 1795.	In 1796.	In 1797.
Duties, - -	\$469,834 90	\$752,657 01	\$867,398 10	\$886,062 43	\$775,322 00
Drawbacks, - -	12,526 11	44,564 88	79,163 33	299,570 47	251,187 00
Nett, - -	\$457,308 79	\$708,092 13	\$788,233 77	\$586,491 96	\$524,135 00

RECAPITULATION.

In 1793, - - -	-	-	-	-	\$457,308 79
In 1794, - - -	-	-	-	-	708,092 13
In 1795, - - -	-	-	-	-	788,233 77
In 1796, - - -	-	-	-	-	586,491 96
In 1797, - - -	-	-	-	-	524,135 00
					5) 3,064,261 65
Average, - - -	-	-	-	-	\$612,852 33



6th CONGRESS.]

No. 152.

[1st Session.

## PUBLIC DEBT.

COMMUNICATED TO THE HOUSE OF REPRESENTATIVES, MAY 8, 1800.

Mr. GRISWOLD, from the committee who were appointed, on the twentieth of March, to examine the accounts of the United States, relating to the public debt, and to report the amount respectively incurred and extinguished, and, generally, such facts as relate to the increase or diminution of the same, since the establishment of the Government of the United States, under the present constitution, made the following report:

That, for the purpose of obtaining every statement from the treasury which could elucidate the subject of inquiry, they addressed a letter to the Secretary of that Department, on the twenty-fourth of March, a copy of which is subjoined to this report, and, on the twenty-ninth of April they received his answer, transmitting sundry statements, numbered from 1 to 9, inclusive, and exhibiting, in the most clear and satisfactory manner, the most important of the treasury operations in relation to the debt, from the commencement of the present Government. These statements, together with three letters from the Secretary, on this subject, are now submitted to the House; and, although it is certainly possible that some trivial errors may have taken place in the details which these documents contain, yet the committee are perfectly confident that the general results which they produce must be correct.

The statements numbers 1 and 2; contain an account of the receipt and expenditure of all public money, from the commencement of the Government, and, whilst they show the application of the revenue to the debt, they will present, at the same time, in one view, every expense with which the treasury has been charged, and enable the Legislature, with more accuracy, to decide how far those objects, or the amount of expense, in particular cases, may be diminished.

The order of the House having particularly directed the attention of the committee to the increase or diminution of debt, they have thought it their duty to bring into view the amount of debt with which the present Government commenced its operations, and to contrast the same with the balance of debt on the first of January, in the present year. In discharging this duty, it will become necessary to explain the principles on which these statements rest, which the committee will do, in as concise a manner as possible. But, before they enter upon this detail, they cannot forbear to express the satisfaction which they feel, in declaring that the documents which have been obtained from the treasury will, in their opinion, fully demonstrate the precision and ability with which the business of that Department has been conducted, and that, by the fiscal operations of the Government, the public debt has been diminished.

In ascertaining the amount of the old debt, two different principles have been taken by those who have made their calculations on this subject. The first has been to include only the interest upon the debt to the close of the year 1789, as the nearest convenient period to the day when the Government commenced its operations, and after deducting from the aggregate of debt, the amount of funds then in the power of the Government, to consider the balance as the amount of old debt. The second principle has been, to take the amount of debt as the same has been liquidated and funded, under various acts of Congress, and after deducting therefrom the funds acquired or possessed by the Government at the close of the year 1790, to consider the balance as constituting the true amount of old debt. The difference between these principles consists in this: by the last mode of computation, the interest which accumulated upon the debt, subsequent to the close of the year 1789, and until the debt was funded and provided for, by law, is considered as a part of the old debt, whereas, by the first mode of computation, that interest is totally excluded.

In consequence of a difference in opinion, which, it is understood, still exists on this point, the committee have thought proper to state the debt in both modes, that the results, in both cases, may be perfectly understood.

The nominal amount of debt, on the 1st of January, 1790, as appears by statement number 9, amounted to \$72,237,301 97

The funds then in possession of the Government, and to be deducted, were—	
Cash in the treasury, January 1, 1790, . . . . .	\$28,239 61
Cash in the hands of collectors, . . . . .	83,127 84
Bonds at the custom-houses, . . . . .	590,468 60
Debts due to the United States, under contracts of the late Government, collected at sundry times, . . . . .	62,586 74
Debts paid in specie, during the year 1789, . . . . .	15,927 13
Proceeds of the sale of land to the State of Pennsylvania, made by the late Government, . . . . .	151,392 41
	931,742 33
Amount of debt, January 1, 1790, . . . . .	\$71,305,559 64

By the same document, it appears that the debt contracted by the late Government, as the same has been liquidated and funded by acts of Congress, amounts to \$76,781,953 14

That the funds possessed by this Government, on the 1st of January, 1791, and to be deducted from the debt, were as follow:	
Cash in the treasury, January 1st, 1791, . . . . .	\$570,023 88
Cash in the hands of collectors, . . . . .	225,786 95
Custom house bonds uncollected, . . . . .	1,052,215 13
Money collected from the credits of the late Government, as in the preceding statement, . . . . .	62,586 74
Debts paid in specie during the year 1789, . . . . .	15,927 13
Sale of land to Pennsylvania, . . . . .	151,392 41
Debts purchased and discharged during the year 1790, . . . . .	518,424 08
	2,596,356 32
True amount of debt, January 1st, 1791, . . . . .	\$74,185,596 82

By the same document, number 9, it appears that the debt, exclusive of temporary loans, on the first of January, 1800, amounted to \$76,651,820 30

Temporary loans, without deducting bank shares, . . . . .	3,640,000 00
Nominal amount of debt, January 1st, 1800, . . . . .	\$80,291,820 30

Funds acquired by the Government, and which may be applied to face the foregoing debt:			
Cash in the treasury, January 1st, 1800, deducting therefrom the amount of unclaimed registered debt, and debt due to foreign officers, which are to be considered, at all times, as a charge on the specie balance in the treasury,		\$2,061,683 49	
Remittances to Holland, beyond the sum necessary to meet all demands on the foreign debt, to the close of the year 1799,		548,955 84	
Cash in the hands of collectors and supervisors,		532,247 81	
Bonds uncollected at the custom houses, estimated at six millions, payable, on an average, at six months, deducting the interest for that term, leaves		5,826,214 00	
2,220 shares of bank stock, cost	\$888,000		
Advance, 25 per cent.	222,000		
Value,	1,110,000	1,110,000 00	
			10,079,101 14
True amount of debt, January 1st, 1800,			\$70,212,718 16

For the purpose of shewing the rapidity with which the public debt was diminishing, at the time when the hostility of France compelled the Government to incur those great and extraordinary expenses which appear in the treasury statements, and to enter upon that extensive system of defence, which has resulted in the security of our commerce, the committee have thought it necessary, in addition to the preceding statements, to present a view of the debt on the first of January, 1798, remarking, at the same time, that the reduction which at that time had been made, proves, in the most satisfactory manner, the ease with which the debt may be extinguished, whenever the Government shall be left unembarrassed by internal disorder, or foreign hostility.

The nominal amount of debt, on the 1st of January, 1798, was			\$76,366,618 82
Funds to be deducted, were—			
Cash in the treasury, January 1st, 1798,		\$1,021,889 04	
Cash in the hands of collectors,		265,369 03	
Cash in the hands of supervisors,		32,964 39	
Value of bonds uncollected at the custom houses, January 1st, 1798, estimated at		6,309,058 00	
Bank stock, at its value,		1,110,000 00	
			8,739,280 46
True amount of debt, January 1st, 1798,			\$67,627,338 36

From whence it results, that, if the amount of debt on the first of January, 1800, is contrasted with the debt on the first of January, 1790, it will appear that the debt has diminished by the sum of \$1,092,841 48, or, if it is compared with the debt of January 1st, 1791, the debt has diminished by the sum of \$3,972,878 66; so that, in either mode of stating the account, it clearly appears that the debt has, in fact, been diminished.

It is, perhaps, of little importance, whether the one or the other of the preceding views is taken of the public debt, as the result, in either case, will be highly favorable to the financial operations of the Government; the committee, however, have inclined to the opinion, that the debt, as it has been liquidated and funded by the Government, after deducting the amount of funds which arose prior to the first of January, 1791, ought to be considered as constituting the true amount of debt with which the present Government has been charged by the constitution.

It is perfectly clear, that no part of the national debt can, with propriety, be considered as new debt, which arose prior to the complete establishment of the present Government, and it is equally certain, that the funded debt originated from the contracts of the late Government, and although it is certain that the interest for a certain period after the present Government commenced its operations, was suffered to accumulate, and now composes a part of the capital of the debt, yet, it will be recollected, that the Government commenced its operations without revenue, without any system of finance, or funds of any description, to meet even the ordinary civil list expenditure; that every plan which was ultimately adopted, for the purposes of revenue, was to be devised, matured, and, finally, carried into execution, before any money could be brought into the treasury; that, from the nature of things, a considerable time must necessarily have elapsed before the Government could be considered as completely established, before any arrangements could be made, either for liquidating the debt, or providing the means of discharging the interest arising thereon, and that, during that period, the interest (as had been the case before the adoption of the constitution) did necessarily accumulate; but, the committee believe that this accumulation of interest is entirely chargeable to the imbecility of the late Government, and, of course, ought to be considered as composing a part of the old debt. It may, likewise, be remarked, that the sum which was lost by this accumulation of interest, was more than replaced by the terms on which the debt was funded.

The debt which had been contracted by the late Government, generally, bore an interest at six per cent., and the large arrearage of interest which had accumulated thereon, had been long due, and might have been demanded by the creditors in cash, but, by the terms of the new contracts with them, that interest was converted into a capital, bearing an interest at three per cent., and the difference between the value of that stock and specie, has been gained by the Government; so that, in whatever point of view this subject is considered, it appears, clearly, to the committee, that the old debt cannot be considered as composing a sum less than that at which it has been funded.

The committee would not have thought it necessary to explain the principles on which they have deducted, from the nominal amount of debt, at the various periods when they have stated the same, the amount of funds acquired or possessed by the Government at those periods, respectively, had not the propriety of those deductions been formerly questioned. It is, however, understood to be now admitted, that all the items composing those funds, form a proper deduction from the amount of debt, except the bonds remaining uncollected at the custom houses; this item alone, it has been said, ought to be excluded from the account.

The propriety of deducting these bonds, together with the other items, from the debt, has appeared to the committee so apparent, that they have found some difficulty in rendering a principle more intelligible, which to them appears self evident.

The object of every statement of this nature, must be to ascertain the balance of debt; and to do this, it is apparent that the debts and credits of the Government must be drawn into the account. The principle which applies to the accounts of an individual, applies in the same manner to the accounts of a nation: the amount of debt can, in neither case, depend on the amount of the accounts, but upon the balance which results from a comparison of debt and credit; that these bonds are the property of the Government, has not been controverted, and if there is any meaning in terms, they contain personal engagements for money, and must be credits; the obligation to pay these bonds could be no stronger, if they had been executed by individuals for money loaned, nor would the mode of collection be, in the least, varied; and whilst the effect is precisely the same with that of all credits, it remains for those who place them on different principles, to explain the grounds of distinction.

That they have been executed for duties is true, but the credit which is thereby given to the merchant is entirely for his accommodation; and such are the express provisions of the law, which requires that the duties on goods shall be paid or secured before they are landed, at the option of the importer. The duties are to be paid or secured, not upon the consumption, but upon the importation, and the bonds which have, at any given period, been ta-

ken for duties, and which remain uncollected, are to be considered as securities for the revenue of the preceding year; the Government has nothing to do with the goods on which duties have been secured after the bonds are taken; whether they are consumed or destroyed, neither increases or diminishes the obligation of the merchant to pay the contents of his bond. A further circumstance may be adverted to, which, if any thing can render this point more clear and certain, may, perhaps, produce that effect; it is the consideration, that a considerable amount of these bonds have already been pledged for the payment of a part of the debt. The temporary loans which appear in the preceding statements, have all been obtained in anticipation of the money arising from the bonds; and it would be a singular case indeed, if the pledge which is confessedly of greater value than the debt, and from the proceeds of which the debt must in fact be discharged, is to be totally excluded from a general account of debts and credits.

In reviewing the progress and present situation of the debt, the committee have been led to consider the causes which have hitherto retarded its extinguishment. The deranged state, or rather total want of funds and revenue, at the commencement of the Government, has been already noticed, and it cannot be necessary to add, that the delays which necessarily attend all financial operations, at their outset, must have prevented the Government, for a considerable time, from extending the revenue so far as convenience and policy might, afterwards, require; but the committee deem it important to add that the extraordinary expense which has arisen within a few years, has swallowed up large sums of the public wealth, and diverted the application of those moneys which might otherwise have gone to the extinguishment of debt, to objects connected with the honor, and, in some cases, with the immediate existence of the Government.

In this class of expense will be included a large sum occasioned by the Indian war, one million two hundred and fifty thousand dollars expended in quelling two insurrections in the State of Pennsylvania, more than one million and a half expended in our transactions with Algiers, and other Mediterranean Powers; together with a much larger expense occasioned by the unprovoked aggressions of France upon this country. Had it been possible, steadily to have applied those various sums to the purchase of debt, it is easy to conceive how rapidly the same might have been extinguished. The committee have, likewise, noticed the large sums which have been necessarily expended in the erection of light houses, repairing fortifications, in purchases for replenishing our military and naval arsenals, and in the building, purchase, and equipment of more than forty sail of ships and armed vessels, together with a considerable loan of money to the commissioners of the city of Washington. The money expended on these objects, it is well known, arise to a very large amount, and the property thus acquired by the Government, and which is now on hand, cannot be estimated, on the most moderate calculations, at a sum less than four millions of dollars. The value of this property might be considered as composing another item in the credit of the general account of debt, but the committee have not thought it necessary to include it, and have noticed it particularly at this time, for the purpose of exhibiting a more general view of the extraordinary expense incurred by the Government, and for the purpose of presenting all that information, in relation to the debt, which will enable the House accurately to appreciate the great and increasing resources of the country: and on this point the committee cannot forbear to remark, that the progress of the Government, in its financial operations, must afford the most flattering presages of its future success, if the same system is pursued which has hitherto proved so successful. It cannot certainly be unworthy of remark, that ten years have not, at this time, elapsed, since the Government fairly commenced its operations; that, during that period, it has been necessary to liquidate, to fund, and to provide for, a large capital of floating debt, which had grown out of the disorders of the Confederation; that, during the same short period, the Government has been compelled to contend with one expensive war on the frontier, with two insurrections in the centre of our own country, and with depredation and hostility from the nations of Europe; that these embarrassments have nevertheless been faced by the Government; most of the difficulties have been surmounted; the debt has been liquidated and diminished; and the nation has still continued to increase in wealth and population, beyond all former example; and although the contest in which we are now engaged may, for a short period, retard the further extinguishment of debt, or perhaps produce a small addition to that which already exists, yet it cannot be doubted that, whilst we maintain order at home, no exterior circumstances can exhaust or greatly diminish the increasing resources of the nation.

PHILADELPHIA, *March 24th*, 1800.

SIR:

I have the honor to enclose the copy of a resolution which passed the House of Representatives on the 20th instant.

The committee who have been appointed, in pursuance of this resolution, have directed me to request from you such a statement of the public accounts, relating to the debt, as will enable them, with the greatest facility and accuracy, to make a report on this subject.

The principal object contemplated, is to ascertain, with precision, how far the public debt has been increased or diminished since the establishment of the present Government.

With a view to this object, it will naturally occur that two general accounts are necessary.

1st. An account exhibiting the amount of debt incurred, under the Confederation, and with which the present Government has been charged by the constitution.

2d. An account of the existing debt, at the latest possible period, which it is presumed must be on the first day of January, 1800.

In respect to the first of these accounts, it is requested that the whole amount of the old debt, of every description, may be given, arranged under distinct and proper heads, as the same has been funded, assumed, liquidated, or otherwise ascertained, by acts of the Government, or settlement at the treasury. It is, however, desired, that the account may be so stated that the interest which accumulated after the commencement of the present Government, and which has, in any shape, been converted into capital, may distinctly appear. The interest herein particularly alluded to, has accrued upon the foreign debt, upon loan office certificates, together with other evidences of debt, prior to the 1st of January, 1791, on the assumed debt, prior to the 1st of January, 1792, distinguishing however, the interest which accumulated in the last year, and on the debt due to certain creditor States, to the close of the year 1794.

In respect to the account for exhibiting a view of the debt on the 1st of January, 1800, it will, of course, contain a complete statement of the old and new debt, together with the purchase and reimbursement of so much of the same as has been already discharged; but it is the wish of the committee that the payments in specie, which have been made, under authority of direct grants from the Legislature, may be particularly stated, and the aggregate brought into one view.

The committee likewise request an account of payments for military pensions, cash in the treasury, cash in the hands of collectors, and an estimate of the current bonds at the custom houses, deducting debentures and estimated drawbacks.

An estimate of the value of public property, acquired by the present Government, is likewise desired; including the capital employed in trading houses, light houses, and other public buildings, public ships, arsenals, with their contents, and fortifications.

The amount of extraordinary expense incurred by the Government, in consequence of events which it is hoped will not be repeated, is also requested. Under this head will be included the expense of treaties with the Mediterranean Powers; the two insurrections in Pennsylvania, and the war with the Indian tribes; together with the extraordinary expense incurred in the Military and Naval Departments, in consequence of the present disputes with France, exclusive of ships, and stores in the arsenals.

It will likewise be satisfactory to the committee to be informed whether the assumed debt, including the interest which accumulated on the same, to the close of the year 1791, was not charged to the particular States in the settlement with them, and whether the temporary loans which have been obtained from the bank, have not been obtained on the principle of anticipating the revenue.

A statement of the account with the bankers in Holland, on its latest adjustment, and a general account of debts contracted and debts discharged, annually, will gratify the wishes of the committee.

The committee do not wish that the statements from the treasury should be exclusively confined to the objects which have been particularly detailed; they submit to your judgment the propriety of furnishing any other statements which, in your opinion, will elucidate the object of inquiry. They take the liberty, however, to suggest, that, if the time can be spared at the treasury, it might be useful to obtain a general account of receipts and expenditures, from the commencement of the Government.

I have the honor to be, very respectfully, your obedient servant,

ROGER GRISWOLD.

The Honorable Mr. WOLCOTT, *Secretary of the Treasury.*

TREASURY DEPARTMENT, *April 29, 1800.*

SIR:

I have the honor to transmit, herewith, sundry statements, numbered from 1 to 9, inclusive, which have been prepared in pursuance of your letter of March 24th, and which I trust will satisfy the inquiries of the committee appointed to report to the House of Representatives such "facts as relate to the increase or diminution of the public debt, since the establishment of the Government of the United States, under the present constitution."

I have every reason to believe that the general results of these statements are entirely correct, and am unconscious of any defect in the details required by the committee, except in respect to the sums expended on fortifications, ships, arsenals, and other buildings, and in the purchase of military and naval stores. The sums stated under these heads have been necessarily founded on estimates, as a precise account could only be obtained from an examination of the transactions of the agents employed by each of the Executive Departments, and a valuation of the property now remaining in the possession of the Government. I trust, however, that I am not mistaken in assuring the committee that the value of the public property has not been overrated.

If the documents now transmitted should, in the opinion of the committee, require elucidation, their commands shall be executed with alacrity; it being certain, that, whatever opinions may be entertained respecting the increase or diminution of the public debt, in consequence of expenditures which have been authorized by the present Government, there can be no difficulty in determining the true state of all the facts by which those opinions must be supported.

I have the honor to be, with perfect respect, sir, your most obedient servant,

OLIVER WOLCOTT.

The Honorable ROGER GRISWOLD, Esq., *Chairman of a Committee of the House of Representatives.*

*A General Statement of the Annual Expenditures of the United States, from the commencement of the present Government to the 31st December, 1799.*

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HEADS OF EXPENDITURE.	To the close of 1791.	During 1792.	During 1793.	During 1794.	During 1795.	During 1796.	During 1797.	During 1798.	During 1799.	Amount.	Amount.
For the support of the civil list, under the present Government,	\$706,720 29	\$375,319 86	\$352,911 57	\$440,946 58	\$361,633 36	\$447,139 5	\$483,233 70	\$504,605 17	\$592,905 76	\$4,265,415 34	
For annuities and grants,	13,102 96	5,597 72	5,329 51	6,417 72	2,970 20	2,422 21	2,464 98	3,060 82	2,980 83	44,346 95	
+ For the mint establishment, exclusive of the salaries of the officers and clerks, charged under the head of civil list,				23,799 22	13,000 00	50,150 90	14,000 00	7,000 00	26,672 93	134,623 5	
For defraying the expenses of the enumeration of the inhabitants of the United States,	20,590 71	22,904 69	881 88							44,377 28	
For defraying the contingent charges of Government,	1,225 70	471 80	148 00	16,757 34	13,504 11	11,998 84	403 18	552 33		45,061 30	
For a loan for the city of Washington,								50,000 00	50,000 00	100,000 00	
For the purchase of vellum, &c.									3,083 60	3,083 60	
For satisfying miscellaneous claims in relation to the present Government,	10,314 59	6,498 51	4,788 48	5,573 15	32,253 04	18,435 46	14,109 80	32,377 12	22,745 25	147,095 40	
For the payment of demands for unclaimed merchandise,						50 78	358 45	234 00	120 05	763 28	
For the relief of certain inhabitants of St. Domingo, resident within the United States,				15,000 00						15,000 00	
For payments at the treasury, for building and support of revenue cutters, exclusive of payments by collectors, and charged by them as expenses of collecting the revenue,	570 00	53 02								623 02	
<i>Light House Establishment.</i>											
Expenditures for the purchase of ground and new erections,	22,591 94	38,976 36	12,061 68	37,496 36	29,861 30	35,207 48	48,174 47	52,906 18	70,433 26	95,773 16	251,935 87
For the support of light houses, &c.											
<i>For the support of the Army of the United States.</i>											
For the purchase of arms and military stores,	632,804 3	1,114,350 94	1,132,443 91	1,940,098 05	1,920,612 31	1,280,566 56	1,022,208 26	1,744,728 39	2,296,055 25	12,222,442 42	13,083,867 70
For expenses attending military expeditions in Pennsylvania, in 1794 and 1799,				669,992 34	500,000 00			80,007 66			1,250,000 00
For the fortification of forts and harbors,				42,049 66	81,773 50	25,761 26	40,090 78	185,956 34	171,300 00		546,931 54
For defraying the expenses of forts and harbors,											
For defraying the expense of treaties of peace with the Indians,	27,000 00		25,088 00					15,300 00	10,580 00		77,968 00
For carrying into effect the treaty between the United States and Indian tribes northwest of the river Ohio,						9,500 00	9,500 00		9,500 00		28,500 00

\$4,800,38 22

347,709 3

13,083,867 70

1,250,000 00

546,931 54

77,968 00

28,500 00

HEADS OF EXPENDITURE.	To the close of 1791.	During 1792.	During 1793.	During 1794.	During 1795.	During 1796.	During 1797.	During 1798.	During 1799.	Amount.	Amount.
For the purpose of trade with the Indians,					2,000 00	58,000 00	30,000 00				90,000 00
For the payment of invalid pensioners,	175,813 88	109,243 15	80,087 81	81,399 24	66,673 22	100,843 71	92,256 97	104,845 33	95,444 03		908,607 34
<i>Navy of the United States.</i>											
For the building of ships, and incidental expenses,				61,408 97	410,562 03	274,784 04	382,631 89	1,381,347 76	2,858,081 84	} 3,843,259 54 1,525,556 99 }	} 5,368,816 53
Pay and subsistence of the officers and seamen,											
<i>Expenses of intercourse with the European nations, viz.</i>											
Support of ministers, and other incidental expenses,	1,733 33	78,766 67	89,500 00	131,403 51	105,185 12	87,353 16	76,250 00	101,821 97	87,300 00		759,313 76
For carrying into effect the treaty between the United States and the King of Great Britain,						10,555 54	57,892 00	24,360 46	31,808 18		124,616 18
For the payment of agents under the sixth article of the British treaty,							1,709 23	2,600 00	600 00		4,909 23
For payments of awards under the 7th article of the British treaty,								23,728 79	9,865 93		33,594 72
For the protection of American seamen,						5,000 00	10,000 00	15,000 00	20,000 00		50,000 00
Towards the payment of expenses of prize causes,							12,000 00	38,200 00	29,800 00		80,000 00
For carrying into effect the treaty between the United States and the King of Spain,						4,030 00	14,653 00	37,000 00	20,000 00		75,683 00
Expenses of negotiations with Mediterranean Powers,	13,000 00				807,500 00	77,920 94	497,284 31	214,717 52	72,000 00		1,682,422 77
Towards the payment of											2,751,904 00
French debt, principal and interest,		435,263 83	1,337,881 32	524,992 81	453,766 04						1,440,000 00
Dutch debt, towards reimbursing principal,					200,000 00	600,000 00	480,000 00		160,000 00		4,181,660 10
Interest on Dutch loans,	35,087 71		203,669 30	818,778 32	587,873 33	566,851 63	751,158 44	489,505 54	728,735 83		
For effecting the subscription on behalf of the United States to the Bank of the United States,		2,000,000 00									2,000,000 00
For the purpose of replacing moneys drawn from the funds arising from certain foreign loans,		2,000,000 00									2,000,000 00
<i>Towards discharging domestic loans, viz.</i>											
For the subscription loan to the Bank of the United States,			200,000 00	200,000 00	200,000 00	400,000 00	200,000 00	200,000 00	200,000 00		1,600,000 00
For loans in anticipation of the revenue,			556,595 56	1,100,000 00	1,400,000 00	1,000,000 00	1,080,000 00				5,136,595 56
For interest on domestic loans,	2,598 12		18,753 41	296,666 44	219,099 99	324,500 00	292,540 00	229,637 50	216,400 00		1,600,195 46
<i>In payment of the dividends of the domestic debt, viz.</i>											
For interest out of the proceeds of domestic revenue,	1,140,177 20	2,373,611 28	2,079,105 76	2,455,856 60	2,183,892 53	2,283,447 30	2,348,052 38	2,304,238 97	2,438,136 37		19,606,518 39



<i>For reimbursement of six per cent. stock, viz.</i>												
Out of the proceeds of domestic revenue,	.	.	.	.	.	.	449,804 61	542,240 81	443,011 48	421,999 43	162,573 52	2,019,629 85
Out of the interest fund,	.	.	.	.	.	.	94,261 93	89,159 57	88,912 87	89,375 72	532,323 11	884,033 20
Out of the sales of lands of the United States,	.	.	.	.	.	.	.	.	88,376 73	11,963 11	.	100,339 84
Out of the moneys arising from debts due to the United States, under the late Government,	.	.	.	.	.	.	.	10,274 38	17,714 95	6,710 68	2,943 39	37,643 40
From moneys arising from dividends of the stock of the United States, in the Bank of the United States,	.	.	.	.	.	.	.	.	.	144,889 8	29,040 00	173,929 8
												3,215,575 37
<i>Reduction of the domestic debt.</i>												
Out of the revenue to the end of the year 1790,	699,984 23	257,786 42	.	.	.	.	.	.	.	.	.	957,770 65
Out of the proceeds of foreign loans,	.	.	334,901 89	100,000 00	.	.	.	.	.	.	.	434,901 89
												1,392,672 54
<i>Special grants, per several acts of Congress, viz.</i>												
For discharging warrants issued by the late Board of Treasury,	157,789 94	33 33	.	.	.	.	.	.	.	.	.	157,823 27
For the support of the civil list, under the late Government,	37,311 20	.	.	.	.	.	.	.	.	.	.	37,311 20
For discharging certain debts contracted by Abraham Skinner, late commissary of prisoners,	38,683 13	.	46 42	.	.	.	.	.	.	.	.	38,729 55
Towards discharging certain debts contracted by Col. Timothy Pickering,	1,454 08	2,606 18	2,675 56	162 45	61 59	.	.	.	.	.	.	6,959 86
For paying bills of exchange, drawn on the commissioners of the United States at Paris,	3,533 00	582 00	.	36 00	.	.	.	.	.	.	.	4,151 00
For discharging a claim of Oliver Pollock, late commercial agent at New Orleans,	.	108,605 02	.	.	.	.	.	.	.	.	.	108,605 02
A grant to indemnify the estate of Gen. Greene, in payment to the French Government, for supplies,	29,029 68	.	.	27,504 15	.	20,000 00	23,949 21	.	.	.	.	71,453 36
Miscellaneous payments in relation to the old Government,	26,321 06	13,894 43	4,107,44	501 91	1,068 26	12,210 47	420 73	2,873 70	.	.	.	61,398 00
												515,460 94
In paying certain parts of the domestic debt, per act of June 12, 1798,	.	.	.	.	.	.	.	.	.	33,587 96	63,536 51	97,124 47
In payment of debts due to certain foreign officers,	.	18,354 79	39,000 47	44,752 35	11,883 68	19,372 75	2,519 56	28,486 88	.	.	.	164,370 48
<i>Dollars,</i>	3,797,436 78	8,962,920 00	6,479,977 97	9,041,593 17	10,151,240 15	8,367,776 84	8,625,877 37	8,583,618 41	11,004,965 64	.	.	75,015,406 33

The annual expenditures, as exhibited in the foregoing statement, agree with the accounts kept at the Treasury of the United States. With respect to a division of the expenditure under the heads *Light House Establishment, Army of the United States, and Navy of the United States*, the respective sums stated under each head of the following expenditure, viz: "For the purchase of ground and new erections," "For the purchase of arms and military stores," and "For the building of ships and incidental expenses," have been made by estimate from a selection of papers in relation thereto.

Total amount of receipts from the commencement of the present Government to 31st December, 1799, per statement herewith, - \$77,177,274 00  
 Deduct amount of expenditures, as above, - - - 75,015,406 33

Balance in the hands of the Treasurer, on 31st December, 1799, \$2,161,867 67

No. 1—Continued.

*A General Statement of the several stocks transferred to the United States, inclusively, the interest upon which, by the acts of the 8th May, 1792, and 3d March, 1795, is appropriated for the redemption of the public debt.*

	Six per cent. stock.		Three per cent. stock.		Deferred six per cent. stock.		Five per cent. stock.		Five and a half per cent. stock.		Amount of the several species of stock.	
	Dolls.	Cts.	Dolls.	Cts.	Dolls.	Cts.	Dolls.	Cts.	Dolls.	Cts.	Dolls.	Cts.
Purchased with moneys received on account of the surplus of duties to the end of the year 1790, -	439,016	12	401,072	90	631,786	86	-	-	-	-	1,471,875	88
From the proceeds of foreign loans, -	353,604	95	31,731	94	137,588	66	-	-	-	-	522,925	55
Ditto of the interest fund, -	115,195	57	79,055	79	118,608	92	-	-	-	-	312,860	28
In payment of claims arising under the former Government, -	515,460	94	-	-	-	-	-	-	-	-	515,460	94
Of loan office certificates redeemed, per act of 12th June, 1798, -	55,163	60	-	-	27,581	84	-	-	-	-	82,745	44
Of registered debt, -	86,561	34	-	-	-	-	-	-	-	-	86,561	34
Of foreign debt, -	-	-	-	-	-	-	1,280,000	00	-	-	1,280,000	00
Amount transferred to the United States, -	276,604	57	102,975	84	50,809	76	-	-	1,400	00	(a.) 431,790	17
	1,841,607	09	614,836	47	966,376	04	1,280,000	00	1,400	00	4,704,219	60
(a.) In payment of land on Lake Erie, sold to Pennsylvania, -	60,449	44	60,718	25	30,224	72	-	-	-	-	151,392	41
In discharge of debts due to foreign officers, -	186,988	23	22,438	58	-	-	-	-	-	-	209,426	81
In the payment of certain balances which originated prior to the present constitution, -	4,225	96	6,747	40	13,117	95	-	-	-	-	24,091	31
In the re-payments of commutation by sundry military officers, -	14,934	22	10,472	40	7,467	09	-	-	-	-	32,873	71
In payment for lands sold under certain acts, -	10,006	72	2,599	21	-	-	-	-	1,400	00	14,005	93
Dollars,	276,604	57	102,975	84	50,809	76	-	-	1,400	00	431,790	17

*A General Statement of the annual receipts of the United States, from the commencement of the present Government to the 31st December, 1799.*

	To the close of 1791.		During 1792.		During 1793.		During 1794.		During 1795.		During 1796.		During 1797.		During 1798.		During 1799.		Total.	
	Dolls.	Cts.	Dolls.	Cts.	Dolls.	Cts.	Dolls.	Cts.	Dolls.	Cts.	Dolls.	Cts.	Dolls.	Cts.	Dolls.	Cts.	Dolls.	Cts.	Dolls.	Cts.
Received from duties on merchandise and tonnage, - -	4,399,472	99	3,443,070	85	4,255,306	56	4,801,065	28	5,588,461	26	6,567,987	94	7,549,649	65	7,106,061	93	6,610,449	31	50,321,525	77
From spirits distilled in the United States and other internal revenues, - - - - -	-	-	208,942	81	337,705	70	274,089	62	337,755	36	475,289	60	575,491	45	644,357	95	779,136	44	3,632,768	93
From the postage of letters, - - - - -	-	-	-	-	11,020	51	29,478	49	22,400	00	72,909	84	64,500	00	39,500	00	41,000	00	280,808	84
From the fees on letters patent, - - - - -	-	-	-	-	660	00	570	00	600	00	1,380	00	1,470	00	870	00	1,260	00	6,810	00
From fees on land patents, - - - - -	-	-	-	-	-	-	-	-	-	-	-	126	00	144	00	30	00	300	00	
For debts due to the United States under the late Government, - - - - -	11,001	11	4,702	82	8,448	58	693	50	5,317	97	5,053	74	17,714	95	6,710	68	2,943	39	62,586	74
From the Bank of the United States, being a loan made to effect a subscription for 5,000 shares to said bank, - - - - -	-	-	2,000,000	00	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2,000,000	00
From loans made at the Bank of the United States, and other banks, in anticipation of the revenue, - - - - -	-	-	556,595	56	600,000	00	3,400,000	00	3,300,000	00	320,000	00	-	-	200,000	00	-	-	8,376,595	56
From the proceeds of foreign loans, by bills sold on Amsterdam, - - - - -	361,391	34	545,902	89	1,197,272	01	607,950	78	96,424	00	-	-	-	-	-	-	-	-	2,808,941	02
From the proceeds of bills drawn to effect a subscription to the Bank of the United States, which bills were afterwards cancelled, - - - - -	-	-	2,000,000	00	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2,000,000	00
Proceeds of loans, for which certificates were issued in eight per cent. stock, - - - - -	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	5,000,000	00	5,000,000	00
Proceeds of loans for which certificates were issued in six per cent. stock, - - - - -	-	-	-	-	-	-	-	-	-	-	-	70,000	00	-	-	-	-	-	70,000	00
From the proceeds of public lands, - - - - -	-	-	-	-	-	-	-	-	-	-	4,836	13	83,540	60	11,963	11	-	-	100,339	84
From the proceeds of United States Bank stock, - - - - -	-	-	-	-	-	-	-	-	-	-	1,080,000	00	304,260	00	-	-	-	-	1,384,260	00
For dividends on capital stock, in the Bank of the United States, - - - - -	-	-	8,028	00	38,500	00	303,472	00	160,000	00	160,000	00	80,960	00	79,920	00	71,040	00	901,920	00
For interest on 6 per ct. stock purchased for remitting to Europe, - - - - -	-	-	-	-	-	-	-	4,800	00	42,800	00	-	-	78,675	00	-	-	-	126,275	00
From the proceeds of the sales of public stores, - - - - -	-	-	4,240	00	-	-	-	-	-	-	-	738	00	-	-	-	565	00	5,543	00
For interest due on notes of sundry persons, - - - - -	17	54	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	17	54
Gained by a remittance in gold from Philadelphia to N. York, - - - - -	6	28	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	6	28
For re-payment of moneys advanced, - - - - -	-	-	-	-	-	-	12,942	77	-	-	-	-	-	-	-	-	7,963	24	20,906	01
From cents and half cents coined at the mint, - - - - -	-	-	-	-	1,281	79	9,593	21	-	-	10,072	40	10,110	34	7,597	00	9,386	68	48,041	42
From fines, penalties, and forfeitures, - - - - -	311	00	118	00	-	-	-	-	-	-	-	220	00	8	00	16,421	81	17,078	81	
From the proceeds of prizes, - - - - -	-	-	-	-	-	-	-	-	-	-	-	-	3,363	13	9,186	11	-	-	12,549	24
Dollars,	4,772,200	26	8,771,600	93	6,450,195	15	9,439,855	65	9,515,758	59	8,740,329	65	8,758,780	99	8,179,170	80	12,549,381	98	77,177,274	00

The annual receipts, as exhibited in the foregoing-statement, agree with the accounts kept at the treasury of the United States.

TREASURY DEPARTMENT, Register's Office, April 28th, 1800.

JOSEPH NOURSE, Register.

Statement of Receipts at the Treasury, from the Collectors of the Customs, from the commencement of the present Government to the close of the year 1799.

DISTRICTS.	Sums received prior to December 31, 1791, inclusive.	Sums received in 1792.	Sums received in 1793.	Sums received in 1794.	Sums received in 1795.	Sums received in 1796.	Sums received in 1797.	Sums received in 1798.	Sums received in 1799.
Newburyport, - - - -	\$54,297 51	\$19,295 87	\$59,102 36	\$41,671 89	\$56,253 99	\$55,606 11	\$56,361 46	\$64,055 77	\$34,344 61
Gloucester, - - - -	16,518 00	29,475 47	4,485 00	9,180 28	7,120 21	7,200 50	7,528 72	27,688 35	3,100 00
Salem, - - - -	113,997 00	30,648 57	73,537 92	110,181 02	120,732 47	86,937 16	108,881 21	168,203 80	90,590 56
Marblehead, - - - -	9,797 92	3,968 78	8,866 09	1,923 00	10,363 84	14,802 31	9,215 43	13,905 02	6,216 00
Boston, - - - -	361,880 72	372,862 86	396,300 00	458,547 00	757,029 77	877,522 99	1,130,273 60	1,002,977 60	635,872 92
Plymouth, - - - -	5,080 09	845 53	2,103 25	2,039 41	2,960 00	6,542 22	1,884 50	6,754 81	4,032 59
Barnstable, - - - -	2,632 80	504 94	455 00	336 00	400 00	3,331 23	314 41	4,237 55	4,803 75
Nantucket, - - - -	3,943 47	940 00	1,000 00	2,700 00	2,220 88	2,250 00	1,905 33	11,880 91	5,336 60
Edgartown, - - - -	400 00	-	505 24	-	1 00	576 97	-	947 60	-
New Bedford, - - - -	4,120 00	3,600 00	5,150 00	3,800 00	4,500 00	4,700 00	9,100 10	3,050 00	7,150 00
Dighton, - - - -	2,300 00	1,700 00	5,640 48	6,700 00	10,794 26	12,871 80	9,491 49	12,597 80	9,148 48
York, - - - -	1,400 00	875 00	590 78	900 00	1,181 61	2,002 00	3,055 45	2,872 98	380 00
Biddeford, - - - -	7,433 43	6,386 68	10,673 81	14,611 79	18,944 74	16,990 45	13,645 51	16,812 92	61,610 46
Portland, - - - -	17,917 64	19,031 56	30,112 72	21,415 72	21,892 93	37,042 44	38,691 27	50,033 31	85,565 56
Bath, - - - -	3,654 00	6,590 82	6,342 34	7,667 74	7,965 76	6,324 85	6,560 92	5,302 67	12,872 63
Wiscasset, - - - -	6,392 85	4,900 32	5,709 72	7,672 02	9,886 16	11,745 10	12,544 54	13,839 12	22,694 05
Waldoborough, - - - -	-	-	-	-	-	-	-	-	-
Penobscott, - - - -	400 00	594 12	300 00	1,610 00	1,187 58	2,511 80	2,134 00	2,544 02	7,837 84
Frenchman's bay, - - - -	1,048 34	597 00	-	-	-	5 00	-	-	-
Machias, - - - -	2,205 16	2,000 00	2,250 00	300 00	-	-	-	-	-
Passamaquoddy, - - - -	210 84	601 16	300 80	305 20	913 45	10 00	184 77	-	-
Ipswich, - - - -	-	-	-	-	-	-	-	-	-
Portsmouth, - - - -	29,087 00	28,986 12	41,497 50	46,990 99	34,840 69	37,113 88	46,538 79	20,433 41	89,384 36
Newport, - - - -	23,357 67	10,330 21	22,253 08	25,615 36	24,447 37	11,124 45	38,196 49	56,778 51	63,227 54
Providence, - - - -	39,466 52	50,188 45	34,300 00	88,300 00	79,600 00	174,300 00	175,338 41	130,764 72	101,053 07
New London, - - - -	91,147 50	78,269 86	116,761 69	89,240 47	106,946 61	46,722 20	33,908 88	37,614 97	54,555 09
Middletown, - - - -	-	-	-	-	-	24,650 00	21,100 00	11,881 58	64,157 55
New Haven, - - - -	31,836 79	21,850 30	41,757 70	53,684 40	46,600 00	48,400 00	30,853 38	39,249 00	43,244 03
Fairfield, - - - -	10,377 00	5,375 00	14,100 00	20,620 00	13,800 00	10,700 00	7,200 00	6,400 00	7,500 00
Vermont, - - - -	-	-	44 55	-	-	-	-	-	-
Lake Champlain, - - - -	-	-	-	-	-	-	-	-	-
Sagg Harbor, - - - -	907 85	700 00	650 00	450 00	3,930 00	1,398 75	370 97	529 43	332 45
New York, - - - -	922,952 00	821,698 23	1,123,852 17	1,166,696 96	1,541,089 80	1,855,398 87	2,075,932 45	1,814,886 68	1,853,073 44
Hudson, - - - -	-	-	-	-	-	1,512 35	3,300 66	2,396 24	2,200 00
Perth Amboy, - - - -	7,218 87	6,431 21	10,729 02	5,382 33	10,339 97	2,053 85	440 00	18,584 24	477 46
Burlington, - - - -	1,820 00	-	-	1,648 11	-	-	1,500 00	1,200 00	4,438 58
Bridgetown, - - - -	1,039 94	-	-	-	-	-	1,020 00	922 28	-
Great Egg Harbor, - - - -	743 03	-	-	-	-	-	-	-	-
Little Egg Harbor, - - - -	-	-	-	-	-	-	-	-	-
Philadelphia, - - - -	1,078,781 09	765,319 30	962,045 71	1,194,965 60	1,386,595 94	1,664,215 92	1,916,297 92	1,563,685 92	1,027,778 88
Delaware, - - - -	30,292 83	21,632 10	9,782 57	66,684 01	20,481 22	10,440 95	12,000 00	35,026 40	55,763 70
Baltimore, - - - -	406,904 25	313,094 20	424,231 14	587,632 48	504,331 99	710,350 09	782,392 05	825,831 76	713,577 40
Chester, - - - -	336 00	200 00	-	150 00	-	280 00	389 00	1,100 00	888 71
Oxford, - - - -	-	-	-	-	-	-	-	-	-
Vienna, - - - -	300 00	-	-	2,077 74	548 39	-	-	-	270 00

Havre de Grace.											
Snow Hill, - - - - -	540 00	307 35	-	-	900 00	489 93	100 00	56 13	720 00		
Annapolis, - - - - -	2,826 45	3,826 57	460 00	-	24 00	-	-	-	5,000 00		
Cedar Point, or Nanjemoy,	6,400 00	3,750 00									
Georgetown, (Maryland,)	27,268 55	16,337 59	9,478 88	7,450 00	20,950 00	20,800 00	5,900 00	17,969 50	1,600 00		
Nottingham, - - - - -	17,568 75	6,658 54	3,278 91	1,445 00							
Hampton, - - - - -		10 38									
Norfolk, - - - - -	278,490 28	177,293 24	204,845 59	248,755 13	186,404 17	289,913 88	274,068 19	306,747 04	340,034 68		
Bermuda Hundred, - - -	148,502 22	122,558 50	123,203 84	95,686 79	45,270 93	52,153 65	96,635 03	122,752 67	182,427 93		
Yorktown, - - - - -	5,377 27	5,100 00	3,900 00	3,300 00	950 00	-	1,020 00	500 00			
Tappahannock, - - - - -	46,063 47	27,161 37	18,400 00	15,076 65	9,692 77	6,183 00	5,000 00	5,600 00	6,000 00		
Yeocomico, - - - - -	100 60	-	1,800 00	200 00							
Dumfries, - - - - -	11,381 00	6,405 00	3,353 00	6,368 49	400 00						
Alexandria, - - - - -	96,146 00	61,241 03	53,133 78	58,375 97	70,321 95	90,500 00	121,469 20	95,239 66	75,658 41		
Folly Landing, - - - - -	-	500 00	500 00	1,000 00	1,500 00	2,500 00	3,200 00	2,000 00	1,000 00		
Cherry Stone, - - - - -	-	423 58	-	-	385 90	-	800 00	-	-		
South Quay, - - - - -	250 00	100 00	-	-	-	200 00	-	-	-		
Louisville.											
Palmyra.											
Wilmington, (North Carolina,)	34,157 33	34,195 71	30,600 00	12,700 00	32,390 76	34,395 43	30,677 38	57,714 29	54,858 04		
Newbern, - - - - -	17,950 24	11,150 00	13,054 00	20,875 00	30,477 00	12,136 87	23,700 00	28,360 00	24,904 00		
Washington, - - - - -	4,685 00	4,500 00	10,886 89	8,900 00	8,456 00	12,396 20	10,015 00	14,467 54	20,355 10		
Edenton, - - - - -	15,895 76	11,365 29	9,606 00	15,800 92	10,848 00	7,706 00	9,483 64	13,821 09	8,013 37		
Camden, - - - - -	2,490 00	3,800 00	4,500 00	3,000 00	1,200 00	2,000 00	6,900 00	3,000 00	400 00		
Georgetown, (South Carolina,)	3,300 00	6,192 59	6,287 52	1,086 16	1,745 83	-	3,600 00	5,788 02	5,932 49		
Charleston, - - - - -	341,403 68	268,129 44	267,548 64	246,324 27	282,331 31	258,919 64	347,334 26	397,936 11	735,498 23		
Beaufort.											
Savannah, - - - - -	45,962 87	36,567 47	74,548 87	12,928 26	76,343 01	30,059 10	51,195 24	59,100 51	74,210 00		
Sunbury, - - - - -	441 48	-	-	93 12	-	-	-	-	-		
Brunswick, - - - - -	74 62	3 74	-	-	-	-	-	-	-		
St. Mary's, - - - - -	-	-	140 00	-	-	-	-	-	-		
Hardwick.									358 75		
	4,399,472 99	3,443,070 85	4,255,306 56	4,801,065 28	5,588,461 26	6,567,987 94	7,549,649 65	7,106,061 93	6,610,449 31		

RECAPITULATION, BY STATES.

New Hampshire, - - - - -	29,087 00	28,986 12	41,497 50	46,990 99	34,840 69	37,115 88	46,538 79	20,433 41	89,384 36
Massachusetts, - - - - -	615,629 68	505,418 68	613,325 51	691,561 07	1,034,347 65	1,148,972 93	1,411,772 71	1,407,724 23	991,556 05
Rhode Island, - - - - -	62,824 19	66,518 66	56,553 08	113,915 36	104,047 37	185,424 45	213,534 90	187,543 23	164,280 61
Connecticut, - - - - -	133,361 29	105,495 16	172,619 39	163,544 87	167,346 61	130,472 20	93,062 26	95,145 55	169,456 67
Vermont, - - - - -			44 55						
New York, - - - - -	923,859 85	822,398 23	1,124,502 17	1,167,146 96	1,545,019 80	1,858,309 97	2,079,604 08	1,817,812 35	1,855,605 89
New Jersey, - - - - -	10,821 84	6,431 21	16,729 02	7,030 44	10,339 97	2,053 85	2,960 00	20,706 52	4,916 04
Pennsylvania, - - - - -	1,078,781 09	765,319 30	962,045 71	1,194,965 60	1,386,595 94	1,664,215 92	1,916,297 92	1,563,685 92	1,027,778 88
Delaware, - - - - -	30,292 83	21,632 10	9,782 57	66,684 01	20,481 22	10,440 95	12,000 00	35,026 40	55,763 70
Maryland, - - - - -	462,144 00	344,174 25	437,448 93	598,755 22	526,754 38	731,920 02	788,781 05	844,957 39	722,056 11
Virginia, - - - - -	586,310 24	400,792 90	409,136 21	428,763 03	314,925 72	441,450 53	502,192 42	532,839 37	605,121 02
Kentucky, - - - - -									
Tennessee, - - - - -									
North Carolina, - - - - -	75,178 33	65,011 00	69,096 89	61,275 92	83,341 76	68,634 50	80,776 02	117,362 92	108,530 51
South Carolina, - - - - -	344,703 68	274,322 03	273,836 16	247,410 43	284,077 14	258,919 64	350,934 26	403,724 13	741,430 72
Georgia, - - - - -	46,478 97	36,571 21	74,688 87	13,021 38	76,343 01	30,059 10	51,195 24	59,100 51	74,568 75
	\$4,399,472 99	\$3,443,070 85	\$4,255,306 56	\$4,801,065 28	\$5,588,461 26	\$6,567,987 94	\$7,549,649 65	\$7,106,061 93	\$6,610,449 31

TREASURY DEPARTMENT, 28th April, 1800.  
 Extracted from the records in the office of the Secretary of the Treasury.

BASIL WOOD.

Statement of Receipts at the Treasury, from the Supervisors of the Revenue, from the commencement of the present Government to the close of the year 1799.

DISTRICTS.	Sums received prior to the 31st December, 1791, inclusive.	Sums received in 1792.	Sums received in 1793.	Sums received in 1794.	Sums received in 1795.	Sums received in 1796.	Sums received in 1797.	Sums received in 1798.	Sums received in 1799.
New Hampshire,	-	-	383 73	2,000 00	1,216 89	4,343 44	8,000 00	77 54	11,475 91
Massachusetts,	-	\$134,500 00	184,712 77	134,235 90	83,258 94	119,276 68	189,326 50	140,290 87	153,977 30
Rhode Island,	-	30,515 22	49,935 35	38,284 00	30,051 03	38,331 00	30,412 69	29,599 69	34,990 00
Connecticut,	-	4,720 00	9,670 22	10,108 63	14,427 79	17,775 74	19,350 08	17,630 31	21,132 96
Vermont,	-	-	-	-	-	974 00	757 25	1,068 48	967 50
New York,	-	16,405 01	21,993 03	22,827 43	24,920 00	64,623 47	50,097 33	75,799 26	96,475 50
New Jersey,	-	1,100 00	7,490 60	5,795 00	12,403 79	5,128 52	10,662 46	9,562 24	25,020 41
Pennsylvania,	-	1,594 95	6,000 00	500 00	61,882 85	85,515 60	103,025 27	133,528 02	144,737 55
Delaware,	-	700 00	600 00	2,000 00	1,265 00	4,524 00	3,377 15	4,600 00	5,753 76
Maryland,	-	5,583 93	17,041 67	15,418 31	24,404 22	53,823 55	45,334 15	65,054 42	99,654 09
Virginia,	-	13,823 70	39,878 33	33,705 13	67,826 72	63,290 96	68,197 10	114,528 52	120,994 47
Kentucky,	-	-	-	-	-	-	-	3,176 00	8,109 00
Tennessee,	-	-	-	-	-	-	3,148 98	3,736 69	7,186 43
North Carolina,	-	-	-	500 00	7,800 00	6,499 07	26,248 89	14,068 44	9,977 71
South Carolina,	-	-	-	8,715 22	8,298 13	11,183 57	17,553 60	30,137 47	29,635 33
Georgia,	-	-	-	-	-	-	-	1,500 00	9,048 52
<b>Total, Dollars.</b>	-	\$208,942 81	337,705 70	274,089 62	337,755 36	475,289 60	575,491 45	644,357 95	779,136 44

TREASURY DEPARTMENT, 28th April, 1800.

Extracted from the records in the office of the Secretary of the Treasury.

BASIL WOOD.

No. 5.

*A General Statement of Foreign Receipts and Expenditures of the United States, from the commencement of the present Government to the 1st of January, 1800.*

RECEIPTS.

58	YEAR 1790.	1791.	1792.	1793.	1794.	1795.	1796.	1797.	1798.	1799.	TOTAL.	AMOUNT IN
	Guild. s. p.	Guild. s. p.	Guild. s. p.	Guild. s. p.	Guild. s. p.	Guild. s. p.	Guild. s. p.	Guild. s. p.	Guild. s. p.	Guild. s. p.	Guild. s. p.	Dolls. Cts.
+ To balance which remained in the hands of the Commissioners of Dutch Loans, unexpended of the proceeds of loans under the late Government, per statement of their accounts at the treasury,	331,188 5 13	-	-	-	-	-	-	-	-	-	331,188 5 13	132,475 32
To remittances from the treasury of the United States, whereof guilders 10,946,634 10, acknowledged by them, 639,903 11, remitted in 1798, not received by them when their accounts were made up to 31st December, 1798, and 2,450,000 guilders remitted them in 1799,	100,000 0 0	-	-	536,565 4 0	1,990,000 0 0	-	3,091,657 5 0	2,741,408 10 0	2,437,003 17 0	3,089,903 11 0	13,986,538 7 0	5,621,660 10
To remittances for the use of the Department of State, in 1797,	-	-	-	-	-	-	-	50,000 0 0	-	-	50,000 0 0	20,000 00
To loans made by the present Government,	2,845,000 0 0	10,164,000 0 0	6,181,000 0 0	1,310,000 0 0	3,000,000 0 0	-	-	-	-	-	23,500,000 0 0	9,400,000 00
To a remittance for the payment, cost, and charges of an importation of saltpetre for the War Department, and charged as an expenditure therein, warrant No. 7595,	-	-	-	-	-	-	-	43,953 5 0	-	-	43,953 5 0	17,031 89
To diplomatic department, for a repayment ordered into their hands by Mr. John Q. Adams,	-	-	-	-	-	-	-	50 0 0	-	-	50 0 0	20 00
To profit and loss account, annexed for gain to the United States,	-	-	-	-	-	-	-	-	-	-	-	48,422 12
	3,276,188 5 13	10,164,000 0 0	6,181,000 0 0	1,846,565 4 0	4,990,000 0 0	-	3,091,657 5 0	2,835,411 15 0	2,437,003 17 0	3,089,903 11 0	37,911,729 17 13	15,239,609 43

No. 5—Continued.

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EXPENDITURES.												
	YEAR 1790.	1791.	1792.	1793.	1794.	1795.	1796.	1797.	1798.	1799.	TOTAL.	AMOUNT IN
	Guild. s. p.	Guild. s. p.	Guild. s. p.	Guild. s. p.	Guild. s.	Guild.	Guild. s. p.	Guild. s.	Guild. s. p.	Guild.	Guild. s. p.	Dolls. Cts.
By amount remitted from Amsterdam and Antwerp, towards discharging the principal and arrearages of interest due on the French debt,	1,500,014 9 0	5,205,013 1 2	3,374,391 10 14	-	-	-	-	-	-	-	10,080,419 1 0	4,032,167 62
Amount remitted from Amsterdam, in discharge of of the Spanish loan,	-	-	374,081 7 6	241,226 3 13	-	-	-	-	-	-	615,307 11 8	246,123 02
Amount paid for the discharge of interest due to foreign officers,	-	-	-	97,739 10 0	-	-	-	-	-	-	97,739 10 0	39,095 80
In payment of drafts drawn by the treasury U. States, in discharge of certain instalments of the debt contracted by the late Government,	1,288,714 10 8	2,210,656 12 0	864,884 0 0	790,366 0 0	1,705,974 8	31,360	-	-	-	-	6,891,955 10 8	2,808,941 02
In discharge of interest on the Dutch debt, and advances, including remittances to J. M. C. Dewolf, for the payment of interest on the Antwerp loan,	-	-	-	1,000,000 0 0	1,000,000 0	1,000,000	-	2,000,000 0	200,000 0 0	400,000	5,600,000 0 0	2,240,000 00
In payment of premiums and charges on the loans under the present Government,	-	549,783 6 0	1,078,414 12 0	1,308,620 1 0	1,581,450 1	1,190,250	1,441,713 5 14	1,427,760 10	1,387,009 11 0	1,275,250	11,485,576 6 14	4,594,230 53
Do. on the loan of 2,000,000, of 1784, at 4 per cent.	-	828,353 14 6	82,001 0 0	50,500 0 0	135,000 0	-	-	-	-	-	1,095,853 14 6	438,341 48
For this amount passed to the credit of the Department of State, for the support of Ministers,	-	90,000 0 0	-	100,000 0 0	-	120,000	-	200,000 0	-	-	510,000 0 0	204,000 00
For am't, cost, and charges, of a shipment of saltpetre,	-	-	-	-	-	-	-	50,000 0	-	-	50,000 0 0	20,000 00
For a reimbursement to purchasers of 6 per cent. stock, on account of moneys received at the Bank of the U. States, and credited by the Treasurer,	-	-	-	-	-	-	-	-	42,579 14 8	-	42,579 14 8	17,031 89
By profit and loss account, for loss on the reimbursement of moneys advanced by John and Francis Baring, of London, on account of an intended sale of 6 per cent. stock, and on the reimbursement of moneys on account of bullion, by Mr. Skipwith,	-	-	-	-	-	-	-	-	35,566 6 8	-	35,566 6 8	14,226 54
By do. for postage of letters, advertisements, and sundry contingent expenses,	-	-	-	-	-	-	31,223 15 8	-	-	-	31,223 15 8	12,489 51
Six per cent. stock returned to the treasury, and passed to the credit of the trustees for the redemption of the public debt, being a part of \$660,373 33 remitted, the cost of which is included in the sum of \$5,621,660 10,	-	-	-	-	-	-	-	-	3,118 15 7	-	3,118 15 7	1,247 51
Credit also of a profit arising from renewal of bills of exchange,	-	-	-	-	-	-	-	-	In this and the preceding years.	-	-	20,373 33
By foreign fund for the balance, being the amount of remittances made from the treasury during the year 1799, exceeding the amount of interest and instalments to the close of said year,	-	-	-	-	-	-	-	-	-	-	-	2,385 34
	3,134,053 19 8	8,884,806 13 8	5,773,771 10 4	3,588,451 14 13	4,422,424 9	2,341,610	1,472,937 1 6	6,677,760 10	1,568,274 7 7	1,675,250	37,911,729 17 13	15,239,609 43

FINANCE.

The foregoing statement is formed from the accounts of the commissioners of the Dutch loans, as adjusted at the treasury, to the 31st December, 1798. That part thereof which relates to the year 1799, is taken from an account, kept at the treasury, of remittances made to said commissioners, and of moneys which became payable by them, in that year.

TREASURY DEPARTMENT, Register's Office, April 28, 1800.

JOSEPH NOURSE, Register.

[1800.]



## Statement of the French debt at the commencement of the present Government, and of its ultimate extinguishment.

	Livres.	Sols.	Den.	Dolls.	Cts.		Livres.	Sols.	Den.	Dolls.	Cts.
<i>To general account of foreign receipts and expenditures remitted to Paris, from Amsterdam and Antwerp:</i>						<i>Capital on the 1st January, 1790, viz.</i>					
Guilders 10,080,419 1 produced	24,193,005	14	04	4,032,167	62	Loan of eighteen million livres,				18,000,000	
<i>To account of expenditures of the United States:</i>						of ten million ditto,				10,000,000	
Paid at the treasury, - - \$2,751,904	15,162,005	09	10	2,751,904	00	of six million ditto,				6,000,000	
<i>To the War Department:</i>										34,000,000	
For supplies of military stores, - 8,962	49,377	08	02	8,962	00	Balance of account of supplies settled at the treasury,				134,065	07 06
<i>To loan of Foreign Debt:</i>						Contract with the Farmers General, - - - 1,000,000					
Amount of 5½ per cent. stock, - 1,848,900						Deduct so much paid by the late Government, 153,229 5 7					
of 4½ ditto, - 176,000										846,770	14 5
	11,156,473	16	07	2,024,900	00	Deduct supplies furnished the French Consul, by the late Government, - - - 448,471 14 8					
<i>To profit and loss account:</i>										398,298	19 09
For a gain arising from the exchange between Amsterdam and Antwerp, and Paris, viz.						Principal, - - - - - Livres,				34,532,364	07 03
The remittances from Amsterdam and Antwerp, on account of the principal of the French debt, were livres 24,193,005,14 4 18 <sup>16</sup> / <sub>100</sub> \$4,391,030 53											6,267,624 15
The value of guilders, 10,080,419 1 40 4,032,167 62						<i>Interest on 1st of January, 1790.</i>					
Difference to the credit of this account from exchange, - - - - 358,862 91						Arrearages of interest on the capital, - - 8,800,000-					
	50,560,862	08	11	9,176,796	53	on supplies, - - - 41,895 8 7					
						Contract with Farmers General, - - - 126,017 15 4					
										8,967,913	3-11
						Interest which accrued in 1790, on supplies and Farmers' General contract, 1,600,000 26,618 14 4					1,627,676 24
										1,626,618	14 4
						Interest, - - - - - Livres,					295,231 29
										10,594,531	18 03
						Interest in 1791, 1792, 1793, 1794, and 1795, until paid off, - - - - -				45,126,896	05 06
										5,433,966	03 05
										50,560,862	08 11
											9,176,796 53

TREASURY DEPARTMENT, Register's Office, April 28th, 1800.

JOSEPH NOURSE, Register.

*Statement of the Spanish debt at the commencement of the present Government, and of its ultimate extinguishment.*

	Dolls.	Cts.		Dolls.	Cts.
<i>To general account of foreign receipts and expenditures:</i>			<i>Capital on the 1st of January, 1790.</i>		
Remitted from Amsterdam to Madrid, in full payment of said debt,			Amount due to the Government of Spain, on the 21st of March, 1782, bearing interest at 5 per cent. per annum, as stated by the late commissioner for settling foreign accounts,	\$174,011	
Cost at 40 cents per guilder,		<i>Guilders, 615,307 11 03</i>	Interest which fell due before, and in, the year 1790,	76,371 50	
	246,123	02		<u>\$250,381 50</u>	
<i>To profit and loss account:</i>			Interest from January 21st, 1791, to August 21st, 1793, when said debt was finally discharged,	17,651 12	
Amount in dollars, paid with said guilders,		\$268,032 62			
Cost as above,		246,123 02		<u>17,651 12</u>	
Gain,					\$268,032 62
		21,909 60			
		<i>Dollars,</i>			
		268,032 62			

TREASURY DEPARTMENT, Register's Office, 28th April, 1800.

JOSEPH NOURSE, Register.

No. 8.

State of the Balances in the hands of the Collectors of the Customs, and Supervisors of the Revenue, at the close of the year 1799, or subject to the disposal of the Treasury, at the dates of their latest returns.

Districts.	Date of Returns.	Sums.	Districts.	Date of returns.	Sums.
Portsmouth, - - -	1799, Dec. 31	\$23,422 81	<i>Amount brought up,</i>	- - -	\$178,086 47
Newburyport, - - -	- - -	5,096 51	Philadelphia, - - -	1799, Dec. 31	3,144 05
Gloucester, - - -	- - -	264 50	Wilmington, Delaware, - - -	- - -	47,253 69
Salem, - - -	- - -	4,100 19	Baltimore, - - -	- - -	39,868 73
Marblehead, - - -	- - - 28	3,764 39	Chester, - - -	- - -	677 55
Boston, - - -	- - - 31	31,329 54	Oxford, - - -	- - -	279 06
Plymouth, - - -	- - -	5,739 88	Vienna, - - -	- - -	586 81
Barnstable, - - -	- - -	235 67	Havre de Grace.	- - -	- - -
Nantucket, - - -	- - -	197 31	Snow Hill.	- - -	- - -
Edgartown, - - -	- - - 30	578 97	Annapolis, - - -	Sept. 30	1,594 80
New Bedford, - - -	- - - 31	656 32	Nottingham, - - -	Dec. 31	- - -
Dighton, - - -	- - -	302 67	Cedar Point,	- - -	- - -
York, - - -	- - -	968 19	Georgetown, Maryland,	- - -	31 85
Biddeford, - - -	- - -	5,713 60	Hampton, - - -	1798, - - -	22 47
Portland, - - -	- - - 28	9,706 38	Norfolk, - - -	1799, - - -	62,040 08
Bath, - - -	- - - 31	2,449 51	Bermuda Hundred, - - -	- - -	4,330 23
Wiscasset, - - -	- - -	2,675 11	Yorktown.	- - -	- - -
Waldoborough, - - -	Sept. 15	220 03	Tappahannock, - - -	- - -	2,125 82
Penobscott, - - -	Dec. 29	4,679 06	Yeocomico.	- - -	- - -
Frenchman's bay,	- - - 31	120 50	Dumfries.	- - -	- - -
Machias.	- - -	- - -	Alexandria, - - -	- - -	5,385 61
Passamaquoddy,	- - -	402 33	Foley Landing, - - -	- - -	482 22
Ipswich.	- - -	- - -	Cherrystone, - - -	1796, - - -	379 73
New port, - - -	- - -	8,115 94	South Quay, - - -	1799, - - -	- - -
Providence, - - -	- - -	5,223 77	Louisville.	- - -	- - -
New London, - - -	- - -	22,837 03	Palmyra, - - -	June 30	908 79
Middletown, - - -	- - -	6,966 31	Wilmington, N. C. - - -	Dec. 31	12,039 06
New Haven, - - -	- - -	19,053 32	Newbern, - - -	- - -	6,894 55
Fairfield, - - -	- - -	2,878 82	Washington, - - -	- - -	3,953 20
Vermont, cash and bonds,	- - -	4,252 21	Edenton, - - -	- - - 27	14,365 62
Lake Champlain,	- - -	2,075 82	Camden, - - -	- - - 31	2,085 86
Sagg Harbor, - - -	- - -	1,208 07	Georgetown, S. C. - - -	July 1	1,658 09
New York.	- - -	- - -	Charleston, - - -	Dec. 31	35,625 59
Hudson, - - -	- - -	1,425 93	Beaufort, - - -	- - - 28	- - -
Perth Amboy.	- - -	- - -	Savannah, - - -	Sept. 8	22,419 11
Burlington, - - -	- - -	1,278 89	Sunbury - - -	Dec. 31	- - -
Bridgetown, - - -	- - -	153 89	Brunswick, - - -	Sept. 30	257 13
Great Egg Harbor.	- - -	- - -	St. Mary's, - - -	Dec. 31	- - -
Little Egg Harbor.	- - -	- - -	Hardwich.	- - -	- - -
<i>Amount carried up</i>	- - -	\$178,086 47	Total in the hands of	- - -	- - -
			Collectors, - - -	- - -	\$447,296 17

SUPERVISORS.

			<i>Amount brought up,</i>	- - -	\$50,930 00
New Hampshire, - - -	1799, Dec. 30	\$2,030 34	Virginia, - - -	1 799, Dec. 31	3,594 76
Massachusetts, - - -	- - -	13,598 30	Kentucky, - - -	- - -	10,658 93
Rhode Island, - - -	- - - 28	1,834 17	Tennessee, - - -	- - - 28	2,385 46
Connecticut, - - -	- - -	10,266 51	N. Carolina, including	- - -	- - -
Vermont, - - -	- - - 31	384 77	sums in the hands	- - -	- - -
New York, - - -	- - -	581 47	of the collector of	- - -	- - -
New Jersey, - - -	- - - 30	447 03	Edenton, &c. - - -	- - - 26	2,555 05
Pennsylvania, - - -	- - - 31	16,697 20	S. Carolina, - - -	- - - 30	10,928 32
Delaware, - - -	- - -	1,393 35	Georgia, including the	- - -	- - -
Maryland, - - -	- - -	3,696 86	sum in the hands of	- - -	- - -
<i>Amount carried up,</i>	- - -	\$50,930 00	the collector of Sa-	- - -	- - -
			vannah, - - -	- - - 26	3,899 12
			Total in the hands of	- - -	- - -
			supervisors, - - -	- - -	\$84,951 64

Total of cash in the hands of the collectors, after deducting drafts, &c. drawn on them prior to, and unpaid on, the 31st December, 1799, as above, \$447,296 17  
 Ditto, - - - supervisors, - - - ditto, - - - - - 84,951 64

Total in the hands of supervisors and collectors, \$532,247 81

TREASURY DEPARTMENT, 28th April, 1800.

Extracted from the records in the office of the Secretary of the Treasury.

BASIL WOOD.

No. 9.

Statements of the Public Debt of the United States, at sundry periods, prior to, and on, the first of January, 1800.

## A STATEMENT OF THE FOREIGN AND DOMESTIC DEBT OF THE UNITED STATES ON THE 1ST JANUARY, 1790.

FOREIGN DEBT.	Livres. S. D.	Dolls. Cts.	Dolls. Cts.
<i>Debt to France.</i>			
Loan of eighteen millions of livres, bearing an interest of five per cent. per annum, from the 3d September, 1783, -	18,000,000		
Loan of ten millions of livres, bearing an interest of four per cent. per annum, from the 5th November, 1781, -	10,000,000		
Loan of six millions of livres, bearing an interest of five per cent. per annum, from the 1st January, 1784, -	6,000,000		
Balance on account of supplies, as settled at the treasury, -	134,065	7 6	
Contract with the Farmers General, <i>Livres</i> , 1,000,000 0 0			
Deduct so much paid by the late Government, 153,229 5 7			
	846,770 14 5		
Deduct supplies furnished to the French Consul, by the late Government, - 448,471 14 8			
	398,298 19 9		
Principal, - - -	34,532,364 7 3	6,267,624 15	
<i>Interest prior to 1st January, 1790.</i>			
Arrearages of interest on the capital, 8,800,000 0 0			
Do do on supplies, - 48,599 4 1			
Do do on contract with the Farmers General, - 126,017 15 4			
	8,974,616 19 5	1,628,892 97	
<i>Debt to Spain.</i>			
Amount due to the Government of Spain on the 21st March, 1782, bearing an interest of five per cent. per annum, -		174,011 00	
Interest which had accrued to 1st January, 1790, -		67,669 95	
			7,896,517 12
<i>Dutch Debt.</i>			
Loan of five millions of guilders, per five contracts, dated June 11, 1782, at five per cent. per annum, -	<i>Guilders.</i>	<i>Guilders.</i>	
Loan of two millions of guilders per contract, dated 9th March, 1784, at four per cent. per annum, -	2,000,000	5,000,000	
Premium to the money lenders, and gratifications on the said loan, - 837,500 0 0			
Deduct this amount paid by the late Government, - 180,000 0 0			
	657,500	2,657,500	
Loan of one million of guilders, per contract, dated June 1, 1787, at five per cent. per annum, -		1,000,000	
Loan of one million of guilders, per contract, dated March 13, 1788, at five per cent. per annum, -		1,000,000	
At forty cents per guilder, -		\$9,657,500	\$3,863,000 00
Foreign debt, January 1, 1790, -			\$12,001,198 07
DOMESTIC DEBT.			
<i>Principal.</i>			
The evidences of the domestic debt received on loan under the act of 4th August, 1790, as exhibited in the books of the treasury, and for which certificates of funded debt were issued, viz:	<i>Dolls. Cts.</i>	<i>Dolls. Cts.</i>	
Certificates of registered debt, - - -	10,530,258 04		
Ditto, issued by commissioners of loans in the several States, -	9,325,949 12		
Ditto, by commissioners for adjusting the accounts of the quartermasters, commissary, hospital, marine, and clothing departments, -	660,625 31		
Certificates issued by commissioners for adjusting accounts in their respective States, -	2,086,165 40		
Ditto, issued by commissioners for adjusting the accounts of the army, - - -	5,546,369 03		
		28,149,366 90	
Principal value of old emissions, not bearing interest, -	480,823 83		
Indents of interest, - - -	3,830,869 17		
Interest on principal, to 31st December, 1789, -	7,093,128 65		
		11,404,821 65	
<i>Debt to Foreign Officers.</i>			
Principal, - - - -		186,988 23	

## No. 9—Continued.

<i>State Certificates assumed.</i>			
From an examination of the evidences of the assumed debt, received on loan under the act of 4th August, 1790, the amount subscribed by the several States, and respectively accounted for in the adjustment of their accounts by the General Board of Commissioners, was, viz:			
Principal,	- - - - -	\$15,082,771 33	
Interest prior to January 1, 1790,	- - - - -	1,379,110 85	
			\$16,461,882 18
<i>Balances due to creditor States.</i>			
For the amount of said balances declared by the General Board of Commissioners, and funded by act of Congress, 31st May, 1794.			
Principal,	- - - - -	- - - - -	3,517,584 00
<i>Debts discharged in Specie,</i>			
Which were either contracted or originated under the Confederation, and which have been passed to the credit of the trustees, for the redemption of the public debt.			
For the discharge of warrants issued by the late Board of Treasury,			
In payment of salaries of the civil list, under the late Government,	- - - - -	157,823 27	
Towards discharging certain debts contracted by Abraham Skinner, late commissary general of prisoners,	- - - - -	37,311 20	
Towards discharging certain debts contracted by Col. Timothy Pickering, late Quartermaster General,	- - - - -	38,729 55	
In payment of bills of exchange, drawn by the commissioners of loans, on the ministers of the United States at Paris, and returned unpaid,	- - - - -	6,959 86	
In discharge of a claim of Oliver Pollock, late commercial agent at New Orleans,	- - - - -	4,151 00	
Grants of Congress to indemnify the estate of the late General Greene,	- - - - -	108,605 02	
In payment to the French Government for supplies furnished the United States' ships of war, from 1781 to '83,	- - - - -	71,453 36	
Sundry miscellaneous claims on the late Government,	- - - - -	29,029 68	
		61,398 00	
			515,460 94
Domestic debt, January 1, 1790,	- - - - -	- - - - -	60,236,103 90
Foreign and domestic debt, on the 1st January, 1790,	- - - - -	- - - - -	72,237,301 97
<i>Statement of the Foreign and Domestic Debt of the United States, on the 1st January, 1791.</i>			
Amount of the foreign debt on the 1st January, 1790,	- - - - -	- - - - -	12,001,198 07
Domestic debt, on 1st January, 1790,	- - - - -	- - - - -	60,236,103 90
One year's interest on the foreign debt, for the year 1790, viz:			
French debt, on eighteen millions livres, at 5 per cent.	- - - - -	Livres, 900,000 0 0	
Ditto, on ten millions livres, at 4 per cent.	- - - - -	400,000 0 0	
Ditto, on six million livres, at 5 per cent.	- - - - -	300,000 0 0	
Ditto, on the capital which was due to the Farmers General and the supplies,	- - - - -	19,914 18 10	
At 18 <sup>15</sup> / <sub>100</sub> cents per livre,	1,619,914 18 10	\$294,014 56	
Spanish debt, on 174,011 dollars, at 5 per cent.	- - - - -	8,700 55	
Dutch debt, on seven millions guilders, at 5 per cent.	- - - - -	Guilders, 350,000 00	
Ditto, on two millions guilders, at 4 per cent.	- - - - -	80,000 00	
At forty cents per guilder,	430,000 00		
Is	\$172,000 00		
Deduct moneys in the hands of the commissioners of loans, on the 1st January, 1790,	- - - - -	132,475 31	
		39,524 69	
			342,239 80
<i>Interest which accrued in the year 1790, on Domestic debt, viz:</i>			
On 28,149,366 90, six per cent. capital, at six per cent.	- - - - -	\$1,688,962 01	
On 15,082,731 33, assumed debt, at ditto,	- - - - -	904,966 28	
On 3,517,584 00, balance which became due to creditor States, at four per cent.	- - - - -	140,703 36	
			2,734,631 65
Amount of foreign and domestic debt on 1st January, 1791,	- - - - -	- - - - -	62,970,735 55
			12,343,437 87
<i>Interest which accrued in the year 1791, on Domestic debt, viz:</i>			
On 15,082,771 33, assumed debt,	- - - - -	904,966 28	
On 3,517,584 00, which was due creditor States,	- - - - -	140,703 36	
			1,045,669 64
And for interest which accrued after the 1st January, 1792, upon the balances which were due to the creditor States until the same were funded,	- - - - -	- - - - -	422,110 08
			64,438,515 27
Total,	- - - - -	- - - - -	\$76,781,953 14

## No. 9—Continued.

RECAPITULATION.		Dolls.	Cts.
Foreign debt, January 1, 1790,	- - - - -	12,001,198	07
<i>Interest during the year 1790, viz:</i>			
Dutch,	- - - - -	\$39,524	69
French,	- - - - -	294,014	56
Spanish,	- - - - -	8,700	55
		342,239	80
Domestic debt as funded, 6 per cent. stock,	- - - - -	30,087,650	05
3 per cent. stock,	- - - - -	19,701,545	01
Deferred stock,	- - - - -	14,649,320	21
		64,438,515	27
Total debt of the United States, contracted by the late Government, as liquidated and funded according to acts of Congress,	- - - - -	-	-
		76,781,953	14
<i>State of the debt of the United States, on first January, 1800.</i>			
Foreign debt, due in Amsterdam and Antwerp, Guilders, 26,900,000 at 40 cents,	- - - - -	10,760,000	00
Premiums payable on the loan of 9th March, 1784, 147,500	- - - - -	59,000	00
	27,047,500	-	-
		10,819,000	00
Domestic debt, exclusive of the sums passed to the credit of the sinking fund, viz:			
Six per cent. stock,	- - - - -	\$30,087,650	05
Amount passed to the credit of the sinking fund,	- - - - -	1,841,607	09
		28,246,042	96
Deduct instalments reimbursed to the close of 1799, -	- - - - -	3,215,575	37
Amount to be reimbursed, - - - - -	- - - - -	25,030,467	59
Deferred stock, - - - - -	- - - - -	14,649,320	21
Amount passed to the credit of the sinking fund, - - - - -	- - - - -	966,376	04
		13,682,944	17
Three per cent. stock, - - - - -	- - - - -	19,701,545	01
Amount passed to the credit of the sinking fund, - - - - -	- - - - -	614,836	47
		19,086,708	54
Five and one-half per cent. stock, - - - - -	- - - - -	1,848,900	00
Amount passed to the credit of the sinking fund, - - - - -	- - - - -	1,400	00
		1,847,500	00
Four and one half per cent stock, - - - - -	- - - - -	176,000	00
Six per cent stock, per act of 31st May, 1796, - - - - -	- - - - -	80,000	00
Six per cent Navy stock issued, - - - - -	- - - - -	109,200	00
Six per cent Navy stock to be issued, - - - - -	- - - - -	820,000	00
Eight per cent stock issued in 1799, - - - - -	- - - - -	5,000,000	00
		65,832,820	30
Total amount of the unredeemed capitals of the foreign and domestic funded debt on the 1st January 1800	- - - - -	-	-
		76,651,820	30
<i>Temporary Loans.</i>			
Sums obtained of the Bank of the United States, in anticipation of the revenue, at 5 per cent, - - - - -	- - - - -	1,400,000	00
Sums obtained at six per cent, - - - - -	- - - - -	1,840,000	00
Sums due on the subscription loan for stock, - - - - -	- - - - -	400,000	00
		3,640,000	00
Deduct the cost of 2,220 shares owned by the United States, - - - - -	- - - - -	888,000	00
		2,752,000	00
Debt of the United States, January 1, 1800,	- - - - -	-	-
		79,403,820	30
<i>Statement of the debts contracted under the present Government of the United States, and of debts of the late Government discharged, viz:</i>			
<i>Debts Contracted.</i>			
5½ per cent stock, issued for an equal amount due to France, - - - - -	- - - - -	-	1,848,900
4½ per cent stock, do. do. do. - - - - -	- - - - -	-	176,000
6 per cent stock, per act of 31st May, 1796, - - - - -	- - - - -	-	80,000
Navy stock issued and to be issued, - - - - -	- - - - -	-	929,200
8 per cent stock, - - - - -	- - - - -	-	5,000,000
Temporary loans, - - - - -	- - - - -	3,640,000	00
Deduct bank shares, - - - - -	- - - - -	888,000	00
		10,786,100	00
Amount of debts contracted,	- - - - -	-	-
		10,786,100	00
<i>Debts discharged.</i>			
Foreign debt, January 1, 1791, - - - - -	- - - - -	12,343,437	87
Ditto, January 1, 1800, - - - - -	- - - - -	10,819,000	00
		1,524,347	87
6 per cent stock purchased or redeemed, - - - - -	- - - - -	1,841,607	9
3 per cent ditto, do. - - - - -	- - - - -	614,836	47
Deferred stock, do. do. - - - - -	- - - - -	966,376	4
5½ per cent stock, - - - - -	- - - - -	1,400	00
Reimbursement of the 6 per cent stock, to the close of 1799, - - - - -	- - - - -	3,215,575	37
		8,164,232	84
Amount of debts discharged,	- - - - -	-	-
		8,164,232	84

## No. 9—Continued.

<i>Comparative state of the Treasury, with reference to the Public Debt, on the 1st day of January, 1790, and the 1st day of January, 1800.</i>		<i>Dolls. Cts.</i>
Cash in the treasury, January 1, 1800,	- - - - -	2,161,867 67
Remittances to Holland in 1799, exceeding a sum sufficient to satisfy all demands for principal and interest, which became due prior to January 1, 1800, being <i>Guilders</i> 1,372,389 11 15, equal to	- - - - -	548,955 84
		<u>2,710,823 51</u>
Cash in the treasury, January 1, 1790,	- - - - -	28,239 61
Cash received for debts due to the United States, contracted under the late Government at sundry times, prior to January, 1800,	- - - - -	62,586 74
Debts of the late Government paid in specie at the treasury, during the year 1789, and included in the amount of said debts, stated to have been discharged under the present Government,	- - - - -	15,927 13
Balances of registered debt for which appropriations have been made, yet unclaimed by individuals,	- - - - -	61,404 95
Balances due to foreign officers remaining unclaimed,	- - - - -	38,779 23
The excess of funds acquired by the present Government to the 1st January, 1800, above the sum in the treasury, on the 1st January 1790, the sums received for debts due to the late Government, and the unsatisfied appropriations above-mentioned, was, therefore,	- - - - -	2,503,885 85
		<u>2,710,823 51</u>
The amount of debts of the late Government discharged in specie at the treasury, during the year 1790, and included in the amount of said debts, stated to have been discharged by the present Government, is,	- - - - -	239,736 78
The sum of \$150,229 24 in specie of the product of revenue, was expended in the latter part of the year 1790, in the purchase of the domestic debt of the United States, which procured, in different stocks, a capital of	- - - - -	278,687 30
Amount of the debt of the late Government, extinguished in the year 1790,	- - - - -	518,424 8
<i>Estimate of the nett value of the bonds for duties on imports remaining uncollected at the close of the year 1799, deducting drawbacks and expenses of collection.</i>		
The gross amount of duties secured in 1796, amounted to,	- - - - -	12,581,167 12
Ditto, ditto. 1797,	- - - - -	12,866,984 69
Ditto, ditto. 1798,	- - - - -	11,402,185 17
The actual revenue of 1796, was	- - - - -	8,740,329 65
Ditto. 1797, was	- - - - -	8,758,780 99
Ditto. 1798, was	- - - - -	8,179,170 80
The bonds outstanding at the close of the year 1796, amounted to	- - - - -	6,484,907 20
Ditto, ditto. 1797,	- - - - -	10,126,052 12
Ditto, ditto. 1798,	- - - - -	9,349,527 29
The accounts of the last year have not been settled, it may, however, be presumed, that the bonds at the close of the year 1799, were equal to the amount stated for 1798, and from the foregoing data, that their value may be estimated at	- - - - -	6,000,000 00

TREASURY DEPARTMENT, *Register's Office, April 28th, 1800.*

I certify that the foregoing statements of the public debt of the United States, at sundry periods prior to, and on the 1st of January, 1800, are made from the records of this office.

JOSEPH NOURSE, *Register.*

TREASURY DEPARTMENT, *May 6th, 1800.*

SIR:

I find that the bonds for duties on imports outstanding on the 1st of Jan. 1790, amounted to,	\$590,468 60
The cash in the hands of collectors,	83,127 84
The balance in the treasury,	28,239 61
Amounting to,	<u>\$701,836 05</u>
The outstanding bonds on 1st of January, 1791, amounted to,	1,052,215 13
The cash in the hands of collectors,	225,786 95
The balance in the treasury,	570,023 88
Amounting to,	<u>\$1,848,025 96</u>

It is impossible to ascertain precisely the debt, on the 1st of January 1800, for the current service; although, it is certain, that it did not amount to any considerable sum.

The Secretary of War informs me that the money advanced in 1799 is, by him, considered equal to the pay of the troops to the close of that year; that the advances to contractors for rations exceeded the supplies which had been actually furnished, and that the advances for clothing, for 1800, amounted to about 44,000 dollars.

The Secretary of the Navy estimates that there was due, on the 1st of January, 1800, to the officers and seamen of the navy, the sum of one hundred and fifty-four thousand one hundred and thirty-four dollars; but that the value of provisions on board the vessels of war, purchased and paid for in 1799, and which remained to be consumed in 1800, and the sums which remained unexpended in the hands of navy agents on the 1st of January, 1800, must have amounted to as much, at least, as the balance due for pay to the navy.

It has been my constant endeavor to prevent the increase of an unliquidated or floating debt, and, as the public supplies are generally purchased with cash, or furnished in pursuance of contracts, on which moneys are advanced, the existence of any considerable debt for the current service is impossible. If one hundred and fifty thousand dollars, in addition to the advances, prior to the present year, is allowed, it will, in my opinion, be sufficient to cover

every unliquidated demand against the Government, not heretofore stated. Though I cannot speak with certainty, yet I am inclined to believe, that the advances are, of themselves, equal to the aggregate amount of debts.

I have the honor to be, very respectfully, sir, your obedient servant,

OLIVER WOLCOTT.

The Honorable ROGER GRISWOLD, Esquire,  
*Chairman of a committee of the House of Representatives.*

TREASURY DEPARTMENT, *May 7th, 1800.*

SIR:

The increase of the public debt, from the 1st of January, 1798, to the 1st of January, 1800, may, in my opinion, be correctly deduced from the statements heretofore transmitted to the committee, in the following manner:

DEBTS CONTRACTED.

A loan obtained of the Bank of the United States, in 1798, in pursuance of the act of March 3d, 1795, the proceeds of which were applied to discharge an equal amount due to the said Bank,	-	-	\$200,000
A loan obtained in 1799, at 8 per cent. interest,	-	-	5,000,000
Six per cent. stock issued, and to be issued, for ships built in 1798 and 1799,	-	-	929,200
Amount of debts contracted,	-	-	<u>\$6,129,000</u>

DEBTS DISCHARGED.

Two instalments due to the Bank of the United States, paid at the close of the years 1798 and 1799,	-	-	\$400,000 00
The reimbursement of six per cent. stock, paid at the close of 1798,	-	-	674,938 02
The reimbursement paid at the close of 1799,	-	-	716,880 02
Of the sums remitted from the treasury to Holland, in 1797, there was applied to the payment of an instalment which fell due in 1798, the sum of,	-	-	80,000 00
Of the remittances made to Holland in 1798 and 1799, there was applied to the payment of an instalment in 1799, the sum of,	-	-	160,000 00
Loan office certificates redeemed, per act of June 12, 1798,	-	-	82,745 44
Registered debt do.	-	-	86,561 34
Debts of the late Government, paid in specie, in the year 1798,	-	-	2,873 70

Amounting, in the whole, to \$2,203,998 52

Which sum being deducted from the debts contracted in 1798 and 1799, will shew the increase of the public debt during those years, being

3,925,201 48

\$6,129,200 00

Not knowing the principles which the committee will assume, I have stated the instalment of the Dutch debt, which was paid in 1798, although the fund was remitted in 1797, and is, accordingly, charged as an expenditure in that year. If it shall be thought proper to exclude this sum, the increase of the debt, in the years 1798 and 1799, will be,

The balance of cash in the treasury, at the close of the year 1797, was,	-	-	\$4,005,201 48
The balances in the hands of collectors of the customs, at the same period, deducting bills drawn by the Treasurer, debentures, &c.	-	-	1,021,889 04
The balances in the hands of supervisors, deducting bills of the Treasurer,	-	-	265,369 03
The uncollected bonds for duties on imports, amounted, at the close of 1797, to	-	-	32,964 39
	-	-	10,126,052 12

I have the honor to be, with great respect, sir, your most obedient servant,

OLIVER WOLCOTT.

The Honorable ROGER GRISWOLD, Esquire,  
*Chairman of a committee of the House of Representatives.*

5th CONGRESS.]

No. 153.

[2d SESSION.

SINKING FUND.

COMMUNICATED TO THE SENATE, NOVEMBER 23, 1800.

The Commissioners of the Sinking Fund respectfully report to Congress as follows:

That the measures which have been authorized by the Board, subsequent to their report of the 11th of December, 1799, so far as the same have been completed, are fully detailed in the report of the Secretary of the Treasury to this Board, dated the 27th of November, 1800, and in the proceedings of the officers of the treasury, therein referred to, which are herewith transmitted, and prayed to be received as part of this report.

November 28th, 1800.

JOHN E. HOWARD,  
*President of the Senate pro tem.*

The Secretary of the Treasury respectfully reports to the Commissioners of the Sinking Fund:

That no purchases of the debt of the United States have been made, since the date of the last report to Congress, of the 11th day of December, 1799; and that the sums of capital stock heretofore purchased and transferred, prior to the present year, in trust for the United States, the interest whereon is appropriated, by law, towards the reduction of the public debt, amounts to four millions seven hundred and four thousand two hundred and nineteen dollars and sixty cents, as will more particularly appear from the document hereto annexed, marked A.



That the following sums have been applied towards the discharge of the principal debt of the United States, since the date of the last report to Congress, of the 11th of December, 1799:

1st. To the fifth instalment of the six per cent. stock, bearing a present interest, which, pursuant to the act, entitled "An act making further provision for the support of public credit, and for the redemption of the public debt," passed on the 3d day of March, 1795, and the act in addition thereto, passed on the 28th day of April, 1796, became payable on the first day of January, 1800, the sum of	\$716,894 36
2d. To the payment of the eighth instalment of the subscription loan for bank stock, due on the last day of December, 1799,	200,000 00
3d. To the payment of the third instalment of a loan of one million of guilders, obtained in Holland, and which fell due the present year, pursuant to a contract, dated the 1st of June, 1787, estimated at 40 cents per guilder,	80,000 00
4th. To the payment of the second instalment of a loan of one million of guilders, obtained in Holland, and which fell due in the present year, pursuant to a contract, dated the 13th of March, 1788, estimated at 40 cents per guilder,	80,000 00
5th. To the payment of the first instalment of a loan of three millions of guilders, obtained in Holland, and which fell due in the present year, pursuant to a contract, dated first of January, 1790, estimated at forty cents per guilder,	240,000 00
Amounting, in the whole, to	<u>\$1,316,894 36</u>

The payments before enumerated have been made out of the following funds:

1st. The interest fund on the sums which accrued upon the stock purchased, and transferred to the commissioners of the sinking fund, in trust for the United States, as particularly stated in the document hereto annexed, marked B,	\$522,323 11
2d. The fund arising from the payment of debts, which originated prior to the present constitution of the United States, as particularly stated in the document marked C,	2,943 39
3d. The fund arising from dividends on the capital stock belonging to the United States, in the Bank of the United States, from the 1st of July, 1798, to the 30th of June, 1799, after deducting the interest on the subscription loan for the same period, as particularly stated in the document hereto annexed, marked D,	29,040 00
4th. The proceeds of duties on goods, wares, and merchandise, imported, on the tonnage of ships or vessels, and on spirits distilled within the United States, and stills, appropriated by the 8th section of the act of March 3d, 1795, entitled "An act making further provision for the support of public credit, and for the redemption of the public debt," being for the period and in reference to the objects mentioned in this report,	762,587 86
	<u>\$1,316,894 36</u>

Making, in the whole, an equal amount to the reimbursements before mentioned.

There remained in the hands of the Treasurer of the United States, as agent of the Board of commissioners, on the twenty-fifth day of the present month, one hundred and sixty-nine thousand and eighty-seven dollars and four cents, which, with the growing produce of other appropriated funds, will be sufficient for the reimbursement, at the end of the present year, of the sixth instalment of the six per cent. stock, bearing a present interest, and the ninth instalment of the subscription loan for stock of the Bank of the United States, which reimbursements are required to be made by the 11th section of the act of Congress, passed on the 3d of March, 1795, herein before mentioned.

All which is most respectfully submitted, by

OLIVER WOLCOTT, *Secretary of the Treasury.*

TREASURY DEPARTMENT, *November 27, 1800.*

## A.

*A General Statement of the several stocks transferred to the United States, to the 31st December, 1799, the interest on which, by the acts of the 8th May, 1792, and 3d March, 1795, is appropriated for the redemption of the public debt.*

	6 per cent. stock.	3 per cent. stock.	Deferred stock.	5 per cent. stock.	5½ per cent. stock.	Amount of the several species of stock.
Purchased with moneys received on account of the surplus of duties, to the end of the year 1790, as per statement thereof, heretofore rendered,	439,016 12	401,072 90	631,786 86	- -	- -	1,471,875 88
Ditto, on account of a loan of \$2,000,000, as per ditto,	353,604 95	31,731 94	137,588 66	- -	- -	522,925 55
Ditto, out of the interest fund, ditto,	115,195 57	79,055 79	118,608 92	- -	- -	312,860 28
Amount transferred to the United States, as particularised below,	933,790 45	102,975 84	78,391 60	1,280,000	1,400 00	(a.) 2,396,557 89
	\$1,841,607 09	614,836 47	966,376 04	1,280,000	1,400 00	4,704,219 60
(a.) In payment for land on Lake Erie, sold to the State of Pennsylvania,	60,449 44	60,718 25	30,224 72	- -	- -	151,392 41
In discharge of the debts due to foreign officers,	186,988 23	22,438 58	- -	- -	- -	209,426 81
In payment of certain balances, which originated prior to the present constitution,	4,225 96	6,747 40	13,117 95	- -	- -	24,091 31
In the repayments of commutation by sundry military officers,	14,934 22	10,472 40	7,467 09	- -	- -	32,873 71
In payment for lands sold under the act of the 18th May, 1796, and received in pursuance of the act of the 3d March, 1797,	8,610 72	2,599 21	- -	- -	1,400 00	12,609 93
In discharge of the registered debt, under act of 12th June, 1798,	86,561 34	- -	- -	- -	- -	86,561 34
In discharge of loan office and final settlement certificates, under act of 12th June, 1798,	55,163 60	- -	27,581 84	- -	- -	82,745 44
Stock arising from specie paid for services and supplies, furnished prior to 4th March, 1789,	515,460 94	- -	- -	- -	- -	515,460 94
From the instalments of foreign debt reimbursed to the 31st December, 1798,	- -	- -	- -	1,280,000	- -	1,280,000 00
In payment for lands secured under pre-emption rights, by act of 2d March, 1799,	1,396 00	- -	- -	- -	- -	1,396 00
	\$933,790 45	102,975 84	78,391 60	1,280,000	1,400 00	2,396,557 89

TREASURY DEPARTMENT, Register's Office, November, 11, 1800.

JOSEPH NOURSE, Register.

## B.

*Statement of moneys arising from interest on stock transferred to the United States, being the amount drawn by the agent to the trustees for the redemption of the public debt, pursuant to the act of the 8th May, 1792, and agreeably to a statement made at the Treasury, No. 11,167, dated the 11th January, 1800.*

1799, March 30,	•	•	•	•	•	•	•	•	•	\$22,364 46
June 29,	•	•	•	•	•	•	•	•	•	22,364 46
November 20,	•	•	•	•	•	•	•	•	•	424,006 24
December 31,	•	•	•	•	•	•	•	•	•	53,587 95
										<u>\$522,323 11</u>

TREASURY DEPARTMENT, *Register's Office, November 11th, 1800.*

JOSEPH NOURSE, *Register.*

## C.

*Statement of moneys received at the Treasury in the year 1798, from the payment of debts which originated prior to the present constitution, being the amount drawn by the agent to the trustees for the redemption of the public debt, on the 29th November, 1799, pursuant to the act of the 3d March, 1795, and agreeably to a statement made at the Treasury, No. 11,167, dated the 11th January, 1800.*

From John Gibson, representative of John Gibson, late auditor general, for old emissions in his hands,	•	•	•	•	•	•	•	•	•	\$27 30
From Stephen T. Mason, late deputy commissary of prisoners in Virginia,	•	•	•	•	•	•	•	•	•	64 78
From Edward Carrington, late deputy quartermaster general, for public property sold by him,	•	•	•	•	•	•	•	•	•	2,851 31
										<u>\$3,943 39</u>

TREASURY DEPARTMENT, *Register's Office, November 11th, 1800.*

JOSEPH NOURSE, *Register*

## D.

*Statement of moneys arising from dividends on the capital stock belonging to the United States, in the bank of said States, from 1st July, 1798, to 30th June, 1799, after deducting the interest on the subscription loan for the same period, being the amount drawn by the agent to the trustees for the redemption of the public debt, pursuant to the act of 3d March, 1795, and agreeably to a statement made at the Treasury, No. 11,167, dated the 11th January, 1800.*

1799, November 29. Warrant No. 314, in favor of said agent,	•	•	•	•	•	•	•	•	•	<u>\$29,040</u>
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TREASURY DEPARTMENT, *Register's Office, November 11, 1800.*

JOSEPH NOURSE, *Register.*

6th CONGRESS.]

No. 154.

[2d SESSION.

## INTERNAL REVENUES.

COMMUNICATED TO THE HOUSE OF REPRESENTATIVES, DECEMBER 22, 1800.

TREASURY DEPARTMENT, *December 19, 1800.*

SIR:

I have the honor to transmit two statements relating to the internal revenues of the United States, accompanied with a letter from the commissioner of the revenue, explanatory thereof.

The statement marked A exhibits the official emoluments and expenditures of the officers employed in collecting the internal revenues of the United States, from the first of January, 1799, to the 31st of December following, and is rendered in pursuance of the act of Congress, passed on the 11th day of July, 1798.

The statement marked B exhibits the amount of duties upon domestic distilled spirits and on stills; the amount of duties upon sales at auction, refined sugar, carriages, and upon licences to retailers; and the amount of duties upon stamped vellum, parchment and paper, and which have accrued from the first of January, 1799, to the 31st of December following, and is rendered in pursuance of the resolution of the House of Representatives, passed on the 6th day of January, 1797.

I have the honor to be, very respectfully, sir, your obedient servant,

OLIVER WOLCOTT.

The Honorable the SPEAKER of the House of Representatives.

TREASURY DEPARTMENT, *Revenue Office, 16th December, 1800.*

SIR:

The statements herewith enclosed, have been prepared in pursuance of a resolution of the House of Representatives, passed on the 6th day of January, 1797, and an act of Congress passed on the 11th day of July, 1798. They exhibit the amount of duties upon *domestic distilled spirits and stills; sales at auction; refined sugar; carriages; licences to retailers; and stamps upon vellum, parchment and paper*, for the year prior to the first day of January, 1800, as ascertained by abstracts rendered from the supervisor of the respective districts.

They also exhibit the official emoluments and expenditures of the officers employed in collecting the internal revenues of the United States for the same period.

To the statement of duties I have annexed an account of the sums received by the Treasurer, from each district, during the year to which these accounts refer.

As the progressive operation of the internal revenues to the 31st of December, 1798, has been already presented to Congress, they will now have a distinct view of the subject, from its commencement to the close of the last calendar year, the latest period to which accounts can be rendered with accuracy.

I have the honor to be, with perfect respect, your obedient servant,

WILLIAM MILLER, Jr. *Commissioner of the Revenue.*

The Honorable the Secretary of the Treasury.

A.

Statement showing the number of each description of officers actually employed in each district, during the year 1799, the amount allowed by law for salaries, &c. and the emoluments and expenditures, during the year ending on the 31st December, 1799.

Districts.	Supervisors.	Inspectors.	Collectors.	Auxiliary officers.	Provided by law for salaries to supervisors and inspectors, and for annual allowances to collectors and auxiliary officers.	EMOLUMENTS.							EXPENDITURES.							
						Salaries and other annual allowances.	Allowance for clerk hire.	Commissions.	Signing, countersigning, and issuing certificates.	Gauging casks.	Measuring and marking stills.	Fines and penalties.	Stationary, printing, and postage.	Total amount.	Clerk hire.	Office rent and fuel.	Other official expenses.	Stationary, printing, and postage.	Total amount.	Balance in favor of the officers in each district.
New Hampshire,	1	-	5	4	\$920 00	\$820 00	\$400	\$661 88 $\frac{3}{4}$	\$14 52	\$14 52	-	75	\$105 65	\$2,017 32 $\frac{3}{4}$	\$300 00	\$167 00	\$76 54	\$105 65	\$649 19	\$1,368 13 $\frac{3}{4}$
Massachusetts,	1	3	33	-	3,960 00	3,736 00	1,400	11,019 85 $\frac{3}{4}$	1,510 80 $\frac{1}{2}$	1,403 52	\$7 65	\$490 45	839 57 $\frac{1}{4}$	20,407 85 $\frac{1}{2}$	2,767 22	1,318 79	560 41	839 57 $\frac{1}{4}$	5,485 99 $\frac{1}{4}$	14,921 86 $\frac{3}{4}$
Rhode Island,	1	-	7	-	850 00	850 00	400	2,273 81	368 31	204 30	-	-	111 26	4,207 68	803 00	168 00	34 50	111 26	1,116 76	3,090 92
Connecticut,	1	-	7	3	1,300 00	1,254 84	400	1,870 24	153 96	153 96	14 25	-	174 00	4,021 25	895 00	368 95	235 51	174 00	1,673 46	2,347 79
Vermont,	1	-	3	6	920 00	920 00	300	185 65 $\frac{1}{2}$	60	-	-	-	47 43	1,453 68 $\frac{1}{2}$	300 00	97 50	7 69	47 43	452 62	1,001 06 $\frac{1}{2}$
New York,	1	-	28	-	2,090 00	2,090 00	800	6,233 60	1,096 68	40 92	21 00	150 00	904 99	11,337 19	1,850 00	782 00	468 25	904 99	4,005 24	7,331 95
New Jersey,	1	-	14	-	1,420 00	1,420 00	400	1,196 91	69 50	3 00	51 75	-	236 50	3,377 66	651 16	431 00	555 73	236 50	1,874 39	1,503 27
Pennsylvania,	1	4	18	-	4,810 00	4,810 00	1,600	13,934 09 $\frac{1}{2}$	966 72	21 78	148 60	-	1,022 02	22,503 21 $\frac{1}{2}$	4,012 00	1,437 15	2,284 25	1,022 02	8,755 42	13,747 79 $\frac{1}{2}$
Delaware,	1	-	3	-	830 00	830 00	300	455 91 $\frac{1}{2}$	-	-	135 30	-	39 85 $\frac{1}{2}$	300 00	-	-	-	39 85 $\frac{1}{2}$	339 85 $\frac{1}{2}$	1,421 21 $\frac{1}{2}$
Maryland,	1	2	20	-	3,500 00	3,500 00	1,200	6,805 81	356 49	89 34	86 25	41 00	530 69	12,609 58	1,980 00	752 00	706 45	530 69	3,969 14	8,640 44
Virginia,	1	6	67	32	9,000 00	8,996 50	2,000	12,427 45	435 86	439 81	261 58	100 00	938 56	25,599 76	2,720 00	720 66	4,805 85	938 56	9,185 07	16,414 69
Ohio,	1	1	30	-	1,990 00	2,003 00	500	2,635 35 $\frac{3}{4}$	6 50	-	130 30	-	453 91	5,729 06 $\frac{3}{4}$	315 00	442 00	890 84	453 91	2,101 75	3,644 15 $\frac{3}{4}$
Tennessee,	1	-	3	4	830 00	780 00	300	914 09	-	-	31 95	-	275 21 $\frac{1}{2}$	2,301 25 $\frac{1}{2}$	333 33	100 00	140 00	275 21 $\frac{1}{2}$	848 54 $\frac{1}{2}$	1,452 71
North Carolina,	1	4	57	-	5,780 00	5,900 00	1,600	3,971 74	108 45	93 06	143 40	-	690 46	12,507 11	1,803 75	165 66	830 55	690 46	3,490 42	9,016 69
South Carolina,	1	2	14	16	4,340 00	3,478 33	1,200	2,771 16	328 04	-	97 95	16 50	388 33	8,234 47	2,506 16	625 00	1,029 55	388 33	4,549 04	3,685 43
Georgia,	1	-	-	-	1,160 00	1,134 00	400	477 90	-	-	38 25	-	257 63 $\frac{1}{2}$	2,307 78 $\frac{1}{2}$	-	-	-	257 63 $\frac{1}{2}$	257 63 $\frac{1}{2}$	2,050 15
	16	22	314	65	\$43,700 00	42,522 67	13,200	67,835 47 $\frac{1}{4}$	5,416 43 $\frac{3}{4}$	2,464 21	1,168 23	798 70	7,016 07 $\frac{3}{4}$	140,375 96	21,536 62	7,575 71	12,626 12	7,016 07 $\frac{3}{4}$	48,754 52 $\frac{3}{4}$	91,638 27 $\frac{3}{4}$

NOTE.—Two of the Inspectors, and nineteen of the Collectors, are likewise officers of impost and tonnage. No statement of official emoluments and expenditures has been received from the supervisor of Georgia. The amount of compensations and contingent expenses with which the United States stands charged in the accounts of the district, for the period to which this statement refers, is \$2,307 78 $\frac{1}{2}$ .

The supervisors of Ohio and North Carolina, in the distribution of the fund allowed for collectors, &c. have exceeded the amount granted by law. They have been instructed to rectify the same, by a deduction in their next annual statement.

The allowance which supervisors are entitled to "for numbering, signing, and delivering to the Inspectors of ports, certificates, which are to accompany imported spirits, wines, and teas," is a charge upon the impost, and is, of course, paid by the collectors of ports, and included in their accounts. In the foregoing statement this branch of their compensations appears to have been comprehended by some of the supervisors; it will, therefore, be necessary to deduct the amount, in order to ascertain what may be fairly chargeable to the internal revenues.

By adding the several columns of emoluments together, they will produce a total of - \$140,421 80  
But by the supervisors' returns, the total amount is only - 140,375 96

Making a difference of - \$45 84  
This difference arises from the office of the inspector of the 2d survey of South Carolina being some time vacant, by reason of which, the supervisor charges the United States with less for clerk hire than is allowed by law. In like manner the several columns of expenditures being added together, will produce an aggregate amount of - 48,754 52 $\frac{3}{4}$

Which, being deducted from \$140,375 96, the amount of emoluments, would leave a balance due to the officers, of - 91,621 43 $\frac{3}{4}$   
But, by the supervisors' returns, the balance in favor of the officers amounts to - 91,638 27 $\frac{3}{4}$   
This difference is occasioned by the expenditures of one of the officers in the district exceeding his emoluments by \$16 84.

## B.

*A Statement of the duties upon domestic distilled Spirits and Stills, during the year ending on the 31st Dec. 1799.*

IN WHAT DISTRICT.	Amount of duties arising on spirits distilled from foreign materials, and on spirits distilled from domestic materials in cities, towns, and villages, from stills of 400 gallons capacity and upwards.	Amount of duties arising on stills in the country, and on stills in cities, towns, and villages, under 400 gallons capacity, employed in distilling domestic materials.	Total amount of duties arising and payable in each district.
New Hampshire, - - - - -	\$1,007 70	- - - - -	\$1,007 70
Massachusetts, - - - - -	110,265 10 $\frac{1}{2}$	\$2,752 50 $\frac{3}{4}$	113,017 61 $\frac{1}{2}$
Rhode Island, - - - - -	32,815 66 $\frac{3}{4}$	16 32	32,831 98 $\frac{3}{4}$
Connecticut, - - - - -	2,257 77	7,220 46	9,478 23
Vermont, - - - - -	94 67 $\frac{1}{2}$	884 04	974 71 $\frac{1}{2}$
New York, - - - - -	3,161 33	4,345 74	7,507 07
New Jersey, - - - - -	- - - - -	6,450 50 $\frac{1}{2}$	6,450 50 $\frac{1}{2}$
Pennsylvania, - - - - -	839 83	99,576 19 $\frac{1}{2}$	100,416 02 $\frac{1}{2}$
Delaware, - - - - -	- - - - -	2,517 79	2,517 79
Maryland, - - - - -	1,610 59	31,369 62 $\frac{1}{2}$	32,980 21 $\frac{1}{2}$
Virginia, - - - - -	160 13	104,458 22	104,618 35
Ohio, - - - - -	76 35 $\frac{1}{4}$	27,732 48	27,808 83 $\frac{1}{4}$
Tennessee, - - - - -	- - - - -	9,959 02	9,959 02
North Carolina, - - - - -	28 01	34,728 24	34,756 25
South Carolina, - - - - -	5,263 79	13,599 35	18,863 14
Georgia, - - - - -	- - - - -	3,465 06 $\frac{1}{2}$	3,465 06 $\frac{1}{2}$
Total,	\$157,580 95	\$349,071 55 $\frac{3}{4}$	\$506,652 50 $\frac{3}{4}$

TREASURY DEPARTMENT, *Revenue Office, December 16, 1800.*

WILLIAM MILLER, Jr. *Commissioner of the Revenue.*

## B—Continued.

*A statement of the duties upon Sugar refined, during the year ending upon the 31st December, 1799.*

IN WHAT DISTRICT.	Quantities of sugar removed.	Gross amount of duties.	Discount allowed for prompt payment at 6 per cent.	Amount of duty payable in each district.
	In pounds.	Dolls. Cts.	Dolls. Cts.	Dolls. Cts.
New Hampshire.				
Massachusetts, - - - - -	230,153 3	4,603 06 $\frac{1}{4}$	103 83 $\frac{1}{2}$	4,499 22 $\frac{3}{4}$
Rhode Island, - - - - -	87,861 2	1,757 20	- - -	1,757 20
Connecticut.				
Vermont.				
New York, - - - - -	1,083,804 4	21,676 06	1,031 37	20,644 69
New Jersey				
Pennsylvania, - - - - -	830,298 6	16,605 92	- - -	16,605 92
Delaware.				
Maryland, - - - - -	589,727 8	11,794 55	29 16	11,765 39
Virginia.				
Ohio.				
Tennessee.				
North Carolina.				
South Carolina.				
Georgia.				
Total,	2,821,844 7	\$56,436 79 $\frac{1}{2}$	\$1,164 36 $\frac{1}{2}$	\$55,272 42 $\frac{3}{4}$

TREASURY DEPARTMENT, *Revenue Office, December 16th, 1800.*

WILLIAM MILLER, *Commissioner of the Revenue.*

## B.—Continued.

*A Statement of the duties upon Licences granted to retailers of Wines and Foreign Distilled Spirits, during the year ending upon the 31st December, 1799.*

IN WHAT DISTRICT.	LICENCES.		Amount of duty payable in each district.
	Wine.	Spirits.	
New Hampshire, - - - - -	111	543	\$3,270
Massachusetts, - - - - -	507	2,270	13,885
Rhode Island, - - - - -	32	254	1,430
Connecticut, - - - - -	296	994	6,450
Vermont, - - - - -	42	269	1,555
New York, - - - - -	826	1,826	13,260
New Jersey, - - - - -	189	340	2,645
Pennsylvania, - - - - -	504	727	6,155
Delaware, - - - - -	50	128	890
Maryland, - - - - -	292	548	4,200
Virginia, - - - - -	388	885	6,365
Ohio, - - - - -	14	18	154 16
Tennessee, - - - - -	15	13	140
North Carolina, - - - - -	99	452	2,755
South Carolina, - - - - -	78	276	1,770
Georgia, - - - - -	98	204	1,510
Total,	3,541	9,747	\$66,434 16

TREASURY DEPARTMENT, *Revenue Office, December 16, 1800.*

WILLIAM MILLER, Jr. *Commissioner of the Revenue.*

## B.—Continued.

*A Statement of the duties upon Sales at Auction, during the year ending upon the 31st December, 1799.*

IN WHAT DISTRICT.	Amount of purchase money, at $\frac{1}{4}$ per cent.	Amount of purchase money, at $\frac{1}{2}$ per cent.	Gross amount of duties.	Auction'rs' commission thereon, at 1 per cent.	Amount of duty payable in each district.
New Hampshire, - - - - -	\$22,289 40	\$7,549 75	\$93 51 $\frac{1}{4}$	85 $\frac{3}{4}$	\$92 65 $\frac{1}{2}$
Massachusetts, - - - - -	166,304 50	1,467,427 60 $\frac{1}{2}$	7,752 73	\$77 13	7,675 60 $\frac{1}{2}$
Rhode Island, - - - - -	3,047 00	36,239 12	188 77	1 85	186 92
Connecticut, - - - - -	23,791 69	14,339 83 $\frac{1}{2}$	131 17	1 28 $\frac{1}{2}$	129 88 $\frac{1}{2}$
Vermont, - - - - -	- - - - -	- - - - -	- - - - -	- - - - -	- - - - -
New York, - - - - -	412,640 85	2,178,300 40	11,922 72	118 78	11,803 94
New Jersey, - - - - -	7,622 46	8,978 04	71 22 $\frac{1}{2}$	68 $\frac{1}{2}$	70 54
Pennsylvania, - - - - -	142,617 35	1,234,289 19	6,627 93	75 17	6,552 76
Delaware, - - - - -	2,984 95	3,925 69 $\frac{1}{2}$	27 10 $\frac{1}{2}$	26 $\frac{1}{2}$	26 83
Maryland, - - - - -	321,214 84	2,213,200 03	11,868 89	118 58	11,750 31
Virginia, - - - - -	102,187 10	907,624 33	4,795 82	47 48	4,748 34
Ohio, - - - - -	- - - - -	2,461 97 $\frac{1}{2}$	13 30 $\frac{3}{4}$	13	13 17 $\frac{3}{4}$
Tennessee, - - - - -	- - - - -	- - - - -	- - - - -	- - - - -	- - - - -
North Carolina, - - - - -	3,112 97	46,713 81 $\frac{1}{2}$	241 73 $\frac{1}{2}$	2 33 $\frac{1}{2}$	239 40
South Carolina, - - - - -	43,590 67	471,624 46	2,467 02	24 27	2,442 75
Georgia, - - - - -	2,095 00	80,245 72 $\frac{3}{4}$	406 48	4 03 $\frac{3}{4}$	402 44 $\frac{1}{4}$
Total,	\$1,253,498 78	\$8,672,919 97	\$46,608 41 $\frac{1}{2}$	\$472 85 $\frac{1}{2}$	\$46,135 55

TREASURY DEPARTMENT, *Revenue Office, December 16, 1800.*

WILLIAM MILLER, Jr. *Commissioner of the Revenue.*

B—Continued.

A statement of the Duties upon Carriages for the conveyance of persons, during the year ending upon the 31st December, 1799.

IN WHAT DISTRICT.	15 DOLS.	AT 12 DOLLARS.			AT 9 DOLLARS.		6 DOLS.	AT 3 DOLLARS.							AT 2 DOLLARS.		Amount of duty payable in each district.	
	Coaches, at	Chariots.	Post Chariots.	Post Chaises.	Phatons.	Coaches.	Other Carriages, having pannel work above, with blinds, glasses, or curtains.	Four Wheel Carriages, having framed posts and tops, with steel springs, at	Four Wheel top Carriages, with wooden or iron springs or jacks.	Curricles with tops.	Chaises with tops.	Chairs with tops.	Sulkies with tops.	Other Two Wheel top Carriages.	Two Wheel Carriages, with steel or iron springs.	All other Two Wheel Carriages.		Four Wheel Carriages, having framed posts and tops, and resting upon wooden spars.
New Hampshire,	1	5	1	-	1	11	-	2	5	1	521	1	18	1	-	13	3	\$1,864 50
Massachusetts,	9	40	1	15	40	23	2	15	113	1	3,775	48	138	3	165	5	13,757 25	
Rhode Island,	-	6	-	-	7	10	-	2	15	-	351	4	13	-	20	-	1,413 25	
Connecticut,	-	2	-	-	12	4	-	14	56	-	890	56	52	-	18	556	4	4,429 66
Vermont,	-	-	-	-	2	2	-	2	29	-	-	-	4	-	18	-	186 49	
New York,	28	61	5	2	76	93	5	69	77	4	75	114	37	29	151	1,119	79	7,087 83
New Jersey,	1	3	1	3	18	13	3	27	83	2	118	420	50	10	5	845	628	5,544 15
Pennsylvania,	22	36	-	2	48	166	7	140	147	2	10	1,066	34	12	55	118	65	7,705 66
Delaware,	2	5	1	-	7	16	-	10	42	-	744	-	48	-	-	86	21	2,978 27
Maryland,	10	101	3	15	107	123	2	53	105	6	1,064	352	100	12	18	251	9	9,437 24
Virginia,	13	313	10	35	125	273	1	103	233	8	11	352	-	1	154	1,778	32	14,274 40
Ohio,	-	-	-	-	1	2	-	1	2	-	-	-	-	-	-	1	4	64 00
Tennessee,	1	-	-	-	41	46	2	8	12	-	-	-	-	-	-	-	-	-
North Carolina,	1	27	1	2	41	46	2	8	12	-	4	47	2	3	27	1,552	13	4,534 91
South Carolina,	40	32	11	25	39	60	3	19	1	6	163	60	25	6	20	888	10	5,022 25
Georgia,	-	5	-	-	7	25	1	17	4	4	51	6	4	3	9	254	5	1,183 65½
Total, dollars,	128	636	31	99	535	877	27	480	897	35	7,809	2,526	525	80	460	7,661	898	\$79,482 51½

TREASURY DEPARTMENT, REVENUE OFFICE, December 16th, 1800.

WILLIAM MILLER, Jr. Commissioner of the Revenue.

B—Continued.

A Statement of the duties upon Stamped Vellum, Parchment, and Paper, during the year ending upon the 31st December, 1799.

IN WHAT DISTRICT.	SALES.			Commutation of 1 per cent. received on the dividends of banking institutions.	Fines received on instruments executed previous to their being duly stamped.	Gross amount accruing in each district.	Discounts allowed on purchases of ten dollars and upwards.		Total amount of discounts.	Fees paid to clerks of courts, &c. for recording certificates of admission of counsellors, &c.	Nett amount accruing and payable in each district.
	In the Supervisor's office.	By the inspectors of surveys.	By the Collectors.				By the supervisors.	By the inspectors.			
New Hampshire, - - -	\$2,346 75	- - -	2,133 65	- - -	40 00	4,520 41	164 67½	- - -	164 67½	1 50	4,354 23½
Massachusetts, - - -	27,795 94	1,461 70½	5,825 21	1,451 75	120 00	36,654 60½	1,971 75½	105 50½	2,077 26	50	34,576 84½
Rhode Island, - - -	4,539 26	- - -	1,121 31	385 20	20 00	6,065 77	336 14	- - -	336 14	- - -	5,729 63
Connecticut, - - -	3,844 32	- - -	4,282 22	192 88	40 00	8,359 42	278 97½	- - -	278 97½	- - -	8,080 44½
Vermont, - - -	83 06	- - -	1,397 24	- - -	- - -	1,480 30	3 45	- - -	3 45	- - -	1,476 85
New York, - - -	45,376 85	- - -	6,640 99	1,013 40	250 00	53,281 24	3,234 53	- - -	3,234 53	3 00	50,043 71
New Jersey, - - -	1,219 95	- - -	2,347 57	- - -	20 00	3,587 52	84 10	- - -	84 10	- - -	3,503 42
Pennsylvania, - - -	33,409 88	1,177 85½	8,502 16	10,491 36	180 00	53,761 25½	2,468 95	84 60	2,553 55	2 00	51,205 70½
Delaware, - - -	1,188 88	- - -	519 40	95 76	30 00	1,834 04	87 33½	- - -	87 33½	1 00	1,745 70½
Maryland, - - -	28,318 87	502 02	6,612 21	1,579 45	80 00	37,092 55	1,700 62	29 13	1,729 75	- - -	35,362 80
Virginia, - - -	4,942 38	1,450 90	12,348 52	304 38	80 00	19,126 18	289 53	83 65	373 18	- - -	18,753 00
Ohio, - - -	53 40	83 18	1,537 68	- - -	40 00	1,714 26	3 92¾	77	4 69¾	- - -	1,709 56½
Tennessee, - - -	136 68	- - -	427 07	- - -	20 00	583 75	9 45½	- - -	9 45½	3 00	571 29½
North Carolina, - - -	234 23	430 80	5,571 51	- - -	70 00	6,310 54	14 70	31 83	46 53	- - -	6,264 01
South Carolina, - - -	9,614 97	271 35	3,850 55	675 00	290 00	14,701 87	410 73	2 25	412 98	- - -	14,288 89
Georgia, - - -	345 26	- - -	3,125 24	- - -	- - -	3,470 50	13 12	- - -	13 12	- - -	3,457 38
Total,	\$163,450 69	5,377 81	66,246 53	16,189 18	1,280 00	252,544 21	11,071 99	337 73¾	11,409 72¾	11 00	241,123 48¾

TREASURY DEPARTMENT, Revenue Office, December 16, 1800.

WILLIAM MILLER, Jr., Commissioner of the Revenue.



## B—Continued.

*A General Statement of the duties upon domestic distilled Spirits and Stills, refined Sugar, Licences to retailers of Wines and Spirits, Sales at Auction, Carriages for the conveyance of persons, and stamped Vellum, Parchment, and Paper, during the year ending the 31st of December, 1799.*

In what District.	Domestic distilled spirits and stills, per statement.	Sugar refined, per statement.	Licences to retailers, per statement.	Sales at Auction, per statement.	Carriages, per statement.	Stamped vellum, &c. per statement.	Amount payable in each district.
New Hampshire, -	\$1,007 70	- -	\$3,270 00	\$92 65½	\$1,864 50	\$4,354 23½	\$10,589 09
Massachusetts, -	113,017 61	\$4,499 22¼	13,885 00	7,675 60¼	13,757 25	34,576 85½	187,411 53¾
Rhode Island, -	32,831 98¾	1,757 20	1,430 00	186 92	1,412 25	5,729 63	43,347 98¾
Connecticut, -	9,478 23	- -	6,450 00	129 88½	4,429 66	8,080 44½	28,568 22
Vermont, -	974 71½	- -	1,555 00	- -	186 49	1,476 85	4,193 05½
New York, -	7,507 07	20,644 69	13,260 00	11,803 94	7,087 83	50,043 71	110,347 24
New Jersey, -	6,450 50½	- -	2,645 00	70 54	5,544 15	3,503 42	18,213 61½
Pennsylvania, -	100,416 02½	16,605 92	6,155 00	6,552 76	7,705 66	51,205 70½	188,641 06½
Delaware, -	2,517 79	- -	890 00	26 83	2,978 27	1,745 70½	8,158 59½
Maryland, -	32,980 21½	11,765 39	4,200 00	11,750 31	9,437 24	35,362 80	105,495 95½
Virginia, -	104,618 35	- -	6,365 00	4,748 34	14,274 40	18,753 00	148,759 09
Ohio, -	27,808 83¼	- -	154 16	13 17¾	- -	1,709 56¼	29,685 73¼
Tennessee, -	9,959 02	- -	140 00	- -	64 00	571 29½	10,734 31½
North Carolina, -	34,756 25	- -	2,755 00	239 40	4,534 91	6,264 01	48,549 57
South Carolina, -	18,863 14	- -	1,770 00	2,442 75	5,022 25	14,288 89	42,387 03
Georgia, -	3,465 06½	- -	1,510 00	402 44¼	1,183 65½	3,457 38	10,018 54¼
Total,	506,652 50¾	55,272 42¾	66,434 16	46,135 55¾	79,482 51½	241,123 48¼	995,100 64

NOTE.—The supervisor of the district of Ohio has not been able to complete, in season for this statement, his abstracts of duties ascertained during the last half year of 1799.

TREASURY DEPARTMENT, REVENUE OFFICE, December 16th, 1800.

WM. MILLER, Jun., Commissioner of the Revenue.

## B—Continued.

*The following sums were received by the Treasurer, on account of the Internal Revenues, during the period for which the foregoing statements are rendered.*

In the first quarter of the year 1799,	- - - - -	\$165,183 04
Second do do	- - - - -	211,999 95
Third do do	- - - - -	200,512 12
Fourth do do	- - - - -	201,441 33
		<u>\$779,136 44</u>

These sums were received from the following districts:

New Hampshire,	- - - - -	\$11,475 91
Massachusetts,	- - - - -	153,977 30
Rhode Island,	- - - - -	34,990 00
Connecticut,	- - - - -	21,132 96
Vermont,	- - - - -	967 50
New York,	- - - - -	96,475 50
New Jersey,	- - - - -	25,020 41
Pennsylvania,	- - - - -	144,737 55
Delaware,	- - - - -	5,753 76
Maryland,	- - - - -	99,654 09
Virginia,	- - - - -	120,994 47
Ohio,	- - - - -	8,109 00
Tennessee,	- - - - -	7,186 43
North Carolina,	- - - - -	9,977 71
South Carolina,	- - - - -	29,635 33
Georgia,	- - - - -	9,048 52
		<u>\$779,136 44</u>

TREASURY DEPARTMENT, Revenue Office, December 16, 1800.

WILLIAM MILLER, Jr., Commissioner of the Revenue.

6th CONGRESS.]

No. 155.

[2d Session.]

## VALUATION OF LANDS AND DWELLING HOUSES.

COMMUNICATED TO THE HOUSE OF REPRESENTATIVES, DECEMBER 30, 1800.

Mr. GRISWOLD made the following report:

The Committee of Ways and Means, who were instructed to inquire into the expediency of repealing the "Act to provide for the valuation of lands and dwelling houses, and the enumeration of slaves, within the United States," report—

That the valuation of lands and dwelling houses has not yet been completed in all the States; and, to repeal the law before that object is accomplished, would, in its effect, defeat the direct tax in those States where the valuation remains incomplete.

That one great object contemplated at the time of passing the law, and which, it is presumed, still exists, was to organize a system for laying direct taxes, to which the Legislature might resort if the exigencies of the Government should require more revenue than could conveniently be drawn from indirect taxes; and to relinquish this object, after the expense of accomplishing it has been incurred, might be a proof of instability, but not of wisdom.

That the expense of procuring the distribution and transfer of real estates, to be recorded in the surveyor's office, incurred by individuals, is, in the opinion of the committee, an object of little importance when opposed to the advantages arising from a public record of titles, and the more important advantages which the Government will derive from the system, if any event should render a direct tax necessary.

Although it is to be hoped that no further direct taxes will become necessary, yet, as it is impossible to pronounce, with certainty, that this will not be the case, the committee believe that it is highly expedient to pursue a system, which, in cases of emergency, may be used to draw into the treasury, with certainty and expedition, any reasonable sums which the public necessities may require.

The committee are therefore of opinion, that it is not expedient to repeal the act providing for the valuation of lands and dwelling houses, and the enumeration of slaves within the United States.

6th CONGRESS.]

No. 156.

[2d Session.]

## MINT.

COMMUNICATED TO CONGRESS, JANUARY 21, 1801.

Gentlemen of the Senate,  
and Gentlemen of the House of Representatives:

I have received from Elias Boudinot, Esq., Director of the Mint of the United States, a report, of the second of January instant, representing the state of it, together with an abstract of the coins struck at the mint, from the first of January to the thirty-first of December, 1800; an abstract of the expenditures of the mint, from the first of January to the thirty-first of December, 1800, inclusive; a statement of gain on copper coined at the mint from the first of January to the thirty-first of December, 1800, inclusive; and a certificate from Joseph Richardson, assayer of the mint, ascertaining the value of Spanish milled doubloons, in proportion to the gold coins of the United States, to be no more than 84 cents and  $\frac{2}{3}$  parts of a cent, for one pennyweight or 28 grains and  $\frac{2}{3}$  parts of a grain to one dollar. These papers I transmit to Congress for their consideration.

JOHN ADAMS.

UNITED STATES, January 17, 1801.

To the President of the United States.

MINT OF THE UNITED STATES, January 2, 1801.

The Director of the Mint respectfully informs the President that the enclosed abstract of the coin issued from the mint of the United States, and struck since the 31st of December last, shows the amount to be three hundred and seventeen thousand seven hundred and sixty dollars, in gold coins; two hundred and twenty-four thousand two hundred and ninety-six dollars, in silver coins; and twenty-nine thousand two hundred and seventy-nine dollars and forty cents, in copper cents and half cents; making up, in the whole, the quantity of five hundred and seventy-one thousand three hundred and thirty-five dollars and forty cents.

For the information of Government, the Director thinks it expedient to enclose a statement of the expenses and profits of the mint for the year past, which, from a number of concurring circumstances, has been full as expensive as may hereafter be expected, extraordinary supplies or repairs excepted.

The Director has a peculiar satisfaction in informing the President that there has been received from the test bottoms and ashes, accumulated before his administration of the mint, four hundred and twenty-eight dollars and forty-seven cents; which repays so much of the nine hundred and seventy-four dollars, heretofore allowed by Congress, as a deficiency in the former account of bullion, and that there is still a quantity of ashes remaining to be cleansed and refined.

The cents issued from the mint, amounting, now, to the sum of seventy-nine thousand three hundred and ninety dollars and eighty-two cents, the proclamation required by law ought to be issued, by which all other copper coin will be put out of circulation.

The late act of Congress, directing the mint to remain at Philadelphia, will expire in March next; some further legal provision will be necessary for its continuance here, or removal to the seat of Government. At all events, it will be necessary to provide some other mode of assaying the reserved pieces, set apart by direction of the act of Congress of the 2d of April, 1792, and required by that act to be done once in every year, under the inspection of the Chief Justice, the Secretary and Comptroller of the Treasury, Secretary for the Department of State, and the Attorney General, who are required to attend at the mint, for that purpose. As it will be impracticable for those officers to leave the seat of Government, to comply with this part of the law, and the year will expire on the second

Monday in February next, the Director respectfully submits to the President the propriety of recommending to Congress the necessity of a previous provision by law, to prevent a non-compliance with a positive injunction of an act of Congress.

The great rise in the price of copper, in Great Britain, has prevented so large an importation, and of course so large an issue of cents from the mint, as would, otherwise, have been done, the public being now tolerably well supplied with that species of small change.

The Director thinks it his duty to inform the President that, having had occasion, during the past year, to have accurate assays made of Spanish milled doubloons, it was found that their real value, compared with the standard of the United States, was rather less than eighty-five cents the pennyweight; whereas, by the act of Congress, of the 9th of February, 1793, they are made a legal tender, at about eighty-seven cents the pennyweight, or, in the language of the act, "at the rate of one hundred cents for every twenty-seven grains and two-fifths of a grain, of the actual weight thereof," which creates a loss, on the part of the citizens of the United States, of twenty-seven dollars and forty-two cents on one thousand pennyweight. The official certificate of the assayer is enclosed with this report.

All which is respectfully submitted to the President.

ELIAS BOUDINOT, *Director.*

The PRESIDENT of the United States.

*An abstract of the coins struck at the Mint of the United States, from the 1st of January to the 31st of December, 1800.*

GOLD COINS.

	Eagles.	Half Eagles.	Dollars.	Total.
Quarter ending March, - - - - -	-	430	2,150 00	
Do. do. June, - - - - -	8,537	-	85,370 00	
Do. do. September, - - - - -	11,429	8,955	159,065 00	
Do. do. December, - - - - -	* 5,999	2,237	71,175 00	
	25,965	11,622		
Total amount of gold coins, - - - - -				\$317,760 00

SILVER COINS.

	Dollars.	Dimes.	Half Dimes.	Dollars.	
Quarter ending March, - - - - -	90,700	21,760	24,000	94,076 00	
Do. do. June, - - - - -	32,570	-	-	32,570 00	
Do. do. September, - - - - -	57,000	-	-	57,000 00	
Do. do. December, - - - - -	40,650	-	-	40,650 00	
	220,920	21,760	24,000		
Total amount of silver coins, - - - - -					224,296 00

COPPER COINS.

	Cents.	Half Cents.	Dollars. Cts.	
Quarter ending March, - - - - -	1,566,000	-	15,660 00	
Do. do. June, - - - - -	307,742	20,978	3,182 31	
Do. do. September, - - - - -	948,433	24,000	9,604 33	
Do. do. December, - - - - -	-	166,552	832 76	
	2,822,175	211,530		
Total amount of copper coins, - - - - -				29,279 40
Total amount of coins issued by the mint, from 1st of January to 31st of December, 1800, inclusive,				\$571,335 40

The Director's report of 3d of January, 1800, certifies the amount of copper coins issued from the mint, from the establishment of said institution to said time, - - - - - \$50,111 42  
 Add copper coined in the year 1800, - - - - - 29,279 40  
 Total of copper coined at the mint, from the establishment of same to December, 1800, - - - - - \$79,390 82

MINT OF THE UNITED STATES, *Treasurer's Office, 31st December, 1800.*

For

BENJ. RUSH.  
G. EHRENZELLER.

Statement of the gain on Copper, coined at the Mint of the United States, from the 1st January, to the 31st December, 1800, inclusive.

\$2,922 41	Balance remaining uncoined on the 31st of December, 1799, being part of the invoice entered 18th July, 1799, amounting to \$9,318 75, on which there was a profit of \$2,213 42; this sum will, therefore, bear a proportion of said profit, amounting to	694 21
5,946 66	Amount of invoice entered 31st December, 1799, on which there was a profit, as stated in the accounts of the mint,	3,139 11
125 00	Amount purchased of Jacob Eckfeldt, as entered 6th June, 1800, on which was a profit, as appears by the accounts of the mint,	41 67
10,285 33	Amount of invoice entered 8th July, 1800, on which there was a profit, as appears by the treasurer's accounts,	1,087 29
	Amount gained in weight of last invoice, as entered 16th December, 1800,	\$173 42.5
	Deduct allowances made to the chief coiner, for wastage on copper, as entered 19th June, 1800,	85 02
		88 40.5
\$29,279 40	Amount of copper coined in the year 1800.	
	Total amount of profit on copper, coined in the year 1800, at the Mint of the U. States,	\$5,050 68.5
	Retained on deposits below standard for refining, for the year 1800,	311 57

MINT OF THE UNITED STATES, 1st December, 1800.

For

BENJAMIN RUSH,  
G. EHRENZELLER.

MINT OF THE UNITED STATES, 5th of 1st month, 1801.

At the request of the Director of the Mint, I do hereby certify, that, on carefully assaying a number of Spanish milled doubloons, of different dates and complexions, I found their degree of fineness corresponded with each other, to great exactness; but that their real value, in proportion to gold coins of the standard of the United States, was no more than 84 cents and  $\frac{2}{3}$  parts of a cent for one pennyweight, or 28 grains and  $\frac{2}{3}$  parts of grain to one dollar.

JOSEPH RICHARDSON,  
Assayer to the Mint of the United States.

An abstract of the expenditures of the Mint of the United States, from the 1st of January to the 31st of December, 1800, inclusive.

	Salaries of officers and clerks,	Wages of laborers.	Incidental and contingent expenses.	Total.
Quarter ending March, 1800,	\$2,650 00	\$2,103 37	\$456 26	\$5,209 63
Do. do. June,	2,650 00	1,884 64	446 13	4,980 77
Do. do. September,	2,650 00	1,926 14	518 15	5,094 29
Do. do. December,	2,650 00	1,785 90	1,265 70	5,701 60
	\$10,600 00	\$7,700 05	\$2,686 24	
Total amount of the expenditures of the mint, for the year 1800,				\$20,986 29

MINT OF THE UNITED STATES, Treasurer's Office, 31st December, 1800.

For

BENJAMIN RUSH,  
G. EHRENZELLER.

6th CONGRESS.]

No. 157.

[2d Session.]

### CONDITION OF THE TREASURY DEPARTMENT.

COMMUNICATED TO THE HOUSE OF REPRESENTATIVES, ON THE 28th OF JANUARY, 1801.

Mr. ORIS, from the Committee to whom was referred the letter from the Secretary of the Treasury, announcing his resignation, and who was instructed to examine into the state of the Department of the Treasury; into the mode of conducting the business thereof; and into the expenditure of public money; and to report such facts and statements as may conduce to a full understanding of the transactions of the Treasury, since the same has been under the superintendance of the officer now at the head of that Department, made the following report:

*First, in relation to the general state of the Department, and the mode of directing the business thereof.*

On the 22d day of May, in the year 1794, a report was made to the House of Representatives, by a committee appointed to examine the state of the Treasury; in which the manner of conducting the business of the Department was detailed with great accuracy, the duties of the various officers, and their mutual checks upon each other, explained;

and the rules and proceedings observed in the collection, keeping, and disbursement of the public moneys, and in accounting for the same, described, with minute precision. It does not appear that any objection has ever been made to the forms of doing business, specified in that report, or that the committee, after a most ample and elaborate investigation of the regulations adopted in the Department, entertained doubts of the judicious and competent nature of the arrangement and distribution of the powers and duties of the officers. The attention of the present committee was, in the first instance, occupied in comparing the present forms of proceeding at the Treasury, with those heretofore exhibited; and, upon a careful examination, they are satisfied that, while the principles of that system have been maintained and matured, a close adherence to established usage has been observed; and that the Department itself is so organized by law, and the mode of doing the business is so devised, as to afford the most perfect security to the nation, from the misapplication of the public moneys.

These moneys do not, in any instance, pass through the hands of the Secretary of the Treasury; he merely authorizes the receipts and disbursements by warrants in favor of, and upon the Treasurer; these warrants are all signed by the Secretary, countersigned by the Comptroller, and registered by the Register. The Treasurer is the medium of the receipts and disbursements of the public moneys. Those who collect these moneys can only discharge themselves by warrants in favor of the Treasurer. The Treasurer can only obtain credit for payments from the Treasury, by warrants on himself. All moneys received by the Treasurer are deposited by him in the Bank of the United States, and other banks; and the actual amount of moneys in the custody of the Treasurer, may be, at any time, ascertained, independently of his own returns, by the statements which are constantly made and transmitted to the Secretary, by those who collect and receive public moneys into their custody in the different parts of the Union. His accounts must be rendered quarterly, and oftener, if required, to the Comptroller, and annually to Congress.

*Secondly, in relation to receipts and expenditures.*

It is the uniform course of business at the Treasury, immediately after the close of each session of Congress, to enter into a book, kept for that purpose in the office of the Secretary, the various objects for which appropriations of money have been made by law, and to credit each head with the whole amount of the sums appropriated to it. The same proceeding is observed in the offices of the Comptroller and Register. No disbursements are made by the Treasury, but in pursuance of laws authorizing the expense; and all warrants for the disbursement of moneys are, forthwith, entered to the debit of their respective heads of appropriation. These books are open to the daily inspection and revision of the officers of the Department; and, by means thereof, the expenditures may be promptly compared with the appropriation. In no instance does it appear to the committee, that the expenditures have exceeded the legal appropriations. They have not, however, presumed it to be within the meaning of their instructions, that they should exhibit a detailed statement of the receipts and expenditures at the Treasury: for these they refer to the annual and other periodical statements which are enjoined by law, and which have been regularly submitted to Congress; and especially to a report of the committee of the House of Representatives, of the 8th of May last, in which the sum total of the receipts and expenditures of the present Government, from its commencement to the end of the year 1799, is exhibited at one view.

By the constitution of the Treasury Department, the Secretary superintends the collection of the revenue, and grants all warrants for moneys issued from the Treasury, in pursuance of appropriations made by law; but he is not responsible for the application of moneys issued from the Treasury for the use of other departments. When, for example, appropriations are made for the Departments of State, of War, or of the Navy, the Secretary of the Treasury, as also the Comptroller, are bound to prevent the advances from exceeding the appropriations. The disbursements and application of the moneys so advanced, to the various objects of public service, are necessarily made under the immediate superintendence of the other departments, subject to a revision and final settlement by the Comptroller of the Treasury. But as, from the nature of the public business, it becomes indispensably necessary, in most cases, that advances should precede the services for which the moneys are destined; as these services are of great magnitude, branched out into a variety of details, and performed by numerous agents, it results that, while voluminous accounts are in a train of settlement, sums to a great amount must, at all times, appear debited to individuals, to be accounted for in course, although they are known to have applied the same according to law, and although, in many instances, they may have exhibited sufficient vouchers for their discharge.

The foregoing inquiries embrace the principal duties of the Secretary of the Treasury; in the discharge of which, the Department is regulated by positive laws and established forms. In certain cases, a limited discretion is either given or implied in the nature of transactions performed under his agency. This has happened chiefly in three instances: first, in contracts for the loan of money for the public service; secondly, in providing and remitting to Europe funds for the discharge of the foreign debt; thirdly, in measures adopted to enforce punctuality on the part of public agents and officers, in the payments of moneys into the Treasury.

*First, in regard to loans of money.*

On the 1st of February, 1795, being the day when the late Secretary of the Treasury was commissioned, the temporary loans to the United States, by the Bank of the United States, and by the Bank of New York, exclusive of five hundred thousand dollars in stock, purchased on credit, as hereinafter mentioned, amounted to four million nine hundred thousand dollars; at the same time, the United States were, however, possessed of five thousand shares of the capital stock of the Bank of the United States, purchased with part of the proceeds of the said loans.

The following loans have been negotiated by the late Secretary:

1st. Under the act, entitled "An act for the reimbursement of a loan authorized by the last session of Congress," past on the 21st day of February, 1795, the sum of eight hundred thousand dollars.

The above loan was obtained of the Bank of the United States, at six per cent. interest, and was declared to be repayable by instalments of two hundred thousand dollars each, on the last days of December, in the years 1796, 1797, 1798, and 1799.

2d. Under the act, entitled "An act making further appropriations for the military and naval establishments, and for the support of Government," passed on the third of March 1795, the sum of five hundred thousand dollars.

3d. And under the same act, the further sum of five hundred thousand dollars.

The two last mentioned loans were obtained of the Bank of the United States, at six per cent. interest; on the first, from April the first, 1795; and on the second, from October the 1st, 1795; repayable in one year from the dates of the respective advances.

4th. Under the act, entitled "An act making further provision for the support of public credit and for the redemption of the public debt," the sum of five hundred thousand dollars.

The above loan was obtained of the Bank of the United States, at six per cent. interest, from January the 1st, 1796, repayable on or before the 1st of January, 1797.

5th. Under the act, entitled "An act making provision for the payment of certain debts of the United States," passed on the 31st of May, 1796, there was obtained of the Bank of New York, at six per cent. interest, the sum of three hundred and twenty thousand dollars.

6th. Under the act, entitled "An act making further provision for the support of public credit and for the redemption of the public debt," there was obtained of the Bank of the United States, on the last day of December, 1798, at six per cent. interest, repayable on or before the 1st day of January, 1803, the sum of two hundred thousand dollars.

The six loans abovementioned amount to two millions eight hundred and twenty thousand dollars.

The first loan of eight hundred thousand dollars was negotiated for the purpose of effecting a treaty of peace with Algiers. On the 4th of February, 1795, the subject was submitted to the consideration of Congress, in a message from the President. This message was referred to a committee of the House of Representatives, consisting of Mr. Sedgwick,

Mr. Madison, Mr. Baldwin, Mr. William Smith, and Mr. Giles. The Secretary of the Treasury was desired, by the committee, to ascertain in what manner the proposed loan could be obtained; and it is stated by him that the specific terms on which the contract was afterwards concluded, were presented to the committee; who, after being informed of the causes which rendered any other mode of remitting so considerable a sum to Europe, at that time, either impracticable or highly inexpedient, approved of the proposal of receiving the amount of the desired loan in six per cent. stock, and of remitting the same to London, to be sold on account of the United States. Being fully apprised of the manner in which the law would be executed, the committee reported certain resolutions on the 9th, which were adopted, in a bill, by the House of Representatives, on the 11th and 12th of February, without opposition.

The house of Messrs. Baring & Co. of London, were, on the suggestion of the Secretary of the Treasury, designated, by the then Secretary of State, to negotiate sales of the stock, and hold the proceeds subject to the disposal of the minister of the United States at Lisbon. The Secretary of the Treasury is considered in no manner responsible for the subsequent disposition of the fund; though, by this remark, the committee do not intend to suggest that the management has been improper—which they have no reason to suspect.

The necessity of negotiating the second and fourth loans, of five hundred thousand dollars each, was evinced by an examination of the state of the treasury, of the 1st of April, 1795, and 1st of January, 1796. The third loan, of five hundred thousand dollars, negotiated on the 1st of October, 1795, appears to have been, in like manner, justifiable; with this additional circumstance in favor of the transaction, that an equal sum was applied, on the same day, to the payment of the six per cent. stock, purchased by the first Secretary of the Treasury, and remitted to Amsterdam, under circumstances hereinafter detailed.

Of the fifth loan, of three hundred and twenty thousand dollars, obtained of the Bank of New York, the sum of one hundred and twenty thousand dollars was immediately applied to satisfy part of a loan obtained of the Bank of the United States, in the year 1792; the remaining two hundred thousand dollars operated merely as a prolongation of a loan made by the Bank of New York, in the year 1794. The same observation is applicable to the sixth loan of two hundred thousand dollars, obtained of the Bank of the United States.

The different capitals of the temporary loans made of the Bank of the United States were, at the close of the year 1800, reduced to three millions four hundred and forty thousand dollars; at which time the United States remained possessed of two thousand two hundred and twenty shares of the capital stock of the said bank. The total amount of Dutch debt extinguished since the 1st day of January, is four millions nine hundred and twenty thousand dollars; and no new foreign debt has been contracted by the Secretary of the Treasury.

In consequence of the failure of the attempt to negotiate sales of six per cent. stock, on terms advantageous to the public, the Secretary of the Treasury was authorized by the Commissioners of the Sinking Fund, with the consent of the President, which was duly obtained, to negotiate sales of a part of the shares of the Bank of the United States, belonging to the United States. In pursuance of which authorities, two thousand seven hundred and eighty shares were sold for one million three hundred and eighty-four thousand two hundred and sixty dollars; which sum was applied towards satisfying the demands of the banks, and the proceedings duly reported to Congress, according to law.

The foregoing representation contains a detail of all the loans which were negotiated by the late Secretary of the Treasury, prior to the year 1799, the causes of which, so far as they produced an increase of debt, existed in the unexpected and pressing expenses of the year 1794, of which the insurrection in Pennsylvania may be considered as the principal; and in the necessity which existed, early in the year 1795, of providing a fund for defraying the expenses of effecting a treaty of peace with Algiers; for neither of which objects adequate revenues had been, or could be provided.

The only loans negotiated by the present Secretary of the Treasury, which have not been before enumerated, are, a sum of five millions of dollars, obtained in 1799, in pursuance of an act passed on the 16th day of July, 1798, entitled "An act to enable the President of the United States to borrow money for the public service," for an equal amount of stock, bearing interest at eight per centum per annum, until the last day of December, 1808; and thereafter at like interest, during the pleasure of Congress, until the said stock shall be redeemed; also, a further sum of one million five hundred and sixty-five thousand two hundred and twenty-nine dollars and twenty-four cents, obtained in pursuance of an act of Congress, passed on the 7th of May, in the year 1800, by the sale of one million four hundred and eighty-one thousand seven hundred dollars of stock, bearing a like interest, and subject to the same terms of reimbursement. The necessity of these loans is well known to have been occasioned by the military and naval preparations lately directed.

The principles upon which these loans were negotiated, have been considered by the committee, and must be familiar to the House. The situation of the country was new and embarrassing; the prospect of a war was threatening; a reliance on public credit was necessary; the aids which could be afforded by the banks were limited, and could only be considered as resources which might be rendered auxiliary to more extensive and permanent negotiations. No loan had been previously negotiated by the Government, of individuals in the United States. A reliance upon loans in foreign countries appeared to be improvident and dangerous, from its tendency to diminish the confidence of the country in its internal resources. The market rate of interest in the United States was known to be at least eight per centum per annum; and it was certain, moreover, that the demand for money, which would be occasioned by a considerable loan, would tend to increase the then common rate of interest.

The first loan of five millions was obtained by subscription, and without attempting to dispose of the stock above par. Under the second contract, the loan may be extended to three millions and a half of dollars, if the Government should have occasion to raise that sum. No more than one million five hundred and sixty-five thousand two hundred and twenty-nine dollars and twenty-four cents have yet been borrowed; for which, the sum of one million four hundred and eighty one thousand seven hundred dollars in stock, has been issued. No sales have been made for less than five per cent. advance in money, upon the nominal amount of the stock, being the mean value in the market, at the time the contract was published. In every instance the most favorable terms for the public were preferred. The highest price offered was eight per cent. advance in money, at which rate only a small amount in stock was issued; and the committee see no reason to doubt, that these loans were negotiated upon the best terms that could be procured, and with a laudable view to the public interest.

*Secondly, in regard to remittances.*

Remittances to the bankers of the United States in Amsterdam, for the purpose of providing for the payment of the principal and interest of the foreign debt, have been effected in the three following modes:

1st. By purchasing six per cent. funded stock, and authorizing the bankers to sell the same in Europe, on account of the United States.

2d. By bills of exchange on Amsterdam, Rotterdam, Hamburg, and London.

3d. By contracts with merchants in the United States, for cargoes consisting principally of West India produce, the proceeds of which were directed to be placed to the credit of the United States, in Amsterdam.

In relation to the first object, it is observed, that the first Secretary of the Treasury, in January, 1795, purchased of the Bank of the United States, five hundred thousand dollars of six per cent. stock, at par, payable by instalments. The late Secretary of the Treasury purchased, in April, 1795, an additional sum of one hundred and sixty thousand dollars of like stock, for which immediate payment was made in money, to the Bank of the United States.

In respect to the terms at which the stock was purchased, they were conformable to the current prices of stock at the periods when the purchases were made.

A necessity of purchasing the first mentioned sum of five hundred thousand dollars *on credit*, was created by the heavy and unexpected expenses already alluded to. These had greatly exhausted the treasury, and incapacitated the bank from increasing its loans to the Government.

It appears from the correspondence of the treasury, with the bankers in Holland, which the committee have carefully examined, that an expectation was entertained that the stock would be sold at par, including interest; or, that the instalment of principal due in Holland, for the payment of which the stock was intended to provide, would be continued on loan by a new contract. Although both of these expectations were disappointed, in consequence of the unfortunate situation of Holland at that time, yet it clearly appears to the committee, that every measure within the power of the Secretary, was adopted, to render the remittance as productive as possible.

The second mode of remittance, in bills of exchange, is that which has most usually been resorted to. The rates of exchange at which bills were purchased, have, it is believed, been the most favorable which circumstances would permit; at no time exceeding forty-two cents per guilder, and frequently, and for very considerable sums, as low as thirty-six cents per guilder. No loss has been sustained by the public, except in one instance, of a bill for one hundred and twenty thousand guilders, drawn by Pragers & Co. of Philadelphia, endorsed by Peter Blight, which was purchased by the cashier of the Bank of the United States, at the request of the Secretary, at the rate of thirty-six cents per guilder, and remitted in October, 1799. The drawers and endorser of the bill, at the time of purchase, were in high credit. It is, moreover, stated by the Secretary, as his opinion, that a part of the debt arising from the protest, will be eventually secured to the public.

The third mode of remittance, by purchasing the proceeds of cargoes, has been found effectual, and has, in no instance, occasioned any loss to the public. By the terms of the contracts the public have been secured for all advances, by assignments of the policies of insurance, and by the bonds of the shippers. No commercial risks have ever been assumed by the Government, who have had no concern with the market, paying only for the nett amount passed to their credit—in other words, these shipments have been merely a collateral security, for the replacing, in foreign countries, the advances made by the treasury.

*Thirdly, in regard to provisions made for enforcing punctuality on the part of public agents and receivers.*

It is the immediate duty of the Comptroller to superintend the adjustment of the public accounts, and to direct prosecutions for all delinquencies of officers of the revenue, and for debts due to the United States, though the Secretary, in virtue of his authority as superintendent of the collection of the revenue, would be also responsible for the permission of any negligence or abuse of trust in the officers of the revenue, and receivers of public money, after the same should come to his knowledge. In the collection of an immense revenue, through an extensive country, losses by the fraud, negligence, and insolvency of individuals, are unavoidable.

When the Secretary of the Treasury has obtained, and presented to the President, the best information in respect to characters recommended by him for appointments to office; when he has established those official forms and checks which are best calculated to convey a true state of the accounts of the public agents, and of the money in their hands; when, on just grounds, for suspicion of improper management, the Secretary has preferred to the President of the United States, his complaints against those who are disqualified for office, and the Comptroller has directed prosecutions for delinquencies, it is conceived that these officers have respectively discharged their duty in this particular. Instances, therefore, might naturally be expected, of public defaulters to a very considerable amount, while no blame could attach to these officers of the treasury; but, on the contrary, if the number of persons of this description, and the amount due from them, are found to be comparatively inconsiderable, the inference is fair and plain, that due caution has been observed in the appointments, and diligence in the superintendence of the subordinate officers.

Upon this subject the committee have been solicitous to acquire such information as might be satisfactory to the House, and having examined the particular cases of delinquency which appear on the books of the treasury, and the proceedings adopted by the Secretary and Comptroller, respectively, are convinced that the utmost loss arising from the delinquency of those concerned in the collection of the revenue from duties on imports and tonnage, for six years, will not exceed one hundred thousand dollars; being somewhat less than one-seventh of one per cent. on the whole amount collected and secured.

The loss sustained in the management of the internal revenue, will exceed this ratio: for reasons of which, some are incident to the nature of the duties and mode of collection; and others, which happened at an early period, attributable to the novelty of the system. This loss by officers commissioned by the President, is estimated at fifteen thousand dollars.

The committee have also examined, with attention, the statements of moneys advanced to individuals, on account of current services. This amount is always apparently considerable, and the details are too voluminous to be annexed to this report. No inference can be drawn from them of the balances actually due from the public agents, as the sums advanced always appear to their debit, while the accounts of their expenditures, and their vouchers, which may absorb the whole amount, are either not rendered, or are in a train of settlement in the public offices. It does not appear to the committee, that there is any foundation to conjecture that those persons who have been principally entrusted with considerable sums of money, will be found in arrear. The accounts of the late Secretary of State, Secretary of War, and Purveyor of Public Supplies, have been duly exhibited, and are in their course of settlement in the offices. These accounts have been so far examined as to satisfy the accounting officers of the treasury that no balance will be found due from them. On the whole, after such an examination as they have been enabled to make, the committee beg leave to express their opinion, that the business of the Treasury Department has been conducted with regularity, fidelity, and a regard to economy. That the disbursements of money have been always made pursuant to law; that every attention, consistent with the nature of the business, has been bestowed in removing delinquents from office; in compelling them to account; in securing moneys due from them, and in preventing an improper and unreasonable accumulation of moneys in the hands of public agents: That the loans effected on account of Government, have been procured upon the most advantageous terms for the public; that the most eligible modes of remittance to Europe have been devised; and, generally, that the financial concerns of the country have been left by the late Secretary in a state of good order and prosperity.



6th CONGRESS.]

No. 158.

[2d Session.]

## ENCOURAGEMENT TO MANUFACTURES.

COMMUNICATED TO THE HOUSE OF REPRESENTATIVES, FEBRUARY 2, 1801.

Mr. SAMUEL SMITH, from the Committee on Commerce and Manufactures, to whom were referred the several memorials and petitions of sundry mechanics and manufacturers of New York; of the Providence association of mechanics and manufacturers; of the asylum company of journeymen printers of Philadelphia; and of John Davies, of Alexandria, praying for further encouragement to be given to the manufactures of the United States, by extending the duties on importation, reported:

That, in their opinion, it would be inexpedient, at the present time, further to increase the duties on imported articles.

*To the Senate and House of Representatives of the United States, in Congress assembled, the memorial of the subscribers, mechanics and manufacturers, in the city of New York, respectfully sheweth:*

Your memorialists, with deference to the superior discernment of Congress, entreat permission to call their attention to the subject of manufactures within the United States.

While the prosperity of agriculture and commerce are deservedly objects of national solicitude, the interest of the manufacturer is entitled to a share of attention.

It appears to your memorialists to be a principle of the most obvious policy, that the capital and labor of a State should be directed towards objects most conducive to the public prosperity.

A country so extensive as the United States, and comprehending such varieties of soil and climate, must, necessarily, afford a proportionable variety and quantity of materials for the purposes of manufacture. Wool, cotton, flax, iron, indigo, and numberless other articles, can, with care, be furnished in the greatest abundance; the addition of labor, only, is wanted, to convert them into valuable fabrics. Labor can be considerably facilitated by machinery, and the American genius is particularly adapted to mechanics.

Your memorialists do further respectfully represent, that the prosperity of a State is not only evidenced by its population, but that it likewise consists in the industry of its inhabitants; their usefulness to each other, and their independence of foreign Powers.

While destitute of manufactures, and dependent upon Europeans for a supply of those articles which nature or habit have classed among the necessities of life, we hold some of our principal blessings upon a precarious tenure, of which war or shipwreck may deprive us.

So long as we remain a nation of farmers and merchants merely, we shall be tributary to the Europeans; we shall lavish upon them the wealth that may be retained at home, and pay to them a tax, which is multiplied in every hand through which it passes.

The value of the raw material frequently bears an inconsiderable proportion to that of the manufactured article. The iron, which costs a single cent, is worth an eagle when moulded by the ingenuity of the artisan of Birmingham or Sheffield. To reward the labor of foreign artificers would be generous; but it would be just to remunerate the industry and ingenuity of our own countrymen and citizens.

With submission, your memorialists represent, that the introduction of manufactures would not militate against the interest of the American merchant. The manufactures of Britain constitute the foundation of her commerce. Should any branch of manufacture, when fostered by the protecting hand of Government, rise superior to our internal necessities, we should trust to its excellence to furnish it with a market. Should any branch of commerce be affected by the origin of domestic manufactures, the activity and enterprise of the merchant will not fail to discover a new employment for his capital. The increasing population and wants of our country will prevent a diminution of foreign commerce, for a long time; while the introduction of manufactures will support a domestic commerce, equally advantageous to the merchant, because it will employ his capital at much less hazard; more beneficial to the community, because its profits will be distributed among our own citizens; more conducive to the prosperity of the Government, because the internal intercourse it will occasion, will tend to assimilate and strengthen the empire.

It is not on a sudden that manufactures can be established; they must be pursued with persevering diligence, and nursed by guardian care. They will have many obstacles to encounter, and will be opposed by those Europeans, whose interest it is to render us their perpetual tributaries. But this is a stage through which manufactures must inevitably pass. The weakness of infancy must precede the maturity and vigor of manhood; and unless a commencement is made, we shall have nearly the same obstacles to combat in the next century, that are opposed to us in the present. It appears, therefore, to your memorialists, to be the true interest of the United States to lay the foundation of infant manufactures, and to commence with such articles as can best be supported. When countenanced by the protection of the Government, they will gradually increase, and a new source of opulence and prosperity be opened to our country.

Nations the most polite and enlightened have ever bestowed the utmost attention upon manufactures; they have even cherished valuable fabrics by premiums and bounties, though your memorialists require not these inducements to call forth their enterprise and industry.

Your memorialists beg leave further to represent, that, by some fatal inattention, the breed and numbers of our sheep are now on the decline, and with deference submit to the consideration of Congress, whether suitable measures should not be taken to encourage the raising and importation of these valuable animals.

And your memorialists do pray that Congress, by imposing protecting duties, and by such other measures as they, in their wisdom, may suggest, will afford encouragement to such manufactures and fabrics as may be most useful and most likely to succeed in the United States. Your memorialists take the liberty of suggesting, in a schedule, hereto annexed, such particular manufactures as they consider may be most successfully established, and your memorialists pray that such encouragement may be extended toward them, as, in the opinion of Congress, may be deemed proper and necessary.

And your petitioners, as in duty bound, will ever pray.

Mr. GRISWOLD, from the Committee of Ways and Means, to whom was referred the petition of Asa Benjamin, reported:

That the petitioner is a manufacturer of cordage, and states that, in consequence of the high price of labor, the manufacturers of that article are not able to afford cordage at so moderate a price as foreign cordage is sold at, in our own markets; and he prays that an additional duty may be laid on imported cordage.



The committee highly appreciate the importance of the cordage manufacture, and fully believe that, if any serious danger existed of the loss of this important branch of business, it would be expedient that Government should immediately extend its patronage to it; but, from the best information the committee can collect, they are persuaded that no such danger exists.

And when it is recollected that imported cordage is already subjected to a high duty; that duties upon foreign goods must, in their nature, operate to give a bounty to the home manufacture of the same articles, and must be paid by the consumer, it is believed that the home manufacturers have not, at this time, any reasonable ground of complaint; and that an increase of duty, at this time, merely to increase the price of the article, would be unreasonable, as it respects the consumer.

The committee, therefore, report, that it is not expedient to grant the prayer of this petition.

6th CONGRESS.]

No. 159.

[2d SESSION.]

DUTIES AND DRAWBACKS.

COMMUNICATED TO THE HOUSE OF REPRESENTATIVES, FEBRUARY 10, 1801.

TREASURY DEPARTMENT, *February 9, 1801.*

SIR:

In obedience to the permanent order of the House of Representatives, passed on the third of March, 1797, I have the honor to transmit a statement, exhibiting the amount of duties and drawbacks on goods, wares, and merchandise, imported into the United States, and exported therefrom, during the years 1797, 1798, and 1799.

I have the honor to be, very respectfully, sir, your obedient servant,

SAMUEL DEXTER

The Hon. the SPEAKER of the House of Representatives.

*A Statement exhibiting the amount of Drawback on the sundry articles exported from the United States, in the years 1797, 1798, and 1799, compared with the amount of Duties collected on the same, respectively.*

SPECIES OF MERCHANDISE.	IN THE YEAR 1797.		IN THE YEAR 1798.		IN THE YEAR 1799.	
	Amount of Duties.	Amount of Drawback.	Amount of Duties.	Amount of Drawback.	Amount of Duties.	Amount of Drawback.
On Merchandise—	Dolls.	Dolls.	Dolls.	Dolls.	Dolls.	Dolls.
Paying a duty of 10 per cent. <i>ad val.</i>	1,473,793	186,650	1,217,761	145,973	1,654,709	289,357
Do 11 do	130,793	52,517	358,925	117,715	418,968	252,252
Do 12½ do	869,731	134,371	791,363	135,959	912,771	206,136
Do 13½ do	26,392	15,594	78,364	30,516	150,676	67,861
Do 15 do	952,540	50,640	637,126	53,532	723,955	69,756
Do 16½ do	60,253	14,391	92,471	18,324	119,986	22,491
Do 20 do	60,779	8,807	34,718	5,145	40,997	6,077
Do 22 do	5,783	936	17,474	3,411	11,961	3,048
Wines, at 40 do	130,019	89,936	106,600	80,626	65,557	47,957
Do 44 do	45,624	26,584	85,994	51,024	50,919	55,614
Wines, Madeira, —	174,920	24,562	86,158	14,571	35,949	6,826
Burgundy and Champagne, —	623	75	539	245	391	167
Sherry, —	90,467	22,797	51,876	6,836	231,388	37,468
St. Lucar, —	6,964	733	8,084	750	6,647	1,912
Lisbon, —	102,959	2,608	27,235	951	38,008	890
Oporto, —	77,250	2,652	65,879	2,345	35,796	3,648
Teneriffe and Fayal, —	41,839	13,536	37,496	12,440	55,833	9,497
Malaga, —	17,972	1,041	46,175	12,130	61,665	24,946
All other, —	86,685	66,613	45,776	37,483	69,059	47,787
Spirits, Foreign, distilled from grain, —	416,670	65,010	159,512	32,281	151,290	15,966
Do. from other materials, —	1,586,630	56,960	1,312,596	85,556	2,151,600	233,166
Domestic do. from Molasses, —	376	96	342	2	498	175
Do. from domestic produce, —	27	19	54	—	2	—
Molasses, —	145,858	1,631	177,252	1,194	167,911	1,277
Beer, Ale, and Porter, —	22,673	2,768	16,349	710	22,871	2,834
Tea, Bohea, —	145,760	3,975	131,573	1,440	412,329	2,097
Souchong, —	37,992	1,223	64,872	1,497	58,491	1,178
Hyson, —	79,126	13,256	76,017	9,705	92,385	15,106
Other Green, —	45,087	222	57,158	365	109,847	1,881
Coffee, —	2,820,073	2,299,646	2,556,561	2,321,589	1,932,504	1,464,170
Chocolate, —	19	—	21	—	31	—
Cocoa, —	58,881	27,927	104,605	78,233	124,136	102,076
Sugar, Brown, —	1,218,131	482,460	1,263,212	632,431	1,547,823	734,488
Clayed, —	420,890	345,197	627,951	535,706	984,661	864,847
Lump, —	67	—	6	—	29	—
Loaf, —	1,937	—	2,325	1,036	255	162
All other, —	—	—	—	—	115	—
Candles, Tallow, —	2,718	1,696	2,646	1,397	2,021	1,020
Wax and Spermaceti, —	253	40	462	266	660	288
Cheese, —	26,020	19,376	34,902	16,377	18,685	13,182
Soap, —	23,438	16,062	10,679	12,304	13,302	11,246
Pepper, —	87,543	85,434	63,775	30,426	20,106	29,295
Pimento, —	4,685	12,910	11,229	106	33,020	23,151
Tobacco, manufactured, —	3,375	189	4,650	2,717	8,855	542
Snuff, —	4,518	22	5,346	5,705	3,274	1,257
Indigo, —	46,064	33,028	52,933	45,524	83,965	68,028
Cotton, —	95,814	77,489	104,026	92,024	141,514	113,282
Nails, —	65,336	6,370	49,150	6,414	66,314	11,586
Spikes, —	2,250	100	1,085	157	1,493	137
Lead, Bar and other, —	7,250	1,850	12,419	22	27,478	28
Steel unwrought, —	10,140	81	6,044	427	6,801	42
Hemp, —	40,455	—	82,788	—	165,785	500
Cables, —	1,911	91	—	981	1	183
Cordage, Tarred, —	24,495	5,611	15,797	5,443	37,912	4,922
Do. Untarred, and Yarn, —	2,995	81	2,432	11	2,296	43
Twine and Pack-thread, —	6,430	738	6,622	778	7,915	469
Glauber Salts, —	1,453	31	1,180	10	2,285	258
Salt, —	391,134	12,436	543,810	32,242	488,617	20,805
Coal, —	9,702	153	9,755	16	11,981	79
Malt, —	18	—	—	—	—	—
Boots, —	1,406	273	1,080	159	1,428	562
Shoes and Slippers of Silk, —	731	419	594	359	546	216
Do. all other, —	19,250	4,864	12,033	1,991	11,403	2,407
Cards, Wool and Cotton, —	10	—	2	—	10	—
Do. Playing, —	12,874	13,577	18,215	14,775	11,134	11,904
<i>Dollars,</i>	12,247,861	4,308,704	11,394,074	4,701,742	13,610,814	4,905,345

The following accounts are not received at the treasury, viz:  
 Marblehead, from 1st October to 31st December, 1799.  
 Norfolk, do. do.  
 Charleston, from 1st July to do.  
 Savannah, from 1st January to do.

TREASURY DEPARTMENT, Register's Office, February 6, 1801.

JOSEPH NOURSE, Register.

6th CONGRESS.]

No. 160.

[2d SESSION,

## BALANCES DUE FROM STATES.

COMMUNICATED TO THE HOUSE OF REPRESENTATIVES, FEBRUARY 19, 1801.

Mr HILL, from the Committee appointed to inquire into the expediency of extinguishing the claims of the United States for certain balances, which, by the commissioners appointed to settle the accounts between the United States and the several States, were reported to be due from several of the States to the United States, made the following report:

That the commissioners aforesaid, on the liquidation of the accounts, reported that there were due from several of the States, certain balances, that is to say:

From the State of New York, two million and seventy-four thousand eight hundred and forty-six dollars.  
 From the State of Pennsylvania, seventy-six thousand seven hundred and nine dollars.  
 From the State of Delaware, six hundred and twelve thousand four hundred and twenty-eight dollars.  
 From the State of Maryland, one hundred and fifty-one thousand six hundred and forty dollars.  
 From the State of Virginia, one hundred thousand eight hundred and seventy-nine dollars.  
 From the State of North Carolina, five hundred and one thousand and eighty-two dollars.

That Congress, by an act, passed on the fifteenth day of February, 1799, engaged that any State so reported against, might discharge itself from the claim by an engagement, in the form of a legislative act, to be passed before the first of April, 1800, to pay, at the treasury of the United States, within five years, the amount of the sum assumed by the United States in the debt of such State, or by expending moneys to the like amount, within the time aforesaid, in the erection of fortifications. And the said act of Congress provides further, that any payment or expenditure aforesaid, shall be credited at the treasury, to the amount of stock which said payment or expenditure is equal to the purchase of, at the market prices of stock. That the State of New York passed, within the time limited, the legislative act required by the act of Congress aforesaid, and has already received credit at the treasury, for the sum of \$222,810 06, for having previously expended, in fortifications, the sum of \$136,533 82. That no other State has acceded to the terms offered by the said act of Congress.

The committee further report, that, by the immediate operation of the said act of Congress, and of the Legislature of the State of New York, that State was exonerated and released from a very considerable part of the balance reported, to wit: the sum of eight hundred and ninety-one thousand one hundred and twenty-nine dollars and thirty-one cents, the balance reported against the State, being to that amount more than the sum subscribed on the assumption of the United States, in the debt of that State. The sum so subscribed amounts to one million one hundred and eighty-three thousand seven hundred and sixteen dollars sixty-nine cents. That the sum of eight hundred and ninety-one thousand one hundred and twenty-nine dollars and thirty-one cents exceeds the whole amount of the balance reported to be due from any one of the States, and the aggregate amount of the whole of the balances, with the exception of the balance reported to be due from the State of Delaware.

The Committee, without entering into a discussion of the principles whereon the settlement of the accounts by the commissioners was founded, remark, that, as none of the States but the State of New York has manifested any disposition to pay the balances reported against them, whether the terms, offered by the said act of Congress, operate favorably or not, and none of them have assented to the justice or equity of the claim of the United States, and no means exist of exacting payment, it seems unwise to keep alive a claim which cannot be enforced, and may have the effect of producing irritation, and exciting discontent. And as the act of Congress has already released the State of New York from so large an amount, and enabled that State, with ease and advantage, to discharge the residue of the balance, reported to be due from that State, the Committee are of opinion that a release of the balances due from other States is expedient, and for this purpose report a bill, which is submitted.

6th CONGRESS.]

No. 161.

[2d SESSION.

## MINT.

COMMUNICATED TO CONGRESS, FEBRUARY 20, 1801.

*Gentlemen of the Senate, and  
 Gentlemen of the House of Representatives:*

I transmit to Congress a report, received this morning, from Elias Boudinot, Esquire, Director of the Mint, dated February 13, 1801, which will require the attention and decision of Congress, before the close of the session.

JOHN ADAMS.

UNITED STATES, February 20, 1801.

*The Report of the Director of the Mint.*

MINT OF THE UNITED STATES, February 13, 1801.

The Director considers it his duty to inform the President, that Monday last was the day, directed by law, on which the assays of the reserved pieces of coin should be made, in the presence of the Secretary of State, the Secretary of the Treasury, the Comptroller of the Treasury, the Chief Justice, and Attorney General; but none of those officers have attended, nor could indeed have been expected; and the Director has not been informed of any other provision, yet made by law, to accomplish the same purpose. By this means not only the check established by law on the coin of the United States, is frustrated, but the reserved pieces are still locked up, and the depositors complain of being thus deprived of the use of their property. The design of bringing this subject before the President, is, that the Director may be instructed what steps to take on this occasion.

It is also necessary to inform the President, that, by the act of Congress of the 16th of July, 1790, all offices attached to the seat of Government shall be removed to the district accepted for the seat of Government of the United States, by the said act, by their respective holders, on the first Monday in December, 1800, and shall, after the

said day, cease to be executed elsewhere; but, by an act of the last session of Congress, the mint is to remain at Philadelphia till the fourth day of March next, any thing in the said act to the contrary notwithstanding. This act expires on the fourth day of March next, and unless some other provision is made by law before that day, it will be difficult to ascertain the duty of the Director, except to prevent any further operation of the mint at Philadelphia. He wishes, therefore, for instructions from the President, as to his conduct with regard to the mint, in case further provision, by law, should not be made; at all events, the public property here should be attended to.

All which is respectfully submitted to the President.

ELIAS BOUDINOT, *Director.*

6th CONGRESS.]

No. 162.

[2d SESSION.]

### REMISSION OF DUTIES.

COMMUNICATED TO THE HOUSE OF REPRESENTATIVES, FEBRUARY 23, 1801.

Mr. SAMUEL SMITH, from the Committee on Commerce and Manufactures, to whom was referred the petition of sundry merchants of the town of Providence, in the State of Rhode Island, made the following report:

That the petitioners deposited, under the care of the officers of the customs, in the manner prescribed by law, a quantity of teas imported by them from China. That, on the twenty-first of January last, the said goods were destroyed by fire, and the petitioners pray that they may not be compelled to pay the duties accruing on the same.

Your committee are of opinion, that, as the goods were under the care of the officers of the customs, at the time they were consumed by fire, and not subject to the control of the owners, and that, as granting relief in this case, cannot establish a precedent dangerous to the revenue, the prayer of the petition ought to be granted.

They, therefore, submit the following resolution, viz:

*Resolved,* That the Committee of Commerce and Manufactures be instructed to report a bill to exonerate the petitioners from the payment of duties on such goods as were deposited, under the care of the officers of the customs, at the time they were consumed by fire.

6th CONGRESS.]

No. 163.

[2d SESSION.]

### STATE BALANCES.

COMMUNICATED TO THE SENATE, MARCH 3, 1801.

Mr BLOODWORTH, from the Committee appointed to inquire whether any, and what, further measures it is expedient to adopt with respect to the balances reported by the commissioners appointed to settle the accounts between the United States and several States, made the following report:

That, as no disposition has been evinced by any of the States, against whom balances were reported by the aforementioned commissioners, except by the State of New York, to subscribe to the terms offered by Congress, a further continuance of the demand against those States, the justice and equity of which they do not admit, and for effecting the payment of which no measure of coercion can ever be resorted to, is not likely to answer any useful purpose, but, on the contrary, is calculated to occasion perpetual disquiet, as well to the creditor as to the debtor States: Under this, and every other view of the subject that they have been able to take, the committee are impressed with an opinion that it is advisable to extinguish the claim of the United States for the balances of those States who have declined accepting the terms of payment proposed by the act of Congress, passed on the 15th day of February, 1799.

7th CONGRESS.]

No. 164.

[1st Session.

## SINKING FUND.

COMMUNICATED TO THE SENATE, DECEMBER 17, 1801.

The Commissioners of the Sinking Fund respectfully report to Congress as follows:

That the measures which have been authorized by the Board, subsequent to their report of the 28th of November, 1800, so far as the same have been completed, are fully detailed in the report of the Secretary of the Treasury to this Board, dated the 14th of the present month, and in the proceedings of the officers of the treasury, therein referred to, which are herewith transmitted, and prayed to be received as part of this report.

ABR. BALDWIN, *President of the Senate pro tem.*  
 J. MARSHALL, *Chief-Justice of the U. States.*  
 JAMES MADISON, *Secretary of State.*  
 ALBERT GALLATIN, *Secretary of the Treasury.*  
 LEVI LINCOLN, *Attorney U. S.*

CITY OF WASHINGTON, December 16th, 1801.

The Secretary of the Treasury respectfully reports to the Commissioners of the Sinking Fund:

That no purchases of the debt of the United States have been made, since the date of the last report to Congress, of the 28th day of November, 1800; and that the sums of capital stock heretofore purchased and transferred, prior to the present year, in trust for the United States, the interest whereon is appropriated, by law, towards the reduction of the public debt, amount to four millions seven hundred and thirty-eight thousand three hundred and sixty-seven dollars and eighty-three cents, as will more particularly appear from the document hereto annexed, marked A.

That the following sums have been applied towards the discharge of the principal debt of the United States, since the date of the last report to Congress, of the 28th of November, 1800:

1st. To the sixth instalment of the six per cent. stock, bearing a present interest, which, pursuant to the act, entitled "An act making further provision for the support of public credit, and for the redemption of the public debt," passed on the 3d day of March, 1795, and the act in addition thereto, passed on the 28th day of April, 1796, became payable on the first day of January, 1801, the sum of	\$760,650 13
2d. To the payment of the ninth instalment of the subscription loan for bank stock, due on the last day of December, 1800,	200,000 00
3d. To the payment of the first instalment of a loan of two million of guilders, obtained in Holland, and which fell due the present year, pursuant to a contract, dated the 9th of March, 1784, estimated at 40 cents per guilder,	100,000 00
4th. To the payment of the fourth instalment of a loan of one million of guilders, obtained in Holland, and which fell due in the present year, pursuant to a contract, dated the 1st of June, 1787, estimated at 40 cents per guilder,	80,000 00
5th. To the payment of the third instalment of a loan of one million of guilders, obtained in Holland, and which fell due in the present year, pursuant to a contract, dated 13th March, 1788, estimated at 40 cents per guilder,	80,000 00
6th. To the payment of the second instalment of a loan of three millions of guilders, obtained in Holland, and which fell due in the present year, pursuant to a contract, dated first of January, 1790, estimated at forty cents per guilder,	240,000 00
Amounting, in the whole, to	\$1,460,650 13

The payments before enumerated have been made out of the following funds:

1st. The interest fund on the sums which accrued upon the stock purchased, and transferred to the commissioners of the sinking fund, in trust for the United States, as particularly stated in the document hereto annexed, marked B,	\$192,568 52
2d. The fund arising from the payment of debts, which originated prior to the present constitution of the United States, as particularly stated in the document hereunto annexed, marked C,	7,704 79
3d. The funds arising from a dividend on the capital stock belonging to the United States, in the bank of said States, from 1st of July, to 31st December 1799, after deducting the interest on the subscription loan for the same period, as particularly stated in the document hereunto annexed, marked D,	17,520 00
4th. The proceeds of the duties on goods, wares, and merchandise, imported, on the tonnage of ships or vessels, and on spirits distilled within the United States, and stills, appropriated by the 8th section of the act of March 3d, 1795, entitled "An act making further provision for the support of public credit, and for the redemption of the public debt," being for the period and in reference to the objects mentioned in this report,	1,242,856 82
	\$1,460,650 13

Making, in the whole, an equal amount to the reimbursements before mentioned.

There remained in the hands of the Treasurer of the United States, as agent of the Board of commissioners, on the twelfth day of the present month, four hundred and forty-nine thousand and sixty-nine dollars and thirty-one cents, which, with the growing produce of other appropriated funds, will be sufficient for the reimbursement, at the close of the year, of the seventh instalment of the six per cent. stock, the first instalment of the heretofore deferred stock, now bearing an interest of six per cent. and the tenth instalment of the subscription loan for stock of the Bank of the United States, which reimbursements are required to be made by the 11th section of the act of Congress, passed on the 3d of March, 1795, herein before mentioned.

All which is most respectfully submitted, by

ALBERT GALLATIN, *Secretary of the Treasury.*

TREASURY DEPARTMENT, December 14, 1801.

## A.

*A General Statement of the several stocks transferred to the United States, to the 31st December, 1800, the interest on which, by the acts of the 8th May, 1792, and 3d March, 1795, is appropriated for the redemption of the public debt.*

	6 per cent. stock.	3 per cent. stock.	Deferred stock.	5 per cent. stock.	5½ per cent. stock.	Amount of the several species of stock.
Purchased with moneys received on account of the surplus of duties, to the end of 1790, as per statement thereof,	439,016 12	401,072 90	631,786 86	- -	- -	1,471,875 88
Ditto, out of the loan of \$2,000,000,	353,604 95	31,731 94	137,588 66	- -	- -	522,925 55
Ditto, out of the interest fund,	115,195 57	79,055 79	118,608 92	- -	- -	312,860 28
Amount transferred to the United States, as particularised below,	963,680 22	103,416 08	82,209 82	1,280,000	1,400 00	2,430,706 12
	\$1,871,496 86	615,276 71	970,194 26	1,280,000	1,400 00	4,738,367 83
In payment for land on Lake Erie, sold to the State of Pennsylvania,	60,449 44	60,718 25	30,224 72	- -	- -	151,392 41
In discharge of the debts due to foreign officers,	186,988 23	22,438 58	- -	- -	- -	209,426 81
In payment of certain balances, which originated prior to the present constitution,	7,220 63	7,187 64	16,936 17	- -	- -	31,344 44
In repayment of commutation by sundry military officers,	14,934 22	10,472 40	7,467 09	- -	- -	32,873 71
In payment for lands sold under certain acts of Congress, and received in pursuance of the acts of 3d March, March, 1797, and 2d March, 1799,	16,896 62	2,599 21	- -	- -	1,400 00	20,895 83
In discharge of the registered debt, per act of 12th June, 1798,	86,566 54	- -	- -	- -	- -	86,566 54
In discharge of loan office and final settlement certificates, per act of 12th June, 1798,	55,163 60	- -	27,581 84	- -	- -	82,745 44
Stock arising from specie paid for services and supplies, furnished prior to 4th March, 1789,	515,460 94	- -	- -	- -	- -	515,460 94
From the instalments of foreign debt reimbursed to the 31st December, 1798,	- -	- -	- -	1,280,000	- -	1,280,000 00
For this amount transferred to the trustees for the redemption of the public debt, being the residuary sum unapplied of \$660,000 six per cent. stock, remitted to the commissioners of the Dutch loans; the purchase of which stock appear in the printed public accounts for the year 1795, page 72,	20,000 00	- -	- -	- -	- -	20,000 00
	\$963,680 22	103,416 08	82,209 82	1,280,000	1,400 00	2,430,706 12

TREASURY DEPARTMENT, *Register's Office, November, 11, 1801.*

JOSEPH NOURSE, *Register.*

## B.

*Statement of moneys arising from interest on stock transferred to the United States, being the amount drawn by the agent to the trustees for the redemption of the public debt, pursuant to the act of the 8th May, 1792, and agreeably to a statement made at the Treasury, No. 12,327, dated 22d May, 1801.*

1800, March 31, warrant No. 614,	·	·	·	·	·	·	·	·	·	\$48,554 95
June 21,	891,	·	·	·	·	·	·	·	·	46,601 03
September 29,	1,129,	·	·	·	·	·	·	·	·	48,706 27
December 30,	1,392,	·	·	·	·	·	·	·	·	48,706 27
										\$192,568 52

TREASURY DEPARTMENT, *Register's Office, November 11th, 1801.*

JOSEPH NOURSE, *Register.*

## C.

*Statement of moneys received at the Treasury in the year 1800, from the payment of debts which originated prior to the present constitution, being the amount drawn by the agent to the trustees for the redemption of the public debt, on the 19th November, 1800, pursuant to the act of the 3d March, 1795, and agreeably to a statement made at the Treasury, No. 12,327, dated the 22d May, 1801.*

From Carpenter Wharton, late deputy commissary general, on account of balance which remained in his hands,	\$7,494 92
From Edward Carrington, late deputy quartermaster general, on account of public property sold,	209 87
\$7,704 79	

TREASURY DEPARTMENT, *Register's Office, November 11th, 1801.*

JOSEPH NOURSE, *Register*

## D.

*Statement of moneys arising from dividends on the capital stock belonging to the United States, in the bank of said States, from 1st July, to 31st December, 1799, after deducting the interest on the subscription loan for the same period, being the amount drawn by the agent to the trustees for the redemption of the public debt, pursuant to the act of 3d March, 1795, and agreeably to a statement made at the Treasury, No. 12,327, dated the 22d May, 1801.*

1800, November 19. Warrant No. 1,324, in favor of said agent,	\$17,520
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TREASURY DEPARTMENT, *Register's Office, November 11, 1801.*

JOSEPH NOURSE, *Register.*

7th CONGRESS.]

No. 165.

[1st Session.]

## STATE OF THE FINANCES.

COMMUNICATED TO THE SENATE, DECEMBER 21, 1801.

TREASURY DEPARTMENT, *December 18th, 1801.*

SIR:

I have the honor to enclose a report prepared in obedience to the directions of the act supplementary to the act, entitled "An act to establish the Treasury Department."

I have the honor to be, very respectfully, sir, your obedient servant,

ALBERT GALLATIN.

The Honorable the PRESIDENT of the Senate.

In obedience to the directions of the act supplementary to the act, entitled "An act to establish the Treasury Department," the Secretary of the Treasury respectfully submits the following report and estimates:

The permanent revenues of the United States, according to the laws now in force, consist of, 1st, duties on merchandise and tonnage; 2d, internal duties on stills and domestic distilled spirits, refined sugar, licences to retailers, sales at auction, and pleasurable carriages; 3d, proceeds of the sales of public lands; 4th, duties on postage; 5th, dividends on shares in the Bank of the United States; 6th, incidental, arising from fees, fines, and penalties, repayments in the treasury, and sales of public property other than lands.

1. *Duties on merchandise and tonnage.*—The receipts in the treasury, arising from that source, have amounted, for the year ending on the 30th September, 1801, to \$10,126,213 92. If to this sum be added the drawbacks paid by collectors on the exportation of domestic distilled spirits and refined sugar, which are a charge on the internal revenues; and that part of the additional duties, laid in the year 1800, which did not operate during the year to which those receipts refer, the sum which would have been received at the present rate of duties, cannot be estimated at less than \$10,500,000. The amount of duties secured on the 30th September last, and falling due in the course of the year 1802, compared with that of preceding years, justifies an opinion, that, had the importations and exportations continued in the same proportion, those duties would have brought in the treasury, during the year 1802, near \$11,000,000.

How far this branch of revenue may be affected by the restoration of peace in Europe, is rather a subject of speculative conjecture than of calculation. That it will be liable to sudden and considerable fluctuations, cannot be doubted; and, for that reason, a greater degree of correctness may be obtained, by forming an estimate for a number of years, than for any one year. The period for which such an estimate should be made, being arbitrary, so far as relates to the revenue, that of the eight years, 1802 to 1809, is selected, principally in reference to the payments to be made on account of the public debt—the whole of the foreign debt being actually due within that term of years, and the eight per cent. stock becoming redeemable the last year of the period. The best data on which the estimate may be predicated, seem to be the actual consumption of imported articles during former years, and the ratio of increase of population as ascertained by the census.

With a view to the first object, the statements A to H have been abstracted from the records in the treasury. They exhibit the value or quantities of imported articles on which duties have been actually paid, for each calendar year, from 1790 to 1800, deducting from the gross amount imported, each year, the value or quantities of articles re-exported during the same year, which were entitled to drawback.

Those statements do not, however, show correctly, principally for the last years, the actual annual amount of consumption; because, 1st, exportations to a considerable, but not precisely ascertained amount, have taken place, under such circumstances as did not entitle the articles exported to a drawback; and 2d, the amount of foreign articles remaining on hand at the close of the year 1800, was much greater, in proportion to the respective population, than that on hand at the commencement of the year 1790. Those causes, which affect, to an inconsiderable degree, the years 1790 to 1792, and but partially those immediately succeeding, would, however, render any deduction drawn from those documents, in relation to the years 1799 and 1800, altogether fallacious. The preceding nine years may be divided into two distinct periods; the first, from the 1st day of January, 1790, to the 31st day of December, 1792, includes the three years which immediately preceded the European maritime war; the second includes the six first years of that war, viz. from the commencement of 1793 to the close of 1798.

In order to obtain a distinct view, for each of those two periods, of the annual average consumption of foreign articles, and of the annual average revenue which, at the rate of the present duties, would have accrued thereon, the table L has been prepared, which shows that the nett annual revenue which would, at the present rate of duties, have accrued during each of those two periods, amounts, on an average, for the years 1790 to 1792, to \$6,163,000; and for the years 1793 to 1798, to \$8,350,000. These sums constitute not the receipts in the treasury, but the revenue which would have accrued during the respective years to which they refer. The first may be considered as the revenue accruing during the year 1791; the last, as that accruing during the year ending 30th June, 1796; and as, on account of the credit given for the payment of duties, the revenue accruing during one year constitutes nearly the receipts of the year ending nine months later, those two sums, and the receipts of the year ending on the 30th of September, 1801, as above stated, may, without material error, be considered as the receipts of three distinct years, four years and a half distant each from the other, viz:

For the year ending 30th September, 1792,	-	-	-	\$6,163,000
For the year ending 30th March, 1797,	-	-	-	8,350,000
For the year ending 30th September, 1801,	-	-	-	10,500,000

The ratio of increase, during the whole period of nine years, exceeds seventy per cent., whilst that of population, during the same time, was hardly more than thirty per cent. The ratio of increase, during the first period of four years and a half, is near 35½ per cent., and, during the last, more than 25½ per cent., whilst that of population, for each period, was only at the rate of 14 per cent.

The greater ratio of increase, during the first, than during the last period of four years and a half, is owing to the comparison in the first, being between a period of European peace and a period of European war; and, in the last, between two periods of European war.

The ratio of increase of population being ascertained, by the census, to be at the rate of 34 per cent. for ten years; if the increase of consumption shall be supposed to be, hereafter, precisely the same as that of population, the annual receipts of the eight years, 1802 to 1809, may be estimated at nearly fifty per cent. greater than those of the years 1790 to 1792, or at a sum of near \$9,250,000, if that period be assumed as the basis on which to predicate the estimate. But if the calculation shall be grounded on the revenue of the years 1793 to 1798, the annual receipts of the years 1802 to 1809 should be estimated as about 30½ per cent. greater than those of that period, or at about \$10,900,000.

It seems that those two respective sums may reasonably be considered as the two extremes, which the average annual receipts of the eight ensuing years will not exceed. The first calculation, of \$9,250,000, appears to be below the probable result; since, being predicated on the consumption of the three years preceding the European maritime war, without any other addition than that resulting from the ascertained increase of population, it rests on the supposition that the permanent wealth of the United States has not, during that war, increased in any greater proportion than their population; and that the whole of the external commerce acquired during the same period, must necessarily be lost by the return of peace amongst foreign nations.

Although, therefore, it be presumable, that the receipts of some of those years will, from temporary causes, fall below that sum, it is believed that, taking the whole period of eight years, the duties on merchandise and tonnage may safely be averaged at a sum not less than \$9,500,000.

As a minute investigation of the several rates of duty, now paid by the several species of foreign merchandise, may perhaps suggest some advantageous modifications, a table of those rates is annexed to this report.

Without any view to an increase of revenue, but in order to guard, as far as possible, against the value of goods being underrated in the invoices, it would be eligible to lay specific duties on all such articles, now paying duties ad valorem, as may be susceptible of that alteration. Amongst such, the following have been suggested: fruits and spices, pickled and dried fish, oil, glue, several species of drugs, watches, gunpowder, and cigars.

Legislative provisions seem necessary, in order better to define the restrictions under which the intercourse with the adjacent British and Spanish possessions shall be carried on, in conformity with treaties; under which the articles of the growth or manufacture of the United States may be imported, free of duty, by the way of New Orleans, from the western parts of the Union, to the ports of the Atlantic States, and from these to the interior districts of collection on the Western waters, and under which drawbacks shall be allowed on the exportation of foreign articles.

2. *Permanent internal duties.*—The annual statement, prepared by the commissioner of the revenue, and which will be completed in a few days, precludes the necessity of exhibiting, here, all the details pertaining to this branch of revenue. The statement M is an abstract of its amount, for the year 1800; during which, the duties on spirits and stills, refined sugars, licences to retailers, sales at auction, and pleasurable carriages, produced a nett sum of 576,888 dollars and 80 cents. The duties on stamps, which, as, under the existing laws they will cease after the 4th day of March, 1803, are not included amongst the permanent revenues, amounted, for the same year, to 209,853 dollars and 32 cents. Both together constitute an item of \$786,742 12. The receipts in the treasury from all the internal revenues, have amounted, for the year ending on the 30th September, 1801, to 919,719 dollars and 16 cents. Deducting from this sum 65,000 dollars, being the estimated amount of drawbacks paid during that year, out of the proceeds of the external revenue, on the exportation of domestic distilled spirits and refined sugar, leaves a nett sum of about 854,000 dollars, and an increase of near 70,000 dollars beyond the revenue of 1800.

The accounts of the last nine months being yet but partially rendered, it is not practicable to ascertain to what class of duties the increase belongs, nor particularly to discriminate between the increase of the revenue arising from stamps, and that of the permanent internal revenues. Yet it is believed that these, exclusively of the stamp duties, may safely be estimated, for the average of the years 1802—1809, at an annual sum not less than 650,000 dollars.

In order, however, to secure that amount, a revision of the system, so far as it relates to country stills, is essentially necessary. Whilst the owners of small distilleries, in some parts of the Union, complain of the operation of a tax raised on the capacity of their stills, that same regulation has enabled all those whose capitals are larger, and local situation more advantageous, especially in the Middle States, to reduce the actual duty on the quantity of spirits distilled from grain to about three cents per gallon. But improvements have lately been introduced, which, by accelerating the process of distillation, will, according to the estimate of the commissioner of the revenue, reduce the duty on stills to about three-fifths of a cent per gallon of spirits distilled. The effect of these, on the revenue, has already been sensibly felt, in one of the most productive districts of the United States; and, unless it shall be counteracted, either by restricting laws, or by an increase of the duty on the capacity of the stills, or by a change of the subject of taxation, a considerable defalcation must be expected.

Whatever mode may be adopted, it is respectfully submitted whether the revenue may not be benefitted, and just grounds of complaint removed, by a repeal or modification of the clause which compels a yearly entry of stills, in the month of June, under a penalty of 250 dollars, by a permission to persons who take short licences, to continue distilling beyond the time limited in their licences, on paying a proportionate duty; and by reducing into one act all the laws in relation to duties on stills and domestic distilled spirits.



It will appear, by the same statement M, that, whilst the expenses of collection on merchandise and tonnage, which are defrayed out of the revenue, do not exceed 4 per cent., those on the permanent internal duties amount to almost 20 per cent. This, however, is an inconvenience, which, on account of the great number of individuals on whom the duties are raised, and of their dispersed situation throughout the whole extent of the United States, must, more or less, attach to the system of internal taxation, so long as the wants of Government shall not require any considerable extension, and the total amount of revenue shall remain inconsiderable.

3. *Sales of public lands.*—The only data on which to calculate the annual revenue, which may probably be derived, for the ensuing eight years, from those sales, are the quantity of land at the disposal of Government, compared with the probable annual demand, and the actual sales which have taken place since the several land offices have been opened.

The precise quantity cannot be ascertained, all the surveys not being yet completed, and the western boundary line of the Virginia reservation, from the head spring of the Little Miami northward, being neither surveyed, nor even the principle on which its course must depend, determined by the terms of cession accepted by Congress.

The estimate N may, however, be considered so far correct, as to render it certain that the quantity of public lands northwest of the Ohio, within the Indian boundary line, and not yet disposed of, amounts to very near nine millions of acres. A general map of those lands, including the Virginia reservation and the grants to the Ohio Company and to John C. Symmes, which has been compiled from the survey of the Indian boundary line and from the draughts returned to the Treasury Department, will be transmitted to Congress, and will more clearly explain their relative situation than could be done by any written description.

The statement O shows the actual sales which have taken place in the several land offices, to the 31st day of October last. By this it appears that 398,646 acres have been sold, for 334,887 dollars; of which sum, 248,461 dollars have been paid, and 586,426 dollars remain due, being payable under the law in instalments, bearing interest from the date of sales, and which will become due in the years 1802 and 1805, in the proportions exhibited in the statement.

The quantity of land sold, either at the public sales of the three land offices of Marietta, Chillicothe and Cincinnati, or at private sale at Steubenville, when the land office was first opened, cannot afford any just data, on which to predicate an estimate of the probable annual sales; as they may be supposed to have been greater when the lands were first offered for sale than at subsequent periods.

Rejecting, therefore, the result of the whole of the public sales, and that of the first two months private sales, at Steubenville, it appears that there have been sold, at private sale, 122,673 acres, at Steubenville, during a period of fourteen months, ending the 31st day of October last—64,205 acres at Chillicothe, during a period of five months, ending on the same day—42,656 acres at Cincinnati, during a period of six months, ending on the same day; and 1,544 acres at Marietta, during a period of sixteen months, ending on the same day—which gives, in the whole, a result of 345,000 acres, annual sales, in all the land offices.

The reservations in the grants to the Ohio company, and to John C. Symmes, and in the townships formerly sold at New York; the surplus of the tract appropriated for military bounties, after the same shall have been satisfied; and a tract of near one million of acres, lying north of Symmes' patent, and contained between the Great Miami and the Virginia reservation, are not embraced in this general result. The reservations and the military tract are not yet disposable by any existing law; and the tract lying between the Great Miami and the Virginia lands, has been only partially offered for sale, under the act of Congress giving a right of pre-emption to certain purchasers under J. C. Symmes. The result of the operation of this act has not yet been ascertained. It is, however, known, that under it a number of tracts have been sold, and some payments already made. The remainder of the tract will, afterwards, according to law, be surveyed, and offered for sale on the same terms as other lands.

Taking in consideration the probable sales in those several tracts, the total amount of annual sales might fairly be estimated at 400,000 acres, if the periods during which the land offices have been opened had been sufficiently long to form a safe basis for calculation. To estimate them at 250,000 acres a year, for the ensuing eight years, is equally justifiable, by the actual sales, by the known usual demand, and by the quality and superior safety of title of the public lands.

The nominal price of those lands is two dollars per acre; but, on account of the provisions which relate to interest and discount, they may be obtained, within a fraction, at the rate of one dollar and eighty-four cents, if the whole purchase money is paid at the time of sale; and may bring in the treasury two dollars and twenty-seven cents per acre, if the purchaser shall avail himself of the terms of credit given by law.

If the proceeds of the whole sales shall be estimated only at the rate of \$1 84 per acre, it will allow 24 per cent. for losses on account of non-payments on the three last instalments; and, after the year 1805, give, on an annual sale of 250,000 acres, an annual income of 460,000 dollars. But as, on account of the credit given by law, the whole of this sum will not, till after the year 1805, be annually receivable in payment of lands sold after the 1st of January next, whilst, on the other hand, the sums due for lands, sold before the end of this year, will become payable during the four next ensuing years; it will be found that, making the same deduction of 24 per cent. for losses on the sums already due, the whole sum receivable, for lands already sold, or to be sold, during the eight years 1802—1809, will, for those eight years, on an average, amount annually to 400,000 dollars.

Some legislative provisions seem necessary to ascertain the western boundary of the Virginia lands: to define in what manner the seven first ranges of townships shall be subdivided into sections, without interfering with the claims of former purchasers; and, perhaps, in relation to the lands claimed by purchasers under John C. Symmes. But the most important object, in order to secure and improve this valuable branch of revenue, is to provide against the progress of intrusions on the public lands, and especially to devise some efficient and prompt mode of giving quiet possession to every person purchasing under the law.

4. *Postage, dividends on bank shares, incidental.*—The annual proceeds of the duties on postage may not be estimated at less than 50,000 dollars.

The dividends on bank shares, at the rate of 8 per cent. dividend, amount to 70,040 dollars. But, as the shares themselves may eventually be wanted as a resource to meet certain contingent demands against the United States, those dividends, although constituting a part of the revenue, unless it shall be found necessary to sell the stock and the incidental or temporary revenues, shall be omitted in this estimate of the permanent revenues.

These, therefore, are estimated in the whole at 10,600,000 dollars, viz:

Duties on merchandise and tonnage,	-	-	-	-	\$9,500,000
Internal duties, (stamps excepted)	-	-	-	-	650,000
Proceeds of the sales of public lands,	-	-	-	-	400,000
Duties on postage,	-	-	-	-	50,000

The other temporary resources of the United States are—

1st. The proceeds of stamp duties, for fourteen months from the 1st of January, 1802, to the 4th March, 1803, which, under the existing law, limits their continuance, 260,000 dollars.

2d. The balance due on the direct tax. The amount paid in the treasury to the 1st instant, so far as the same can be ascertained, was 1,245,000 dollars, leaving an outstanding sum of 755,000 dollars; but, as this last sum is chargeable with all the expenses of collection, estimated at the rate of seven per cent., at 140,000 dollars, the real balance is only about 615,000 dollars; and as delays, and perhaps an eventual loss may be expected, on the last part of the collection, it would not be safe to estimate the amount which will probably be paid in the treasury, at more than 450,000 dollars.

3d. The proceeds of sales of public vessels. Fifteen vessels have been sold under the act of last session of Congress, for 275,767 dollars and 73 cents; of which sum, 86,412 dollars and 83 cents had been paid, on the 30th of September last, leaving an outstanding balance of 189,354 dollars and 90 cents.

4th. The excess of specie in the treasury, beyond the sum which it is prudent to keep there, may be estimated at about one million of dollars.

5th. The shares of the Bank of the United States, owned by the United States, are, at 33 $\frac{1}{3}$  per cent. advance, worth 1,184,000 dollars.

Those several items, exclusively of several balances due by individuals, and a part of which will eventually be received in the treasury, constitute a sum exceeding three millions of dollars; and may, for the present, be considered as resources, sufficient to meet the demands against the United States, which may be eventually payable on account of the sixth article of the treaty with Great Britain, and of the ——— article of the convention with France.

The permanent expenditures of the United States relate either to the current expenses of Government, domestic or foreign, civil and military, or to the payment of the interest and principal of the public debt.

The estimates of appropriations for the ensuing year, amounting to 3,448,147 dollars and 18 cents, include all the expenses of Government, other than those in relation to the public debt, with the exception of those incident to the intercourse with the Barbary Powers—estimated, after the ensuing year, by the Secretary of State, at 70,000 dollars; of those which may be incurred for the purchase of arms—estimated, by the Secretary of War, at 55,000 dollars; and of a part of the Indian annuities, amounting to 11,000 dollars: these items having been omitted, in the estimates of the ensuing year, because the balances of unexpended appropriations have been considered as sufficient for those objects, by the Secretaries of State and War, respectively. On the other hand, a sum of about 70,000 dollars, in relation to the census and quarantine laws, which is included in those estimates, is a temporary expense.

The particular sums, which, under existing laws, seem necessary to defray each particular authorized expense, being detailed in the annual estimates, will not be repeated here; and it appears sufficient to recapitulate the gross amount of the general heads of expenditure, viz.

For all domestic expenses of a civil nature, including the civil department, and all the miscellaneous items of the light houses and mint establishments, of the surveying department, of pensions, claims and contingencies,	\$780,000
For all the expenses of intercourse with foreign nations, including those of the diplomatic department, those incident to the prosecution of claims, and to the protection of seamen in foreign countries, and those in relation to the Barbary Powers.	200,000
For the military establishment, including all the expenses in relation to the army, to arsenals and magazines, to the fabrication and purchase of arms and military stores, to fortifications, and to the Indian Department,	1,420,000
For the Navy Department, including all the expenses in relation to the ships kept in commission, or laid up in ordinary, to the building of new ships, and to dock yards.	1,100,000
Making altogether, three millions and five hundred thousand dollars,	\$3,500,000

Which sum, deducted from the estimated revenue of ten millions and six hundred thousand dollars, leaves a sum of seven millions and one hundred thousand dollars, annually applicable to the payment of interest and redemption of the principal of the public debt.

It must be further observed, that the sums assigned to each head of expenditure, being deduced from the estimates of appropriations necessary for the ensuing year; and these having been calculated before the re-establishment of peace in Europe was known, they are predicated, for every item which relates to supplies, on the then existing prices; a considerable reduction will take place in every item, which depends on the price of provisions, freight, transportation, and even wages. Although the saving, thence arising, cannot yet be correctly ascertained, it may not be estimated at less than 200,000 dollars annually. It is therefore believed, that, after defraying every expense necessary to support every civil, military, or naval establishment, to the extent now authorized by law, the annual surplus, applicable to the debt, may be confidently estimated at seven millions and three hundred thousand dollars.

The statement P exhibits the amount of the unredeemed principal of the public debt, as it will be on the 1st of January next, and of the annual interest and charges payable thereon, including the annual reimbursement on the six per cent. and deferred stocks.

By the printed statements of receipts and expenditures for the year 1800, transmitted to Congress the first week of the present session, it appears that the unredeemed principal of the public debt, (exclusively of the sums passed to the credit of the Commissioners of the Sinking Fund, which are only a nominal debt due by the United States to themselves; and after deducting the reimbursement of the principal of the six per cent. stock, operated by the annual payment of eight per cent. on the nominal amount of that stock) amounted, on the 1st of January, 1801, to 80,161,207 dollars and 60 cents. By the statement P, it appears that the unredeemed principal will, on the 1st of January, 1802, amount to 77,881,890 dollars and 29 cents; the difference of 2,279,317 dollars and 31 cents being the amount of principal paid during the year 1801; during the same year 1801, more than eight hundred thousand dollars shall have been remitted to Holland, in part of the interest and instalments on the Dutch debt, falling due next year, which sum is not included in the amount of principal thus stated to have been paid during the present year. The sums which, on the 1st of January, 1801, had been remitted to Holland, in part of the interest and instalments due, in the course of this year, and which were not deducted from the amount of public debt on the 1st of January, 1801, did not exceed five hundred thousand dollars. The amount of debt actually paid, or for the payment of which provision shall have been made during the present year, will not, therefore, be less than two millions five hundred thousand dollars. And it is believed, though it cannot at present be precisely ascertained, that the balance of specie in the Treasury, which, on the 1st of January, 1801, was 2,557,395 dollars and 38 cents, will not be diminished on the 1st of January, 1802.

The Treasury accounts being settled to the 30th day of September last, the amount of public debt paid during the half year commencing on the 1st of April, and ending on the 30th September, 1801, as well as the comparative view of the Treasury at the commencement and end of that period, may be precisely stated. The payments in part of the principal of the debt made during those six months, exclusively of certain parts of the unfunded debt which have been reimbursed, have been—

1st. To the Commissioners of the Sinking Fund, and to be by them applied, on the 1st of January next, to the reimbursement of the six per cent. stock,	\$129,048 83
2d. To the Bank of the United States, on account of the principal of sundry temporary loans, formerly obtained from that institution,	500,000 00
3d. For remittances to Holland, on account of the Dutch debt, 782,665 dollars and 79 cents; from which, deducting 245,980 dollars and 50 cents, being the interest and commissions for one-half of the year 1801, on that debt, leaves, paid on account of the principal,	536,685 29
4th. Evidences of public debt paid for lands,	21,282 66

Amounting altogether to one million one hundred and eighty-seven thousand and sixteen dollars and seventy-eight cents, \$1,187,016 78

The balance of specie in the treasury amounted, on the 1st of April, 1801, to 1,794,044 dollars and 85 cents, and on the 1st of October, 1801, to 2,946,038 dollars and 73 cents; making a difference, in favor of the treasury, of 1,151,993 dollars and 88 cents; which last sum, added to the above stated payments on account of the principal of the debt, makes an actual difference, in favor of the United States, of 2,339,010 dollars and 66 cents, during those six months.

The principal of the public debt, unredeemed on the 1st January, 1802, is, in the statement P, arranged under four heads, viz:

1st. The six per cent and deferred stocks. The nominal amount of this debt is \$41,879,525 23, and the eight per cent annuity, applicable to its interest and reimbursement of principal, amounts to 3,350,362 dollars and 1 cent. As, by the effect of this annuity, 5,027,740 dollars and 57 cents of the principal shall have been reimbursed on the 1st of January, 1802, the unredeemed principal of that debt will, on that day, be only 36,851,784 dollars 66 cents. The interest, at the rate of six per cent., on which sum, is, \$2,211,107 dollars 08 cents. The part of the eight per cent annuity, at present applicable to the redemption of the principal, is, therefore, 1,139,254 dollars and 3 cents, and increasing each year, at compound interest, shall, without any further provision, have discharged the whole of the six per cent. in the year 1818, and the whole of the deferred debt in the year 1824.

2d. Three per cent. stock amounts to - - - - - \$19,079,705 63

And the interest on the same to - - - - - 572,391 16

No provision has been made for its redemption, occasional payments for lands excepted.

3d. All the other domestic debts created, under the present Government of the Union, in order either to discharge other debts, or to meet certain extraordinary expenses. These include the five and half, four and half, navy six, 1796 six, and eight per cent. stocks, and the temporary loans obtained from the bank; and amount, altogether, to \$12,035,400 00

The interest on all these constitutes an item of - - - - - \$828,350 50

4th. The foreign debt due in Holland and at Antwerp, amounts, including premiums and gratifications, to - - - - - \$9,915,000

The interest on which, commissions and charges included, is, for the year 1802, - - - - - \$476,931

This last debt being payable in instalments, at certain fixed dates, and it being necessary to purchase remittances in America, near six months before the payments are made in Holland, the statement R has been added to show the payments, both on account of principal and interest, which become annually due in Holland, until the final redemption of the debt in 1809, and the sums which it will be necessary, every year, to provide in America, in order to meet those payments.

The greater part of this debt becomes due in the course of the five next ensuing years; and the annual payments, on account of principal and interest for that period, exceed, on an average, two millions of dollars. The inconvenience and difficulty of procuring remittances to that amount, and the real injury arising from such heavy disbursements abroad, render an extension of the terms of payment, by partial re-loans, a desirable object; and measures have been taken to ascertain its practicability. All that seems wanted, is, that the gross amount of payments, which are to take place during the eight next years, should be more equally apportioned amongst those years; and any greater surplus of revenue which might be freed by that operation, would be applicable to the redemption of those species of the domestic debt which it may be thought most eligible to reimburse.

Whether this operation shall be effected or not, no difficulty is apprehended, from want of resources, to discharge every instalment as it shall become due; the sum payable in 1803, in which year the largest payments must be made in Holland, amounting, including both those and all other actually due, on account of the interest and reimbursement of the domestic debt, to only \$7,100,000, or to \$200,000 less than the annuity of \$7,300,000, which has been estimated as the surplus of revenue applicable to that object.

If that surplus does exist, and if it will be sufficient to meet all the engagements of the United States, as they become due, the only remaining objects of inquiry seem to be: What impression will, during the next eight years, to which these estimates refer, be made on the public debt, by the annual application of that surplus? In what time would the same annuity discharge the whole of the public debt?

The statement S exhibits the effect produced at the end of the year 1809 on the debt, by the annual application of that sum, (\$7,300,000,) to the payment of both principal and interest, and shows that, at the end of those eight years, it shall have paid the whole of the Dutch debt; of the temporary loans due to the bank; of the navy six per cent; and of the five and a half per cent. stocks; \$5,525,300 and 38 cents of the eight per cent. stock; \$150,387 and 26 cents of the four and a half per cent. stock; and \$11,399,263 and 6 cents of the principal of the six per cent. and deferred stocks: amounting, altogether, to thirty-two millions two hundred and eighty-nine thousand one hundred and fifty dollars and seventy cents.

The public debt would, therefore, on the 1st January, 1810, be reduced to \$45,592,739 and 59 cents, viz: \$954,899 and 62 cents of the eight per cent. stock; \$25,612 and 74 cents of the four and a half per cent. stock; (both of which would be discharged during the four first months of the year 1810;) \$80,000 of the 1796 six per cent stock; \$25,452,521 and 60 cents of the six per cent. and deferred stocks; and the \$19,079,705 and 63 cents three per cent. stock.

It is true that this statement is predicated on the supposition, that the whole of the remittances to Holland may be purchased at par, which is not probable; but, on the other hand, it is calculated on the principle of a yearly, instead of a quarter yearly payable annuity; or as if all the payments made in one year, on account of the principal of the debt, took place only at the end of the year, instead of being made, as will be the case, in the course of the year, and stopping the interest from the end of the quarter in which they may be made. The supposed extra cost of bills on Holland is at least partly covered by that difference, and cannot materially affect the general result.

If in the same manner be shown, that the same annual sum of \$7,300,000, applied to the payment of the principal and interest of the public debt, would, on the supposition that the whole of the six per cent. and deferred stocks may be redeemed at par, and that the whole of the three per cent. stock should be reimbursed at its nominal value, discharge the whole of the public debt in seven years and a half, after the year 1809, or within the year 1817.

The only part of the preceding estimates which is liable to any material error, is what relates to the probable annual revenue derived from the impost and from the sales of land. Should these prove to have been correct, it will result that the present revenues of the Union are sufficient to defray all the expenses, civil and military, of Government, to the extent authorized by existing laws; to meet all the engagements of the United States; and to discharge, within eight years, thirty-two millions of dollars of the principal, and, within fifteen years and a half, the whole of the public debt; that any increase of expense will, probably, either render an increase of taxes necessary, or retard the ultimate payment of the debt; and that any reduction in the present rate of expenditure may permit a reduction of the present taxes, or be the means of accelerating the redemption of the public debt.

All of which is most respectfully submitted.

ALBERT GALLATIN, *Secretary of the Treasury.*

TREASURY DEPARTMENT, 18th December, 1801.

*Table of duties paid on Merchandise, imported in American vessels, in the United States.*

Goods, wares, and merchandise, imported in the United States, unless free of duty, pay either duties according to their value, or specific duties according to their quantity.

*I. Articles free of duty are—*

All articles of American growth, produce, or manufacture, spirits excepted.

Bullion, copper, old pewter, tin, teutenague, wire, plaster of paris, saltpetre, sulphur, lapis caliminaris, dying drugs and woods, wood, wool, furs, raw hides, sea stores, wearing apparel, personal baggage, and implements of trade belonging to emigrants; philosophical apparatus imported for the use of seminaries of learning.

II. *Articles paying duties ad valorem*, pay either 20, 15, or 12½ per cent. on their respective value, which value is calculated by adding to their prime cost (all charges included) ten per cent. if imported from countries this side, and 20 per cent. if imported from countries beyond the Cape of Good Hope.

*Articles paying twenty per cent. ad valorem are—*

- Carriages, and parts of do.
- Manufactures of glass, other than window glass, and black quart bottles.

*Articles paying fifteen per cent. ad valorem are—*

- 1st. All manufactures of metal,\* earth and stone,† and leather,‡ } not otherwise enumerated.
- All fruits and spices,
- All painters' colors and medicinal drugs,§
- 2d. Cabinet wares, hair-powder, starch, and wafers; oil, anniseed, glue, essences, washes, perfumes, dentrifice and cosmetics; paperhanging, cartridge and sheathing paper; carpets, carpeting, floor cloths and mats; bonnets, hats, caps, gloves and mittens, and stockings; fringes and tassels for saddlers, upholsterers, and coachmakers; buttons, millinery, artificial flowers, feathers, ornament dresses, dolls, and fans.

*Articles paying twelve and a half per cent. ad valorem.*

- 1st. The following manufactures of metal, viz: anchors, locks, hinges, hoes, anvils, vises, and printing types.
- 2d. Gunpowder, black quart bottles, saddles and parts of do., whips and canes, toys, lampblack, parchment and vellum, clothing ready made.
- 3d. All wares, goods, and merchandise, not otherwise enumerated, consisting principally of manufactures of wool, cotton, silk, hemp and flax, and wood.

III. *Articles paying specific duties.*

SPIRITS.

	FOREIGN.		DOMESTIC.	
	From grain.	From other materials.	From domestic materials.	From foreign materials.
1st proof, per gallon, -	28 cents.	25 cents.	7 cents.	15 cents.
2d do. - - -	29 do.	25 do.	8 do.	16 do.
3d do. - - -	31 do.	28 do.	9 do.	17 do.
4th do. - - -	34 do.	32 do.	11 do.	19 do.
5th do. - - -	40 do.	38 do.	13 do.	23 do.
6th do. - - -	50 do.	46 do.	18 do.	30 do.

WINES—per gallon.

Madeira, London Particular, and Malmsey,	-	-	-	-	58 cents.
Do. all other,	-	-	-	-	50 do.
Burgundy, Champaign, Rhenish, Tokay,	-	-	-	-	45 do.
Sherry and St. Lucar,	-	-	-	-	40 do.
Lisbon, Oporto, and other Portugal,	-	-	-	-	30 do.
Teneriffe, Fayal, Malaga, St. George, and Western Islands,	-	-	-	-	28 do.
All other, in bottles,	-	-	-	-	35 do.
All other,	-	-	-	-	23 do.
ALE, BEER, and PORTER, per gallon,	-	-	-	-	8 cents.
MOLASSES, do.	-	-	-	-	5 do.

SUGAR—per pound.

Loaf,	-	-	-	-	9 cents.
Lump, and other refined,	-	-	-	-	6½ do.
Candy,	-	-	-	-	11½ do.
White, powdered,	-	-	-	-	3½ do.
Brown	-	-	-	-	2½ do.

TEAS—Imported

	From China or East Indies.	From Europe.	From all other places.
Hyson, Imperial, Gunpowder, and Gomee, per lb.	12 cents.	14 cents.	17 cents.
Other green,	18 do.	21 do.	27 do.
Bohea,	32 do.	40 do.	50 do.
Other black.	20 do.	24 do.	30 do.

COFFEE, per pound,	-	-	-	-	5 cents.
SALT, per 56 lbs.	-	-	-	-	20 do.

For other articles paying specific duties, see statement H. All articles imported in foreign vessels pay an extra duty of ten per cent. on the duty paid if imported in American vessels.

\* Including arms, cannon, plated ware and jewelry, buckles and buttons, clocks and watches, gold and silver lace. *Excepting* the articles free of duty; those enumerated as paying 12½ per cent.; and lead, nails, spikes, steel, wool and cotton cards, which pay *specific* duties.

† Including China, queen's and earthen ware, window glass, bricks and tiles, marble and slate, pastework, and jewelry. *Excepting* articles free of duty, and hollow glass ware.

‡ Excepting saddles and saddlery, which pay only 12½ per cent.; boots and shoes, which pay *specific* duties.

§ Excepting lampblack, which pays 12½ per cent.; and colors of lead, which pay a *specific* duty of one cent per pound.

## A.

A statement of the value and quantities, respectively, of Merchandise paying duties ad valorem, spirits, molasses, wines, teas, coffee, sugar, and salt, on which duties actually accrued for each of the calendar years 1790 to 1800; consisting of the value or quantities remaining in the United States at the end of each year, after deducting the value and quantities exported each year, and which became entitled to drawbacks, bounties, or allowances, from the value and quantities imported during the same year, and on which duties were either paid or secured.

YEARS.	Merchandise paying duties ad valorem.	Foreign Spirits.	Molasses.	Wines paying		Teas.	Coffee.	Sugar.	Salt.
				Specific duties.	Ad valorem.				
	Dollars.	Gallons.				Pounds.			Bushels.
1790	16,331,986	4,143,385	(a.) 5,664,345	1,088,455	(b.)	3,047,242	4,150,754	22,719,457	(c.) 1,734,053
1791	20,093,364	3,603,861	6,354,148	916,256		985,997	2,588,970	21,919,066	1,359,461
1792	21,507,053	4,579,160	4,250,874	1,269,723		2,614,008	4,769,450	22,499,588	1,331,586
1793	21,284,130	3,428,391	4,236,222	1,194,969	312,514	2,009,509	11,237,717	37,291,988	1,424,974
1794	22,624,413	5,545,681	3,144,225	1,559,773	934,579	2,460,914	6,033,618	33,645,772	2,236,718
1795	29,886,973	5,018,562	3,853,905	1,880,619	1,477,341	2,374,118	14,674,726	37,582,507	2,281,343
1796	36,496,589	5,599,760	3,896,241	1,898,672	321,233	2,310,259	(d.) 5,526,269	25,403,581	3,012,049
1797	28,044,276	6,819,728	3,724,369	1,523,458	512,955	2,003,399	13,511,877	49,767,745	2,288,172
1798	23,972,260	4,648,743	4,079,145	951,927	413,036	1,890,965	4,178,321	33,206,395	2,022,397
1799	33,093,831	7,302,297	3,889,084	1,609,799	197,702	4,501,503	10,800,182	57,079,636	1,662,511
1800	34,393,617	4,785,937	3,717,359	1,241,553	437,362	3,797,634	7,408,196	50,537,637	2,734,243
Total,	267,728,492	55,475,505	46,809,917	15,140,204	4,606,722	28,000,548	73,827,542	391,653,372	22,087,507
Total amount of the three years, 1790 a 1792,	57,932,403	12,326,406	16,269,367	3,274,434		6,647,247	11,509,174	67,138,111	4,425,100
Average annual amount of the 3 years, 1790 a 1792,	19,310,801	4,108,802	5,423,122 <sup>1</sup> / <sub>3</sub>	1,091,478		2,215,749	3,836,391 <sup>1</sup> / <sub>3</sub>	22,379,370	1,475,033
Total amount of the six years, 1793 a 1798,	162,308,641	31,060,865	22,934,107	9,014,418	3,971,658	13,054,164	44,109,990	216,897,988	13,265,653
Average annual amount of the 6 years, 1793 a 1798,	27,051,440	5,176,810 <sup>5</sup> / <sub>6</sub>	3,822,351 <sup>1</sup> / <sub>6</sub>	1,502,403	661,943	2,175,694	7,351,665	36,149,664 <sup>4</sup> / <sub>6</sub>	2,210,942

(a.) From the annual importations are deducted the annual exportations, both of molasses and of domestic spirits distilled from molasses. See Statement B.

(b.) The non-enumerated wines paid 40 per cent. ad valorem, but not exceeding 30, nor less than 10 cents per gallon. The quantities which, by that regulation, paid precisely either 10 or 30 cents are ascertained. The quantities which paid the duty ad valorem, viz: from 10 to 30 cents per gallon, are estimated as having paid, on an average, 20 cents per gallon. This column shows, from the year 1793, those three kinds distinctly, from wines paying specific duties, viz: Madeira, Sherry, and St. Lucar; Burgundy and Champaign; Lisbon and Oporto; Teneriffe, Fayal, and Malaga. See Statement C.

(c.) From the annual importations are deducted not only the exportations of salt, but, also, the quantities which did not pay duties on account of the bounties upon the exportation of salted fish and provisions, and of the allowances to fisheries; the quantities thus deducted being calculated as if the bounties and allowances had been during the whole period at the same rate as established by the now existing laws. See Statement D.

(d.) Excess of exportations over importations.

TREASURY DEPARTMENT, Register's Office, December 12, 1801.

JOSEPH NOURSE, Register.

**B.**  
Statement exhibiting the quantities of Molasses annually imported, of Domestic Spirits annually distilled from Molasses, and of both Molasses and Domestic Spirits distilled from Molasses, annually exported and consumed for each calendar year, from 1790 to 1800.

YEARS.	MOLASSES.		SPIRITS.		CONSUMED.		
	Imported.	Exported.	Distilled.	Exported.	Spirits.	Molasses.	Total Molasses and Spirits.
1790,	6,418,040	9,885	(a.) 3,049,271	(b.)743,810	2,305,461	3,358,884	(c.) 5,664,345
1791,	6,868,532	1,150	3,049,271	513,234	2,536,037	3,818,111	6,354,148
1792,	5,229,915	4,554	3,306,897	974,487	2,332,410	1,918,464	4,250,874
1793,	4,930,141	8,906	2,319,637	685,013	1,634,624	2,601,598	4,236,222
1794,	3,476,906	4,666	1,385,596	328,015	1,057,581	2,086,644	3,144,225
1795,	4,237,965	5,233	1,685,875	378,827	1,307,048	2,546,857	3,853,905
1796,	4,833,756	37,400	2,554,210	900,115	1,654,095	2,242,146	3,896,241
1797,	4,303,750	47,570	1,532,273	531,811	1,000,462	2,723,907	3,724,369
1798,	4,410,908	29,850	1,410,095	301,913	1,108,182	2,970,963	4,079,145
1799,	4,323,868	31,925	1,564,803	402,859	1,161,944	2,727,140	3,889,084
1800,	4,289,826	9,911	1,290,476	562,556	727,920	2,989,439	3,717,359
Total,	53,323,607	191,050	23,148,404	6,322,640	16,825,764	29,984,153	46,809,917

(a.) This column taken from the returns of the commissioner of the revenue, from the 1st July, 1791, and estimated for the eighteen preceding months.

(b.) Estimated at the rate of the average of the two succeeding years.

(c.) This column shows the aggregate of molasses which actually paid duty in the shape of either molasses or spirits, and is the same with the column headed "molasses," of the statement A.

TREASURY DEPARTMENT, Register's Office, December 12th, 1801.

JOSEPH NOURSE, Register.

**C.**  
Statement of the quantities of each species of Wine, paying distinct duties, for the years 1795 to 1800, showing the quantities remaining, after deducting the exportations from the importations, for each calendar year.

YEARS.	MADEIRA.		Sherry and St. Lucar.	Oporto and Lisbon.	Burgundy and Champagne.	Teneriffe, Fayal, and Malaga.	Total.	Paying 30 cents.	Paying 10 cents.	Paying 40 per cent. ad valorem.	Total.
	1st. quality.	All other.									
1795,	150,464	247,996	329,451	430,366	5,408	716,934	1,880,619	54,221	725,730	697,390	1,477,341
1796,	163,769	95,775	551,591	593,259	1,378	492,900	1,898,672	47,653	375,518	101,938	321,233
1797,	165,234	201,654	223,509	691,022	1,591	245,448	1,528,458	66,747	114,986	331,222	512,955
1798,	84,157	65,463	157,879	345,414	753	298,261	951,927	16,356	11,442	385,238	413,036
1799,	41,931	18,664	685,583	281,335	511	578,775	1,609,799	22,408	31,549	143,745	197,702
1800,	176,501	73,320	180,889	336,812	1,462	472,569	1,241,553	207,974	293,674	64,286	437,362
Total,	785,056	702,872	2,128,902	2,678,208	11,103	2,804,887	9,111,028	415,359	1,552,899	1,391,371	3,359,629
Amount of duty on each species, calculated at the present rate of duty,	455,332	351,436	851,561	803,462	4,996	785,368	3,552,155	145,376	357,167	320,015	822,558

NOTE.—The wines paying forty per cent. ad valorem, estimated as having, on an average, paid twenty cents per gallon. The average rate of duty on all enumerated wines, is thirty-nine cents per gallon; on all other wines, twenty-four and a half cents per gallon.

TREASURY DEPARTMENT, REGISTER'S OFFICE, December 12th, 1801.

JOSEPH NOURSE, Register.

## D.

Statement exhibiting the quantities of salt actually paying duty, for each calendar year, from 1790 to 1800, deducting the quantities exported and entitled to drawback; and also the amount exempted from duty, on account of bounties on the exportation of salted fish and provisions, and of allowances to fisheries, calculated at the same rate at which they are now fixed by existing laws.

YEARS.	SALT.		Amount of bounties and allowances.	Bounties and allowances, reduced into bushels of salt, at the present rates.	Salt paying duty, bushels of 56 pounds.
	Imported, bushels of 56 lbs.	Exported, bushels of 56 lbs.			
1790	2,196,780	15,007	—	(a.) 447,720	1,734,053
1791	1,810,421	3,240	—	(a.) 447,720	1,359,461
1792	1,779,510	204	44,772	447,720	1,331,586
1793	2,027,332	4,383	89,696	597,975	1,424,974
1794	2,958,411	4,783	107,537	716,910	2,236,718
1795	2,823,718	1,475	81,135	540,900	2,281,343
1796	3,670,077	32,108	93,889	625,920	3,012,049
1797	2,977,902	103,633	92,874	586,097	2,288,172
1798	2,753,127	161,210	113,904	569,520	2,022,397
1799	2,513,411	104,025	149,375	746,875	1,662,511
1800	3,287,868	25,950	105,536	527,675	2,734,243

(a.) Each of these two years estimated at the same rate as the year 1792.

TREASURY DEPARTMENT, Register's Office, December 12, 1801.

JOSEPH NOURSE, Register.

## E.

Statement of the value of the several classes of Merchandise paying duties ad valorem, deducting exportations from importations, for each of the years 1795 to 1800.

YEARS.	VALUE OF GOODS AD VALOREM.			TOTAL.
	At 10 and 12½ per cent.	At 15 per cent.	At 20 per cent.	
1795	23,431,013	6,225,887	230,073	29,886,973
1796	28,267,085	7,858,262	371,242	36,496,589
1797	21,137,877	6,609,665	296,734	28,044,276
1798	19,179,952	4,570,096	222,212	23,972,260
1799	26,394,967	6,428,842	270,022	33,093,831
1800	26,514,393	7,448,410	430,814	34,393,617
Total,	144,925,287	39,141,162	1,821,097	185,887,546
Duties at the } present rate, }	18,115,661	5,871,174	364,219	24,351,054

NOTE.—On the total value, as above, \$185,887,546, gives for the average duty, near 13.1 per cent.

TREASURY DEPARTMENT, Register's Office, December 12, 1801.

JOSEPH NOURSE, Register.

F.

Statement of the quantities of the several species of Foreign Spirits paying duties, after deducting the exportations from the importations, for each of the years 1792 to 1799.

	1792.	1793.	1794.	1795.	1796.	1797.	1798.	1799.	Total.	Amount of duties.
From grain:									<i>Gallons.</i>	<i>Dollars.</i>
1st proof, - - - - -	395,925	359,160	361,005	135,169	480,414	1,008,846	314,750	266,972	3,322,241	930,227
2d do. - - - - -	741	4,773	6,657	2,839	14,647	237,876	144,808	43,438	455,779	132,176
3d do. - - - - -	825	344	-	-	936	39,753	37,377	2,419	81,654	25,313
4th do. - - - - -	303	-	680	-	53,856	169,509	43,084	102,355	369,787	125,728
5th do. - - - - -	1,023	474	-	-	2,392	2,055	488	1,100	7,532	3,013
6th do. - - - - -	-	-	-	-	-	353	-	-	353	176
From other materials:										
1st and 2d proof, - - - - -	1,800,714	993,520	1,736,145	1,795,795	1,672,267	2,421,489	1,305,570	1,603,081	13,323,581	3,332,145
3d do. - - - - -	1,221,432	1,487,574	2,000,067	1,329,365	1,719,412	1,319,887	1,387,919	2,648,835	13,114,491	3,672,057
4th do. - - - - -	1,193,177	730,451	1,557,904	1,887,379	2,115,571	1,996,035	1,770,996	3,335,359	14,586,872	4,667,799
5th do. - - - - -	60,897	32,038	36,326	52,949	27,771	18,246	18,294	68,684	315,205	119,778
6th do. - - - - -	4,956	1,591	585	1,306	3,427	379	422	11,917	24,583	11,308
Total, - - - - -	4,679,993	3,609,925	5,699,369	5,204,802	6,090,693	7,214,428	5,023,708	8,084,160	45,607,078	13,019,720
Total exported, - - - - -	100,833	181,534	153,688	186,240	490,933	394,700	374,965	781,863	2,664,756	792,001
Paying duties, - - - - -	4,579,160	3,428,391	5,545,681	5,018,562	5,599,760	6,819,728	4,648,743	7,302,297	42,942,322	12,227,719
										duties accrued drawbacks.
										actual duties.

NOTE. The average duty is 28½ cents per gallon.

TREASURY DEPARTMENT, REGISTER'S OFFICE, December 12th, 1801.

JOSEPH NOURSE, Register.



## G.

Statement of the quantities of the several species of Tea paying duties, after deducting the exportations from the importations, for each of the years 1790 to 1800.

YEARS.	TEAS.				Total.
	Bohea.	Souchong.	Hyson.	Other Green.	
1790	2,059,684	368,075	530,613	88,870	3,047,242
1791	774,008	91,123	107,934	12,932	985,997
1792	2,332,892	132,355	115,263	33,498	2,614,008
1793	1,548,933	369,687	82,882	8,007	2,009,509
1794	2,095,416	298,503	29,754	37,241	2,460,914
1795	2,079,687	146,457	99,727	48,247	2,374,118
1796	1,778,007	73,578	239,102	219,572	2,310,259
1797	1,392,271	185,359	206,177	224,592	2,008,399
1798	1,079,139	333,349	194,616	283,861	1,890,965
1799	3,412,674	309,598	240,861	538,370	4,501,503
1800	1,891,434	694,802	533,613	677,785	3,797,634
Total, - -	20,444,145	3,002,886	2,380,542	2,172,975	28,000,548
Total duty, - -	2,453,297	540,519	761,773	434,595	4,190,184

NOTE. The average rate of duty is 15 cents per pound.

TREASURY DEPARTMENT, Register's Office, December 12th, 1801.

JOSEPH NOURSE, Register.

## H.

A statement exhibiting the quantities, respectively, of dutied articles, consisting of the difference between the articles paying duty imported, and those entitled to drawback re-exported, supposed to have been annually consumed, during the three years 1790—1792, the six years, 1793—1798, and the two years 1799, 1800; and also the average revenue which, after deducting drawbacks, would have accrued during each period, at the present rate of duties.

	Quantities.			Present rate of duty.	Amount of duties at present rate.		
	1790 a 1792.	1793 a 1798.	1799, 1800.		1790 a 1792.	1793 a 1798.	1799, 1800.
Beer, ale, porter, and cider, gallons,	216,835	300,664	281,433	8	17,347	24,053	22,515
Cocoa, - - - pounds,	612,447	838,408	1,409,641	2	12,249	16,768	28,193
Chocolate, - - - "	213	793	894	3c	6	24	26
Candles, tallow, - - - "	9,336	115,350	68,573	2	187	2,307	1,371
Candles, wax, &c. - - - "	2,852	3,528	4,510	6	171	212	271
Cheese, - - - - - "	112,411	223,605	182,084	7	7,869	15,652	12,746
Soap, - - - - - "	47,508	284,211	1,070,600	2	950	5,684	21,412
Pepper, - - - - - "	370,301	565,476	791,686	6	22,218	33,929	47,501
Pimento, - - - - - "	143,840	218,459	244,441	4	5,753	8,738	9,778
Tobacco, - - - - - "	5,331	29,622	112,024	10	533	2,962	11,202
Snuff, - - - - - "	1,682	7,481	12,683	22	370	1,646	2,790
Loaf sugar, - - - - - "	208,540	41,337	11,711	9	18,769	3,720	1,054
Indigo, - - - - - "	9,931	52,986	87,242	25	2,484	13,246	21,810
Cotton, - - - - - "	270,720	995,516	474,445	3	8,122	29,865	14,233
Nails and spikes, - - - - - "	2,665,007	2,505,786	3,947,447	2	53,300	50,116	78,949
Lead, - - - - - "	1,896,383	1,514,544	2,809,346	1	18,964	15,145	28,093
Steel, - - - - - cwt.	6,585	7,709	7,970	100	6,585	7,709	7,970
Hemp, - - - - - "	31,707	70,434	89,399	100	31,707	70,434	89,399
Cables and tarred cordage, - - - - - "	4,175	8,080	13,880	180	7,515	14,544	24,984
Untarred cordage, - - - - - "	1,057	863	1,051	225	2,379	1,942	2,365
Twine and packthread, - - - - - "	1,062	1,465	2,165	400	4,248	5,860	8,660
Glauber salts, - - - - - "	306	659	1,308	200	612	1,318	2,616
Coal, - - - - - bush.	253,532	181,044	363,755	5	12,677	9,052	18,188
Boots, - - - - - pairs,	859	953	3,724	75	644	715	2,793
Silk shoes, - - - - - "	20,210	2,599	1,932	25	5,052	650	483
Other shoes, - - - - - "	65,528	83,335	93,267	15	9,829	12,500	13,990
Wool cards, &c. - - - dozens,	576	76	25	50	288	38	12
Playing cards, - - - packs,	19,701	16,336	18,583	25	4,925	4,084	4,646

NOTE.—Pepper estimated from 1792 alone. Lead and Pimento averaged 1791, 1792.

TREASURY DEPARTMENT, Register's Office, December 12, 1801.

JOSEPH NOURSE, Register.

I.

Statement exhibiting the actual amount of Duties which accrued on Merchandise and Tonnage, and of the actual payments for drawback on Foreign Merchandise, for bounties and allowances, and for expenses on collection, during each of the years 1790 to 1799.

YEARS.	DUTIES ON			PAYMENTS FOR		Gross revenue.	Expenses on collection.	Cost per centum, on collection of gross revenue.
	Merchandise.	Tonnage.	Passports and clearances.	Drawbacks and debentures on foreign merchandise exported.	Bounties and allowances.			
1790	\$2,239,746 75	\$157,376 24	-	\$ 12,610 12	\$ 1,895 03	\$2,382,617 84	\$85,053 63	3.56
1791	3,463,592 24	150,189 27	-	57,195 73	27,787 27	3,528,798 51	130,404 46	3.69
1792	4,938,074 65	157,365 25	-	137,861 57	44,772 17	4,912,806 16	161,754 79	3.29
1793	6,598,445 31	120,608 82	-	279,809 83	89,696 48	6,349,547 82	188,362 13	2.96
1794	8,588,382 98	80,113 38	-	1,615,574 44	107,536 76	6,945,385 16	221,090 23	3.18
1795	11,163,370 23	86,889 58	-	2,898,765 79	81,135 28	8,270,358 74	260,359 28	3.14
1796	12,581,167 12	92,854 09	\$4,508	4,784,050 12	93,888 62	7,800,590 47	291,206 91	3.73
1797	12,866,984 69	103,665 20	13,886	4,207,728 43	92,874 29	8,683,933 17	342,696 26	3.94
1798	11,402,185 17	107,253 88	9,978	4,799,498 27	113,904 42	6,606,014 36	375,879 33	5.68
1799	15,251,952 68	128,698 39	12,518	5,780,662 72	149,375 02	9,463,131 33	411,618 45	4.34
Total,	\$89,093,901 82	\$1,185,014 10	\$40,890	\$24,573,757 02	\$802,865 34	\$64,943,183 56	\$2,468,425 47	
Average of the three years, 1790 to 1792,	\$3,547,137 88	\$154,976 92	-	\$ 69,222 47	\$24,818 15	\$3,608,074 17	\$125,737 62	3.48
Average of the six years, 1793 to 1798,	10,533,422 58	98,564 15	9,457	3,097,571 14	96,505 97	7,442,638 28	279,932 35	3.76

NOTE.—As this statement shows the duties on merchandise actually paid each year, according to the rate of duties then existing, no deduction can thence be drawn in relation to the revenue accruing on the present rate of duties. It shows, correctly, the amount of duties on tonnage and passports, and the respective proportions of drawbacks to duties, and of expenses of collection to the gross amount of revenue.

TREASURY DEPARTMENT, REGISTER'S OFFICE, December 12th, 1801.

JOSEPH NOURSE, Register.

## K.

Statement of the amount of American and Foreign Tonnage, respectively, employed in foreign trade, for each of the years 1790 to 1799, as taken from the records of the treasury.

YEARS.	American tonnage in foreign trade.	Foreign tonnage.	Total amount of tonnage employed in the foreign trade of the United States.	Proportion of foreign tonnage, to the whole amount of tonnage employed in the foreign trade of the United States.
1790	354,767	251,058	605,825	41.4 to 100
1791	363,662	240,740	604,402	39.8 do.
1792	414,679	244,278	658,957	37.0 do.
1793	447,754	164,676	612,430	26.8 do.
1794	525,649	84,521	610,170	13.8 do.
1795	580,277	62,549	642,826	9.7 do.
1796	675,046	49,960	725,006	6.9 do.
1797	608,078	76,693	684,771	11.2 do.
1798	522,245	88,566	610,811	14.5 do.
1799	626,495	109,599	736,094	14.9 do.
Average of the three years, 1790 to 1792,	377,702	245,358	623,060	39.4 to 100
Average of the six years, 1793 to 1798,	559,841	87,827	647,668	13.6 to 100

TREASURY DEPARTMENT, Register's Office, December 12th, 1801.

JOSEPH NOURSE, Register.

## L.

A Statement exhibiting the value and quantities, respectively, of dutied articles, (consisting of the difference between articles paying duty imported, and those entitled to drawback re-exported) supposed to have been annually consumed during the three years, 1790—1792, and the six years, 1793—1798; and, also, the annual revenue, which, after deducting drawbacks, bounties, and allowances, would have accrued during each period, at the present rate of duties, drawbacks, bounties, and allowances.

	Quantities.		Average present rate of duty.	Amount of duties, at present rate.	
	1790 a 1792.	1793 a 1798.		1790 a 1792.	1793 a 1798.
Merchandise paying duties ad valorem, dollars,	19,310,801	27,051,440	13.1 pr. ct.*	\$2,530,000	\$3,543,000
Spirits, - - - - - gallons,	4,108,802	5,176,811	28½ cts.*	1,171,000	1,475,000
Molasses, - - - - - do.	5,423,122	3,822,351	5 cts.	271,000	191,000
Wines, - - - - - do.	1,091,478	2,164,346	35—33 cts.†	382,000	714,000
Teas, - - - - - pounds,	2,215,749	2,175,694	15*	332,000	326,000
Coffee, - - - - - do.	3,836,391	7,351,665	5	192,000	367,000
Sugar, - - - - - do.	22,379,370	36,149,665	2½‡	560,000	903,000
Salt, - - - - - bushels,	1,475,033	2,210,942	20	295,000	442,000
All other articles paying specific duties, per statement H, - - - - -	-	-	Various,	256,000	352,000
Extra duty of ten per cent. on the duties on goods imported in foreign vessels, (d) - - - - -	-	-	-	236,000	113,000
Extra duty arising from its not being returned as drawback, on re-exportation of such goods, (f) - - - - -	-	-	-	4,000	43,000
Two and a half per cent. detained on all drawbacks since 1st July, 1800, (e) - - - - -	-	-	-	3,000	86,000
Tonnage duties, per statement I, - - - - -	-	-	-	155,000	99,000
Passports and clearances, (g) - - - - -	-	-	-	6,000	9,000
Gross revenue, - - - - -	-	-	-	\$6,393,000	\$8,663,000
Deduct expenses of collection, at 3.62 per cent. - - - - -	-	-	-	231,000	313,000
Nett average annual revenue for each period, - - - - -	-	-	-	\$6,163,000	\$8,350,000

\* Average duty deducted from statements E, F, G.

† Average duty, thirty-five cents per gallon, for the first, and thirty-three cents for the second period, deducted from statement C.; the average duty on wines being lower, during the last period, on account of the greater proportion of low priced wines imported.

‡ The white powdered sugars, which pay three and a half cents per pound, not being distinguished from brown, the average duty is stated only at two and a half cents per pound, the price paid by the last, which is something below the actual duty.

(d) Deducted from the proportion of foreign tonnage to the whole amount of tonnage employed in foreign trade, as per statement K, on a supposition that the value and quantities of goods imported in foreign vessels, were in proportion to the amount of tonnage of those vessels.

(e) Deducted from statement I; the drawbacks, which would have been paid at the present rate of duties, being supposed to bear the same proportion to the drawbacks actually paid; as the duties which would have been collected, according to this statement, at their present rate, bear to the duties actually accrued.

(f) Deducted from statements I and K, by combining the principles on which the two last items have been estimated.

(g) Deducted from statement I, for last period, and for the first from the amount of American tonnage, respectively employed in foreign trade, during each period.

M.

Statement of the product of the internal revenues for 1800.

PERMANENT.				Gross amount of duties.	
Country stills, (a)	-	-	-	\$372,561 30	
Spirits, distilled,	-	-	-		
Deduct drawbacks, (b)	-	-	\$139,839 15		
			50,050 25	89,788 90	
Refined sugar,	-	-	-		
Deduct drawbacks, (b)	-	-	65,240 88		
			5,882 93	59,357 95	
Retailers' licences, (c)	-	-	-	65,159 44	
Sales at auction,	-	-	-	51,650 41	
Carriages,	-	-	-	77,871 41	
Gross revenue,	-	-	-	716,389 41	
Expenses of collection, being at the rate of 19.47 per cent.	-	-	-	139,500 61	
Nett revenue,	-	-	-	-	\$576,888 80
TEMPORARY.					
Stamps, (d)	-	-	-	220,702 70	
Expenses of collecting, at the rate of 4.91 per cent.	-	-	-	10,849 38	
Nett revenue,	-	-	-	-	209,853 32
Total nett revenue,	-	-	-	-	\$786,742 12

	Capacity of stills.	Amount of duty.	Number of stills.
	Gallons.	Dolls. Cts.	
(a) Country stills, paying yearly duties,	246,844	133,295 01	
Licences of three months and upwards,	348,248	106,669 37	
Do. under three months,	1,239,279	129,757 75	
Fragments not distinguishable,	-	2,819 17	
Total,	1,834,371	372,561 30	22,527

(b) Calculated at the same rate as in the year 1799.

(c) Retailers' licences—

On wine,	-	-	-	-	Number, 3,450
On spirits,	-	-	-	-	Number, 9,591

Total, - - - - - 13,041

Amount of duty, - - - - - \$65,159 44

(d) The last quarter for Massachusetts, estimated.

N.

Estimate of the quantity of public lands within the Indian boundary line, Northwest of the river Ohio, remaining unsold on the 1st November, 1801.

EAST OF SCIOTO RIVER.					
Steubenville district contains, estimated acres,	-	-	-	1,861,124.80	
Deduct, viz.	-	-	-		
Sold at New York, in 1787,	-	-	95,613.76		
Sold at Pittsburgh, in 1797,	-	-	31,432.26		
Sold at the Land Office, Steubenville, to this day,	-	-	161,038.78		
Granted by Congress to J. H. Dorman,	-	-	23,040.00		
				311,124.80	
Marietta district contains, estimated acres,	-	-	-	1,303,841.75	1,550,000.00
Deduct, viz.	-	-	-		
Sold at New York,	-	-	19,349.75		
Sold at Pittsburg,	-	-	10,573.85		
Sold at the Land Office, Marietta,	-	-	3,918.55		
				33,842.15	
Chillicothe district contains, estimated acres,	-	-	-	2,090,402.72	1,269,999.60
Deduct, viz.	-	-	-		
Granted to settlers at Gallipolis,	-	-	24,000.00		
Granted to Canada and Nova Scotia refugees,	-	-	43,040.00		
Sold at the Land Office, Chillicothe,	-	-	163,262.72		
				230,302.72	
					1,860,100.00

N.—Continued.

Military tract contains, - - - - -		2,539,110.00	
Deduct, viz.			
Granted to United Brethren, - - - - -	12,550.00		
Ebenezer Zane's location, - - - - -	539.70		
Military locations ascertained, - - - - -	1,034,556.70		
Ditto, estimated, - - - - -	11,473.60		
		1,059,120.00	
Ohio Company reservation, estimated - - - - -			1,479,990.00
			80,000.00
WEST OF THE VIRGINIA MILITARY LANDS.			
East of Great Miami, viz.			
Part of Ludlow's survey, not included in Symmes' patent, - - - - -	232,268.00		
Reservation in Symmes' patent, estimated, - - - - -	27,732.00		
North of Ludlow's survey, estimated, - - - - -	760,000.00		
		1,020,000.00	
West of Great Miami, being the surveyed part of Cincinnati district, contains, estimated acres, - - - - -	2,070,426.40		
Deduct:			
Sold at Cincinnati Land Office, - - - - -	70,426.40		
		2,000,000.00	
			3,020,000.00
Total acres, - - - - -			9,960,089.60

O.

Statement of Lands sold in the Districts of Steubenville, Marietta, Chillicothe, and Cincinnati, showing the moneys paid thereon, and the amount due on the 1st November, 1801.

Districts where sold.	Sales, when made.		Period.	Quantities of land sold.	Amount of purchase money.	Amount of surveying expenses.	Amount paid on purchase.	Amount due on purchase.	Amount of forfeitures.
	From	To							
Steubenville private sales,	1800.	1800.	2 months,	Acres. hds. 38,365 40	Dolls. Cts. 76,730 80	Dolls. Cts. 354 00	Dolls. Cts. 22,563 76	Dolls. Cts. 54,167 04	Dls. Ct. 1,171 00
Marietta public sales,	1st July, 1801.	31st Aug. 1801.							
Chillicothe do.	25th May,	13th June,	3 weeks,	2,373 70	6,995 02	24 00	1,748 75	5,246 27	43 16
Cincinnati do.	4th May,	23d May,	3 do	99,057 60	229,918 32	998 00	65,042 73	164,875 59	64 00
Steubenville private sales,	7th April,	27th April,	3 do	27,770 00	56,881 89	264 45	19,299 37	37,582 52	266 52
Marietta do.	1800.	1800.	14 months,	122,673 38	245,346 76	1,149 00	69,714 92	175,631 84	70 00
Chillicothe do.	1st Sept.	1st Nov.							
Cincinnati do.	1st July, 1801.	"	16 do	1,544 85	3,089 70	15 00	772 41	2,317 29	
Chillicothe do.	1st June,	"	5 do	64,205 12	128,410 24	774 00	39,912 17	88,498 07	463 23
Cincinnati do.	1st May,	"	6 do	42,656 40	87,514 38	395 82	29,406 98	58,107 40	70 00
				398,646 45	834,887 11	3,974 27	248,461 09	586,426 02	2,147 91

Periods of Payment for the instalments due, per the above statement.

Districts where payable.	Year when payable.					Total.
	Amount in 1801.	Amount in 1802.	Amount in 1803.	Amount in 1804.	Amount in 1805.	
Steubenville, - - -	6,915 60	24,682 85	73,498 80	78,396 36	46,305 27	229,798 88
Marietta, - - -	- - -	283 78	2,521 17½	2,521 17½	2,237 39½	7,563 52½
Chillicothe, - - -	2,564 99	- - -	76,913 77	86,243 35½	87,651 54½	253,373 66
Cincinnati, - - -	960 12	- - -	28,287 73	31,946 59	34,495 47	95,689 91
	10,440 71	24,966 63	181,221 47½	199,107 48	170,689 68	586,425 97½

TREASURY DEPARTMENT, Register's Office, December 11th, 1801.

Stated from the records in this office.

JOSEPH NOURSE, Register.

P.

Statement of the Debt of the United States, on the 1st of January, 1802, with interest and charges thereon, including reimbursement on Six Per Cent. and Deferred Stock, and exclusive of sums passed to the credit of the Sinking Fund.

	Principal.	Interest.	Principal.	Rate.	Interest and reimbursement.
Six per cent. stock,	\$28,202,207 41				
Deferred do.	13,677,517 82		\$41,879,525 23	at 8 per cent.	\$3,350,362 01
Three per cent.			19,079,705 63	at 3 per cent.	572,391 16
Navy 6 per cent.	\$711,700 00	\$42,702 00			
1796 do.	80,000 00	4,800 00			
Five and a half per cent.	1,847,500 00	101,612 50			
Four and a half per cent.	176,000 00	7,920 00			
Eight per cent.	6,480,200 00	518,416 00			
Bank 6 per cent.	1,590,000 00	95,400 00			
Bank 5 per cent.	1,150,000 00	57,500 00			
			12,035,400 00		828,350 50
Dutch Debt.	Guilders.				
Principal,	24,650,000				
Premiums,	137,500				
		24,787,500, at 40 cents	9,915,000 00	4½ per cent.	476,931 00
Total nominal,			\$82,909,630 86		\$5,228,034 67
Reimbursement of six and deferred stock, calculated by the table, upon \$28,202,007 41, at 16.857635 per cent.:					
Stock redeemed 1st January, 1802, for the deferred \$13,677,517 82, at 2 per cent.			5,027,740 57		
Unredeemed principal on 1st January, 1802,			77,881,890 29		
The amount redeemed in the year 1801.					
Reimbursement of six per cent. and deferred stock, estimated as above,		\$1,051,500 73			
Instalment of the Dutch debt in 1801, and premiums,		504,000 00			
Temporary loans refunded to bank in 1801,		700,000 00			
Redeemed by lands, to this day, in 1801:					
Six per cent.		\$14,145 78			
Deferred,		3,081 90			
Three per cent.		5,088 90			
Eight per cent.		1,500 00			
		23,816 58			
			2,279,317 31		
Unredeemed principal on the 1st January, 1801, as per statement of the debt of the United States, printed public accounts,			\$80,161,207 60		

TREASURY DEPARTMENT, Register's Office, December 12th, 1801.

JOSEPH NOURSE, Register.

R.

Statement of the sums annually payable in Holland, on principal and interest.

Year when payable.	GUILDERS.				Total in dollars, payable in Holland.	Total in dollars, to be provided each year, in America, in order to meet the payments in Holland.
	Principal.	Commissions, &c.	Interest.	Total.		
1801						\$950,965 50
1802	3,550,000	59,577 10	1,145,250	4,754,827 10	1,901,931	2,271,692 00
1803	5,550,000	80,382 10	973,250	6,603,632 10	2,641,453	2,347,038 00
1804	4,350,000	68,307 10	713,250	5,131,557 10	2,052,623	1,942,028 00
1805	4,000,000	65,332 10	513,250	4,578,582 10	1,831,433	1,734,119 50
1806	3,700,000	63,015 00	329,000	4,092,015 00	1,636,806	1,325,019 00
1807	2,300,000	75,080 00	158,000	2,533,080 00	1,013,232	639,936 00
1808	600,000	6,600 00	60,000	666,600 00	266,640	260,580 00
1809	600,000	6,300 00	30,000	636,300 00	254,520	127,260 00
	24,650,000	424,595 00	3,922,000	28,996,595 00	11,598,638	11,598,638 00

TREASURY DEPARTMENT, Register's Office, December 11, 1801.

JOSEPH NOURSE, Register.

## S.

Statement exhibiting the amount of the principal of the Public Debt, which may be discharged in the eight years, 1802—1809, by applying an annual sum of 7,300,000 dollars to the payment of the principal and interest.

YEARS.	PAYMENTS ON ACCOUNT OF									
	PRINCIPAL AND INTEREST.		INTEREST.		PRINCIPAL.				Principal and interest. Total.	
	Interest and reimbursement on six per cent. and deferred stocks.	Interest and principal on the Dutch debt.	On the three per cent. stock.	On all other species of domestic debt.	Navysix per cent. stock.	Temporary loans due to the Bank.	Five and a half per cent. stock.	Four and a half per cent. stock.		Eight per cent stock.
1801	-	(a) 950,965 50								
1802	3,350,362 01	2,271,692 00	572,391 16	828,350 50	277,204 33	-	-	-	-	7,300,000 00
1803	3,350,362 01	2,347,038 00	572,391 16	811,718 27	218,490 56	-	-	-	-	7,300,000 00
1804	3,350,362 01	1,942,028 00	572,391 16	798,608 84	216,005 11	420,604 88	-	-	-	7,300,000 00
1805	3,350,362 01	1,734,119 50	572,391 16	762,515 23	-	880,612 00	-	-	-	7,300,000 00
1806	3,350,362 01	1,325,019 00	572,391 16	714,081 57	-	1,338,146 26	-	-	-	7,300,000 00
1807	3,350,362 01	639,936 00	572,391 16	638,786 71	-	100,636 86	1,847,500 00	150,387 26	-	7,300,000 00
1808	3,350,362 01	260,580 00	572,391 16	524,368 57	-	-	-	-	2,592,298 26	7,300,000 00
1809	3,350,362 01	127,260 00	572,391 16	316,984 71	-	-	-	-	2,933,002 12	7,300,000 00
Total principal reimbursed, to 1st January, 1810,	11,399,263 06	9,915,000 00	-	-	711,700 00	2,740,000 00	1,847,500 00	150,387 26	5,525,300 38	32,289,150 70
Remaining due on do.	25,452,521 60		19,079,705 63	(b) 80,000 00	-	-	-	25,612 74	954,899 62	49,592,739 59
									Amount of debt on 1st January, 1802,	77,881,890 29

(a.) Supposed amount of remittances on account of principal and interest, falling due 1802, made in 1801.

(b.) Amount of the 1796 six per cent. stock.

7th CONGRESS.]

No. 166.

[1st SESSION.]

## INTERNAL REVENUES.

COMMUNICATED TO THE HOUSE OF REPRESENTATIVES, DECEMBER 21, 1801.

TREASURY DEPARTMENT, *December 21, 1801.*

SIR:

I have the honor to transmit two statements relating to the internal revenues of the United States, accompanied with a letter from the commissioner of the revenue, explanatory thereof.

The statement marked A exhibits the names, official emoluments, and expenditures, of the officers employed in collecting the internal revenues of the United States, from the first of January, 1800, to the 31st of December following, and is rendered in pursuance of an act of Congress, passed on the 11th day of July, 1798.

The statement marked B exhibits the amount of duties upon domestic distilled spirits and on stills; the amount of duties upon sales at auction, refined sugar, carriages, and upon licences to retailers; and the amount of duties upon stamped vellum, parchment, and paper, and which have accrued from the first of January, 1800, to the 31st of December following, and is rendered in pursuance of the resolution of the House of Representatives, passed on the 6th day of January, 1797.

I have the honor to be, very respectfully, sir, your obedient servant,

ALBERT GALLATIN.

The Honorable the SPEAKER of the House of Representatives.

TREASURY DEPARTMENT, *Revenue Office, December 21, 1801.*

SIR:

I have the honor to enclose two statements relating to the internal revenues of the United States, which have been prepared pursuant to a resolution of the House of Representatives, passed on the 6th day of January, 1797, and an act of Congress passed on the 11th day of July, 1798.

These statements exhibit the amount of duties upon *domestic distilled spirits and stills; sales at auction; refined sugar; carriages; retailers' licences, and stamps upon vellum, parchment, and paper*; also, the *official emoluments and expenditures* of the officers employed in collecting the same, for the year prior to the first day of January, 1801, as ascertained from abstracts rendered by the supervisors of the respective districts.

In order to show the progress of remittances, during the period for which these accounts are made up, I have annexed a note of the sums which were paid into the treasury, and covered by warrant, on account of the internal revenues, and on account of the direct tax, by the several supervisors.

I have the honor to be, with perfect respect, your obedient servant,

WILLIAM MILLER, Jr. *Commissioner of the Revenue.*

The Honorable the Secretary of the Treasury.



A.

Statement showing the number of each description of officers actually employed in each district, during the year 1800, the amount allowed by law for salaries, &c. and the emoluments and expenditures, during the year ending on the 31st December, 1800.

Districts.	NUMBER OF OFFICERS EMPLOYED.				EMOLUMENTS.									EXPENDITURES.					
	Supervisors.	Inspectors.	Collectors.	Auxiliary officers.	Salaries and other annual allowances.	Allowance for clerk hire.	Commissions.	Signing, countersigning, and issuing certificates.	Gauging casks.	Measuring and marking stills.	Fines and penalties.	Stationary, printing, and postage.	Total amount.	Clerk hire.	Office rent and fuel.	Other official expenses.	Stationary, printing, and postage.	Total amount.	Balance in favor of the officers.
New Hampshire,	1	-	5	3	\$820 00	\$400	\$581 03	\$ 2 04	\$ 2 04	- -	\$53 25	\$ 38 27½	\$1,896 63½	\$300 00	\$129 00	\$70 39	\$38 27½	\$537 66½	\$1,358 97
Massachusetts,	1	3	37	-	3,660 00	1,400	10,178 45¾	1,342 14¾	1,340 88	- -	258 88	667 41	18,847 77½	2,870 00	1,366 25	582 55	667 41	5,486 21	13,361 56½
Rhode Island,	1	-	7	-	850 00	400	1,816 52	424 31	180 18	- -	- -	53 24	3,724 25	803 00	163 70	35 50	53 24	1,055 44	2,668 81
Connecticut,	1	-	11	-	1,254 00	400	1,605 91	140 17½	139 44	4 20	25 00	93 14	3,661 86	880 00	369 03	247 59	93 14	1,589 76	2,072 10
Vermont,	1	-	3	6	920 00	300	238 21½	- -	- -	- -	- -	139 87½	1,598 09	300 00	90 00	- -	139 87½	529 87½	1,068 21½
New York,	1	-	31	-	2,095 00	800	6,932 23	1,293 39	81 06	24 15	- -	247 54	11,473 37	1,850 00	731 00	451 75	247 54	3,280 29	8,193 08
New Jersey,	1	-	13	-	1,420 00	400	1,678 43	97 70	16 56	49 75	- -	209 18	3,871 62	789 00	423 50	398 77	209 18	1,820 45	2,051 17
Pennsylvania,	1	4	21	-	4,810 00	1,600	15,786 11	1,037 70	56 34	289 20	225 71	1,152 26½	24,957 32½	4,443 00	1,320 83	2,021 12	1,152 26½	8,937 21½	16,020 11
Delaware,	1	-	3	-	830 00	300	421 63	- -	- -	- -	- -	67 25	1,618 88	300 00	- -	- -	67 25	367 25	1,251 63
Maryland,	1	2	20	-	3,500 00	1,200	5,987 07	529 35	- -	10 35	- -	596 26	11,823 03	2,366 66	856 67	521 49	596 26	4,341 08	7,481 95
Virginia,	1	6	69	37	9,027 00	2,000	12,037 16	277 96	675 04	173 00	175 00	908 70	25,273 86	3,116 75	700 66	5,150 85	908 70	9,876 96	15,396 90
Ohio,	1	1	18	20	2,005 00	500	2,775 33½	12 15	- -	133 88	- -	333 96½	5,760 33	700 00	528 00	1,536 62	333 96½	3,098 58½	2,661 74½
Tennessee,	1	-	3	7	800 00	300	850 28	6 21	1 82	19 65	25 00	113 56	2,116 52	350 00	140 00	117 87	113 56	721 43	1,395 09
North Carolina,	1	4	58	-	5,900 00	1,600	3,788 74	70 48	22 80	122 10	25 00	215 43	11,744 55	1,780 00	392 62	517 49	215 43	2,905 54	8,839 01
South Carolina,	1	2	14	16	3,586 47	1,200	2,436 96	71 34	- -	58 50	8 00	674 66	8,035 93	2,771 73	578 65	788 93	674 66	4,813 97	3,221 96
Georgia,	1	-	8	11	1,147 00	400	1,035 26	- -	- -	37 50	- -	256 63	2,876 39	250 00	543 00	708 00	256 63	1,757 63	1,118 76
Total,	16	22	321	100	42,624 47	13,200	68,149 33¾	5,304 95¼	2,516 16	922 28	795 84	5,767 38	139,280 41½	23,870 14	8,332 91	13,148 92	5,767 38	51,119 35	88,161 06½

TREASURY DEPARTMENT, Revenue Office, December 21, 1801.

WILLIAM MILLER, Jr. Commissioner of the Revenue.

## B.

Statement of the duties arising on Spirits distilled, during the year ending on the 31st December, 1800.

DISTRICTS	Quantities distilled in gallons, from		Gross amount of duties.	Discounts allowed for prompt payment, at 2 cents for ten gallons.	Abatement for leakage, at 2 per cent.	Nett amount of duties.
	Foreign materials.	Domestic materials.				
New Hampshire, -	1,023 $\frac{1}{4}$	257 $\frac{1}{2}$	\$120 35	- -	\$2 40	\$117 95
Massachusetts, -	908,915 $\frac{1}{2}$	100	93,272 35 $\frac{1}{2}$	\$66 48	1,865 44 $\frac{1}{4}$	91,340 43 $\frac{1}{4}$
Rhode Island, -	247,977	16,566	26,543 84 $\frac{1}{2}$	- -	530 87	26,012 97 $\frac{1}{2}$
Connecticut, -	-	27,892	8,736 76 $\frac{1}{2}$	5 75	174 72 $\frac{1}{2}$	8,556 29
Vermont, -	-	275	19 25	54 $\frac{1}{2}$	36 $\frac{1}{4}$	18 34
New York, -	58,467 $\frac{1}{2}$	-	5,951 02	1 03	118 97	5,831 02
New Jersey.	-	-	-	-	-	-
Pennsylvania, -	14,273	3,058	1,641 36	19 31	28 61	1,593 44
Delaware.	-	-	-	-	-	-
Maryland.	-	-	-	-	-	-
Virginia, -	-	3,260 $\frac{1}{4}$	228 22	- -	- -	228 22
Ohio.	-	-	-	-	-	-
Tennessee.	-	-	-	-	-	-
North Carolina, -	-	216 $\frac{1}{2}$	15 15	- -	30	14 85
South Carolina, -	59,790	-	6,250 60	- -	124 97	6,125 63
Georgia.	-	-	-	-	-	-
<b>Total,</b>	<b>1,290,466<math>\frac{1}{4}</math></b>	<b>51,625<math>\frac{1}{4}</math></b>	<b>\$142,788 91<math>\frac{1}{2}</math></b>	<b>\$93 11<math>\frac{1}{2}</math></b>	<b>\$2,846 65<math>\frac{1}{4}</math></b>	<b>\$139,839 14<math>\frac{3}{4}</math></b>

TREASURY DEPARTMENT, Revenue Office, December 21st, 1801.

WILLIAM MILLER, Jr., Commissioner of the Revenue.

B—Continued.

Statement of duties arising on Country Stills, during the year 1800; showing the amount payable upon Stills, charged with the yearly duty, and upon Licences for employing Stills, granted for the several periods authorized by law.

DISTRICTS.	CAPACITY OF STILLS LICENSED, AND AMOUNT OF DUTIES THEREON.																		Total amount of duties.	
	Stills liable to the whole yearly duty of 54 cents per gallon, payable in two half yearly instalments of 27 cents each.		For two weeks, or 14 days, at six cents per gallon.		For one month, at ten cents per gallon.		For two months, at eighteen cents per gallon.		For three months, at twenty-four cents per gallon.		For four months, at thirty cents per gallon.		For five months, at thirty-six cents per gallon.		For six months, at forty-two cents per gallon.		For one or more months and a fraction, at the rate of 10 cents, being of 100 gallons in capacity, or under.			
	Capacity in gallons.	Amount.	Gallons.	Amount.	Gallons.	Amount.	Gallons.	Amount.	Gallons.	Amount.	Gallons.	Amount.	Gallons.	Amount.	Gallons.	Amount.	Gallons.	Amount.		
	Dolls Cts.		Dolls Cts.		Dolls Cts.		Dolls Cts.		Dolls cts.		Dolls Cts.		Dolls Cts.		Dolls Cts.		Dolls Cts.	Dolls Cts.		
N. Hampshire.	440	118 80	1,870	112 20	709 <sup>1</sup> / <sub>4</sub>	70 92 <sup>1</sup> / <sub>2</sub>	899	161 82	-	-	181	54 30	300	108 00	439	184 38	100	15 00	825 42 <sup>1</sup> / <sub>2</sub>	
Massachusetts.																				
Rhode Island.																				
Connecticut.	2,863	773 01	15,188 <sup>1</sup> / <sub>4</sub>	911 29 <sup>1</sup> / <sub>2</sub>	7,204	720 40	2,651 <sup>1</sup> / <sub>2</sub>	477 27	1,248	299 52	48	14 40	-	-	-	-	303 <sup>1</sup> / <sub>2</sub>	43 27 <sup>1</sup> / <sub>2</sub>	3,239 17	
Vermont.	-	-	132	7 92	132	13 20	124	22 32	-	-	-	-	-	-	304	127 68	-	-	171 12	
New York.	7,782	2,101 15	2,630	157 80	3,351	335 10	2,767	498 06	5,534	1,328 16	1,082	324 60	564	203 04	2,560	1,075 20	80	12 00	6,035 11	
New Jersey.	2,335 <sup>1</sup> / <sub>2</sub>	630 58 <sup>1</sup> / <sub>2</sub>	18,503 <sup>1</sup> / <sub>4</sub>	1,110 19 <sup>1</sup> / <sub>2</sub>	24,720 <sup>1</sup> / <sub>2</sub>	2,472 05	22,037	3,966 66	13,896	3,335 04	875	262 50	245	88 20	301	126 42	1,114	208 30 <sup>1</sup> / <sub>2</sub>	12,199 95 <sup>1</sup> / <sub>2</sub>	
Pennsylvania.	202,513 <sup>3</sup> / <sub>4</sub>	54,678 71 <sup>1</sup> / <sub>4</sub>	48,062 <sup>3</sup> / <sub>4</sub>	2,823 76 <sup>1</sup> / <sub>2</sub>	79,388 <sup>3</sup> / <sub>4</sub>	7,938 87 <sup>1</sup> / <sub>2</sub>	67,694	12,184 92	51,714 <sup>1</sup> / <sub>2</sub>	12,411 42	24,257	7,277 10	15,202	5,472 72	24,828	10,427 76	8,402 <sup>1</sup> / <sub>2</sub>	1,261 98 <sup>1</sup> / <sub>2</sub>	114,477 25 <sup>1</sup> / <sub>2</sub>	
Delaware.	542	146 34	9,031	541 86	12,702 <sup>1</sup> / <sub>2</sub>	1,270 25	1,488	267 84	117	28 08	179	53 70	-	-	349	146 58	-	-	2,454 65	
Maryland.	51,362 <sup>3</sup> / <sub>4</sub>	13,867 94 <sup>1</sup> / <sub>2</sub>	32,953 <sup>1</sup> / <sub>2</sub>	1,977 21	45,114 <sup>1</sup> / <sub>2</sub>	4,511 45	19,290 <sup>3</sup> / <sub>4</sub>	3,472 33 <sup>1</sup> / <sub>2</sub>	6,820 <sup>1</sup> / <sub>2</sub>	1,636 92	4,084 <sup>3</sup> / <sub>4</sub>	1,225 42 <sup>1</sup> / <sub>2</sub>	3,317 <sup>1</sup> / <sub>2</sub>	1,194 30	8,778 <sup>1</sup> / <sub>2</sub>	3,686 97	8,013	1,197 16 <sup>1</sup> / <sub>2</sub>	32,769 72	
Virginia.	155,209	41,906 41	115,521 <sup>1</sup> / <sub>2</sub>	6,931 31	143,129 <sup>1</sup> / <sub>2</sub>	14,313 04	44,190 <sup>1</sup> / <sub>2</sub>	7,954 31	24,334	5,840 16	18,153 <sup>1</sup> / <sub>2</sub>	5,446 07	12,955	4,663 80	22,013	9,245 46	21,027 <sup>1</sup> / <sub>4</sub>	3,207 12	99,507 68	
Ditto.	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	*2,819 17
Ohio.	12,878	3,477 06	21,624	1,297 44	34,041	3,404 10	27,728 <sup>1</sup> / <sub>2</sub>	4,991 13	33,459	8,030 16	19,787	5,936 10	7,974 <sup>1</sup> / <sub>2</sub>	2,870 82	7,759	3,258 78	973	143 55	33,409 14	
Tennessee.	15,885 <sup>3</sup> / <sub>4</sub>	4,289 15	11,766 <sup>1</sup> / <sub>2</sub>	705 99	11,315	1,131 50	4,263 <sup>1</sup> / <sub>2</sub>	767 43	3,412	818 88	2,085	625 50	1,683	605 88	2,507 <sup>1</sup> / <sub>2</sub>	1,053 15	823 <sup>1</sup> / <sub>2</sub>	175 82 <sup>1</sup> / <sub>2</sub>	10,173 30 <sup>1</sup> / <sub>2</sub>	
N. Carolina.	18,421 <sup>1</sup> / <sub>4</sub>	4,973 74	75,025 <sup>1</sup> / <sub>4</sub>	4,501 54	117,813 <sup>3</sup> / <sub>4</sub>	11,781 38	26,053 <sup>1</sup> / <sub>2</sub>	4,689 65	8,595 <sup>1</sup> / <sub>2</sub>	2,062 92	3,754 <sup>1</sup> / <sub>4</sub>	1,126 27	820	295 20	1,406	590 52	19,512 <sup>1</sup> / <sub>2</sub>	2,876 74	32,897 96	
S. Carolina.	19,129	5,164 83	30,153	1,809 18	39,356	3,935 60	8,914	1,604 52	3,935	944 40	1,267	380 10	712	256 32	1,967	826 14	509	75 12	14,996 21	
Georgia.	4,323 <sup>1</sup> / <sub>4</sub>	1,167 27 <sup>1</sup> / <sub>2</sub>	18,000 <sup>1</sup> / <sub>4</sub>	1,080 01	24,936	2,493 60	2,541 <sup>1</sup> / <sub>4</sub>	457 47	1,370	328 80	371 <sup>1</sup> / <sub>2</sub>	111 45	253	91 08	450	189	4,403	666 74 <sup>1</sup> / <sub>2</sub>	6,585 42 <sup>1</sup> / <sub>2</sub>	
Total,	493,685	133,295 00 <sup>3</sup> / <sub>4</sub>	399,461 <sup>3</sup> / <sub>4</sub>	23,967 71 <sup>1</sup> / <sub>2</sub>	543,913 <sup>3</sup> / <sub>4</sub>	54,391 47	230,642 <sup>3</sup> / <sub>4</sub>	41,515 73 <sup>1</sup> / <sub>2</sub>	154,435 <sup>1</sup> / <sub>2</sub>	37,064 46	76,135	22,837 51 <sup>1</sup> / <sub>2</sub>	44,026	15,849 36	73,662	30,938 04	65,261 <sup>1</sup> / <sub>4</sub>	9,882 82 <sup>1</sup> / <sub>2</sub>	372,561 30	

\* Fragments of duties for several years, returned in 1800, in a supplementary abstract, which cannot be distinguished in the several classes.

## B—Continued.

*A statement of the duties upon Sugar refined, during the year ending upon the 31st December, 1800.*

DISTRICTS.	Quantities of sugar removed.	Gross amount of duties.	Discount allowed for prompt payment at 6 per cent.	Nett amount of duties.
	In pounds.	Dolls. Cts.	Dolls. Cts.	Dolls. Cts.
New Hampshire.				
Massachusetts, - - -	288,522 8	5,773 44 $\frac{3}{4}$	159 72 $\frac{3}{4}$	5,610 72
Rhode Island, - - -	74,713 12	1,494 26	- - -	1,494 26
Connecticut.				
Vermont.				
New York, - - - -	1,235,953 4	24,719 05	1,483 08	23,235 97
New Jersey				
Pennsylvania, - - -	1,232,661 4	24,653 20	6 37	24,646 83
Delaware.				
Maryland, - - - -	518,045 8	10,360 91	107 81	10,253 10
Virginia.				
Ohio.				
Tennessee.				
North Carolina.				
South Carolina.				
Georgia.				
Total,	3,349,896 4	\$66,997 86 $\frac{3}{4}$	\$1,756 98 $\frac{3}{4}$	\$65,240 88

TREASURY DEPARTMENT, Revenue Office, December 21st, 1801.

WILLIAM MILLER, Jr. Commissioner of the Revenue.

## B—Continued.

*A Statement of the duties upon Licences granted to retailers of Wines and Foreign Distilled Spirits, during the year ending upon the 31st December, 1800.*

DISTRICTS.	LICENCES.		AMOUNT OF DUTY.
	Wine.	Spirits.	
New Hampshire, - - -	99	516	\$3,075
Massachusetts, - - -	525	2,288	14,065
Rhode Island, - - -	30	152	910
Connecticut, - - -	276	887	5,815
Vermont, - - - -	48	284	1,660
New York, - - - -	862	1,867	13,645
New Jersey, - - -	167	366	2,654 69
Pennsylvania, - - -	478	762	6,196 21
Delaware, - - - -	57	179	1,148 54
Maryland, - - - -	289	589	4,390
Virginia, - - - -	348	788	5,680
Ohio, - - - -	13	20	165
Tennessee, - - -	6	7	65
North Carolina, - - -	90	421	2,555
South Carolina, - - -	84	273	1,785
Georgia, - - - -	78	192	1,350
Total,	3,450	9,591	\$65,159 44

TREASURY DEPARTMENT, Revenue Office, December 21, 1801.

WILLIAM MILLER, Jr. Commissioner of the Revenue.

## B—Continued.

Statement of the duties on Sales at Auction, during the year ending on the 31st December, 1800.

DISTRICTS.	Amount of purchase money, at $\frac{1}{2}$ per cent.	Amount of purchase money, at $\frac{1}{2}$ per cent.	Gross amount of duties.	Auction'rs' commission thereon, at 1 per cent.	Nett amount of Duties.
New Hampshire, - - -	\$20,631 25	\$11,869 84	\$110 91	\$1 04 $\frac{1}{2}$	\$109 86 $\frac{1}{2}$
Massachusetts, - - -	194,138 36	2,282,950 15	11,900 77	118 71 $\frac{1}{2}$	11,782 05 $\frac{1}{2}$
Rhode Island, - - -	10,529 32	110,814 42	530 35	5 75	574 60
Connecticut, - - -	10,837 34	23,338 28	143 78	1 41 $\frac{1}{2}$	142 36 $\frac{1}{2}$
Vermont.					
New York, - - -	375,098 08	2,596,011 59	13,917,58	138 84	13,778 74
New Jersey, - - -	17,207 52	9,114 99	88 59	84	87 75
Pennsylvania, - - -	194,138 84	1,717,457 28	9,072 56	90 84	8,981 72
Delaware, - - -	1,147 77	3,932 04	22 60	19 $\frac{1}{2}$	22 40 $\frac{1}{2}$
Maryland, - - -	332,770 35	1,194,048 55	6,802 10	67 96	6,734 14
Virginia, - - -	44,323 83	933,816 94	4,779 37	47 43	4,731 94
Ohio, - - -	- - -	3,429 75	17 14 $\frac{1}{2}$	16	16 98 $\frac{1}{2}$
Tennessee.					
North Carolina, - - -	6,279 33	67,322 02	352 29	3 50	348 79
South Carolina, - - -	27,119 16	658,974 13	3,361 82	33 21	3,328 61
Georgia, - - -	- - -	204,124 09	1,020 61	10 16	1,010 45
Total,	\$1,234,221 15	\$9,817,024 07	\$52,170 47 $\frac{1}{2}$	\$520 06	\$51,650 41 $\frac{1}{2}$

TREASURY DEPARTMENT, Revenue Office, December 21, 1801.

WILLIAM MILLER, Jr. Commissioner of the Revenue.

B—Continued.

A statement of the Duties upon Carriages for the conveyance of persons, during the year ending on the 31st December, 1800.

DISTRICTS.	15 DOLS.	AT 12 DOLLARS.			AT 9 DOLLARS.		6 DOLS.	AT 3 DOLLARS.							AT 2 DOLLARS.		Amount of duty payable in each district.	
	Coaches, at	Chariots.	Post Chariots.	Post Chaises.	Phaetons.	Coachees.	Other Carriages, having pannel work above, with blinds, glasses, or curtains.	Four Wheel Carriages, having framed posts and tops, with steel springs, at	Four Wheel top Carriages, with wooden or iron springs or jacks.	Curricles with tops.	Chaises with tops.	Chairs with tops.	Sulkies with tops.	Other Two Wheel top Carriages.	Two Wheel Carriages, with steel or iron springs.	All other Two Wheel Carriages.		Four Wheel Carriages, having framed posts and tops, and resting upon wooden spars.
New Hampshire,	1	4	-	-	1	11	-	2	5	-	540	3	20	-	-	13	1	\$1,903 50
Massachusetts,	10	29	-	21	34	30	2	10	131	-	3,969	39	122	4	127	4	14,096 81	
Rhode Island,	-	4	-	-	6	10	-	2	7	1	251	-	8	-	22	-	1,046 75	
Connecticut,	-	1	-	-	5	7	2	12	59	-	997	25	54	-	518	6	4,564 77	
Vermont,	-	-	-	-	-	2	-	3	1	-	31	-	3	1	17	2	180 66	
New York,	24	59	3	2	86	124	-	83	71	9	43	227	22	26	166	1,229	79	7,807 75½
New Jersey,	1	4	3	-	17	18	1	27	110	1	9	518	45	8	727	542	5,233 86	
Pennsylvania,	28	32	2	1	36	180	2	133	152	13	29	888	30	-	115	84	7,335 77	
Delaware,	1	1	-	-	11	10	2	10	25	-	303	355	37	-	82	4	2,565 58	
Maryland,	13	83	6	8	88	132	10	51	94	2	841	409	133	10	209	11	8,683 79	
Virginia,	17	296	11	21	101	263	-	113	207	3	1	314	-	33	147	1,923	38	13,701 47
Ohio,	-	-	-	-	1	17	-	10	14	-	1	1	-	-	3	6	3	287 25
Tennessee,	-	-	-	-	-	4	1	5	1	-	-	-	-	-	8	8	1	85 50
North Carolina,	2	26	3	5	33	60	1	14	8	1	8	35	4	10	23	1,662	15	4,834 03
South Carolina,	31	22	6	26	31	58	4	16	5	2	133	60	18	7	24	786	14	4,329 44
Georgia,	-	3	-	-	8	21	-	11	9	2	12	36	2	1	21	311	5	1,214 48
<b>Total, dollars,</b>	128	564	34	84	458	947	26	502	899	34	7,168	2,910	498	100	523	7,753	809	\$77,871 41½

TREASURY DEPARTMENT, REVENUE OFFICE, December 21, 1801.

WILLIAM MILLER, Jr. Commissioner of the Revenue.

B—Continued.

A Statement of the duties upon Stamped Vellum, Parchment, and Paper, during the year ending upon the 31st December, 1800.

DISTRICTS.	SALES.			Commutation of 1 per cent. received on the dividends of banking institutions.	Fines received on instruments executed previous to their being duly stamped.	Gross amount accruing in each district.	Discounts allowed on purchases of ten dollars and upward.		Total amount of discounts.	Fees paid to clerks of courts, &c. for recording certificates of the admission of counsellors.	Nett amount accruing and payable in each district.
	By the Supervisors.	By the Inspectors.	By the Collectors.				By the supervisors.	By the inspectors.			
New Hampshire, - - -	\$2,298 17	- - -	1,998 54	247 37	20 00	4,564 08	162 67½	- - -	162 67	- - -	4,401 40½
Massachusetts, - - -	28,521 17½	1,743 28	4,995 04	1,966 42	140 00	37,365 91¼	2,066 04¾	125 42¾	2,191 47½	- - -	35,174 43¾
Rhode Island, - - -	4,842 33	- - -	680 27	480 40	20 00	6,023 00	357 01	- - -	357 01	2 00	5,663 99
Connecticut, - - -	3,736 44	- - -	3,697 08	212 72	30 00	7,676 24	266 71½	- - -	266 71½	- - -	7,409 52½
Vermont, - - -	19 40	- - -	1,171 00	- - -	- - -	1,190 40	- - -	- - -	- - -	- - -	1,190 40
New York, - - -	43,490 54	- - -	6,284 99	1,913 90	180 00	51,869 43	3,131 04	- - -	3,131 04	1 75	48,736 64
New Jersey, - - -	1,432 15	- - -	1,968 38	- - -	20 00	3,420 53	100 56	- - -	100 56	- - -	3,319 97
Pennsylvania, - - -	32,978 56	1,619 66	5,164 97	10,542 80	140 00	50,445 99	2,381 53	112 90½	2,494 43½	2 00	47,949 55½
Delaware, - - -	1,200 18	- - -	489 14	109 30	10 00	1,808 62	88 32½	- - -	88 32½	- - -	1,720 29½
Maryland, - - -	17,735 39	623 89	4,798 32	1,670 87	210 00	25,038 47	1,107 00	44 00	1,151 00	- - -	23,887 47
Virginia, - - -	4,847 77	1,131 23	11,422 74	304 38	170 00	17,876 12	300 85	74 78	375 63	- - -	17,500 49
Ohio, - - -	176 35	41 88	1,654 54	- - -	20 00	1,892 77	11 17½	- - -	11 17½	3 75	1,877 84¾
Tennessee, - - -	105 69	- - -	276 11	- - -	60 00	441 80	6 65	- - -	6 65	- - -	435 15
North Carolina, - - -	393 42	253 76	5,090 64	- - -	130 00	5,867 82	21 11	18 33	39 44	- - -	5,828 38
South Carolina, - - -	8,697 49	210 56	3,548 93	750 00	130 00	13,336 98	416 86	5 55	422 41	- - -	12,914 57
Georgia, - - -	401 64	- - -	2,950 54	- - -	- - -	3,352 17	23 07	- - -	23 07	- - -	3,329 10
<b>Total, Dollars,</b>	<b>\$150,876 69½</b>	<b>5,624 26</b>	<b>56,191 22</b>	<b>18,198 16</b>	<b>1,280 00</b>	<b>232,170 33¼</b>	<b>10,440 61½</b>	<b>380 99¼</b>	<b>10,821 60¾</b>	<b>9 50</b>	<b>221,339 22½</b>

TREASURY DEPARTMENT, Revenue Office, December 21, 1801.

WILLIAM MILLER, Jr., Commissioner of the Revenue.

## B—Continued.

*A General Statement of the duties upon domestic distilled Spirits and Stills, Sugar refined, Licences to retailers of Wines and Spirits, Sales at Auction, Carriages for the conveyance of persons, and stamped Vellum, Parchment, and Paper, during the year ending the 31st of December, 1800.*

In what District.	Spirits distilled, per statement.	Country stills, per statement.	Sugar refined, per statement.	Licences to retailers, per statement.	Sales at Auction, per statement.	Carriages, per statement.	Stamps, per statement.	Amount payable in each district.
New Hampshire,	\$117 95	-	-	\$3,075 00	\$109 86½	\$1,903 50	\$4,401 40½	\$9,607 72
Massachusetts, -	91,340 43½	\$325 42½	\$5,610 72	14,065 00	11,782 05½	14,096 81	35,174 43½	172,894 88
Rhode Island, -	26,012 97½	-	1,494 26	910 00	574 60	1,046 75	5,663 99	35,702 57½
Connecticut, -	8,556 29	3,239 17	-	5,815 00	142 36½	4,564 77	7,409 52½	29,727 12
Vermont, -	18 34	171 12	-	1,660 00	-	180 66	1,190 40	3,220 52
New York, -	5,831 02	6,035 11	23,235 97	13,645 00	13,778 74	7,807 75½	48,736 64	119,070 23½
New Jersey, -	-	12,199 95½	-	2,654 69	87 75	5,233 86	3,319 97	23,496 22½
Pennsylvania, -	1,593 44	114,477 25½	24,646 83	6,196 21	8,981 72	7,335 77	47,949 55½	211,180 78½
Delaware, -	-	2,454 65	-	1,148 54	22 40½	2,565 58	1,720 29½	7,911 47
Maryland, -	-	32,769 72	10,253 10	4,390 00	6,734 14	8,683 79	23,887 47	86,718 22
Virginia, -	228 22	102,326 85	-	5,680 00	4,731 94	13,701 47	17,500 49	144,168 97
Ohio, -	-	33,409 14	-	165 00	-	16 98½	1,877 84½	35,756 22½
Tennessee, -	-	10,173 30½	-	65 00	-	85 50	435 15	10,758 95
North Carolina, -	14 85	32,897 96	-	2,555 00	348 79	4,834 03	5,828 38	46,479 00
South Carolina, -	6,125 63	14,996 21	-	1,785 00	3,328 61	4,329 44	12,914 57	43,479 46
Georgia, -	-	6,585 42½	-	1,350 00	1,010 45	1,214 48	3,329 10	13,489 45½
Total,	139,839 14½	372,561 30	65,240 88	65,159 44	51,650 41½	77,871 41½	221,339 22½	993,661 82½

TREASURY DEPARTMENT, REVENUE OFFICE, December 21, 1801.

WM. MILLER, Jun., Commissioner of the Revenue.

## B—Continued.

*The following sums were received from the Supervisors of the Revenue, by the Treasurer of the United States, on account of the Internal Revenues, during the year 1800, viz.*

In the first quarter of the year 1800,	-	-	-	-	\$198,380 32
Second do do	-	-	-	-	214,920 02
Third do do	-	-	-	-	201,406 66
Fourth do do	-	-	-	-	194,689 55
					<u>\$809,396 55</u>

These sums were received from the following districts, viz:

New Hampshire,	-	-	-	-	\$3,149 38
Massachusetts,	-	-	-	-	161,717 04
Rhode Island,	-	-	-	-	37,860 00
Connecticut,	-	-	-	-	22,693 82
Vermont,	-	-	-	-	1,397 84
New York,	-	-	-	-	115,288 58
New Jersey,	-	-	-	-	16,109 43
Pennsylvania,	-	-	-	-	160,436 38
Delaware,	-	-	-	-	7,836 90
Maryland,	-	-	-	-	72,735 11
Virginia,	-	-	-	-	134,409 58
Ohio,	-	-	-	-	21,746 59
Tennessee,	-	-	-	-	4,909 90
North Carolina,	-	-	-	-	22,687 11
South Carolina,	-	-	-	-	23,418 84
Georgia,	-	-	-	-	3,000 00
					<u>\$809,396 55</u>

TREASURY DEPARTMENT, Revenue Office, December 21, 1801.

WILLIAM MILLER, Jr., Commissioner of the Revenue.



The following sums were received from the Supervisors of the Revenue, by the Treasurer of the United States, on account of the direct tax of two millions of dollars, during the year 1800, viz:

In the first quarter of the year 1800,	-	-	-	-	-	\$142,918 37
Second do do	-	-	-	-	-	39,247 07
Third do do	-	-	-	-	-	199,120 89
Fourth do do	-	-	-	-	-	352,937 62
						<u>\$734,223 97</u>

Which sums were received from the following States, viz:

New Hampshire,	-	-	-	-	-	\$54,021 73
Massachusetts,	-	-	-	-	-	144,000 00
Rhode Island,	-	-	-	-	-	23,123 21
Connecticut,	-	-	-	-	-	116,362 14
Vermont,	-	-	-	-	-	20,930 85
New York.						
New Jersey,	-	-	-	-	-	73,558 72
Pennsylvania,	-	-	-	-	-	119,359 33
Delaware,	-	-	-	-	-	20,000 00
Maryland,	-	-	-	-	-	44,000 00
Virginia,	-	-	-	-	-	115,900 69
Kentucky.						
Tennessee,	-	-	-	-	-	2,976 30
North Carolina.						
South Carolina.						
Georgia.						
						<u>\$734,223 97</u>

TREASURY DEPARTMENT, Revenue Office, December 21, 1801.

WILLIAM MILLER, Jr., Commissioner of the Revenue.

7th CONGRESS.]

No. 167.

[1st SESSION.]

### DUTIES AND DRAWBACKS.

COMMUNICATED TO THE HOUSE OF REPRESENTATIVES, JANUARY 7, 1802.

TREASURY DEPARTMENT, January 5, 1802.

Sir:

In obedience to the permanent order of the House of Representatives, passed on the third of March, 1797, I have the honor to transmit a statement, exhibiting the amount of duties and drawbacks on goods, wares, and merchandise, imported into the United States, and exported therefrom, during the years 1798, 1799, and 1800.

I have the honor to be, very respectfully, sir, your most obedient servant,

ALBERT GALLATIN.

The Hon. the SPEAKER of the House of Representatives.

Statement exhibiting the amount of Drawbacks paid on sundry articles exported from the United States, in the years 1798, 1799, and 1800, compared with the amount of duties collected on the same, respectively.

SPECIES OF MERCHANDISE.	IN THE YEAR 1798.		IN THE YEAR 1799.		IN THE YEAR 1800.	
	Amount of Duties received.	Amount of Drawbacks paid.	Amount of Duties received.	Amount of Drawbacks paid.	Amount of Duties received.	Amount of Drawbacks paid.
On Merchandise—	Dolls.	Dolls.	Dolls.	Dolls.	Dolls.	Dolls.
Paying a duty of 10 per cent. <i>ad val.</i>	1,217,761	145,973	1,654,709	289,357	562,182	191,475
Do 11 do	358,925	117,715	418,968	252,352	142,456	90,603
Do 12½ do	791,363	135,959	912,771	206,136	2,886,365	304,160
Do 13½ do	78,364	30,516	150,676	67,861	329,947	'80,692
Do 15 do	637,126	53,532	723,955	69,756	1,123,015	115,288
Do 16½ do	92,471	18,324	119,986	22,491	146,221	25,750
Do 20 do	34,718	5,145	40,997	6,077	59,149	4,965
Do 22 do	17,474	3,411	11,961	3,048	13,877	2,654
Wines, at 40 do	106,600	80,626	65,557	47,957	49,458	57,162
Do 44 do	85,994	51,024	50,919	55,614	27,993	33,519
Wines, Madeira, —	86,158	14,571	35,949	6,826	151,846	11,817
Burgundy and Champagne, —	539	245	391	167	748	108
Sherry, —	51,876	6,836	231,388	37,468	75,493	13,062
St. Lucar, —	8,084	750	6,647	1,912	1,220	544
Lisbon, —	27,235	951	38,008	890	89,904	174
Oporto, —	65,879	2,345	35,796	3,648	9,810	980
Teneriffe and Fayal, —	37,496	12,440	55,833	9,497	86,257	11,905
Malaga, —	46,175	12,130	61,665	24,946	68,310	19,393
All other, —	45,776	37,483	69,059	47,787	241,339	132,467
Spirits, Foreign, distilled from grain, —	159,512	32,281	151,290	15,966	181,082	19,552
Do. from other materials, —	1,312,596	85,556	2,151,600	233,166	1,367,210	94,464
Domestic do. from Molasses, —	342	2	498	175	203	172
Do. from domestic produce, —	54	—	2	—	41	—
Molasses, —	177,252	1,194	167,911	1,277	194,248	446
Beer, Ale, Porter, and Cider, —	16,349	710	22,871	2,834	22,114	7,273
Tea, Bohea, —	131,573	1,440	412,329	2,097	367,617	109,027
Souchong, —	64,872	1,497	58,491	1,178	128,847	3,589
Hyson, —	76,017	9,705	92,385	15,106	214,978	43,854
Other Green, —	57,158	365	109,847	1,881	153,353	12,730
Coffee, —	2,556,561	2,321,589	1,932,504	1,464,170	2,120,368	1,773,422
Cocoa, —	104,605	78,233	124,136	102,076	120,192	93,334
Chocolate, —	21	—	31	—	61	—
Sugar, Brown, —	1,263,212	632,421	1,547,823	731,488	1,796,428	734,801
Clayed, —	627,951	535,706	984,661	864,847	1,019,863	840,951
Lump, —	6	—	29	—	—	—
Loaf and Candy, —	2,325	1,036	255	162	1,967	310
All other, —	—	—	115	—	—	—
Candles, Tallow, —	2,646	1,397	2,021	1,020	2,544	1,095
Wax and Spermaceti, —	462	266	660	288	161	17
Cheese, —	34,902	16,377	18,685	13,182	34,649	16,565
Soap, —	10,679	12,304	13,302	11,246	74,183	34,636
Pepper, —	63,775	30,426	20,106	29,295	158,984	53,642
Pimento, —	11,229	106	33,020	23,151	25,642	16,827
Tobacco, manufactured, —	4,650	2,717	8,855	542	19,699	5,314
Snuff, —	5,346	5,705	3,274	1,257	3,607	109
Indigo, —	52,933	45,524	83,965	68,028	167,558	141,800
Cotton, —	104,026	92,024	141,514	113,282	105,787	103,484
Nails, —	49,150	6,414	66,314	11,386	73,939	14,264
Spikes, —	1,085	157	1,493	137	4,904	89
Lead, Bar and other, —	12,419	22	27,478	28	24,972	635
Steel, —	6,044	427	6,801	42	9,077	511
Hemp, —	82,788	—	165,785	500	19,535	1,017
Cables, —	—	981	1	183	292	1,181
Cordage, Tarrad, —	15,797	4,843	37,912	4,922	19,647	9,888
Do. Untarred, —	2,432	11	2,296	43	2,456	25
Twine and Pack-thread, —	6,622	778	7,915	469	8,546	700
Glauber Salts, —	1,180	10	2,285	258	2,832	28
Salt, —	543,810	32,242	488,617	20,805	687,387	5,190
Coal, —	9,755	16	11,981	79	25,150	181
Boots, —	1,080	159	1,428	562	3,460	323
Shoes and Slippers of Silk, —	594	359	546	216	876	298
Do. all other, —	12,033	1,991	11,403	2,407	11,766	1,822
Cards, Wool and Cotton, —	2	—	10	—	2	—
Do. Playing, —	18,215	14,775	11,134	11,904	19,462	8,997
Dollars, —	11,394,074	4,701,742	13,610,814	4,905,345	15,261,279	5,249,282

TREASURY DEPARTMENT, Register's Office, January 5, 1802.

JOSEPH NOURSE, Register.

7th CONGRESS.]

No. 168.

[1st SESSION.]

## REMISSION OF DUTIES.

COMMUNICATED TO THE HOUSE OF REPRESENTATIVES, JANUARY 25, 1802.

Mr. SAMUEL SMITH, from the Committee of Commerce and Manufactures, to whom was referred the petition of Lyon Lehman, made the following report:

That it appears to your committee, that the said Lyon Lehman, being a citizen of the United States, residing in the city of New York, did, in the month of October, 1799, import into the United States, 3500 rifles and carabines, without bayonets, and 287 pair of pistols.

That, at the time of the said importation, there existed in force an act of Congress, entitled "An act prohibiting, for a limited time, the exportation of arms and ammunition, and for encouraging the importation thereof," passed on the 14th of June, 1797, which was continued by a subsequent act, passed the 7th of April, 1798. That, by one of the provisions of the said act, "all mnskets and firelocks, with bayonets suited to the same," imported into the United States, during the continuance of the said act, were to be admitted duty free. And that, by another provision of the same act, it is declared "not to be lawful to export from the United States, any cannon, muskets, pistols, bayonets, swords," &c. but the exportation of all the aforesaid articles is, thereby, expressly prohibited.

It further appears to your committee that, by the construction given to the said act by the collector of the port of New York, the petitioner was compelled to pay the full duties on the importation of the said 3500 rifles and carabines, amounting to 1684 dollars, and was also obliged to enter into recognizance not to export the said rifles and carabines to any port out of the United States.

It further appears to your committee, that the petitioner, in the first instance, offered the said rifles and carabines to Government, at first cost and charges of importation, which, as appears from the letter of the then Secretary of War, was refused; that the petitioner afterwards made several attempts to dispose of his said rifles and carabines, at private sale; and in one of the said attempts incurred a loss of the whole expense of freight and insurance from New York to Charleston, and back again, amounting to one thousand and forty dollars; and that, finally, being distressed, and otherwise unable to make good the heavy expenses of the duties, freight, insurance, and storage of the said rifles and carabines, he was compelled to expose them to sale, at public vendue, in the city of New York, and thereby incurred an actual loss of fifty per cent. on the first cost of the said rifles and carabines, additional to his other losses thereupon.

Under a full view of all the circumstances, and considering the great loss and injury sustained by the petitioner, together with the doubtful construction of term, muskets, by which, under the act of Congress aforesaid, he was refused permission to export the said rifles and carabines, your committee are of opinion, that the prayer of the petitioner to be refunded the amount of duties which he paid on the importation of the said rifles and carabines ought to be granted.

Wherefore, your committee recommend to the House the following resolution:

*Resolved*, That the prayer of the petition of the said Lyon Lehman is reasonable, and that the said petitioner ought to be refunded the sum of one thousand six hundred and eighty-four dollars, being the amount of the duties he paid on the importation of 3500 rifles and carabines, and 287 pair of pistols, into the United States, in the year 1799.

7th CONGRESS.]

No. 169.

[1st SESSION.]

## DUTY ON COAL.

COMMUNICATED TO THE HOUSE OF REPRESENTATIVES, FEBRUARY 4, 1802.

Mr. RANDOLPH, from the Committee of Ways and Means, to whom was referred the petition of John Graham, and others, praying that an additional duty may be laid on foreign coal imported into the United States, made the following report:

That the object of the petitioners, as set forth in their petition, is not to enhance the price, but to increase the consumption of native coal, thereby enabling the petitioners, who are interested in the coal pits of Virginia, by enlarging their capital in trade, and by substituting machinery for manual labor, to afford an adequate, and eventually, cheaper supply to the increasing demand, within the United States, for the article in question.

The committee are of opinion that a compliance with the prayer of the petition, granting that it should not have the effect of enhancing the price of coal at the shipping yards at Richmond, would, by discouraging the importation from Europe, and the difficulty and price of freight coastwise, tend exorbitantly to increase the price of this necessary article, in the more distant parts of the United States, and, perhaps, entirely to deprive some portions of the Union of their accustomed supply.

The committee are likewise of opinion, that it is not consonant with the principles of a wise policy to lay duties, (not for the purpose of raising revenue to the Government) but to operate as a bounty on any particular species of labor, at the expense of the community in general, on whom the tax is levied. They, therefore, submit the following resolution:

*Resolved*, That the prayer of the petition ought not to be granted.

7th CONGRESS.]

No. 170.

[1st Session.]

## PROTECTION TO MANUFACTURES.

COMMUNICATED TO THE HOUSE OF REPRESENTATIVES, FEBRUARY 10, 1802.

Mr. SAMUEL SMITH, from the Committee of Commerce and Manufactures, to whom were referred the petitions of the manufacturers of gun powder, of hats, of types, of brushes, and of stone ware, made the following report:

That, in the opinion of your committee, such manufactures as are obviously capable of affording to the United States an adequate supply of their several and respective objects, ought to be promoted by the aid of Government. Two modes of administering this aid have presented themselves to your committee: The one, to permit, free of duty, the importation of such gross articles as are essential to those manufactures. The other, to impose higher duties on such articles (on importation) as can be supplied by our own citizens to advantage. That, at the present juncture, our infant manufactures peculiarly demand and merit the protection of Government. Exempt as the foreign manufactures will now be, from the charges of war freight and war insurance, the manufacturing interest of the United States will not be capable of entering into a competition with them on equal terms, without the friendly interposition of Government. The committee, therefore, recommend the following resolutions:

*Resolved*, That the following articles, (in addition to those already free) be admitted free of duty, on importation, viz: burr stones unwrought, bristles, regulus of antimony, saltpetre, sulphur, and rags.

*Resolved*, That it is expedient to impose a duty, in future, of twenty per cent. ad valorem on fur hats, brushes, stone ware, printing types, saddles, cannon, ball, glass bottles and glass ware of all kinds; on gun powder, five cents per pound; on glue, three cents per pound; on tarred cordage, two cents per pound; on untarred cordage, or yarns, two and a half cents per pound; on soap, three cents per pound; on candles of tallow, three cents per pound; on window glass, ten by twelve, or under, two dollars per hundred feet; on all above that size, three dollars per hundred feet; on anchors, two cents per pound; on spikes and bolts of iron, two cents per pound; on cut, slit, or rolled iron, one cent per pound.

*Resolved*, That in future there be imposed a duty, on importation from any foreign nation, of one dollar per barrel on all pickled fish, and one dollar per quintal on all dried fish.

7th CONGRESS.]

No. 171.

[1st Session.]

## REMISSION OF FORFEITURE.

COMMUNICATED TO THE HOUSE OF REPRESENTATIVES, FEBRUARY 12, 1802.

Mr. SAMUEL SMITH, from the Committee on Commerce and Manufactures, to whom was referred the petition of Ebenezer Stevens, made the following report:

That your committee have carefully examined the papers submitted by the petitioner, and others, furnished from the Treasury Department, and find that the petitioner became possessed of an American ship called the *Bellona*, by a purchase made by his agent at Saint Jago de Cuba; that, on her arrival at New York, she was known to have belonged to certain merchants of that city; that the officers of the customs had just grounds to suspect that the said ship had been employed, by her former owner, in contravening the "Act to suspend the commercial intercourse between the United States and France, and the dependencies thereof;" that they had commenced their inquiry, and were fully satisfied of the fact, when the petitioner offered his aid and assistance in procuring the necessary proof.

That the said ship was libelled and condemned in the district court of New York; that she was sold by the marshal of the said district, for the sum of five thousand dollars, and that the half, due to the officers, had been distributed, and the other half paid into the treasury. The petitioner states that he was in nowise concerned in the act which contravened the law; that he was an innocent purchaser of a ship that had been fraudulently employed, and of which fraud his agent could have had no knowledge; that he had given every assistance in his power to prove the fraud had been committed; and, therefore, prays that the half of the proceeds paid into the treasury may be refunded to him.

The committee are of opinion, that a sale abroad, of a vessel abroad, which had incurred a forfeiture, ought not to release her from the penalty; and, therefore, recommend that the prayer of the petitioner ought not to be granted; and that he have leave to withdraw his papers.

7th CONGRESS.]

No. 172.

[1st SESSION.

## MINT.

COMMUNICATED TO CONGRESS, FEBRUARY 18, 1802.

Gentlemen of the Senate,  
and of the House of Representatives:

I lay before both Houses of Congress, for their information, the report from the Director of the Mint now enclosed.  
February 17th, 1802.

TH. JEFFERSON.

MINT OF THE UNITED STATES, January 1st, 1802.

SIR:

I have the honor of enclosing the annual report upon the present state of the mint, for the information of Government,

And am, very respectfully, your obedient humble servant,

ELIAS BOUDINOT.

The PRESIDENT of the United States.

MINT OF THE UNITED STATES, January 1st, 1802.

The Director of the Mint respectfully reports to the President, the amount of the coin issued from the mint of the United States, from the 31st day of December, 1800, to the 31st day of December, 1801, inclusive, as particularised in the following abstract:

## GOLD COINS.

	Eagles.	Half Eagles	Dollars.	Totals.
Quarter ending 31st March, 1801, - - - -	3,558	8,522	78,190	
Do. do. 30th June, do. - - - -	2,931	10,725	82,935	
Do. do. 30th Sept. do. - - - -	11,110	-	111,100	
Do. do. 31st Dec. do. - - - -	11,655	6,759	150,345	
	29,254	26,006		\$422,570 00

## SILVER COINS.

	Dollars.	Half Dollars	Dimes.	Half Dimes	Dollars Cts.	Totals.
Quarter ending 31st March, 1801,	34,406	-	9,260	16,100	36,137 00	
Do. do. 30th June, do.	8,500	-	-	-	8,500 00	
Do. do. 30th Sept. do.	10,786	8,160	8,120	3,960	15,876 00	
Do. do. 31st Dec. do.	762	22,129	17,260	13,850	14,245 00	
	54,454	30,289	34,640	33,910		\$74,758 00

## COPPER COINS.

	Cents.	Dollars. Cts.	Totals.
Quarter ending 30th Sept., 1801, - - - -	505,000	5,050 00	
Do. do. 31st Dec. do. - - - -	857,837	8,578 37	
	1,362,837		\$13,628 37

Total amount of coins issued by the mint, from 1st January to the 31st of December, 1801,

\$510,956 37

The Director esteems it his duty to mention that the greatest part of the gold bullion was received in ingots and lumps, imported from foreign ports, which, had it not been for the mint, would have been exported as remittances to Europe, but has now become an addition to the current coin of the United States.

It becomes necessary for the Director again to mention, that the amount of cents issued from the mint have long since exceeded the sum of 50,000 dollars, amounting now in the whole to \$93,019 19. The law requires that, after the expiration of six calendar months from the time when there shall have been paid into the Treasury, by the Director, in cents and half cents, a sum not less than \$50,000, which time shall, forthwith, be announced by the Treasurer of the United States, in at least two newspapers published at the seat of Government, no copper coin, whatever, except the cents and half cents, shall pass current in the United States. If this has been, heretofore, done, it has not come to the Director's knowledge.

All which is respectfully submitted to the President,

by his very obedient humble servant,

ELIAS BOUDINOT, Director of the Mint.

To the PRESIDENT of the United States.

7th CONGRESS.]

No. 173.

[1st Session.]

## PROTECTING DUTIES.

COMMUNICATED TO THE HOUSE OF REPRESENTATIVES, FEBRUARY 18, 1802.

Mr. SAMUEL SMITH, from the Committee of Commerce and Manufactures, to whom was referred the petition of Thomas Wallace and others, citizens of Kentucky, praying that additional protecting duties may be laid on hemp, cordage, and sail duck, imported from foreign nations, made the following report:

That your committee have, in a former report, recommended additional duties on tarred and untarred cordage and yarns, so that the duty payable hereafter, may be two cents per pound on tarred, and two and a half cents per pound on untarred cordage. That the present duty on hemp is twenty-two dollars and forty cents per ton; on sail duck, twelve and a half per cent. ad valorem. That the duty on hemp is about twenty per cent. on its prime cost in Europe, which is equal to any protecting duty heretofore laid by law, or now recommended by your committee. The committee are apprehensive that the laying of higher duties on those articles would have a tendency to induce our ship owners to equip their ships in foreign countries, to the great injury of the petitioners, and such other citizens of the United States as may have engaged in the culture of hemp, or its manufacture into cordage or sail duck. The committee are, therefore, of opinion, that it would not be expedient to impose further duties on hemp or sail duck.

*To the Honorable the Speaker and the other members of the House of Representatives in the Congress of the United States:*

The petition of the subscribers, inhabitants of the State of Kentucky, humbly sheweth, that, in consequence of the termination of the war in Europe, (an event at which, however injurious to their interests, they can but rejoice) those articles which have, hitherto, been most usually exported from this State, flour and tobacco, have experienced the common fall in price, which has attended them throughout the continent. But this decrease is, perhaps, no where so sensibly felt in America, as in the Western country. While other parts of the Union are so situated as to be able to command the earliest information of the state of the market, and the best prevailing prices for their commodities, the people of the West are compelled to descend two of the longest, and one, for navigation, of the most difficult rivers in the Universe. And when they have overcome these natural obstacles, they have only gained, in point of commercial advantage, that position from which their Eastern brethren set out. But the expense and other obvious disadvantages, the consequences of their remote situation, burthen their flour and tobacco so much, that, when, at length, they reach the market, the nett sum produced (if a loss, but too often the case, is not sustained) illy rewards the toil of the husbandman, and the enterprise of the merchant. It becomes, therefore, necessary to abandon these unprofitable articles, and to resort to some other, more likely to give encouragement to industry and commerce. In doing this, your petitioners acknowledge the kindness of nature, which, though she has thought fit to remove us far from the ocean, has, nevertheless, bestowed other blessings upon us, which, under a wise Government, fully counterbalance this disadvantage. Hemp has, heretofore, formed a considerable object of attention to the cultivator. That article, however, neither in its raw nor manufactured state, has been exempted from the general effects of peace. And the citizens of this State, who have, hitherto, derived from the sales of it, great aid in enabling them to meet the demands of their Governments, will, henceforth, lose this valuable resource, without the interposition of Congress. Your petitioners beg leave to state, that their country, both as to soil and climate, is well adapted to the raising of hemp; sufficiently so, not only to supply the consumption of America, but to yield a surplus for foreign markets. But, whether from the effects of despotic governments, the cheapness of labor, a more improved cultivation, or a more bountiful soil, the Northern States in Europe are able to undersell us in the article of hemp. Your petitioners, therefore, pray that Congress will lay a duty on hemp, cordage, and sail duck, imported from abroad, adequate to prevent or lessen the importation of it, and to give encouragement to the husbandmen and manufacturers of our own country, the present duty being insufficient for those purposes. Your petitioners need not remark, that it has been the policy of all nations to give such a preference to the productions of their own countries, as might enable them to form a successful competition with those of foreigners. But, they cannot omit declaring, that, since the value of land depends upon the value of its produce, the lands both of Congress and individuals will be benefitted by the measure proposed, which will attract the attention and reward the industry of the cultivator, and demonstrate that the General Government is not more unmindful of the interests of their citizens, than the Governments of other countries.

Thomas Wallace,  
Henry Elley, Sen.  
James True, Jr.  
Isham Talbot,  
William Chiles,  
David Dodge,  
William Woolfolk,  
James Ford,  
John Wilson,  
James True, Sen.  
Adam Maguire,  
Thomas Nold,  
F. L. Turner,  
Thomas McElroy,  
John Gess,  
David Baker,  
James Morrison,

John Holder, Jr.  
James Overton,  
William Daingerfield,  
John Todd, Jr.  
Thomas Q. Roberts,  
Edmund Thomas,  
John M. Young,  
John Patrick,  
Waller Overton,  
Peter Mason,  
A. W. Overton,  
Ninian Claggett,  
John Ferguson,  
Wyatt Rucker,  
James Rogers,  
John Taylor,

Robert Hall,  
John Templin,  
James Osbon,  
A. H. Bryant,  
Benjamin Porter,  
Samuel H. Woodson,  
James Maccoun,  
Samuel Offatt,  
Jesse Laume,  
John Downing,  
Henry Coleherre,  
David Harris,  
Henry D. Cock,  
James Spires,  
William Steele,  
John Satterwhite,

George Rogers,  
Allen Wallace,  
Josiah Wallace,  
Samuel Penniston,  
George Ware,  
Solomon Spiers,  
Jefree Griffith,  
Francis Keen,  
Thomas Stevenson,  
Thomas Hanson,  
Thomas Trueman,  
James Thompson,  
Hugh Wheeling,  
Peter Maulding,  
Henry Watts,  
Thomas Potts.

7th CONGRESS.]

No. 174.

[1st Session.]

## DRAWBACK.

COMMUNICATED TO THE SENATE, FEBRUARY 19, 1802.

Mr. TRACY, from the committee to whom was referred the bill passed by the House of Representatives, entitled "An act to allow a drawback of duties on goods exported to New Orleans, and therein to amend the act, entitled "An act to regulate the collection of duties on imports and tonnage," made the following report:

That the original design of the laws of the United States for raising a revenue on importation, seems to be that of taxing consumption; and the system of drawbacks is, undoubtedly, meant to favor trade, by releasing from the payment of duties all goods exported for the want of consumers in this country.

In March, 1799, Congress revised the laws regulating the collection of duties on importation and tonnage; and as experience had taught that goods exported to ports or places within foreign dominions, which joined immediately to the United States, were easily returned into them, and consumed duty-free by our citizens, the law respecting drawbacks was altered so as to meet and remedy that evil.

The 75th section of that law is in the words following: "*And be it further enacted, That a drawback of duties, as prescribed by law, shall be allowed and paid on all goods, wares, or merchandise, imported into the United States, in respect to all such goods, wares, and merchandise, whereupon the duties have been paid or secured to be paid, as, within twelve calendar months after payment made or security given, shall be exported to any foreign port or place, other than the dominions of any foreign State immediately adjoining to the United States,*" &c. The words in italics were added in this revisal; by which it will be discerned, that New Orleans, being in the Spanish province of Louisiana, which immediately adjoins the United States, was clearly within the prohibiting words of the law, and that, of course, no drawback was to be allowed on any exportation to that port. For the purpose of giving time for a full understanding of this law, by a clause within it, it was not to go into operation till the first of July next following its passage, which was March 2d, leaving nearly four months for its promulgation.

At this time, and until the peace in Europe of 1801, there were extensive exportations from many of the ports in the United States to New Orleans: and from the 10th of July, 1799, to the 5th of February next following, there were about 240 debentures for drawbacks given by the collector of the port of New York, for duties paid or secured to be paid on goods exported to New Orleans, amounting to more than 60,000 dollars, of which somewhat more than 14,000 are paid, and the payment of the residue suspended by order of the Treasury Department.

The excuse of the collector for giving these debentures is, that, from pressure of business, he had not taken notice of the prohibitory clause of the new law, which began its operations on the first of July, and that his neglect is imputable to the removal of his principal and other clerks by the epidemic, which unhappily prevailed in New York, the latter part of the summer and autumn of that year.

There were, likewise, similar debentures given by the collector of Salem and Beverly, in Massachusetts, from October 29th, 1799, to February 3d next following, for the sum of about 2,500 dollars, nearly 1000 dollars of which is paid, and the payment of the residue suspended by order of the Treasury Department. Your committee are not informed of any particular causes for issuing these last mentioned debentures, but they suppose the officer had not paid attention to the alterations of the law.

This mistake, it is probable, has not occurred in any other ports, as the period of payment must have arrived before this time, and a discovery of them would have been made.

On the 5th of April, 1800, Congress passed an act allowing a drawback of duties on goods to be exported to New Orleans, after the 10th of said month of April, at the passage of which there was an attempt made to give the law a retrospective operation, to cover all exportations to New Orleans after the last day of June 1799, but it was refused by both Houses. Your committee have not been able to obtain correct information of the amount of exports from the several ports in the United States to New Orleans, during the time from July 1st 1799, to April 10th 1800; but it is well known it must be very considerable: none of the exporters of which, it is presumed, for the reasons mentioned above, received debentures for drawbacks, but those of New York and Salem and Beverly. Your committee are unable to distinguish, in point of principle, between the claims of those who exported in obedience to existing laws, without receiving debentures, and those who, by a mistake of the public officers, received debentures.

If payment of the debentures is allowed, the equity of the case in favor of those who did not receive debentures is strong, as their competitors in the market were allowed by the public, from 5 to 15 per cent. advantage over them, without any merit to entitle them to it, and entirely owing to a mistake and violation of the law by the public officers.

Upon these facts, the committee report the following amendment, to be inserted at the close of the bill, in a new section, viz:

SEC. 2. *And be it further enacted, That all persons who have exported goods, wares, or merchandise, to New Orleans, from any port in the United States, after the 30th day of June, 1799, and before the 11th day of April, 1800, and who would have been entitled to a drawback if their exportations had been made to any foreign port or place, other than the dominions of a foreign State, immediately adjoining the United States, upon proof of such exportation and actual delivery in New Orleans, shall receive from the proper officer of the port from which such exportation was made, a debenture or debentures for such drawback, for the same sums, respectively, and payable in the same time, after delivery, as the debentures would have been, had they been delivered at the time of such exportation: Provided, That such proof of exportation and delivery shall, in every case, be produced, as shall be satisfactory to the officer who shall issue the debenture; and when such proof shall be produced, such officer shall immediately transmit the whole proof, with his opinion thereon at large, to the Secretary of the Treasury, and if the proof shall, in the opinion of the Secretary of the Treasury, be satisfactory, and he shall so signify his opinion in writing to such officer, then he may, and is hereby authorized to, issue a debenture or debentures for drawback, as described above: And provided also, That all such proof shall be complete before such officer, within \_\_\_\_\_ after the passing of this act.*

7th CONGRESS.]

No. 175.

[1st SESSION.]

## BALANCES DUE FROM STATES.

COMMUNICATED TO THE HOUSE OF REPRESENTATIVES, MARCH 5, 1802.

Mr. THOMAS, from the Committee appointed to inquire into the expediency of extinguishing the claims of the United States, for certain balances, which, by the commissioners appointed to settle the accounts between the United States and the individual States, were reported to be due from several of the States, to the United States, made the following report:

That the following balances were, by the said commissioners, reported to be due from the States hereinafter mentioned, *to wit*: From the State of New York, two millions seventy-four thousand eight hundred and forty-six dollars; from the State of Pennsylvania, seventy-six thousand seven hundred and nine dollars; from the State of Delaware, six hundred and twelve thousand four hundred and twenty-eight dollars; from the State of Maryland, one hundred and fifty-one thousand six hundred and forty dollars; from the State of Virginia, one hundred thousand eight hundred and seventy-nine dollars; and from the State of North Carolina, five hundred and one thousand and eighty-two dollars.

[That, as none of these States has evinced a disposition to pay any part of those balances,] except the State of New York, who has been credited, on the books of the treasury, for two hundred and twenty-two thousand eight hundred and ten dollars and six cents, for money expended in erecting fortifications, pursuant to an act of Congress, passed the 15th of February, 1799; but, as it would be unequal to ask a further payment from that State, exclusively, and, as it does not appear that any measures of coercion can ever be resorted to, a further continuance of the demands against those States, the justice and equity of which they do not admit, will, in the opinion of the committee, answer no useful purpose; but, on the contrary, is calculated to occasion perpetual irritation and disquiet, as well to the creditor as to the debtor States.

The committee are, therefore, of opinion, that it is expedient to extinguish the claims of the United States for those balances, and for that purpose report a bill, which is herewith submitted.

[NOTE.—The words embraced by brackets were expunged by a subsequent report, and others substituted. See No. 178.]

7th CONGRESS.]

No. 176.

[1st SESSION.]

## PROTECTING DUTIES.

COMMUNICATED TO THE HOUSE OF REPRESENTATIVES, MARCH 8, 1802.

Mr. SAMUEL SMITH, from the Committee on Commerce and Manufactures, to whom were referred the memorials and petitions of sundry manufacturers of umbrellas, in the city of Philadelphia, and its vicinity, and of sundry manufacturers of paper, in the States of New Jersey, Pennsylvania, and Delaware, made the following report:

That your committee have already recommended that rags, being the gross article of which paper is made, should, in future, be imported free of duty; that this encouragement, added to the twelve and a half per cent. now imposed on the importation of foreign made paper, it is hoped, and expected, will be sufficient for the manufacture of that article.

The committee are of opinion that paper is the gross article made use of by our printers of all kinds. It would be extremely injurious to that useful branch, and inexpedient, to increase the duty on imported paper.

Your committee recommend that the duty, in future to be imposed on starch, may be three cents per pound; on hair powder, four cents per pound; and umbrellas, fifty cents each.

7th CONGRESS.]

No. 177.

[1st SESSION.]

## INTERNAL DUTIES.

COMMUNICATED TO THE HOUSE OF REPRESENTATIVES, MARCH 8, 1802.

Mr. RANDOLPH, from the Committee of Ways and Means, who were instructed to inquire into the expediency of repealing the laws laying duties on stills and domestic distilled spirits, on refined sugars, licences to retailers, sales at auction, pleasurable carriages, stamped vellum, parchment, and paper, and postage on newspapers, made the following report:

That the whole amount of revenue arising from those duties, exclusive of postage on newspapers, as appears by the statements laid before the House, by the Secretary of the Treasury, in the early stage of the session, did not exceed, for the year 1800, 925,000 dollars, after deducting the amount of drawbacks, paid on the exportation of domestic distilled spirits and refined sugar, during that year, which sum is chargeable with an expense of collection, equal to 137,000 dollars, exclusive of the expenses of the officers of inspectors of survey, which have been abolished.



The nett revenue arising from those duties may, therefore, be estimated at 792,000 dollars; but if from this sum be deducted the duties accruing on stamps, which, as, under the existing laws, they will cease to be collected after the fourth of March next, cannot be enumerated among the permanent internal duties, the whole nett revenue produced from those duties may be estimated at a sum not exceeding 710,000 dollars, chargeable with an expense of collection equal to 120,000 dollars. To produce, therefore, into the treasury, somewhat less than 600,000 dollars, an expense must be incurred more than equal to a fifth of that sum; and upwards of four hundred revenue officers, exclusive of the inspectors, must be maintained at the public charge. The continuance of a revenue drawn from the people on such terms, can, in the opinion of your committee, be justified only by an imperious necessity—a necessity which, in their estimation, does not at present, and is not, hereafter, likely to exist.

Of the proceeds of those duties, more than 500,000 dollars arise from the tax on distillation; 372,000 dollars of which are paid by 22,000 country stills, scattered over the immense territory of the United States: 65,000 other dollars are the product of 13,000 retailers' licences. These facts demonstrate the difficulty, and even the impossibility, of materially lessening the expenses of collection, so long as the subjects from which the revenue is to be drawn are so thinly dispersed over this widely extended country; and the annexed communication from the Commissioner of the Revenue will explain the deficiency which is likely to occur, on the most productive branches of those duties, unless provisions are adopted, which, by laying the tax on the quantity actually distilled, will require additional officers, to the augmentation of the present heavy charges of collection, and a multiplication of oaths, thereby lessening the security of that sanction, and endangering the public morals. The abolition of one class of these duties, by materially diminishing their product, without effecting, in the same degree, the expense of collection, would be a strong additional argument for the abrogation of all; and when it is recollected that some of those which it might be the most desirable to retain, are, even now, subjects of taxation in the several States, the committee perceive no substantial objection to releasing entirely to the States, objects of revenue, which to them may be equally desirable and productive; since, to them, the collection can be attended with little additional charge, and since, to the Federal Government exclusively belongs the most fruitful source of revenue which the Union affords. A wise policy, it is believed, will, therefore, induce the United States to abstain, wherever practicable, from exercising the right of taxation, on those subjects over which the individual States possess a concurrent right. Other reasons concur in producing an opinion favorable to the repeal of those duties. They consist—

1st. In the vexation and oppression of many of them, some of which are peculiarly obnoxious to our citizens.

2d. In the nature of excise, which is hostile to the genius of a free People.

3d. In their tendency to multiply offices, and increase the patronage of the Executive. This effect alone would forbid the retention of the internal taxes, and a reduction, to an equal amount, of the impost on articles of the first necessity: since, by that measure, not one of the host of officers employed in their collection would be reduced.

None of the foregoing considerations, however, could have induced your committee to recommend a repeal of these taxes, was it apprehended that, by the measure, the punctual compliance with the public engagements could be endangered. But, believing additional taxes to be unnecessary for defraying the annual charges of Government, at the present rate of expenditure, they conceive that a reduction of that expenditure will justify a proportionate reduction of the public burthens. A contrary doctrine would imply an urgent necessity for an increase of the existing taxes, should no retrenchment be made in the permanent public expenditure. By the annexed letter of the Secretary of War, it will appear that a sum exceeding 400,000 dollars will be saved on the army alone. By the estimate of the Secretary of the Navy, the expenditure for the current year is estimated at 200,000 dollars less than that of the year 1801. Of this sum, not more than six hundred thousand dollars are applicable to objects of permanent expense. It follows, therefore, that a sum exceeding the whole amount of the internal duties will be saved in the permanent expenditure of those two Departments alone, even should future circumstances compel us to keep up our armament in the Mediterranean.

On the subject of the postage on newspapers, the committee are of opinion that it would be unadvisable to take off that tax, inasmuch as it is insignificant in amount, and is the means of ensuring the safe delivery of newspapers to their respective subscribers.

From these various considerations, the committee respectfully submit the following bill, to repeal the laws laying duties on stills and domestic distilled spirits; on refined sugar; licenses to retailers; sales at auction; pleasurable carriages; and stamped vellum, parchment, and paper.

7th CONGRESS.]

No. 178.

[1st Session.]

## BALANCES DUE FROM STATES.

COMMUNICATED TO THE HOUSE OF REPRESENTATIVES, MARCH 15, 1802.

Mr. THOMAS, from the committee to whom was re-committed a report, [No. 175,] of the same committee appointed "to inquire into the expediency of extinguishing the claims of the United States for certain balances which, by the commissioners appointed to settle the accounts between the United States and the individual States, were reported to be due from several of the States to the United States," made the following report:

The Committee have altered the same, by striking out the two first lines of the second clause, and substituting the following, to wit:

That, as none of these States have adopted any measures to extinguish those balances, or paid any part of them, except the State of Pennsylvania, who has, by law, appropriated the amount of the balance reported against that State, to be paid as soon as the other States, against whom balances were reported, should pay the balances so reported against them, and."

7th CONGRESS.]

No. 179.

[1st SESSION.]

## REMISSION OF DUTIES.

COMMUNICATED TO THE HOUSE OF REPRESENTATIVES, MARCH 22, 1802.

Mr. SAMUEL SMITH, from the Committee of Commerce and Manufactures, to whom was referred the petition of John Holland, Jr. of Boston, made the following report:

That it appears, from the proofs submitted, that the petitioner arrived in the port of Boston, in the schooner Hannah, on Sunday, the twentieth of September, one thousand eight hundred and one; that on Monday, the twenty-first, he entered the said schooner at the custom house, being himself the owner and commander; that, on the night of the same day, his schooner caught fire below the cabin floor, and the fire increasing, the said schooner was scuttled, by order of the fire wards, and sunk; by which the cargo suffered great damage.

The petitioner, therefore, prays a remission of duty, on the said cargo, in proportion to the damage sustained.

The committee are of opinion that, as no part of the cargo had been landed, the prayer of the petitioner ought to be granted; and recommend the following resolution:

*Resolved*, That the collector of the customs for the port of Boston and Charlestown be, and he is hereby, authorized to have ascertained the rate of damage sustained by John Holland, Jr., on the goods which were on board the schooner Hannah, when she caught fire, and remit to the said John Holland, Jr., the duties, in proportion to the damage sustained by the goods damaged as aforesaid.

7th CONGRESS.]

No. 180.

[1st SESSION.]

## MINT.

COMMUNICATED TO THE HOUSE OF REPRESENTATIVES, MARCH 24, 1802.

TREASURY DEPARTMENT, *March 22, 1802.*

SIR:

I have the honor to transmit, herewith, a letter from the Comptroller of the Treasury, of this date, accompanied with sundry statements, which have been prepared in obedience to the act, entitled "An act establishing a mint, and regulating the coins of the United States," passed on the second of April, 1792.

I have the honor to be, very respectfully, sir, your obedient servant,

ALBERT GALLATIN.

The Hon. the SPEAKER of the House of Representatives of the United States.

TREASURY DEPARTMENT, *Comptroller's Office, March 22d, 1802.*

SIR:

The statements marked A, B, C, D, and E, which I now lay before you, have been prepared in obedience to the seventh section of an act of Congress, of the second of April, 1792, entitled "An act establishing a mint, and regulating the coins of the United States." The Legislature will obtain from these statements all the information concerning the principal operations of the mint, which the settlements made at the treasury enable me to give.

I have the honor to be, sir, with great respect, your obedient servant,

JOHN STEELE.

The Hon. ALBERT GALLATIN, Esq.

A.

*Statement of appropriations made by law for the Mint establishment, for the year 1800, with the amount of warrants drawn by the Secretary of the Treasury on said appropriations.*

Amount of warrants drawn on the Treasurer in favor of the mint, for the services for the year 1800, \$30,981 43	Balance of the several appropriations made by law for the mint establishment, unexpended on the 1st January, 1800, - - - - - \$31,202 79
Amount carried to the surplus fund, on 31st December, 1799, not included in statement for that year, - - - - - 105 79	Acts respecting the mint, dated 27th May, 1796, and 24th April, 1800:
Balance unexpended on 1st January, 1801, 50,333 89	For amount of cents and half cents paid into the treasury in the year 1799, but not included in the statement for that year, - - - - - \$9,386 68
	Cents and half cents paid into treasury in 1800, - - - - - 27,531 64
	36,918 32
	An act making appropriations for the support of Government, for the year 1800, dated 7th May, 1800, - - - - - 13,300 00
	\$81,421 11
	\$81,421 11

A—Continued.

*Statement of appropriations made by law for the payment of the salaries of the officers and clerks of the Mint, for the year 1800.*

Amount of warrants drawn on the Treasurer of the United States, for the salaries of the officers and clerks of the mint, for the year 1800, \$10,600 00	An act making appropriations for the support of Government, for the year 1800, dated 7th May, 1800, - - - - - \$10,600 00
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A—Continued.

Statement of the application of moneys advanced from the Treasury of the United States, for the support of the Mint establishment, from the 1st January to the 31st December, 1800.

The moneys paid by the treasurer of the mint, on warrants drawn on him by the Director, and admitted by the accounting officers of the Treasury of the United States, on the adjustment of his accounts, were as follow, viz:			Balance to be accounted for by Benjamin Rush, treasurer of the mint, on the 1st January 1800, per Auditor's report, No. 11,242,	- - -	\$5,059 74
<i>Incidental and contingent expenses, and repairs of the Mint.</i>			<i>Advanced to the Treasurer of the Mint, viz.</i>		
For ten thousand three hundred and eighty-six dollars and twenty-nine cents, being the amount expended for the requisite repairs, apparatus, machines, wages of workmen, and other expenses:			For the salaries of the officers and clerks, - - - -	- - -	10,600 00
Paid in the first quarter, - - - -	\$2,559 63		For the mint establishment, advanced from the treasury, - - -	\$30,981 43	
Paid in the second quarter, - - - -	2,330 77		Paid by John Vaughan, for expenses incurred in the separation of gold from a silver deposite made by him, - - -	557 96	
Paid in the third quarter, - - - -	2,444 29		For silver recovered from test bottoms and litharge, used in refining silver, deposited by the Bank of Maryland, and for which an appropriation has been made by Congress, - - -		
Paid in the fourth quarter, - - - -	3,051 60	\$10,386 29		498 47	31,967 86
<i>Copper purchased for coinage.</i>					
For nine thousand eight hundred and eighty-two dollars and seventy cents, being the amount of the cost and charges of copper purchased for coinage:					
<i>Pounds oz.</i>					
300 Purchased from 1st April to 30th June, - - -	83 33				
To which add this sum, for loss on a bill of exchange remitted for the purchase of copper, - - -	444 45				
	527 78				
24,684 13 Purchased from 1st July to 30th September, - - -	9,354 92	9,882 70			
<u>24,984 13</u>		20,268 99			
<i>Wastage in the coinage of Gold and Silver.</i>					
Applied to make good deficiencies arising from wastage in the coinage of gold and silver, per Auditor's report, No. 12,397, - - -		3,148 10			
<i>Salaries of the officers and clerks of the Mint.</i>					
Paid in the first quarter, - - - -	2,650 00				
Paid in the second quarter, - - - -	2,650 00				
Paid in the third quarter, - - - -	2,650 00				
Paid in the fourth quarter, - - - -	2,650 00	10,600 00			
<i>Benjamin Rush, Treasurer of the Mint:</i>					
His suspense account, for this amount, suspended in the year 1799, being for the purchase of a bill of exchange, for which a receipt was not, till now, produced, - - -		5,373 33			
Balance to be accounted for by the treasurer of the mint, on 1st Jan. 1801, - - -		*8,237 18			
		\$47,627 60			\$47,627 60

\* This sum is composed of the following items, viz:—Balance due the United States, per the treasurer's accounts rendered, - - - - \$2,654 98  
 Add this sum, being the amount of Stewart and Son's bill of exchange, protested, including expense of protest, &c. deducted per report, No. 12,397, - - - - 5,582 20

As above, - - - - \$8,237 18

A—Continued.

Account of cents and half cents paid into the Treasury of the United States by the Treasurer of the Mint, in the year 1800.

In the first quarter,	-	-	-	-	-	\$8,020 00
In the second quarter,	-	-	-	-	-	12,892 31
In the third quarter,	-	-	-	-	-	3,063 00
In the fourth quarter,	-	-	-	-	-	3,556 33
						<u>\$27,531 64</u>

TREASURY DEPARTMENT, Register's Office, February 26th, 1802.

JOSEPH NOURSE, Register.

B.

Statement of appropriations made by law for the Mint establishment, for the year 1801, with the amount of warrants drawn by the Secretary of the Treasury on said appropriations.

Amount of warrants drawn on the Treasurer in favor of the mint, for the services of the year 1801,* \$39,738 37 Amount of a warrant in favor of Thomas Pinckney, 154 44 Balance unexpended on 1st Jan. 1802, 41,187 21 <hr/> \$81,080 02	Balance of the several appropriations made by law for the mint establishment, unexpended on the 1st January, 1801, \$50,333 89 Acts respecting the mint, dated 27th May, 1796, and 24th April, 1800: For amount of cents and half cents paid into the treasury in the year 1801, 17,446 13 An act making appropriations for the support of Government, for the year 1801, dated 3d March, 1801, 13,300 00 <hr/> \$81,080 02
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\* This sum includes a warrant for \$4,738,37, dated 6th January, 1802.

B—Continued.

Statement of appropriations made by law for the payment of the salaries of the officers and clerks of the Mint, for the year 1801.

Amount of warrants drawn on the Treasurer of the United States, for the salaries of the officers and clerks of the mint, for the year 1801, \$10,593 06 Balance unexpended on 1st Jan. 1802, 6 94 <hr/> \$10,600 00	An act making appropriations for the support of Government, for the year 1801, dated third March, 1801, \$10,600 00 <hr/> \$10,600 00
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B—Continued.

Statement of the application of moneys advanced from the Treasury of the United States, for the support of the Mint establishment, from 1st of January to the 31st of December, 1801.

The moneys paid by the treasurer of the mint, on warrants drawn on him by the Director, and admitted by the accounting officers of the treasury of the United States, on the adjustment of his accounts, were as follow, viz:			
<i>Incidental and contingent expenses, and repairs of the Mint.</i>			
For 8,618 dollars and 32 cents, being the amount expended for the requisite repairs, apparatus, machines, wages of workmen, and other expenses:			
Paid in the first quarter,	-	-	\$2,227 33
Paid in the second quarter,	-	-	2,374 35
Paid in the third quarter,	-	-	1,937 65
Paid in the fourth quarter,	-	-	2,130 94
			<u>\$8,670 27</u>
<i>Copper purchased for coinage.</i>			
For 34,435 dollars and 77 cents, being the amount of the cost and charges of copper purchased for coinage:			
Pounds oz.			
44,984 13	Purchased from 1st of July, to the 30th September,	-	16,822 79
	To which add this sum, deducted from a former invoice for return premium, not allowed,	-	186 67
56,041	Purchased from 1st October to 31st December,	-	19,674 34
			<u>36,683 80</u>
	From which deduct this sum, received for 896 lbs. rough copper,	\$169 24	
	Gained on bills of exchange remitted for copper,	-	1,078 79
			<u>1,248 03</u>
<u>101,025 13</u>			<u>35,435 77</u>
<i>Salaries of the Officers and Clerks of the Mint.</i>			
Paid in the first quarter,	-	-	2,643 06
Paid in the second quarter,	-	-	2,650 00
Paid in the third quarter,	-	-	2,650 00
Paid in the fourth quarter,	-	-	2,650 00
			<u>10,593 06</u>
Balance to be accounted for by the treasurer of the mint, on the 1st January, 1802,		-	3,869 51
			<u>\$58,568 61</u>

## RECEIPTS.

Balance to be accounted for by Benjamin Rush, treasurer of the mint, on the 1st of January, 1801, per Auditor's report, - - - - - \$8,237 18

*Advanced to the Treasurer of the Mint, viz.*

For the salaries of the officers and clerks, - - - - - 10,593 06  
 For the mint establishment, advanced from the treasury, - - - - - 39,738 37  
\$58,568 61

Balance due the Treasurer, per his account rendered, - - - - - \$6,451 06  
 Balance due the United States, as above, - - - - - 3,869 51

Difference, - - - - - \$10,320 57

Which difference is thus accounted for:

Amount of Stewart and Sons' bill of exchange, protested, and suspended from the credit of the treasurer, - - - - - \$5,582 20  
 Treasury warrant in his favor, dated 6th January, 1802, not credited by him, - - - - - 4,738 37  
\$10,320 57

## B—Continued.

*Account of cents and half cents paid into the Treasury of the United States by the Treasurer of the Mint, in the year 1801.*

Amount paid in the first quarter, - - - - - \$1,755 00  
 Amount paid in the second quarter, - - - - - 2,058 76  
 Amount paid in the third quarter, - - - - - 3,103 20  
 Amount paid in the fourth quarter, - - - - - 10,529 17  
\$17,446 13

TREASURY DEPARTMENT, *Register's Office, February 26th, 1802.*

JOSEPH NOURSE, *Register.*

C.

Dr. { *Mint of the United States, for Copper Coinage, shewing the amount purchased and coined, from the first of January, 1800, to the 31st December, 1801, and the profit arising thereon, { Cr.*  
*from the establishment thereof to the latter period.*

	Avoirdupois weight.		Troy weight.		Cost of Copper.			Avoirdupois weight.		Troy weight.		Value.	
	lbs. oz. drms.	lbs. oz. drms.	lbs. oz. dwt.	lbs. oz. dwt.	Dolls.	Cts.		lbs. oz. drms.	lbs. oz. drms.	lbs. oz. dwt.	lbs. oz. dwt.	Dolls.	Cts.
To amount of rough copper purchased from the commencement of the institution to the 31st Dec. 1799, per statement marked C, which accompanied the Comptroller's report of the 25th of April, 1800, -	-	-	155,398 0 0	32,913 12	32,913	12	By amount of rough copper, accounted for, per statement marked C, which accompanied the Comptroller's report of the 25th of April, 1800, -	-	-	153,228 03 09	39,439 70		
Ditto of planchettes, do. do. do. -	-	-	112,829 02 13	28,970 94	28,970	94	Ditto of planchettes, do. do. do. -	-	-	112,829 02 13	40,170 05		
Amount of planchettes on hand at the mint, on Dec. 31, 1799, per same statement, -	-	-	55,101 05 01	18,891 91	18,891	91	Amount of copper credited in the account of T. Francis, late purveyor of public supplies, being part of the item on the statement marked C, above referred to, "amount of copper sold for which the cash has not been received," -	9,591 0	-	-	-	1,811 63	
Amount of cents and half cents on hand at the mint, at that period, per same statement, -	-	-	6,037 06 0	2,070 00	2,070	00	Amount of copper credited by the treasurer of the mint, in the quarter ending 31st December, 1801, being the residue of the item in the statement marked C, above mentioned, -	896 0	12,744 07 09	-	-	169 24	
Amount of copper sold, for which the cash has not been received, -	-	-	12,744 07 09	1,980 87	1,980	87	Amount of cents and half cents paid into the treasury, from 1st January to 30th June, 1800, -	-	-	-	-	20,912 31	
This sum, remitted to the Rev. I. G. Bend, of Baltimore, in full of a bill of exchange purchased by him of D. Stewart and Sons, of said place, on the 16th of Dec. 1799, at 1.61 per cent. \$5,373 33	-	-	-	-	-	-	Amount do. in the quarter ending 30th September, 1800, -	-	-	-	-	9,604 33	
Add difference between the rate of purchase and par, - 189 11	-	-	-	-	-	-	Amount do. in the quarter ending 31st December, 1800, -	-	131,185 01 19	-	-	832 76	
Cost of protest, &c. at London, - 19 76	-	-	-	-	-	-	Amount do. in the quarter ending 30th September, 1801, -	-	-	-	-	5,050 00	
	-	-	-	-	-	-	Amount do. in the quarter ending 31st December, 1801, -	-	-	-	-	8,578 37	
This sum, paid for a bill of exchange more than the par value thereof, charged in the quarter ending June 30, 1800, -	-	-	-	444 45	444	45	Balance of copper remaining, viz:	-	-	-	-	68,105 04 11	23,350 41.5
Sheet copper purchased in the quarter ending June 30, 1800, -	300 0	-	-	83 33	83	33	Ditto, chief coiner, -	-	-	-	-	14,878 03 14	5,101 13
This sum, paid for copper planchettes, and charged in the quarter ending March 31, 1801, -	24,684 13	-	-	9,354 92	9,354	92	Ditto, melter and refiner, -	-	-	-	-	324 05 14	111 24.5
This sum, paid for ditto, and charged in the quarter ending 30th September, 1801, -	44,984 13	153,137 11 12	-	16,031 69	16,031	69	Balance of copper, for which no account has been given, -	-	-	493,295 05 09	155,131 18		
This sum, paid for ditto, and charged in the quarter ending December 31, 1801, -	56,041 0	-	-	19,573 32	19,573	32		-	-	1,953 03 06			
	-	-	495,248 08 15	135,896 75	135,896	75							
Balance, being the amount gained on copper coinage, -	-	-	-	19,234 43	19,234	43							
	-	-	495,248 08 15	155,131 18	155,131	18							

It will be observed, that the quantity of copper unaccounted for on this statement, is two hundred and sixteen pounds five ounces five pennyweights less than that exhibited by the former statement marked C, and is supposed to arise from the cents being lighter than seven pennyweights.

\* Any part of this sum that may be recovered will be an addition to the gain on copper coinage.

† This amount includes the sum of two thousand and seventy dollars, being the value of cents and half cents which were on hand on the 31st of December, 1799.

D.

An Abstract Statement of the settlement, at the Treasury, of the accounts of the Treasurer of the Mint, from July 1st, 1799, to December 31st, 1801, exhibiting the balance, in bullion, for which he remained accountable on the last settlement, and also the deposits of Bullion, value of Coins paid, allowance for wastage, and balance remaining in the hands of the Officers of the Mint, and in the Bank of the United States.

PERIOD OF SETTLEMENT.		BALANCE WHICH REMAINED TO BE ACCOUNTED FOR, JUNE 30TH, 1799, CONSISTING OF							DEPOSITES IN STANDARD	
FROM	TO	Gold in the hands of the Officers of the Mint, and Commissioners of Inspection.		Silver in the hands of the Officers of the Mint, and Commissioners of Inspection.		Coins in the Bank of the United States.		Total value of balance.	Gold.	
		Weight.	Value.	Weight.	Value.	Of Gold.	Of Silver.		Weight.	Value.
		oz. dwt. gr.	Dolls. Cts.	oz. dwt. gr.	Dolls. Cts.	Dolls. Cts.	Dolls. Cts.	Dolls. Cts.	oz. dwt. gr.	Dolls. Cts.
July 1, 1799,	December 31, 1801.	260 11 23	4,632 75½	31,727 4 9	36,608 24½	2 50½	7,892 05½	49,135 56	49,089 1 4	872,694 07½

D—Continued.

DEPOSITES IN STANDARD			Total value of Balance and Deposites.	COINS OF GOLD AND SILVER MADE AT THE MINT.							VALUE OF COINS PAID AT THE MINT.		Total value of Coins paid.	
Silver.		Total value of Deposites.		Gold.				Silver.			Gold.	Silver.		
Weight.	Value.			Weight.	Eagles.	Half Eagles.	Quarter Eagles.	Weight.	Dollars.	Dimes.				Half Dimes.
oz. dwt. gr.	Dolls. Cts.	Dolls. Cts.	oz. dwt. gr.	No.	No.	No.	oz. dwt. gr.	No.	No.	No.	Dolls. Cts.	Dolls. Cts.	Dolls. Cts.	
374,915 2 8	432,594 22	1,305,288 29½	1,354,423 85½	49,115 16 6	64,977	44,440	480	403,332 16 0	456,848	56,405	57,910	874,158 00½	466,989 28½	1,341,147 29

D—Continued.

ALLOWANCE FOR WASTAGE.					BALANCE TO BE ACCOUNTED FOR.						
<i>Gold.</i>		<i>Silver.</i>		Total Value of allowance for Wastage.	In the hands of the Chief Coiner.					In the hands of the Melter and Refiner.	
Weight.	Value.	Weight.	Value.		<i>Gold.</i>		<i>Silver.</i>		Total Value.	<i>Gold.</i>	
					Weight.	Value.	Weight.	Value.		Weight.	Value.
<i>oz. dwt. gr.</i>	<i>Dolls. Cts.</i>	<i>oz. dwt. gr.</i>	<i>Dolls. Cts.</i>	<i>Dolls. Cts.</i>	<i>oz. dwt. gr.</i>	<i>Dolls. Cts.</i>	<i>oz. dwt. gr.</i>	<i>Dolls. Cts.</i>	<i>Dolls. Cts.</i>	<i>oz. dwt. gr.</i>	<i>Dolls. Cts.</i>
190 10 4	3,386 79½	3,139 11 22	3,622 59½	7,009 39	14 0 16	249 30½	94 1 13	108 36½	357 67	18 1 1	320 73

D—Continued.

BALANCE TO BE ACCOUNTED FOR.													
In the hands of the Melter and Refiner.			In the hands of the Commissioners of Inspection, for Assay Pieces.					Coins in the Bank of the United States.			Total amount of balances to be accounted for.		
<i>Silver.</i>		Total Value.	<i>Gold.</i>		<i>Silver.</i>		Total Value.	Gold.	Silver.	Total Value.	Gold.	Silver.	Total Value.
Weight.	Value.		Weight.	Value.	Weight.	Value.							
<i>oz. dwt. gr.</i>	<i>Dolls. Cts.</i>	<i>Dolls. Cts.</i>	<i>oz. dwt. gr.</i>	<i>Dolls. Cts.</i>	<i>oz. dwt. gr.</i>	<i>Dolls. Cts.</i>	<i>Dolls. Cts.</i>	<i>Dolls. Cts.</i>	<i>Dolls. Cts.</i>	<i>Dolls. Cts.</i>	<i>Dolls. Cts.</i>	<i>Dolls. Cts.</i>	<i>Dolls. Cts.</i>
66 1 16	76 22	396 95	11 5 0	200 00	9 15 15	11 28½	121 23½	3 56	8,445 81	8,449 37	773 59½	8,641 68	9,415 27½

TREASURY DEPARTMENT, Register's Office, February 16th, 1802.

JOSEPH NOURSE, Register.



## E.

*Summary Statement, exhibiting the value of Coins made at the Mint; the amount of disbursements on account of the establishment; the amount allowed for wastage; the amount retained of deposits; and the amount gained on the coinage of Copper.*

	Dollars. Cts.	Dollars. Cts.
Value of gold and silver coins made at the mint of the United States, from the 18th of July, 1794, to the 30th of June, 1799, and of copper coins, from the commencement of the institution to the 31st of December, 1799, per summary statement which accompanied the Comptroller's report of the 25th of April, 1800, -	- -	1,663,630 17
Ditto, of gold coins, made from the 1st of July, 1799, to the 31st of December, 1801, per statement now transmitted, marked D, -	873,170 00	
Ditto, of silver coins, do. do. do. do. -	465,384 00	
Ditto, of copper coins, made from the 1st of January, 1800, to the 31st of Dec. 1801, per statement now transmitted, marked C, -	42,907 77	1,381,461 77
Total value of gold, silver, and copper coins, made to the 31st of Dec. 1801, -	- -	<u>\$3,045,091 94</u>
Nett charge on the coinage of bullion, to the 30th of June, and on the coinage of copper, to the 31st of December, 1799, including the sum of \$2,253 40, paid to John Vaughan, under an act of Congress of the 11th of February, 1800, being the amount allowed him for the difference on silver bullion, deposited by him at the mint, for coinage, previous to the month of December, 1795, per summary statement above referred to, -	211,930 68	
Deduct this sum included in the above, being the amount advanced from the treasury to make good a deficiency arising from wastage; the same having been separately exhibited, as will appear from the summary statement above referred to, -	5,493 64	206,437 04
Amount of disbursements on account of the mint, for the year 1800, per statement A, now transmitted, -	- -	30,868,99
Ditto, ditto, for the year 1801, per statement B, now transmitted, -	54,699 10	
Add this sum paid at the treasury to T. Pinckney, being for so much advanced by him in London, to Albion Coxe, for the purchase of assay scales and weights, &c. -	154 44	54,853 54
Amount of wastage in the coinage of gold and silver, from the 1st of July, 1799, to the 31st of December, 1801, per statement now transmitted, marked D, -	7,009 39	
Deduct this sum, retained of deposits from the 1st of July, 1799, to the 31st of Dec. 1801, agreeably to the accounts of the mint, adjusted at the treasury, -	703 12	6,306 27
Total amount of wastage and of disbursements, to the 31st of Dec. 1801, -	- -	1298,465 84
Amount gained on the coinage of copper, from the commencement of the institution to the 31st of December, 1801, per statement now transmitted, marked C, -	19,234 43	
Deduct this sum, gained to the 31st of December, 1799, per statement marked C, which accompanied the Comptroller's report of the 25th of April, 1800, -	17,725 69	
Leaves this sum, as gain on such coinage, from the 1st of January, 1800, to the 31st of December, 1801, to be deducted, -	- -	1,508 74
Nett charge on the coinage of gold, silver, and copper, to the 31st of December, 1801, including the cost of copper purchased for coinage, lots, buildings, machinery, &c. -	- -	<u>\$296,957 10</u>

7th CONGRESS.]

No. 181.

[1st SESSION.

## ENCOURAGEMENT TO MANUFACTURES.

COMMUNICATED TO THE HOUSE OF REPRESENTATIVES, ON THE 30TH OF MARCH, 1802.

*To the Honorable the Representatives of the United States, in Congress assembled, the memorial of a large number of citizens, from the counties of Morris, Sussex, and Bergen, in the State of New Jersey, who are concerned in the manufacturing of bar, cast iron, rolled iron, nail rods, and nails, humbly sheweth:*

That, at a meeting held by them at Morristown, in the county of Morris, on the 17th day of March, 1802, John Cobb, Esq. was chosen chairman, and Silas Dickerson, secretary. Your memorialists then thought it expedient to make known to you the situation in which they find themselves placed, in regard to prosecuting these branches of manufactures, since the late establishment of peace in Europe, many of whom, with a view to render those manufactures a permanent source of wealth and independence to this country, and a profitable employment to themselves, have recently purchased large tracts of woodland, as necessary appendages thereto, at high prices, under an expectation that our Government, following (in this instance) the policy of European nations, would extend a fostering hand, not only to this, but to all other manufactories of our country; that, since that event, so favorable to humanity, such large quantities of foreign bar iron have been imported, as to cause a serious decline in the prices of our own.

Under these discouragements, we presume to look with confidence to our Government, as the only source from whence we can hope for relief. As our country abounds with many yet unimproved sites for those manufactories, large forests of timber, and inexhaustible mines of (perhaps) the best iron ore in the world, which, in our opinion, if protected by such additional duties on foreign iron, as would tend, in a measure, to discourage future importations, would enable us to progress in those branches with renewed vigor, and, thereby, enable the United States, not only

to supply themselves, at present, but, shortly, to furnish large quantities for exportation, and prevent the necessity of sending, annually, large sums of money to countries from whence it never returns, for the purchase of such articles as, with proper encouragement, we could more than supply ourselves.

We have taken the liberty to accompany this with an estimate of the number of furnaces, forges, rolling and slitting mills, in this State, which, on examining, we presume, you will find nearly correct; in which we have likewise stated the probable quantity of iron annually manufactured into nails.

Your memorialists, therefore, request your honorable body will take the foregoing into consideration, and afford such encouragement in the premises, by increasing the duties on imported iron, as, in your better wisdom, you may think most proper.

Signed in behalf of the meeting.

JOHN COBB, *Chairman.*

Attest, SILAS DICKERSON, *Secretary.*

ESTIMATE.

In the State of New Jersey, there are, at least, one hundred and fifty forges now actually carried on, which, on a moderate calculation, will produce twenty tons of bar iron, each annually amounting to three thousand tons. There are, also, seven blast furnaces now carried on, which yield, on an average, five hundred tons each, annually, amounting to thirty-five hundred tons. There are, likewise, six other blast furnaces, in good situations, which are not at present carried on, besides many situations unimproved, equal to any in the State. There are, also, a great number of forges, and situations for forges, in the like condition. About one hundred and twenty of the above mentioned forges are in the counties of Morris, Sussex, and Bergen, besides three blast furnaces, all of which are actually going. The State of New Jersey, on a moderate calculation, is capable of furnishing, annually, five thousand tons of bar iron, and seven thousand tons of cast iron. There are four rolling and slitting mills, which roll and slit, on an average, each, two hundred tons, one half of which is manufactured into nails.

The above estimate is made with as much accuracy as in our power, from the best information we have been able to obtain.

JOHN COBB, *Chairman.*

Attest, SILAS DICKERSON, *Secretary.*

7th CONGRESS.]

No. 182.

[1st Session.]

MINT.

COMMUNICATED TO THE HOUSE OF REPRESENTATIVES, APRIL 2, 1802,

*With a bill to repeal so much of the acts, the one, entitled "An act establishing a Mint, and regulating the coins of the United States;" and the other, an act, entitled "An act supplementary to the act establishing a Mint, and regulating the coins of the United States," as relates to the establishment of the Mint.*

TREASURY DEPARTMENT, *March 9th, 1802.*

SIR:

I have the honor to enclose copies of two letters on the subject of the mint, and to be, with great respect,  
Sir, your most obedient servant,

ALBERT GALLATIN.

Hon. Mr. GILES, *Chairman, &c.*

PHILADELPHIA, *February 27th, 1802.*

SIR:

In answer to your letter which I had the honor of receiving by this day's post, I must inform you, that, having met with great difficulties the two last years, in obtaining a full supply of copper, from various causes attending the means of payment, I wrote to Mr. Boueton, early in the Fall, to send me out, by the first Spring ships, from 20 to 25 tons of planchettes, and to repeat it every Spring and Fall, promising to make my remittances, during the winter, for the next shipment. There will be due him on such shipment, about twelve or fifteen thousand dollars, which I am striving to provide for, by finishing the cents as fast as possible.

This contract is obligatory on us, and must be paid for; but I shall be able to prevent any further shipment, at any time before the first of May, by which, I hope, we shall know the mind of the Legislature on the subject of the mint.

We have near twenty tons of planchettes on hand, and which will keep us employed during the winter, but the expected shipment will remain for the summer's work, if the coinage of copper is continued.

I shall, therefore, expect your warrant, as requested, and shall push the finishing the planchettes on hand, as fast as possible, to make good the residue of the payment.

As to importing the cents complete from Europe, it can certainly be done for a trifling sum above the price of the planchettes, say about £20 sterling per ton, did the policy of Government admit of it. Of this, I would not venture to determine, the Legislature, alone, being competent to that purpose. I once stated it to a committee of both Houses, but they determined that it would be a dangerous measure, and would not hearken to it.

An importation of cents, complete, would not diminish the security of having good copper, but it would hazard the running of a flood of cents, lighter than allowed by law, into the United States, and the difficulty of preventing the evil would be very great. It would be a greater security to Government to have the coinage of copper executed here by contract, which might be done without expense to the Union, provided Government would take the cents.

I have the honor to be, with great respect, sir, your obedient humble servant,

ELIAS BOUDINOT.

*The Hon. the Secretary of the Treasury, Washington.*

MINT, PHILADELPHIA, *March 4th, 1802.*

SIR:

The probability of the abolition of the mint establishment, induces me, thus early, to state to you, that, if the Legislature should not be disposed altogether to abandon the copper coinage, or might be willing, after repealing the laws establishing the mint, to allow of a copper coinage, provided it may be done without any expense to the public, I would solicit your interests and influence to promote a proposition of that kind, which I do not presume on, only so far as you may deem it to consist with the public good; in connexion with which, I flatter myself you will not be wanting, independent of any other claim I may have, or pretension to public patronage.

However, I need not omit informing you, that, on the first establishment of the mint, I relinquished a profession, at least equally productive and beneficial as that of the engraver's place in the mint, which I have filled, and I believe without reproach, ever since; by the loss of which, I shall be left without resource, being so long out of the

practice of my former profession, that I feel an incapacity to prosecute it with any more effect. I, therefore, submit the following proposition to your consideration, to the consideration of Congress, or to the Department where it may properly belong:

That I may be vested with the exclusive privilege, according to law, of coining cents of the United States, as well from abroad as within the realm, under such restrictions and provisions, either with respect to time or quantity, as Congress, in their wisdom, may deem proper; that the cents shall be of the present weight and quality, and that they shall be coined free of all expense to Government, excepting that of receiving them when coined, and paying the nominal amount.

Should the above propositions meet with your approbation or otherwise, I should still be happy to know your determination to forward them or not; if the former, I would beg to know the most proper mode of introducing it to Congress, whether by petition, and how conceived, or otherwise.

I am, sir, with the highest respect, your most obedient servant.

ROBERT SCOT.

ALBERT GALLATIN, Esq. *Secretary of the Treasury,*  
*City of Washington,*

TREASURY DEPARTMENT, *March 26th, 1802.*

SIR:

I have the honor to enclose a letter received from the Director of the Mint, and to be, with perfect respect, sir, your most obedient servant,

ALBERT GALLATIN.

Hon. Mr. GILES, *Chairman of the Committee on the subject of the Mint.*

MINT OF THE UNITED STATES, *Philadelphia, March 22, 1802.*

SIR:

I am honored with your letter of the 10th instant, and hasten to give you the best answer that I can, with regard to the real and personal estate of the mint establishment, &c. This consists of—

Two lots on Seventh street, between Market and Arch streets, 20 feet each on Seventh street, and extending back about 100 feet, with a dwelling house on the north lot, and a shell of a house on the south lot, which last lot widens on the rear to about 60 feet, on which the stable stands. These lots pay a ground rent of \$27 50 per annum.

A lot on Sugar alley, at the rear of the above, 20 feet front on the alley, and about 100 feet deep.

A frame building, improved for a large furnace, in the commons at the north end of Sixth street, of little value, the ground being merely loaned to us.

As to personal estate, this consists wholly of the copper planchettes on hand, amounting to about 22 tons.

Three horses, good for little but for the use of the mint. The machinery of the mint, of no value but for the use of the mint.

Five striking presses with machinery.

Three cutting presses.

One milling machine.

Five pair of rollers, great and small.

One drawing machine.

Three pair of smith's bellows.

A set of blacksmith's tools.

A large number of hubs and dies, on hand, of different denominations.

Carpenter's tools.

Seven stoves.

One turning lathe.

Six scale beams, scales, and weights.

Two sets assay scales, and sundry adjusting scales.

Furniture in the clerk's rooms.

Various implements used in the several departments.

About 2,000 bushels of charcoals.

Engraver's tools, pots, bottles, &c.; an old horse, cart, and gears.

About 2,000 fire brick; a considerable quantity of old iron.

It is impossible to ascertain the value of these articles, as most of them are of but little consequence, except for the use of the mint, or to persons who may intend to put them to the like uses; and if sold at public sale, probably will not bring half their real value. The machinery of the mint may last a year longer, with small repair, but, after that, will cost about three hundred dollars, to put it in good repair. The horses may, also, last another year, but must then, at farthest, be replaced by others.

If it should be thought best to continue the mint, the establishment should be rendered permanent, and the machinery should be moved by steam instead of horses, which would, in some measure, reduce the annual expenses of labor, as almost the whole of it could be carried on with the same original force. Our lots are much too small, by which we are greatly cramped as to room. They are now very valuable, being in the heart of the city; their price would purchase a very advantageous lot in a less public place, and buildings might be now planned, so as to reduce the expenses of a mint. But I am perfectly satisfied, that no modification of the mint could be contrived to lessen them below seventeen or eighteen thousand dollars per annum; though if a larger quantity of bullion could, by any means, be provided, a greater quantity of coin could be annually made with the same expense, although I am, individually, of opinion, that its present issue, of about five hundred thousand dollars annually, in addition to the current coin of the Union, is sufficient for the present welfare of the United States.

It is the absolute necessity of strict and regular checks, throughout the whole establishment, that makes the expense of the mint so great, and this cannot be dispensed with, under any modification that can be proposed. I verily believe, that, under no given circumstance, can the necessary coin of the United States be produced with safety to the Government, at a much less expense than it is at present; and I believe, that, in the consideration of the subject, it would not be safe to estimate the expense, at any rate, much under twenty thousand dollars.

In the above estimate of expenses, it should be remembered that the copper cents may produce a profit of five thousand dollars per annum, that ought to be credited against the expenditures of the mint in future, which reduces the amount considerably.

I have the honor to be, very respectfully, sir, your obedient humble servant,

ELIAS BOUDINOT, *Director.*

*The Hon. the Secretary of the Treasury, Washington.*

Two gentlemen, in Philadelphia, of respectable character, have requested me to submit the following propositions on the subject of the mint.

They will engage to coin on the following terms, and will give ample security for the performance of the contract:

Copper for the difference in weight,	} on the value.
Small silver for three per cent.	
Dollars for two and a half,	
Gold for one and a half,	

Provided, the United States will give them such part of the present machinery, belonging to the mint, as they may want, with the use of the building.

7th CONGRESS.]

No. 183.

[1st SESSION.]

## REMISSION OF DUTIES.

COMMUNICATED TO THE HOUSE OF REPRESENTATIVES, APRIL 2, 1802.

Mr. RANDOLPH, from the Committee of Ways and Means, who were instructed to "inquire into the expediency or inexpediency of authorizing the Secretary of the Treasury to remit the duties, in all cases, which have accrued, or may accrue on spirits distilled, and on stills, within the United States, upon satisfactory proof being made to the said Secretary, that such stills, or distilling materials, have been accidentally destroyed by fire, rendered useless by an inundation of water, or other unavoidable casualty," made the following report:

That, in a variety of individual cases, the principle has been settled, that the Government ought not to become the ensurer of any person: That the adoption of a contrary doctrine, should it be extended to commercial cases, might prove infinitely dangerous to the revenue of the United States. The Committee, therefore, respectfully recommend the adoption of the following resolution:

*Resolved*, That it is inexpedient to authorize the remission of the duties which have accrued, or may accrue, on distillation, in any case whatever.

7th CONGRESS.]

No. 184.

[1st SESSION.]

## PUBLIC DEBT.

COMMUNICATED TO THE HOUSE OF REPRESENTATIVES, APRIL 9, 1802.

Mr. RANDOLPH made the following report:

The Committee of Ways and Means having taken into consideration the subject of the public debt, and the provisions requisite for effecting its ultimate redemption, thereupon respectfully report:

The propriety of pursuing efficient measures for the final extinguishment of the public debt, is a position too obviously true, in the opinion of your committee, to require any illustration from them. The unexampled prosperity of our country, the flourishing state of our finances, and the restoration of peace among the European Powers, all contribute to render the present period peculiarly auspicious to this important undertaking. Should, however, the United States neglect to avail themselves of a peace which promises to be of no short duration, if the length and destructive effects of the preceding war, form any criterion by which to estimate the time necessary to invigorate the exhausted belligerent parties; should a season of great and increasing financial prosperity be suffered to pass away without a vigorous exertion to exonerate the Union from its present incumbrances, every hope may be conceded that a nation shall ever be found to discharge the principal of a debt which she has once funded: and the United States must rest content to encounter, with embarrassed resources, any emergency which may, hereafter, arise. A just confidence is, however, entertained, that every description of persons, as well those who advocate extensive war-like establishments, as those who are desirous of lessening the public contribution, will unite in support of a measure, which, by liberating the revenues of the Union from their present heavy incumbrances, can alone enable its Government to launch into expensive naval preparations, or to reduce the duties on imports.

That no effectual provision for the final redemption of the whole present debt of the United States does, at this time, exist, a recurrence to the letter of the Secretary of the Treasury, hereunto annexed, will readily demonstrate. To the measures which have already been adopted in relation to this subject, their complexity forms an objection inferior only to their insufficiency. To establish a plan as simple as the nature of the existing system, on which it is necessarily engrafted, will permit, and altogether adequate in its operation, has been the design of the committee. To appropriate, permanently, so much of the annual revenue as may be requisite, appeared the only measure calculated to effect this last and principal purpose. This sum does not exceed the probable excess of the annual receipts beyond the current expenditure of the Government. In making the necessary appropriation to the sinking fund, instead of leaving to it only such surplus as the Government might not choose to employ on any other object, an adherence to economy is secured, whilst the resources of the country to meet any extraordinary emergency, remain unimpaired. Nothing less than the regular operation of a permanent system, can induce the rational expectation that the debt will ever be extinguished. Care, at the same time, has been taken, that such portion of the sum appropriated as the commissioners may be unable annually to apply to the redemption of the debt, shall be returned into the public treasury. Various other provisions have also been adopted, for an explanation of which, the committee beg leave to refer to the annexed letter of the head of that Department; and to submit the following bill, making provision for the redemption of the whole public debt of the United States.

TREASURY DEPARTMENT, *March 31st*, 1802.

SIR:

In compliance with your letter of the 18th instant, requesting that a precise statement of the existing provisions for the redemption of the public debt should be prepared and transmitted to you, I beg leave to submit the following details, and to suggest, at the same time, in what respect it seems necessary to explain or to reinforce those provisions.

I. The funds appropriated for the redemption of the debt, are,

1st. So much of the duties on tonnage and merchandise (and spirits and stills) as shall be equal to the interest annually accruing on the principal of any part of the public debt, which has been, or, from time to time, may be discharged, by payment, purchase, or any other means.

2d. So much of the same duties as, together with the preceding item, shall be equal to the payment of the eight per cent. annuity on the six per cent. stock, until the final redemption of said stock in the year 1818; after which redemption, this appropriation shall cease; and the appropriation described by the preceding item, including therein, the interest on the whole amount of six per cent. stock thus redeemed, shall, thereafter, be applicable to the redemption or purchase of any other part of the public debt, existing on the 3d March, 1795; (including any loans since contracted for the reimbursement of any part of the same) which may remain unpaid at that time.

3d. The dividends on the shares in the Bank of the United States, owned by the United States, now released by the payment of the subscription two millions loan from the appropriation of that object.

4th. So much of the duties aforesaid, as, together with the said dividends, shall be equal to the payment of the eight per cent. annuity on the deferred stock, until the final redemption of the said stock in 1824; after which redemption, this appropriation shall cease, and only so much of the said duties as shall be equal to the interest on the deferred stock thus redeemed, shall remain appropriated, and be applicable to the same objects as the amount of interest on the other public debts redeemed, heretofore mentioned.

5th. The nett proceeds of the sales of the Western lands.

6th. The amount of moneys received in the treasury, on account of debts due to the United States, by reason of any matter prior to the present constitution.

7th. The surplus of revenue to the end of the year 1790, specially appropriated to the purchase of the debt.

8th. All surplusses of the revenues of the United States, which shall remain, at the end of any calendar year, beyond the amount of the appropriations charged upon the said revenues, and which, during the session of Congress next thereafter, shall not be otherwise specially appropriated or reserved by law.

All the moneys accruing by virtue of the preceding provisions, are vested, in trust, in the commissioners of the sinking fund, to be applied, according to the provisions hereafter stated, to the reimbursement and redemption of the public debt, until the whole of the debt existing on the 3d March, 1795, including loans thereafter made for redeeming or reimbursing the said debt, shall be discharged; and the faith of the United States is pledged, that the said moneys or funds shall thus remain, inviolably vested and appropriated, until the said redemption or reimbursement shall have been effected: Provided, however, that if, after the whole of the other species of the said debt shall have been redeemed, any part of the three per cent. stock shall remain unredeemed, Congress may, nevertheless, divert the said funds to other purposes. Exclusively of the preceding provisions, the commissioners of the sinking fund are further authorized to raise money in the following manner:

1st. By borrowing, with the approbation of the President of the United States, at an interest not exceeding six per cent. and to be reimbursed at the will of the United States, any sums requisite for the payment of any instalments, or parts of the public debt, which may become due.

2d. By borrowing, with the same approbation, a sum not exceeding five millions of dollars, at a rate not exceeding six per cent., irredeemable till after the year 1819; and selling not more than one half of such six per cent. stock below par; the proceeds to be applied to the payment either of any part of the debt, due to the Bank of the United States, and which was demandable before or during the year 1796, or of any instalment of the foreign debt.

3d. By selling, instead of effecting the preceding loan, so many of the shares of the Bank of the United States as they may think proper, to be applied as aforesaid.

In addition to the preceding funds, the following appropriations have been made, but the moneys arising from the same have not been specially vested in the commissioners, nor the faith of the United States pledged that the appropriation should not be changed, viz:

1st. The additional duties laid by the act, entitled "An act for raising a further sum of money by additional duties on certain articles imported, and for other purposes," passed 3d March, 1797, are solely appropriated—first, for the payment of the principal of the then existing foreign debt; secondly, for the payment of the principal of the debt then due by the United States to the Bank of the United States.

2d. So much of the duties on tonnage and merchandise, as may be necessary, is appropriated for the payment of the loans obtained from the Bank of the United States.

3d. So much of the surplus of the duties on tonnage and merchandise, beyond the permanent appropriations, as may be necessary, is appropriated for discharging the two eight per cent. loans, authorized by the laws of July 16th, 1798, and of May 7th, 1800, according to the terms and conditions of such loans.

4th. The additional duties laid by the act, entitled "An act to lay additional duties on certain articles imported," passed 13th May, 1800, are solely appropriated for the discharge of the interest and principal of the debts of the United States, theretofore contracted, or to be contracted during the year 1800.

Finally, in relation to the interest on any part of the public debt, other than the six per cent. and deferred stock, as much of the duties on tonnage and merchandise as may be necessary, is appropriated, and the commissioners of the sinking fund are authorized to borrow, annually, with the approbation of the President of the United States, one million of dollars, at a rate not exceeding six per cent. and to be reimbursed within one year from the time of each loan, in anticipation of the said duties, to be applied to the payment of the interest on the public debt.

## II. *Of the manner of applying the moneys appropriated.*

So far as relates to funds vested in the commissioners of the sinking fund, the law contains two distinct provisions; one, specifying the funds vested in the manner already stated; the other designating, and, in one instance, absolutely directing the manner in which the funds thus vested shall be applied: and in this the law is similar to all others which relate to the expenditure of public money, and which must also include the two distinct provisions, of authorizing the expense, and of appropriating the money necessary to defray the same. The preceding provisions are only appropriation clauses, designating, and, in relation to the sinking fund, vesting certain funds applicable to the payment of the debt. The manner in which the funds vested in the commissioners of the sinking fund shall be applied, is provided as followeth. They are directed—

1st. To pay, annually, the eight per cent. annuity on the six per cent. and deferred stocks; and in this respect, no discretion is left with them—the injunction being absolute.

2d. To cause to be applied all such surplus of the sinking fund as may at any time exist, after paying the said annuity, towards the further redemption or purchase of the debt of the United States, existing on the 3d March, 1795, including loans for the reimbursement thereof, until the said debt shall be completely reimbursed or redeemed. And the application of this surplus is left to their discretion, provided that the purchases thus to be made, shall be at the lowest price, either by open purchases, or by receiving sealed proposals; and shall not be made at a higher rate than the market price, or value of the debt.

So far as relates to the appropriations not vested in the sinking fund, no provision, other than what results from the appropriations themselves, has been made, directing or even authorizing the application of the moneys appropriated, or, in other words, authorizing the expense. The only exception is that of the additional duties of 1797, in relation to which, the provision that they shall be *solely* appropriated for a certain object, may be considered as an injunction to apply their amount, if it can be ascertained, to that object; and a difficulty would even arise, as to the manner in which that amount could be applied. The law of 3d March, 1795, having provided that all payments of the principal of the debt shall be made under the direction of the commissioners of the sinking fund; and that which appropriates those additional duties, having omitted to vest their proceeds in the said commissioners.

## III. *Operation of the preceding provisions.*

1st. The effect of the four first appropriations in favor of the commissioners of the sinking fund, is, at present, simply an annual payment out of the duties on tonnage and merchandise, of a sum, which, together with the bank dividends, shall be equal to the eight per cent. annuity on the six per cent. and deferred stocks, for the discharge of the said annuity; and those provisions will continue to operate only in that manner until after the redemption of the six per cent. stock in 1818, or, until after the whole amount of interest accruing on the principal of public debt discharged, other than the six per cent. and deferred stocks, shall exceed the amount of the eight per cent. annuity on the six per cent. stock. In the last case, so much of the duties on tonnage and merchandise as shall be equal to the surplus of such interest beyond the said annuity, and, after the redemption of the six per cent. stock, in 1818, the whole of the interest accruing on the debt thus discharged, including therein the said six per cent. stock, shall be applicable to the discharge of any other part of the public debt, existing on the 3d March, 1795, which shall then remain unpaid. But those two events are too remote to be now taken into consideration. The eight per cent. annuity on the deferred and six per cent. stocks, to be thus paid annually, amounts to 3,350,362 dollars and 1 cent; of which, 70,040 dollars, at the rate of eight per cent. dividend on the bank shares, are paid out of the said dividends; and the balance of 3,280,322 dollars and 1 cent, out of the duties on tonnage and merchandise.

2d. The proceeds of the sales of lands, and of old debts recovered, the amount of which is uncertain, and has been estimated as yielding on an average of the eight succeeding years, an annual sum of 400,000 dollars, must be annually applied to the payment or purchase of any part of the public debt, excepting only the eight per cent. loans

and navy six per cent. stocks, neither of which existed at the time of passing, or is embraced by the provisions of the law of 3d March, 1795; and, under present circumstances, these proceeds will naturally be applied to the reimbursement of the Dutch debt, so far as they can operate towards that object; but, as the instalments due on that debt, amount annually for this and the five ensuing years, to a sum which varies from 920,000 to 2,220,000 dollars, and which averages, for each of the said six years, almost 1,600,000 dollars a year, it is evident that that appropriation is inadequate for that object.

From thence it results that, for the faithful discharge of about three-fourths of the Dutch debt, no other provision is made, exclusively of the authorities to borrow or to sell bank shares, except that which may result from the surplusses of revenue, or from the additional duties laid by the act of 3d March, 1797; that no provision, until the Dutch debt shall have been discharged, nor, after its payment, any other but the above mentioned proceeds of lands and old debts, is made for the purchase and redemption of any other of the debts existing on the 3d March, 1795, or embraced by its provisions, (and which consist of the five and half, four and half, three, and 1796 six per cent. stocks) except the above mentioned surplusses of revenue; and that, for the redemption of the two eight per cent. loans, and navy six per cent. stocks, no efficient provision has been made; the general appropriation of the acts authorizing the two eight per cent. loans, being discretionary and not imperative; and that of the act of the 13th May, 1800, being rendered nugatory so far as relates to the principal, by being applicable to the payment of any part of the interest of the public debt.

3d. The amount of the sums which, by virtue of the appropriation of the surplusses of revenue, should vest in the commissioners of the sinking fund, has never yet been ascertained; and several difficulties occur in attempting to determine the true construction of the law, by which to fix that amount. It is uncertain whether, by the law of the 3d March, 1795, the surplusses of the years preceding that year are vested; whether it was intended, by that law, to vest in the sinking fund the surplus of each calendar year, in which such surplus did exist, without making any deduction for the years where the appropriations exceeded the revenue, or, only the real aggregate amount of surplusses, deducting the deficiencies for those years, from the surplusses of revenue for the years where the same did exist; whether the proceeds of loans should be included in the revenue; and whether the payments on account of the principal of the debt should be charged to that revenue. It does not appear that an uniform construction has prevailed in this department in relation to the two last points. Taking, however, the accounts as they now stand on the treasury books, and which, until a minute investigation shall have taken place, are the only evidences of those surplusses, it appears by the statement A, hereunto annexed, that, instead of a surplus, those books exhibit a deficiency of 930,128 dollars and 64 cents, on the aggregate revenue, from the establishment of the present Government to the close of the year 1799, resulting from the appropriations charged to the revenue, having, during that period, exceeded, by that sum, the total amount of revenue, whether collected or outstanding, as it stands entered on those books. From that very result, I am strongly inclined to suspect that some entries have been made or omitted, on erroneous principles; but, it is not less evident that, for the present, this appropriation of surplusses cannot be resorted to, in order to cover the deficiency stated in the preceding item.

4th. The proceeds of the additional duties laid in March, 1797, the only remaining resource for that object, not only are not by law vested in the sinking fund, but no steps whatever have yet been taken to ascertain their annual amount; and, although it may be practicable, hereafter, to do it, so far as they consist of specific duties, the amount of that part which consists of a two and a half per cent. additional duty on certain cotton goods, specified in the law, could not, without a total alteration in the manner in which duties are ascertained, by the officers of customs, be distinguished from the proceeds of the duties on other goods paying the same rate of duty ad valorem. The total amount, however, even if it could be ascertained, cannot be estimated at a greater annual sum than \$500,000, and this, added to the proceeds of lands and old debts, would fall far short of the sum annually wanted to pay the instalments of the Dutch debt. Those instalments have, heretofore, been paid out of the duties on tonnage and merchandise, generally, and charged to the revenue of the year in which they were paid, without paying any attention to the complex and inefficient provision made by law. It does not require any comment to prove, that provisions which leave no option between an irregular and unauthorized mode of payment, and a failure in the public engagements, are eminently defective.

The appropriations made subsequent to the 3d of March, 1795, which are not vested in the commissioners of the sinking fund, are also liable to the general objection, that, for want of that investiture, and not being made in the nature of a contract with the creditors, they are not permanently inviolable, but, like any other ordinary law, may, without any breach of faith, be repealed at the will of the Legislature, and afford, therefore, no security for the eventual discharge of the debt. The appropriation of the surplusses of the revenue, though vested in the commissioners of the sinking fund, is substantially liable to the same objection: for, as only the surplus of revenue, beyond all the appropriations charged to the same, is applicable to the payment of the debt, nothing more is necessary to defeat that provision, than large appropriations for other objects.

Not only are those provisions for the public debt difficult to be executed, uncertain in their amount, dependent on the will of the Legislature, and, at all events, inadequate to the object; but, it is ultimately a matter of discretion with the Secretary of the Treasury, to carry them into effect, even in the case of surplusses ascertained and vested in the sinking fund.

All payments must be made out of moneys in the treasury. An appropriation authorizing and directing the annual payment of a certain sum, as in the case of the eight per cent. annuity, on the six per cent. and deferred stocks, must be satisfied each year out of those moneys. An appropriation, designating, for a certain object, all moneys arising from a certain source, as in the case of the proceeds of the Western lands, and of old debts, is equally efficient, as those moneys cannot be applied to any other object. But the other appropriations for the redemption of the public debt, are neither accompanied with an imperative clause directing their application, nor, the 1797 additional duties excepted, bottomed on a distinct source of revenue, solely applicable to that object; and they rest, in common with all the appropriations for the civil, military, and naval expenses of Government, partly on moneys in the treasury, and principally on the outstanding uncollected revenue. The aggregate of all these several kinds of appropriations, uniformly exceeds the moneys in the treasury, and it remains always optional with the Secretary of the Treasury which of them he will satisfy; and where the law does not direct, in express terms, the payment of a debt, it is left to his discretion whether he shall pay it or not.

The object of the law of the 3d of March, 1795, seems to have been to make an efficient provision for the gradual reimbursement of the six per cent. and deferred stocks, by payment of eight per cent. a year, and to pave the way for a future, though distant payment of the foreign debt, by giving to the sinking fund the unascertained resources which might be derived from the sales of lands, and from the surplusses of revenue, and after the respective redemption of the six per cent. and deferred stocks, in 1818 and 1824, a sum equal to the interest accruing on the debt thus redeemed.

This last fund being too distant, and the other too uncertain, to rest, upon either, the payment of the foreign debt, the same act contemplated either its conversion into a domestic debt, redeemable at will, but not demandable at certain fixed periods, or its redemption by the proceeds of the sales of a stock of the same nature. It might have been unsafe at that time, and in the then existing situation of the revenue, to have attempted more. But although the proposition for thus converting the foreign debt, was accepted for that portion which remained due to the Government of France, and two millions of dollars in a domestic five and half and four and half per cent. stock, which remains unredeemed, were thus substituted to an equal amount of foreign debt, the plan was rejected by the Dutch creditors; and from recent information obtained in that quarter, no expectation remains of its being accepted under any modification whatever. The appropriations made since 1795, instead of being, by an investiture in the sinking fund, engrafted on the plan then commenced, have been made in a detached and unconnected manner, have proven altogether inefficient, and do not seem to have produced any other effect, than that of rendering still more complex, a system in its nature sufficiently intricate. The heavy instalments of the Dutch debt are, in the meanwhile, becoming due, and require an immediate and efficient provision: the exorbitant interest paid on the eight per cent. loans, both of which are irredeemable till the year 1809, renders it necessary that such measures should be adopted



as may at least ensure the certainty of their reimbursement, as soon as, by their terms, Government may do it; and both with a view to that object, and on account of their being at all times demandable, it is of importance that the temporary loans obtained from the Bank of the United States should be discharged as soon as the situation of the treasury will permit it. Nothing more seems necessary for those several objects than to make for the debts, which are intended to be discharged, as adequate a provision as is made by the act of 3d March, 1795, for the payment of the eight per cent. annuity on the six per cent. and deferred stocks; by vesting in the commissioners of the sinking fund, in addition to the other funds already vested in them, such annual sum, to be out of the duties on tonnage and merchandise, as will be equal to the proposed redemption, and by directing the commissioners to apply the same to the redemption of such debts. This provision will be determinate in its amount, simple in its execution, certain in its effect; it will neither derange nor alter a single existing appropriation or payment, in relation to the sinking fund, for which the public faith is pledged, but will leave to all the other uncertain funds of that fund, and especially to the surplusses of the revenue, their legitimate operation.

The annual sum of 7,300,000 dollars was designated in the report made by this Department to Congress, at the commencement of this session, as applicable to the payment of both principal and interest of the public debt. The interest and the eight per cent. annuity on the six per cent. and deferred stocks, amount, for the present year, to 5,228,000 dollars; which would leave something less than 2,100,000 dollars, applicable to the redemption of the principal of all the other debts.

Of this sum it may be estimated that about 900,000 dollars are produced by the proceeds of lands, and of the additional duties of 1797. The actual additional appropriation, on the principles of that report, would not exceed 1,800,000 dollars.

In proposing that sum, I was guided, not by any abstract or arbitrary principles, but by the amount which was actually wanted during the present and the two ensuing years, in order to meet the payments on account of the Dutch debt.

It is necessary, for those three years, to provide to that amount; and as, in the ordinary course of things, the receipts in the treasury must be effected by recent events, to a much greater extent during the two ensuing years than afterwards, it appeared that, if it was intended to make an impression on the debt, no reason could be alleged why the provision necessary for these two arduous years should not be extended to the full redemption of the whole debt, or at least to the reimbursement of every part which was not effectually provided for, by the law of the 3d March, 1795. The ability of the United States, with their present revenues, to apply *annually* that sum to that object, rests on the correctness of the estimates annexed to the report.

These will not be affected by the repeal of the internal taxes, provided that the retrenchments made in the expenditure shall have been equal to the annual sum of 650,000 dollars, for which credit was taken in the estimate of revenue on account of those taxes. But in order to run no risk on that ground, I would suggest the propriety of a modification in the manner of making the appropriation, which will effectually guard us, should the annual amount of the nett receipts in the treasury be more affected by the restoration of peace than has been expected.

It will be recollected that, on the principles of that report, provision was made, independent of the permanent revenues, to meet the probable demands which might arise under the convention with France, or the sixth article of the treaty with Great Britain. The resources, estimated at three millions of dollars, which were suggested as sufficient, for the present, to discharge those eventual demands, were the surplus of specie in the treasury, an eventual sale of the bank shares belonging to the United States, the arrearages of the direct tax, and the proceeds of duties on the stamps. The deficiency arising from the repeal of those duties will be more than balanced by the arrears which shall remain outstanding on the internal duties, on the 30th day of June, and which will not fall short of one million of dollars; and the amount of specie in the treasury was greater, by 500,000 dollars, on the first day of January last, than had been estimated: for, it is proper here to state that that specie which, on the first day of April, 1801, amounted only to 1,794,044 dollars and 85 cents, had increased, on the 31st December last, to the sum of 3,089,761 dollars and 78 cents.

Those estimated three millions may therefore be safely relied on, in addition to the permanent revenues; and the modification which I would suggest, consists in making the payment of the eventual demands which may become due to foreign nations, conditionally payable out of the proposed appropriation, of 7,300,000 dollars for the debt, with a proviso that both those demands, and the temporary loans, might be paid out of other moneys, if the situation of the treasury should permit it. The effect of this modification would be eventually to draw the three millions reserved, to assist the current revenues, if these should fall short of the estimates.

If the receipts of the treasury should be equal to the sums at which they have been rated, the effect of the appropriation would be precisely that exhibited in the report, namely, that it would be applied to the payment of the public debt, including therein the loans obtained from the bank; and that the demands which may become payable to foreign nations would be discharged out of the reserved three millions.

If those receipts should fall short of the estimated sum, the appropriation of 7,300,000 dollars would be applicable both to the payment of the debt, and temporary loans, and of the demands arising under treaties.

If the revenues should exceed the sum at which they have been rated, the 7,300,000 dollars would be applied exclusively to the payment of the debt proper; and both the temporary loans and demands payable to foreign nations, might be discharged out of the surplus moneys thus received in the treasury.

By adopting that mode, we would be safe under every ordinary contingency; the only difference which would result from a greater or less revenue than has been estimated, being, that the ultimate redemption of the debt would be accelerated or retarded in the same proportion.

Having answered the inquiry proposed in your letter, with as much precision as the subject seems to admit, permit me to suggest some other arrangements, which, though of less magnitude, are not altogether unimportant.

The inconvenience of paying the large instalments of the Dutch debt, which fall due this and the ensuing years, is much increased by the obligation of discharging them abroad, both on account of the injury arising from such considerable portion of the circulating capital of the United States being thus drawn abroad, and of the difficulty and risk which attach to the purchase of so large an amount of remittances. Although those difficulties must be met, if they cannot be obviated, it seems proper to adopt every measure which may diminish them. The plan, contemplated by the act of the 3d March, 1795, of converting that debt into a domestic debt, has heretofore been found impracticable, and, from the latest advices, the event of peace absolutely precludes any expectation of its being carried into effect.

It is, however, possible, though very doubtful, that the terms of payment of a part of that debt may be extended by re-loans, so as to equalize on the eight ensuing years the payments which fall principally on this and the four succeeding years. Should that operation be effected so as to reduce the annual payments in Holland from two millions of dollars to one million, the other million might be applied with more advantage in the payment of the loan obtained from the bank, or of any other part of the debt payable and held in America.

For this purpose it would be necessary to give an express authority to the commissioners of the sinking fund, and, in order to enable them to transact, in the most advantageous manner, both that and every other business relative to that debt, it would be eligible to give them a power, if they shall find it necessary, to employ a special agent in Holland. The usefulness of that arrangement had been some years ago suggested by this Department, and its necessity is now much increased by the increased extent of the payments and transactions in Holland relative thereto.

The difficulty and risks attaching to the purchases of remittances, which can only be obtained at a distance from the Treasury Department, and without any immediate control of any officer of the Government, may not perhaps be obviated by any means. If it shall be found practicable to treat for that object with one of the banks, making a fixed allowance for every uncertain variation in the rate of exchange, and loss in the purchase of bills, it will be considered a beneficial operation to the United States. But, although this may be considered as fairly within the power of the commissioners of the sinking fund, it would be desirable to obtain a previous express authorization from Congress.

I have the honor to be, respectfully, sir, your obedient servant.

HON. JOHN RANDOLPH, Jr. *Chairman Committee Ways and Means.*

A.

DR. *An account of Balances of Revenue and Income, as the same are now exhibited on the books of the Treasury of the United States.* CR.

1794,	Amount of appropriations this year, - - -	\$9,747,569 08		1791,	Amount of revenue this year, - - - - -	3,561,415 56 <sup>1</sup> / <sub>2</sub>	
	Ditto of revenue this year, - - -	7,136,840 79			Ditto of appropriations ditto, - - - - -	2,442,548 93 <sup>3</sup> / <sub>4</sub>	
	Deficiency, - - -	- - -	\$2,610,728 29		Surplus, - - - - -	- - -	\$1,118,866 63 <sup>3</sup> / <sub>4</sub>
1798,	Amount of appropriations this year, - - -	11,746,948 77		1792,	Amount of revenue this year, - - - - -	5,044,694 95	
	Ditto of revenue this year, - - -	7,370,988 38			Ditto of appropriations ditto, - - - - -	4,041,346 81	
	Deficiency, - - -	- - -	4,375,960 39		Surplus, - - - - -	- - -	1,003,348 14
1799,	Amount of appropriations this year, - - -	13,185,850 84		1793,	Amount of revenue this year, - - - - -	6,385,255 33	
	Ditto of revenue this year, - - -	11,193,322 28			Ditto of appropriations ditto, - - - - -	5,956,040 99	
	Deficiency, - - -	- - -	1,992,528 56		Surplus, - - - - -	- - -	429,214 34
				1795,	Amount of revenue this year, - - - - -	8,526,283 08	
					Ditto of appropriations ditto, - - - - -	5,610,949 57	
					Surplus, - - - - -	- - -	2,915,333 51
				1796,	Amount of revenue this year, - - - - -	8,344,054 42 <sup>6</sup> / <sub>12</sub>	
					Ditto of appropriations ditto, - - - - -	7,083,678 07	
					Surplus, - - - - -	- - -	1,260,376 35 <sup>6</sup> / <sub>12</sub>
				1797,	Amount of revenue this year, - - - - -	9,373,524 34 <sup>3</sup> / <sub>4</sub>	
					Ditto of appropriations ditto, - - - - -	8,051,574 72	
					Surplus, - - - - -	- - -	1,321,949 62 <sup>3</sup> / <sub>4</sub>
							8,049,088 60
					1799, December 31, excess of appropriations beyond the nett amount of revenue and income to this day, - - -	- - -	930,128 64
							\$8,979,217 24
							\$930,128 64
							930,128 64
							95,187, 97
	1799, December 31, balance deficiency, as above brought down, - - -	- - -			Amount carried to the credit of the surplus fund, from 1794 to 1799, inclusively, - - - - -	- - -	834,940 67
					Balance deficiency, - - - - -	- - -	95,187 97
	Balance deficiency, as above brought down, - - - - -	- - -					\$930,128 64

TREASURY DEPARTMENT, REGISTER'S OFFICE, March 31, 1802.

Stated from the records of this office.

JOSEPH NOURSE, Register.



7th CONGRESS.]

No. 185.

[1st Session.]

## REMISSION OF FORFEITURE.

COMMUNICATED TO THE HOUSE OF REPRESENTATIVES, APRIL 28, 1802.

The Secretary of the Treasury, to whom was referred the petition of Ferdinand Mullenheim, by his agent, Anthony Lamarlere, respectfully reports:

That the petitioner, a native subject of Denmark, and resident at St. Thomas, was the owner of the schooner Nymph, and of the greater part of a cargo, consisting of 48,676 lbs. (French weight) of coffee, 13,817 lbs. of brown sugar, and 317 pieces of logwood, which was laden at Port de Paix, on the 13th day of April, 1799, by the said A. Lamarlere. That William Smith, the commander of the said vessel, which was bound from Port de Paix to St. Thomas, ran away with the said vessel, and, having entered the Chesapeake, tid land and sell, at Norfolk, a part of the cargo, consisting of the whole of the sugar, and 6,682 lbs. of coffee, on which the duties were paid, and afterwards attempted, with the assistance of David Porter and others, to smuggle the remainder of the cargo. That, having been detected therein, the vessel and part of the cargo were seized, libelled, condemned, and sold for seven thousand seven hundred and seventy dollars and ninety-five cents; from which, deducting six hundred and eighty-two dollars and seven cents costs, left a sum of seven thousand and eighty-eight dollars and eighty-eight cents for the nett proceeds of the sale.

That a certain Lascamela having laid claim to a part of the said cargo, a sum of two thousand two hundred and seventy-five dollars and three cents, part of the nett proceeds above mentioned, were, by order of the court, retained by Jacob Graybill, then marshal of the district of Maryland, until a decision had taken place on the said claim; and that, by a subsequent decree of the court, the said claim was set aside.

Under those circumstances, the petitioner applied, under the provisions, and in the manner directed by law, for a remission of the said forfeitures; whereupon, the Secretary of the Treasury being of opinion that the said forfeitures were incurred in consequence of the barratry and fraud of William Smith, master of the schooner Nymph, and sundry mariners, and without intention of fraud or wilful negligence on the part of the owners of the said schooner and her cargo, did, on the 27th day of December, 1800, decide, that, "deducting the duties on the merchandise shipped at Port de Paix for the Island of St. Thomas, (which merchandise was presumed to have been brought to the United States) and all costs, the proceeds of the sales of the vessel and cargo, which had been forfeited, and which have or may be recovered, be restored to the respective owners."

The duties on the coffee shipped at Port de Paix amount to two thousand nine hundred and ninety-eight dollars and forty-four cents, of which sum three hundred and sixty-seven dollars and fifty-one cents were paid on account of the parcel landed at Norfolk, leaving a sum of two thousand six hundred and thirty dollars and ninety-three cents for the amount of duties, which, in pursuance of the Secretary's decision, being deducted from the sum of seven thousand and eighty-eight dollars and eighty-eight cents, nett proceeds of the sales of the vessel and cargo, leaves, for the whole amount which might have been claimed by the petitioner, a sum of four thousand four hundred and fifty-seven dollars and ninety-five cents. He has already received three thousand four hundred and nineteen dollars and seventy-five cents, and there has been paid into the treasury, on account of the duties, five hundred and thirty-four dollars and seventy-seven cents. The balance due to the petitioner is - - - \$1,038 20

That due to the United States for duties, - - - - - 2,096 16

Making, altogether, - - - \$3,134 36

Which sum has not yet been recovered, the late marshal of Maryland, who had no sureties, having died insolvent, without having paid the sum of two thousand two hundred and seventy-five dollars and three cents, left in his hands; and the balance, of eight hundred and fifty-nine dollars and thirty-three cents, being still in the possession of the informer, to whom it had been paid, as his legal share, before the Secretary had remitted the forfeiture.

From that statement of facts, it is evident that the petitioner has no just claim, unless the Secretary's decision should be supposed not to have been sufficiently favorable.

In the opinion of the present Secretary, that decision is grounded on just principles. However unfortunate the barratry and subsequent conduct of his captain may have proven to the owner of the vessel, he, and not the United States, must bear the loss resulting from that misconduct.

The duties on the whole cargo, consumed within the United States, are justly due to them, whether the merchandise was smuggled or entered according to law; and nothing more can be required from them, than a restoration of what may be recovered, after deducting the amount of those duties. It also appears, that the manner in which the former Secretary's decision has been carried into effect, is more liberal than the petitioner had, strictly, a right to expect, as the duties ought, perhaps, to have been deducted from the specie on hand, leaving him the chance of recovering what he could from Mr. Graybill's estate and from the informer. Against this last, a suit has been instituted, and the amount, if recovered, will be paid to the petitioner. But the eventual loss of the sum which was left in the hands of the late marshal, although it arises from the act of one of the owners, will fall, almost exclusively, on the United States.

From a view of all the circumstances of the case, the petitioner does not seem to be entitled to any legislative relief.

All which is most respectfully submitted.

ALBERT GALLATIN.

TREASURY DEPARTMENT, April 26, 1802.

7th CONGRESS.]

No. 186.

[1st Session.]

## APPLICATION OF PUBLIC MONEY.

COMMUNICATED TO THE HOUSE OF REPRESENTATIVES, APRIL 29, 1802.

Mr. NICHOLSON made the following report:

The committee appointed "to inquire and report whether moneys drawn from the treasury have been faithfully applied to the objects for which they were appropriated, and whether the same have been regularly accounted for; and to report, likewise, whether any further arrangements are necessary to promote economy, enforce adherence to legislative restrictions, and secure the accountability of persons entrusted with public money;" submit the following report:

In order to ascertain, generally, in what manner and under what checks, moneys were drawn from the Treasury of the United States, and were afterwards expended and accounted for, the committee applied to the Secretary of the Treasury, stating the several objects to which they intended to direct their inquiry; his answers, under date of the second of March and the ninth of April, are annexed to this report; to which, as well as to the statements of the accountants of the War and Navy Departments, on the same subject, they beg leave to refer.

The committee deem it sufficient to state, here, that all public moneys are drawn from the treasury in virtue of warrants signed by the Secretary of the Treasury, and countersigned by the Comptroller, and are paid to the officers or agents, to whom the same are due, or who are entrusted with their application; or, when relating to the War or Navy Departments, they are placed in the hands of the Treasurer, as agent for those Departments, who disburses them on warrants drawn by the Secretary of the Department, and countersigned by the respective accountants.

For the general construction heretofore given by the Treasury Department to the various appropriation laws, the committee refer to the communication made to them by the Secretary of the Treasury, on the second of March, and more particularly, for the construction given to the annual appropriations for the support of the navy and army, respectively, they refer to a report made by the late Secretary of the Treasury, on the — day of May, one thousand seven hundred and ninety-six, to the Committee of Ways and Means. From both of these, it appears that the appropriations for the army and navy, respectively, have been considered as constituting but one general fund for each of these objects, although, in most of the laws making appropriations, a variety of heads of expenditure were distinctly specified. If the general construction be correct, it may, perhaps, be said that, in most instances, moneys have been drawn from the treasury in the manner prescribed by law. Some irregularities are stated to have occurred, where moneys have been advanced upon the simple application of the Secretary of the Treasury, by letter, without the formality of a warrant, and, sometimes, even without a previous appropriation; but, in these cases, the irregularity has been afterwards covered by subsequent warrants and appropriations, and the committee do not discover that it has been productive of an injurious consequence to the United States. The Secretary of the Treasury, in his communication of the second of March, having expressed a doubt whether the moneys advanced on account of the removal of the seat of Government from Philadelphia to Washington, had been authorized by any previous law, the committee directed their attention to that object, and now offer the result.

The law establishing the permanent and temporary seat of Government (passed on the sixteenth of June, in the year seventeen hundred and ninety) provided, "that all offices attached to the seat of Government, should be removed to this district on the first day of December, in the year one thousand eight hundred, by their respective holders," and declared that the necessary expenses of such removal should be defrayed out of the duties on imposts and tonnage. This appropriation is indefinite in its nature, and, perhaps, some contrariety of opinion may exist, as to the extent of the expense it was intended to cover; but the committee conceive that a strict adherence to the letter of the law would confine the appropriation to the expenses actually incurred in removing the books, papers, records, and furniture, of the respective offices. From the document marked G, hereto annexed, it appears that the sum of fifteen thousand two hundred and ninety-three dollars and twenty three cents were paid for the transportation of the books, papers, records, and furniture, of the several offices and the furniture of the President; and the sum of thirty-two thousand eight hundred and seventy-two dollars and thirty-four cents for expenses incurred by the officers and clerks, for the removal of themselves and families. In general, the vouchers produced in support of these last mentioned expenses, are the stated accounts, and the declarations of the officers and clerks, to whom the same were allowed. Transcripts of the accounts of the officers only, are annexed, those of the clerks being too numerous to be detailed. From these accounts (which are marked G 1 to G 12, inclusive) it will be seen that the charges consist of travelling expenses, losses on the sale of articles thought too inconvenient to remove, packing, breakage, and transportation of furniture, house rent in Philadelphia, and *extra* expenses after their arrival at the city of Washington. As all the officers and clerks were, at the time, in the service and pay of the Government, and received the full amount of their salaries, exclusive of these extraordinary allowances, and as the act of June, 1790, provided only for defraying the expenses incident to the removal of the offices, the committee are of opinion that this sum of \$32,872 34 was drawn from the treasury and expended without any legal authority.

The manner in which moneys drawn from the treasury, under previous appropriations, have been afterwards applied, presents a subject of inquiry of more difficulty and importance.

The expenses in relation to the civil list, being chiefly for salaries, are not otherwise liable to abuse, than in cases where moneys advanced to agents have not been applied to the objects for which the advance was made, and have not been, afterwards, regularly accounted for. Amongst the subordinate agents, to whom moneys have been advanced for miscellaneous objects, of a civil nature, some appear to be delinquents, and some not to have rendered their accounts, as will be seen by a reference to the document marked D, herewith reported.

The moneys necessary to defray the expenses incident to the intercourse with foreign nations, have, till lately, been paid to the Secretary of State, who used to disburse the same. The accounts of Messrs. Jefferson, Marshall, and Madison, who have, at various periods, filled that appointment, have been settled, and no balance is due thereon. A suit, not yet decided, has been instituted against Mr. Randolph, formerly Secretary of State, for a balance unaccounted for by him. The accounts of Mr. Pickering are not yet finally settled. He remains charged with a sum of \$3,383 20, erroneously paid by him for the freight of a vessel supposed to have been employed by the consul at Tripoli, and with another sum of \$3,289 50, being the balance of an advance made to Samuel Hodgdon, for the purpose of being remitted to Mr. Humphreys, at Madrid, in part of his salary, which Mr. Humphreys did not receive. Both these sums, it is believed, may, and will be recovered from the persons to whom they were respectively advanced. But the principal reason which appears to have prevented an ultimate settlement with him, arises from the circumstance of his not having applied the whole of the money drawn by him from the treasury, to the specific objects for which it was appropriated by law. For the extent and result of this misapplication, the committee refer to the statement marked C, accompanying the communication of the Secretary of the Treasury, under date of the 2d of March. From this statement it appears, that Mr. Pickering drew from the treasury, under the appropriations made "for defraying the expenses incident to the intercourse with foreign nations, for negotiating treaties with the Barbary Powers, and for the contingent expenses of Government," the sum of \$63,999 57 more than he applied to those several objects, which, together with the sum of \$14,588 54, gained by him on the purchase of bills of exchange for the use of the Government, form an aggregate of \$78,588 11. The same statement C will show that the whole of this sum was expended by him on objects of a public nature, (as far as the committee can

ascertain the fact) but this expenditure having been made from appropriations designed for other objects, by law, the misapplication of the money has prevented the Comptroller of the Treasury from settling his accounts.

Although the committee will not say that there are no cases in which a public officer would be justified in applying moneys appropriated to one object, to expenditures on another, yet they are of opinion that, in every deviation, the necessity for the application ought to be for some obvious benefit to the United States, and, in every such case, a disclosure thereof to Congress ought to be made, at the next session which should immediately thereafter ensue.

The moneys which have been advanced to the several Secretaries of State, have been remitted by them principally to ministers, consuls, and other agents abroad, whose accounts are not yet rendered, (although many of them are of an old date) and the committee cannot say how, or in what manner, the money has been expended.

The advances necessary for defraying the expenses of the military and naval establishments, were formerly made, in part, to individuals who have accounted directly with that department; but since the law of the 16th July, 1798, the whole of the moneys have been paid to the Treasurer, as agent for these two departments, and have been subject to the drafts of the respective Secretaries. The letter of the Secretary of the Treasury, under date of the 9th of April, —, accompanied by sundry abstracts, (marked from A 1 to A 6, inclusive) together with the statements of the two accountants (E, E 1, E 2, E 3, and F, respectively) herewith reported, exhibit the amount advanced, settled, and remaining unaccounted for, in each department. From these it appears, that, from the 1st day of January, 1797, to the end of the year 1801, the advances made by the treasury on account of the War Department, have amounted (exclusively of a sum in the hands of the Treasurer) to \$9,846,963 29.

Of which, there have been paid to individuals who have accounted with, or are accountable to, the treasury, a sum of	\$1,390,238 22
And there have been paid, by virtue of the warrants of the Secretary of War, or to individuals accountable to the War Department, the sum of	8,456,725 07
Making an aggregate equal to the above sum, of	9,846,963 29
To which is to be added, a balance remaining unaccounted for, on the books of the accountant, of the 1st of January, 1797,	1,756,391 36
Making, in the whole, a sum chargeable to the War Department, from the year 1797 to 1801, (both inclusive) of	10,213,116 43
Of which, the accountant has settled and rendered to the treasury, accounts to the amount of	\$6,335,923 93;
leaving a balance of \$3,877,192 50 unaccounted for, or not yet settled.	
The moneys advanced to the Navy Department, from its establishment in 1798, to the 31st March, 1801, exclusively of the sum paid by the treasury to individuals, amount to	\$9,981,313 73
Of which sum, accounts have been settled by the accountant, and rendered to the treasury, to the amount of	5,810,661 98
Leaving an unaccounted for, or unsettled balance, of	4,170,651 75

These sums differ in amount, nominally, from those contained in the statement annexed to the letter of the Secretary of the Treasury, of the 2d March, but the difference is explained, and the actual amount proved to be the same in the letter and statements of the 9th of April.

The statements of the accountants, although they exhibit balances apparently unaccounted for, to a large amount, will, likewise, show that accounts have been rendered for a considerable portion, which are in a train of settlement, but not finally closed.

The late hour at which the voluminous documents accompanying this report were received by the committee, (upon the 9th of April) and the labor necessary to investigate such a mass of accounts, and of advances unaccounted for, particularly in the War and Navy Departments, embracing an expenditure of twenty million of dollars, have rendered it impossible for the committee, consistently with their attention to their other duties, to form an opinion as to the manner in which this sum has been expended. But, from the partial view which they have taken, they beg leave to present some facts and principles, which they believe to be worthy of the notice of Congress.

There are two previous requisites which are necessary to justify the expenditure of public money, and, without which, no legal expenditure can be made: First, that the expenditure for the object to which it is applied, should be authorized by law; and, secondly, that an appropriation should have been made to cover that authorized expense. In the War and Navy Departments, this rule does not appear to have been strictly adhered to in all cases; but, for the reasons above assigned, the committee have been unable to ascertain how far it has been departed from. The most prominent instances which have yet presented themselves, are, herewith, stated.

By an act passed on the 25th day of February, in the year 1799, an authority was given to the President of the United States to cause to be built six ships of war, to be armed with, and carry not less than, seventy-four guns each, and to build or purchase six sloops of war, to be armed with eighteen guns each. In part of the necessary expenditures for these objects, a sum not exceeding one million of dollars was appropriated by the same law. And by another act, passed on the same day, it was declared that two docks should be erected, in suitable places, under the direction of the President of the United States, for the convenience of repairing the public ships, and the sum of fifty thousand dollars was appropriated for that purpose; and by another act, passed on the same day, the sum of two hundred thousand dollars was appropriated to be laid out in the purchase of growing or other timber, or of lands on which timber is growing, suitable for the navy, and to cause the proper measures to be taken to have the same preserved for the future uses of the navy. Under this authority, only, the then Secretary of the Navy expended the sum of one hundred and thirty-five thousand eight hundred and forty-six dollars and ninety-two cents, in the purchase of six navy yards, at Portsmouth, Charlestown, (Mass.) New York, Philadelphia, Gosport, (Va.) and the city of Washington. For this expenditure, the committee conceive that no authority was given, by law, nor any appropriation made, except for the two docks above mentioned, as the sum of one million of dollars was appropriated by the act of 1799, for building or purchasing the ships only, and the sum of two hundred thousand dollars for the purchase of timber. As public ships of war had been before built under a similar authority, for the use of the United States, at private yards, and as Congress did, at the same time that they authorized the building or purchasing the ships, provide for the erection of two docks only, the committee are of opinion that four of the navy yards were purchased without authority, and the money misapplied which was paid for them.

In the War Department, there likewise appears to have been a transaction equally unauthorized. In the year —, a pile of buildings was commenced, under the directions of the then Secretary of War, on the banks of the Schuylkill, near the city of Philadelphia, which have since been carried on in a manner highly expensive. These buildings have been called a *Laboratory*, and, although yet in an unfinished state, have already cost the United States one hundred and fifty-two thousand six hundred and eight dollars and five cents, which sum has been paid out of the appropriations heretofore made for the quartermaster's department. The committee are of opinion that this expenditure of money could not be justified at any time, but more particularly at a moment when the United States were borrowing money, at a high rate of interest, to meet objects which the Legislature considered as necessary, and had sanctioned by law.

The committee beg leave, likewise, to refer to an important principle formerly settled by the Executive, and actually practised upon in the War Department, in relation to the expenditure of public money, which they deem improper, in a Government like ours, where taxes cannot be imposed but by public consent, and where moneys arising from those taxes, cannot be disbursed but upon the authority of a law previously passed by the Representatives of the nation. By an act, passed on the 9th of February, in the year 1793, the President is directed to cause the moneys drawn from the treasury, for the purpose of intercourse with foreign nations, to be settled, by causing the same to be accounted for, specifically, in all cases wherein the expenditure thereof may, in his judgment, be

made public; and by making a certificate or certificates, or causing the Secretary of State to make a certificate or certificates of the amount of such expenditure, as he may think it advisable not to specify; and such certificates are to be taken as sufficient vouchers for the sums expressed to have been expended. The policy of this law, the committee do not intend to question, but it is clear that it extends only to cases of compensation, for what are usually termed "*secret services*" that may be rendered to the United States in their intercourse with foreign nations. The section above recited has been engrafted into two laws, passed in the respective years of 1798 and 1800, but in every law on the subject, it has been expressly confined to foreign intercourse, and in the act of 1800, is farther limited to the *contingent* expenses only of foreign intercourse. It has not, therefore, been without considerable surprise that the committee have seen the same principle applied to the expenditures of the War Department.

In the instructions given by the Secretary of War to the Accountant of the War Department, in his letter of the 28th of December, 1797, herewith reported and marked L, a rule is positively laid down, that expenditures for secret services, rendered in relation to the duties of the War Department, are to be admitted. And on the 20th day of December, in the year 1799, the Secretary of the Treasury made a report on this subject to the President of the United States, (subjoined and marked M) in which the principle is again recognised as applicable to the Departments of State, War, and Navy. On the subsequent day the President accordingly signed two certificates as vouchers for moneys said to have been expended in relation to the duties of the War Department, which certificates are annexed to this report, and are marked N and O. The committee entertain no doubt as to the illegality of this measure, as it is authorized by no law whatsoever, and they had flattered themselves that the Federal Government required no services of any nature which ought to be concealed from the officers of the treasury, or from the Legislature. They consider these facts as coming properly under the head of expenditures not authorized by law.

Two other cases of exceptionable expenditure in the War Department have been sufficiently examined to warrant a report upon them. The first relates to an appointment conferred by the late President on Uriah Tracey, Esq. in the summer of the year 1800, while he was a member of the Senate of the United States: The second relates to a payment made, from the contingent fund of the War Department, to Mrs. Ariana French of Georgetown, in the month of July, 1800. Neither of these are very extensive in amount, but both deemed important for the precedents they may hereafter furnish.

It appears, from a document herewith exhibited, and marked P, that Mr. Tracey was appointed "to visit and examine into the actual state of the garrisons, Indian trading houses, factories, &c. in the Northwestern territory, on the Mississippi, and on the frontiers of Tennessee and Georgia," and that Mr. Tracey received for this service the sum of one thousand nine hundred and eighty-five dollars and five cents; seven hundred and fifty-three dollars and five cents being for travelling and other incidental expenses, and twelve hundred and thirty-two dollars for his compensation, from the sixteenth of June to the sixteenth of November, in the year one thousand eight hundred, at eight dollars per day. (From the account exhibited by Mr. Tracey for his expenses, it will be seen that, during these five months, he visited Pittsburgh, Presqu' Isle, Niagara, Detroit, and Michillimackinack, but did not fulfil the other objects of his mission.)

The committee cannot forbear to remark, that Mr. Tracey's acceptance of this appointment has the appearance, at least, of inconsistency with that part of the constitution which provides that "no person holding an office under the United States shall be a member of either House of Congress." Mr. Tracey was, at the time of receiving the appointment, during the whole of its continuance, and has ever since been, a member of the Senate of the United States; and, from an inspection of the pay roll of the Senate, the committee find that, for the last seventeen days of the five months of his service, under the above appointment, he not only had his expenses borne by the public to a considerable amount, and received likewise eight dollars per day, but that he had at the same time received, as a member of the Senate, six dollars per day for travelling from Litchfield, in Connecticut, to the seat of Government—a distance of three hundred and forty-four miles—twenty miles being allowed for travelling one day.

James M'Henry, Esq. former Secretary of War, resigned that office, it is believed, in the month of May, 1800, and the document marked R, hereto annexed, shews that, in the month of April preceding, Mrs. Ariana French leased a house to him for one year, to commence from the first of June following; that an award was made between the parties, by which it was declared that Mr. M'Henry should pay to Mrs. French two hundred and eight dollars and ninety-five cents, for damages sustained by her by reason of his not occupying her house agreeably to the contract; and that, in conformity to the opinions of the Secretary of the Treasury and the Secretary of the Navy, and by the direction of the Secretary of War, this sum was paid to Mrs. French, out of the fund for defraying the contingent expenses of the War Department.

Upon the whole, the Committee are of opinion, that considerable sums of public money have been greatly misapplied, and that much expense has been incurred without any legal authority; but, for the reasons before assigned, it has been impossible for them to make a complete investigation. Nor do they believe that an investigation entirely satisfactory can be made, unless the House should think proper to appoint a committee for this purpose, to sit during the recess, with directions to make a report to the next session of Congress.

The committee deem it their duty to observe, that appropriations for the contingencies of the War and Navy Departments are, at all times, liable to abuses, not only from, the very large sums usually appropriated therefor, but, also, from the impracticability of specifying by law, the precise objects to which such sums are applicable; and the committee are of opinion, that giving publicity to the accounts of the expenditures of moneys appropriated for contingencies, would have the most direct tendency to correct the latitude of construction formerly exercised in that respect, by the heads of those Departments, to promote economy in, and attach a proper degree of confidence to, the future proceedings in those Departments. And the committee can discern no possible inconvenience in a disclosure of that nature, since they believe that there is no necessity nor propriety for applying the principle of secret service money to either of those Departments; and at least, it ought to be so considered, until it should be otherwise determined by law.

The committee are, therefore, of opinion, that a clause to this effect ought to be inserted in the bill already reported by them, respecting the accountability of public officers.

For other arrangements which appear to be necessary "to promote economy, enforce adherence to legislative restrictions, and secure the accountability of persons entrusted with public money," they refer to the bill reported by them during the present session, to provide for the due application of public money, and to secure the accountability of persons entrusted therewith, and also to the communication of the Secretary of the Treasury, made to them on the 2d of March last.

All which is respectfully submitted.

January 21, 1802.

SIR:

I this morning submitted to the committee, appointed to investigate the state of the Treasury Department, &c. a proposition that the committee should direct their inquiries to the several particular objects contained in the annexed statement. This proposition was agreed to, and I have been desired by the committee to enclose it to you, for the purpose of obtaining from you such information as you may be able to furnish, in answer to these inquiries. It may not, perhaps, be in your power *immediately* to give the whole information required, but it is expected that you will transmit it, from time to time, as it can be prepared, keeping in view the necessity of all possible despatch. In the interim, it is the intention of the committee to call at the treasury office, at convenient periods, in order to inspect the books of the Department, and the accounts of those persons who have been entrusted with the expenditure of public money.

I have the honor to be, sir, with high consideration, your obedient servant,

JOSEPH H. NICHOLSON, *Chairman of the Committee.*

The Honorable ALBERT GALLATIN, Esquire, *Secretary of the Treasury.*

*Objects of inquiry submitted by the chairman, and agreed to by the committee appointed "to inquire and report whether moneys drawn from the treasury have been faithfully applied to the objects for which they were appropriated, and whether the same have been regularly accounted for, and to report, likewise, whether any further arrangements are necessary to promote economy, enforce adherence to legislative restrictions, and secure the accountability of persons entrusted with public money."*

OBJECTS OF INQUIRY GENERALLY.

1. How are moneys drawn out of the treasury?
2. How are they expended?
3. How are they accounted for?

MORE PARTICULAR OBJECTS OF INQUIRY.

1. Under what checks, founded either on law or usage, are moneys paid out of the treasury?
2. To whom are these moneys paid?
3. Under whose control, and under what checks, are moneys drawn out of the treasury—expended by the agents or departments to whom the same may have been advanced?
4. What construction has been given to the appropriation laws by the Treasury Department, and by the several agents or departments to whom moneys have been advanced?
5. Have moneys always been paid by the treasury, and applied by the agents or departments in conformity to the laws authorizing expenses and making appropriations for the same?
6. To whom, and in what manner, are the receivers of public moneys accountable?
7. In what situation are the accounts of persons at this time, who have received moneys from the treasury, and where any of those accounts remain unsettled, what are the causes?
8. What is, particularly, the situation of accounts for moneys advanced to the Secretary of State, or to the War and Navy Departments?
9. Are the checks, under which public moneys are expended, sufficient to enforce a due application to the objects for which they are advanced?
10. Can any mode be devised by which more efficient checks, in relation to the public expenditure, may be adopted, and the accountability of those who receive moneys from the treasury be more effectually secured, without embarrassing the public service?

TREASURY DEPARTMENT, *March 2, 1802.*

SIR:

I have the honor to enclose an answer to the queries proposed in your letter of the 21st January last. The statement of balances due by individuals had been prepared as they stood on the 30th June last; but, having been enabled to obtain them, since, as they stood on the 31st December last, that statement is delayed for two or three days longer, in order to give time to transcribe several marginal notes.

I have the honor to be, most respectfully, sir, your obedient servant,

ALBERT GALLATIN.

Honorable JOSEPH H. NICHOLSON, *Chairman of the Committee of Investigation.*

In pursuance of the request of the Committee of Investigation, contained in the letter of their chairman, of the 21st day of January last, the Secretary of the Treasury respectfully submits to the consideration of the Committee, the following facts, observations, and statements:

By the constitution it is provided that "no money shall be drawn from the treasury but in consequence of appropriations made by law." By the act to establish the Treasury Department it is enacted that the Secretary of the Treasury shall grant, under certain limitations, all warrants for moneys, to be issued from the treasury, in pursuance of appropriations by law; and that the treasurer shall disburse the moneys of the United States, "upon warrants drawn by the Secretary of the Treasury, countersigned by the Comptroller, recorded by the Register, and not otherwise."

Although the construction given by the Treasury Department to appropriation laws, may not have been universally uniform, yet it seems to have been generally understood, that the whole of the moneys, appropriated for the annual support of the army and navy, respectively, were to be considered as making but one general appropriation for each of those two objects; and that the sums, thus appropriated, were indiscriminately applicable to every distinct object of expenditure embraced under those two general heads.

The appropriations for the Indian department, and those made generally for fortifications, have, also, been mostly blended with those of the War Department. But it seems, though it is difficult to reduce the practice, heretofore established, to any uniform and certain rule, that the appropriations, in relation to the purchase of cannon, arms, ammunition, and military stores, to the purchase or leasing of foundries and armories, and to the fortifications of certain designated harbors, and, also, those in relation to the purchase of land with growing timber, or of timber, to the erecting of two docks, to the purchase or building of twelve vessels, to building and equipping three ships, not less than thirty-two guns, to the building of ten galleys, to the building six sloops of war, and six seventy-four gun ships, to the safe keeping of French prisoners, as well as those respectively made during the last session of Congress, for completing six seventy-four gun ships and the public navy yards, docks, and wharves, and for erecting marine barracks, have been considered as distinct from each other, and from all other made in relation to the army and navy, respectively.

The appropriations made in relation to the public debt, to the civil department, to domestic expenses of a miscellaneous nature, (such as the mint establishment, light-houses, census, &c.) and to foreign expenses, have been generally considered as constituting, for each distinct object of expenditure, embraced under each of those general heads, a specific distinct appropriation, the amount of which was applicable only to that specific object for which it was appropriated.

If the construction of appropriation laws, adopted by the Treasury Department, shall be considered as having been correct, it is believed that moneys may be said to have been drawn from the treasury in the manner prescribed by law, only in consequence of appropriations made by law. The only object of expenditure within the knowledge of the Secretary, which may, perhaps, be excepted, is that which relates to the removal of the seat of Government. An examination of the appropriation books, kept in the offices of the Secretary and Comptroller, will give complete information on that part of the inquiry. But the Secretary here begs leave to state, that, having thought it his duty not to innovate in the usual practice, except in cases where the laws appeared to him not to admit of any doubt, his having conformed, in doubtful cases, to the construction heretofore adopted, is not to be considered as expressing an opinion in favor of the correctness of such constructions; but a custom had, till lately, prevailed, to pay moneys out of the treasury, on a simple letter, addressed from the Secretary to the Treasurer, which payments have, afterwards, been covered by warrants, instead of being grounded, according to law, on those warrants. And, in some instances, moneys have been thus informally paid by the Treasurer, or advanced by the Bank of the United States,



before an appropriation had been made, by law, to cover the expense for which the money had thus been advanced. In every such instance, the payment has been authorized by a subsequent appropriation, and covered by a warrant, grounded on the appropriation. It must, also, be observed, that, in some instances, moneys are advanced by the collectors of the revenue, out of the public moneys in their hands, and before the same have been drawn in the treasury. The two principal objects of expenditure, to which this exception to the general rule applies, are the expenses incident to the courts of the United States, other than those for salary, namely, those for jurors, witnesses, fees, safe-keeping of prisoners, and contingencies, which are advanced by the collectors of the customs, to the marshals, and those incident to the ordinary support and repairs of light-houses, buoys, and piers, which are, also, generally defrayed out of the public moneys, in their hands, by those collectors, or other revenue officers, under whose superintendence those establishments are placed. In those instances warrants issue as if the moneys expended had been previously drawn into the treasury, and, afterwards, paid out of the same, to the revenue officers, in order to enable them to defray the expense.

All warrants regularly granted by the Secretary of the Treasury, on the treasurer, for the disbursement of public moneys, issue, either in payment of a balance actually due, or in advance; in the first case, they are drawn in pursuance of a settled account, certified by the comptroller; in the last case, they rest on the authorization of that particular department who has the control of the object of expenditure to which they refer.

The payments on account of the compensations of the members of the Senate, and of the contingent expenses of that body, are made, on his requisition, to the Secretary of the Senate; those on account of the compensation of the members of the House of Representatives, on his requisition, to the Speaker of the House; those on account of the contingent expenses of the House, in the same manner, to the Clerk of the House.

The payments on account of the official contingent expenses of the several Departments, are made at the requisition, and are, afterwards, under the control of the head of each Department, respectively; those on account of the expenses relative to the courts of the United States, other than those for salary, are made on the requisition of, and to, the marshals.

The payments on account of the mint are made to the treasurer thereof, on the requisition of the Director; those on account of invalid pensions, to the several commissioners of loans, or other agents, on the requisition of the Secretary of War.

The greater part of all other payments, in relation to the civil list, and to miscellaneous domestic expenses of a civil nature, as they are made only after the amount has become due, and the account has been settled, never can be liable to abuse. All other payments, whatever, are, generally, made in advance, and in the following manner:

1. Those on account of the interest on the whole of the public debt, of the annual reimbursement of the principal of the six per cent. and deferred stocks, and of the instalments of the Dutch debt, are made by the Secretary of the Treasury, as follow, viz: Those on account of the interest and principal of the Dutch debt, to the commissioners of the United States, at Amsterdam; those on account of the interest and reimbursement of the domestic debt, standing on the books of the treasury, to the Bank of the United States; those on account of the interest and reimbursement of the same debt, standing on the books of the several commissioners of loans, to the said commissioners, respectively.

The advances to the commissioners in Holland are made, from time to time, by remittances, purchased, heretofore, by the several cashiers of the Bank of the United States; and the commissioners render their accounts, annually, to the treasury. Those to the bank and commissioners of loans, are made quarterly, and to the amount ascertained to be due to the creditors, on the respective books of the treasury, and commissioners. The commissioners of loans render their accounts to the treasury, quarterly; and as the dividends, which remain unclaimed for nine months, are payable only at this treasury, such unclaimed amount is quarterly deducted from the advances which, otherwise, should be made to the commissioners, and is paid to the bank. From this arrangement it results, that the accounts of the commissioners of loans uniformly exhibit a considerable apparent balance charged to them, and which consists, partly, of the dividends paid by them during the six preceding months, and not yet accounted for, and partly of the sums necessary to pay the outstanding dividends. The accounts with the Bank of the United States, for advances and payments of interest and reimbursement of the domestic debt, not having been settled since the year 1797, they exhibit an apparent balance against the bank of more than six millions of dollars, the whole of which, however, has been paid by them, with the exception of the accumulated unclaimed dividends, the amount of which is not ascertained.

It is here proper to add, in relation to the other payments on account of the public debt, that those for interest on the temporary loans obtained from the bank, are made as the same become due, quarterly or semi-annually, in pursuance of accounts settled and certified by the comptroller; those for the principal of the same loans, occasionally, and at the discretion of the Secretary of the Treasury, as the situation of the treasury may permit; and that those for purchase of the public debt, or in payment of any part of the same, which may be payable at the will of the United States, but is not actually demandable by the creditors, are under the exclusive control of the commissioners of the sinking fund.

No abuse is supposed to have taken place, in relation to the expenditure of the advances made, for the purpose of paying either the interest or principal of any part of the public debt. All the agents are immediately accountable, and generally account regularly, to the treasury. The whole amount of balances, due on that account, to the United States, for moneys not accounted for, is only 3,393 dollars and 49 cents.

2. The advances for the War and Navy Departments are uniformly made on the requisition of the Secretaries of War and of the Navy, respectively, to the Treasurer of the United States, who becomes thereby treasurer of each department, and disburses the moneys, thus placed in his hands, according to law, on warrants signed by the Secretary, and countersigned by the accountant of each Department, respectively. The moneys thus advanced by the treasury, are charged, in fact, to the proper department, in accounts, opened in the names of the accountants of the same. Individuals who receive moneys from the treasurer, by virtue of warrants of either of those two Departments, are accountable to the accountants, who settle provisionally those subordinate accounts, and account themselves, quarterly, to the treasury. The credits they claim, embrace, therefore, all those to which individuals, accountable to them, were entitled, and the whole is ultimately adjusted and settled by the auditor and comptroller, in the same manner as all other accounts.

3. The advances for all expenses incident to the intercourse with foreign nations, including the diplomatic establishment, the moneys expended in relation to the Barbary Powers, those applied to the relief of seamen abroad, those advanced in the prosecution of claims, for property, captured by the belligerent Powers, the salaries of agents, and other officers abroad and at home, appointed under, or in relation to, certain articles of treaties with foreign nations, as well as all other expenses, incidental to the execution of those treaties, are made on the requisition of the Secretary of State, who has that class of expenditures under his control. The moneys thus advanced are paid partly to the purveyor of supplies, and to some other agents, who are accountable to the treasury; but, they have, till lately, been made principally to the Secretary of State himself, who disbursed the same, and became personally accountable for the amount. The individuals, to whom he advanced the money, used to render their accounts to him; and his account, in some instances, embraced those subordinate accounts, but generally exhibited only the disbursements made by him to those individuals, who were thereupon charged with the proper amount, and became accountable to the treasury. But, by an arrangement made in the month of June last, the Secretary of State no longer receives any money; the sums required for that part of the public service are paid immediately by the treasury, to the agents or other individuals, to whom they were formerly advanced by him; and these are at once charged and made accountable to the treasury. Those agents are, principally, the purveyor of public supplies, at Philadelphia, and bankers in England and Holland.

From this statement, it is evident that the branches of the public expenditure, which have been most liable to abuse, are those under the control of the three last mentioned Departments—the discretion of the head of the Department having been the only check, in relation both to the legality of the expense, and to the amount expended under

each appropriation, and the accountability of the receivers of public moneys being too remote from the comptroller, who, by law, can, alone, ultimately settle and decide upon all accounts whatever. It has not been the duty of the Secretary, nor would the attention due to the business immediately entrusted to his care, have permitted him to investigate the accounts, relative to past transactions, in either of the War or Navy Departments. It is, however, believed that the most easy mode of investigation will be, by a recurrence to the books and accounts of the accountants themselves; and, in order to facilitate the inquiries of the committee, an account, marked A, is annexed, which exhibits the sums advanced to each of those two Departments, from the first day of January, 1797, to the 31st day of December, 1801, under each head of appropriation, for which a distinct account has been opened in the books of the Secretary and Comptroller of the treasury, and by virtue of which, the warrants granted by them, for the moneys thus advanced, have been issued.

In relation to the accounts under the control of the Department of State, those of Mr. Jefferson have been settled since the 31st December, in the year 1793, and no balance is due thereon. Those of Mr. Randolph have been adjusted, and a suit instituted ever since the year 1797, for a balance of about 51,000 dollars, which, notwithstanding the strenuous efforts of the Comptroller, to bring it to issue, has not yet been decided. The difficulty to recover balances due to the United States, being one of the great impediments to the public service, extracts of the correspondence of the district attorney of Virginia, on that subject, marked B, are annexed. The accounts of Mr. Marshall have been rendered, but are not yet settled. Those of the present Secretary of State, for the short time during which he received public moneys, are settled, and no balance is due thereon. Those of Mr. Pickering have been rendered, and his general account has been stated by the auditor. By this it appears, that, with the exception of two items suspended for want of vouchers, or disputed by the parties, he has accounted for all the public moneys received by him, so far as to show that the whole has been applied for public purposes. But as he has only designated the persons to whom the moneys were advanced by him, without specifying, under the respective appropriations, the objects for which they were thus advanced, it is not practicable to state with precision, how much has been paid by him, under each distinct head of expenditure. It is, however, evident, from the account itself, and from a sketch stated by Mr. Kimbal, late clerk in his department, that, although he drew the moneys from the treasury, under distinct appropriations, he did not sufficiently attend to these, in the application of the money, but has, in many instances, applied the sums drawn under one head, to another head of expenditure, and has, therefore, in some cases, spent less, and in others more, than was authorized by law. The statement C shows the excess, which it appears has thus been expended, so far as the same can be ascertained. The greater part of the sums, thus expended for certain objects, beyond the sums he had drawn from the treasury, for those objects, is covered by appropriations, made principally after the expenditure had taken place; and in order to enable the Comptroller to pass the whole of the accounts, some further appropriations are still necessary. In relation to accounts of every description, the statement D is annexed, which exhibits the balances which appeared due on the 31st day of December last, on the treasury books, by all the receivers of public moneys, arranged under distinct classes, and accompanied with notes, in order to distinguish those cases where the balance is merely nominal, from those where it is either ascertained, or expected to be actually due.

The most apparent defects in the present arrangement, seem to be, in relation to the drawing public moneys from the treasury, a want of specification in the several appropriations, defined by law with such precision, as not to leave it in the power of the Secretary of the Treasury to affix an arbitrary construction, and to blend together objects, which might be kept distinct, without any inconvenience; in relation to the expenditure of moneys, drawn from the treasury, the want of a proper check in the War and Navy Departments, which might prevent the expenditure of money, either for an object unauthorized by law, or beyond the sums appropriated by law; and in relation to the accountability of persons entrusted with public moneys, the delay and other inconveniences arising from the manner in which the moneys advanced for those two Departments are now accounted for.

The following provisions are respectfully submitted as necessary and sufficient for those several objects, viz:

In relation to the first:

1st. That the accumulated balances of appropriations for the War and Navy Departments, made before the present year, and remaining unexpended, shall, henceforth, cease and determine, except so much thereof as may be necessary to defray any expense, incurred before the present year.

2d. That it be enacted, by a general law, that every distinct sum, appropriated by any law, for an object distinctly specified in the law, shall be applicable only to that object; but as laws can be executed only so far as they are practicable, and unavoidable deviations will promote a general relaxation, it will be expedient, in the several appropriation laws, especially for the War and Navy Departments, not to subdivide the appropriations, beyond what is substantially useful and necessary.

In relation to the two last objects, it is proposed, generally, to place the expenses which relate to the War and Navy Departments, precisely on the same footing now established for those under the control of the Department of State, and that the arrangement now existing for these last, be made permanent. This may be done by providing,

1st. That the moneys to be paid, on account of the expenses, under the control of those three Departments, shall neither be paid to the head of the Department, nor placed, subject to his drafts or warrants, in the hands of the treasurer, or any other agent, but shall be paid, like all other public moneys either to the individuals to whom the same may be due, or to the proper agents, or contractors, who are to be accountable for the same. The moneys paid in advance, to continue, as usual, to be disbursed by the treasury, on the requisition only of the head of the proper department.

2d. That the individuals to whom moneys may be advanced, on account of any of the abovementioned expenses, shall, hereafter, as all other receivers of public moneys, be accountable immediately to the accounting officers of the Treasury Department; that it shall be the duty of every receiver of public moneys to apply the same only to the object for which they shall have been advanced, and to render quarterly accounts, if residing within the United States, and at least annually, if abroad, of his expenditures, to the accounting officers.

3d. That the offices of accountant of the War and Navy Departments be abolished, and, in lieu thereof, an additional auditor be substituted, whose duty it shall be to examine, and state all the accounts, generally, of receivers of public moneys, other than those of persons employed in the collection of revenue; the said accounts to be, as usual, settled and finally decided upon by the Comptroller, or, (if it shall be thought more eligible to trust to actual experience, for a proper and equal distribution of duties between the two auditors) that the said additional auditor shall examine and state accounts of such description as shall be assigned to him by the Secretary of the Treasury.

4th. That no credit shall be allowed by the accounting officers, in the settlement of the accounts of individuals, except for expenses authorized by law, and to the amount appropriated for the same.

5th. That it shall be the duty of the auditors, respectively, to state, quarterly, all accounts rendered to them, so far as the same can be supported by vouchers, making, at the end of each quarter, a new statement in relation to any account on which a new debit or credit may be charged or allowed.

Respectfully submitted.

ALBERT GALLATIN.

TREASURY DEPARTMENT, *March 1st, 1802.*





## A 2.

*Statement of all moneys drawn out of the Treasury, on account of the Naval Department, from the year 1797 to the year 1801, both inclusive; specifying the particular accounts to which the same have been charged in the books of the Secretary of the Treasury.*

## PARTICULAR ACCOUNTS.

1. For finishing frigates United States, Constitution, and Constellation, in 1797,	\$379,912 95	
Do. do. do. do. 1798,	136,492 96	\$516,405 91
2. Purchase, &c. of 12 vessels in 1798,	- -	950,000
3. Building and equipping 3 vessels, of not less than 32 guns, in 1798,	110,286 57	
Do. do- do. 1799,	489,713 43	600,000
4. Building and equipping 10 galleys in 1798,	14,000	
Do. do. 1799,	66,000	80,000
5. Extra expense of revenue cutters in 1799,	- -	10,000
6. Purchasing land or timber, for naval service, in 1801,	- -	200,000
7. Building six 74 gun ships in 1799,	166,500	
Do. 1800,	522,425 82	
Do. 1801,	311,074 18	1,000,000
8. Augmenting ships in service in 1801,	- -	35,000
9. Erecting two docks in 1801,	- -	50,000
10. Expenses of six 74 gun ships, and completing navy yards, docks, and wharves, in 1801,	- -	304,605 76
11. Wear, losses, and contingent expenses Navy Department, in 1798,	1,804 48	
Do. do. 1799,	56,356 22	60,000
Do. do. 1800,	1,839 30	
12. For pay and subsistence of 3 captains in navy in 1797,	2,000	
Do. do. do. 1798,	3,000	5,000
13. Pay and subsistence of officers and crews of frigates in 1797,	2,000	
Do. do. do. 1798,	163,721 82	316,679
Do. do. do. 1799,	150,957 18	2,200
14. Salaries of persons having charge of navy yards in 1798,	- -	
15. Support of Navy in 1799,	1,918,555 01	
Do. 1800,	2,906,450 91	
Do. 1801,	1,162,079 56	5,987,085 48
16. Safe-keeping persons captured in French ships in 1800,	18,000	
Do. do. do. 1801,	61,067 13	79,067 13
17. Erecting marine barracks in 1801,	- -	18,080 45
		<b>\$10,214,123 73</b>

## A 3.

*Warrants issued after 1st July, 1798, on accounts settled at the Treasury, charged to Naval Department.*

1798, August 8,	Warrant No. 8588,	- - - -	\$111 00
	do. 8590,	- - - -	144 74
September 1.	do. 8682,	- - - -	21,000 00
	do. 8683,	- - - -	28,000 00
December 6,	do. 8975,	- - - -	348 74
1799, February 27,	do. 9319,	- - - -	10 00
May 14,	do. 9699,	- - - -	3,854 83
June 26,	do. 9865,	- - - -	555 01
1800, June 6,	do. 864,	- - - -	22 98
December 31,	do. 1396,	- - - -	14,804 56
	do. 1397,	- - - -	31,856 65
	do. 1402,	- - - -	247 90
	do. 1403,	- - - -	52 64
	do. 1404,	- - - -	22,138 92
	do. 1459,	- - - -	67 38
1801, January 28,	do. 1536,	- - - -	446 81
March 9,	do. 1609,	- - - -	17,358 18
December 31,	do. 2505,	- - - -	1,010 00
			<b>\$142,030 34</b>

## B.

*Extracts and copies of letters from Thomas Nelson, Esq. Attorney of the United States for the district of Virginia, to the Secretary and Comptroller of the Treasury.*

JUNE 10, 1797.

"In consequence of your letter to Mr. Randolph, dated May 13, 1797, a copy of which I received from you, I permitted him to peruse the papers referred to in that letter; and on Monday last, I moved for judgment in pursuance of the act of Congress, passed the 3d of March, 1797, "to provide more effectually for the settlement of accounts between the United States and receivers of public money," when Mr. Randolph, in conformity to the third section of that act, tendered an affidavit, and moved for a continuance, which was granted by the court."

DECEMBER 3, 1797.

"On the first day of the circuit court of the United States in this district, I was informed by Mr. Randolph, that he should be ready for the trial of the cause of the United States against him. On the day on which I was proceeding to move for judgment, he came forward with an affidavit made by himself, one made by Mr. Beckley, and a letter from Mr. Pinckney, both received the preceding night, copies of which I have directed to be made out, to be forwarded to you. Upon these he founded a motion for a continuance, averring an inability, not proceeding from himself, but from causes not to be controlled by him, to avail himself of any benefit from the former continuance. This I opposed, upon the following grounds:

"That the only subject to be considered by the court would be either the credits which Mr. Randolph claimed as having been presented to the accounting officers of the treasury, for their examination, and by them disallowed, or those only which he had expressly specified in his former affidavit. That I would shew the court, by the papers then before me, which contained a descriptive list of the disallowed credits, that not one item so claimed and disallowed could in any manner depend upon the testimony of either of those persons named by Mr. Randolph, as persons whose depositions were material to his defence; that amongst those credits there was not one claimed by, through, or in the name of, either of those persons; that credit had been allowed to the full amount of the moneys stated by him to have been paid for bills of exchange to either or all of those persons. That, if the defence were confined to points expressly specified in the first affidavit, which must be done according to the proper and sound construction of the law of Congress, full credit being allowed for transactions with those persons to the amount stated by himself, those depositions must be certainly unnecessary. That a proper activity in procuring those depositions was not shewn to have been observed on his part; that an attention to the late period at which the commission had been taken out, would shew the contrary. That the act of Congress, which must govern this case in its progress, did not allow a second continuance. That the act being made for the benefit of the United States, to effect expedition in obtaining moneys due to the United States, from receivers of public money, ought to be so construed as most effectually to ensure that end. That the law not being made for the benefit of a defendant, he should have any indulgence which may be reserved to him thereby, only as it is expressly given; that an indulgence by continuance was allowed to a defendant *once*, upon terms, that the act, not being silent as to continuance, but having provided for it, the court had no discretion in such cases; it had not a power of granting continuances, otherwise than as is therein expressly prescribed; that a continuance from the return term to the succeeding term only, was therein prescribed or allowed; that the defendant had been allowed one continuance, and was not entitled to a second, as it was not provided by the act. The court took time to consider the subject, and on the next day Judge Paterson pronounced the opinion of the court, nearly in these terms: "This motion depends upon the sound construction of the third section of the act of Congress. It is contended that a continuance can be granted once only, and that upon the terms contained in the third section of the act of the Congress. Suppose no declaration were filed in the cause at the return term; but in this case the writs hath been duly returned, and the declaration duly filed. Suppose the defendant should die the day before the return day. These are cases which may happen. By the law the court is to try the cause and give judgment at the return term, unless the defendant shall comply with certain terms; this he has done; in which case he shall be entitled to a continuance to the next or succeeding term; this has been done also. The law is perfectly silent after this; it does not prohibit a further continuance. The case must therefore stand upon common law principles. The defendant makes affidavit that he has been unable to procure material testimony necessary to his defence. This, upon common law principles, will entitle him to a continuance. The cause must be continued upon terms. The defendant must give special bail, and the cause must peremptorily be tried at the ensuing term."

JUNE 4, 1798.

"The failure of Mr. Chase to attend at Richmond at the time appointed by law for holding the circuit court of the United States in this district, has caused a delay of obtaining a judgment in behalf of the United States, against Edmund Randolph. Mr. Randolph said something to me a few days since, about writing to you with a proposition to account and settle finally with the Auditor, previous to the next term. What he means, he did not fully explain, and I do not understand."

DECEMBER 16, 1798.

"After many attempts to bring on the cause of the United States against Edmund Randolph, which the court thought fit to lay over several times, I obtained a trial on the Tuesday before the last, which continued four days, and the court pronounced an opinion in the case on Friday last only, the day preceding the last day of the term. I have the mortification to inform you, that, in pronouncing that opinion, they have given no judgment, by reason whereof, the cause is continued to the next term. Judge Cushing, who pronounced the opinion, declared that the court differed upon some points, and agreed in others; that they differed as to the credit of 9,000 dollars, claimed through Mr. Short; that Judge Griffin considered Mr. Randolph as an agent of Mr. Short, and answerable to him only; that he himself did not, that he considered him altogether as the officer of the United States throughout the whole transaction; that, not having done what such an officer ought to have done, he was still accountable to the United States. At the trial, Mr. Randolph endeavored to support this credit by shewing that he had assigned a judgment to Mr. Jefferson, as the agent of Mr. Short, and that he had made a payment of £500, Virginia, currency, part of the same judgment, which payment was made to a person in this city on the 21st day of the last month, the day immediately preceding the day on which the court commenced its term. Judge Cushing thought that this did not support the credit. As to the credit of the nine hundred and ninety-five dollars, paid to Skipwith, the court seemed to think that it ought to be allowed, because there was no warrant issued from the treasury for it; that it must be considered as an affair between the bank and Mr. Randolph. As to the bills of Osmont and Le Maigre, that Edmund Randolph must be considered as an endorser, and therefore not liable, in this action, but liable by action upon the bills only. That he was not entitled to credit for the moneys said to be advanced to Heissel, &c. As to all the rest, Judge Cushing said the court could not make up their minds without further lights; that such had been the confused state of Europe, during the transactions, that the court could not have all the information which the case seemed to admit of, and therefore continue the cause."

JUNE 5, 1799.

"I have to inform you, that the cause of the United States, against Randolph was continued from day to day of the present term, until Saturday last, in consequence of the absence of Judge Griffin, who did not attend the court until that day, when a motion was made for a continuance of the cause until the ensuing term, founded upon the order of court, made at the last term, for taking depositions, and the impossibility of procuring them by this time. After an opposition to the motion, the court took time to consider of it, and this morning pronounced their opinions, granting the motion."

DECEMBER 3, 1799.

"I have again to inform you, that the cause of the United States against Randolph, is continued. Chance seems to have wrought what design could scarcely have effected. I had supposed that the various untoward circumstances, which have heretofore caused the delay of a termination of the suit, were unquestionably at an end; but fortune, which seems really to have chosen Mr. Randolph as a favorite, has again extended to him the hand of respite. Judge Washington, when at the bar, had been retained by Mr. Randolph, as counsel, and therefore he refused to sit on the trial of the cause. I endeavored to prevail on the Judge to take it up, stating to him, that Mr. Randolph had not, probably, communicated to him the merits of the cause; that he had heretofore appeared only on a collateral point, on a motion for a continuance, and, therefore, that he probably had received no impression, which might make it improper for him to try the cause; but he could not be prevailed on to sit in it."

JUNE 8, 1800.

"I have deferred writing a few days, because I was uncertain whither to direct my letter. I have now to inform, that, to my very great astonishment, the cause of Randolph, at the suit of the United States, is again continued. The court being informed by Mr. Randolph, that he expected daily from Philadelphia, certain papers which were essential to his defence, suffered the cause to lie, from day to day, until within a few days of the end of the term. Mr. Randolph then stated, that, being unable to procure testimony from Europe, whither he had sent depositions more than twelve months past, and being disappointed in receiving the papers which he expected from Philadelphia, he was unprepared to make such defence as he could have made, but for these untoward circumstances; that he must, therefore, submit to judgment for a considerable part of the claim of the United States; that he did not mean to ask for a continuance of the cause, but would go into a trial as to certain items of credit, which did not depend upon the foreign testimony, or the papers which he had expected; that he wished it to be annexed as a condition to the judgment, that the operation of it should be suspended, and no execution issued thereon, until September next, until which time he wished to be allowed to establish further credits at the treasury; that, if this proposition were not acceded to, he should be under the necessity of asking for a continuance. The court thought this a fair proposition, but did not think that they could annex any condition to the judgment without the consent of the United States. I did not think myself at liberty to consent. I did not know what might be Mr. Randolph's designs. I felt satisfied that he did not expect to be able to establish further credits. I thought that he wished to excite a belief abroad, that the United States had obtained a judgment against him, not from the justice of the case, but from certain circumstances, which he could not control, bearing hard upon him, and that the court and myself thought so, otherwise we would not have granted him this indulgence; I believed that he wished to confirm an impression, which he has endeavored to make, that the suit was a vindictive prosecution, rather than a just pursuit, all which would appear otherwise, when, in despite of all the delay which he has obtained and might further obtain, a judgment without concessions and against all exertions on his part shall be obtained. These considerations, and my belief that I was not authorized to consent in such a case, induced me to withhold it; indeed I did not suppose it possible, that, under any circumstances, another continuance could be granted. But the court thought otherwise: for, an affidavit being filed by Mr. Randolph, as was required by the court, the cause was, in spite of all my exertions to the contrary, continued to the next term. Judge Chase, who presided, refused to take up the case upon motion, and said that the cause must be tried by a jury, which mode of trial was specially preserved by the ninth article of the amendments to the constitution; and that so much of the act of Congress of the third of March, 1797, as affected this mode of trial, was unconstitutional."

DECEMBER 2, 1800.

"I am again to tell the oft told tale; the cause of the United States against Edmund Randolph is continued to the next term of the circuit court. The motion for the continuance was founded upon, and supported by, an affidavit of Mr. Randolph. Sundry reasons were assigned, but the one mostly relied on by Mr. Randolph, and alone regarded by the court, was this: that it appeared, from the account of Bird, Savage, and Bird, bankers, with whom Mr. Pinckney deposited usually the bills received by him from the Department of State, that four bills, amounting to £1,600 sterling, were credited to Mr. Pinckney, which did not, in any manner, appear to be placed to Mr. Randolph's credit in his account at the treasury; and Mr. Randolph insisted that he was entitled to be credited with the amount of these bills, which must have been remitted by him to Mr. Pinckney, as might be shewn by Mr. Pinckney's department account, if he could procure a copy of it, which copy he had exerted himself to procure, by application to Mr. Pinckney, and to the Secretary of State, without success. He produced a copy of a letter, which he stated to have been written to Mr. Pinckney, requesting such copy of the account, but which, either from miscarriage, or some other casualty, had not been answered. He also produced a letter from General Marshall, informing him that Mr. Pinckney had taken all his accounts out of the office of the Department. The motion was strongly opposed, upon various grounds; as to this particular point, Mr. Pinckney's deposition was stated to be perfectly decisive; it was also stated that Mr. Bayard's letter was fully explanatory of the circumstances of that £1,600 sterling. Mr. Randolph, however, exhibited an affidavit, in which he swears that he verily believes that Mr. Pinckney hath rendered to the Department of State an account other than such as he had been furnished with, annexing, at the same time, to the affidavit, copies of accounts furnished him by Mr. Pinckney. The judge, with much reluctance, then continued the cause."

MAY 3, 1801.

"I have again to inform you that the suit of the United States against Edmund Randolph, is continued to the next term. Mr. Randolph satisfied the court that he had used due diligence, without effect, in endeavoring to procure Mr. Pinckney's deposition, for which the cause had been continued at the last term; in consideration of which, and of the circumstance of the term commencing earlier than was calculated upon, the court continued the cause."

DECEMBER 22, 1801.

"I have to inform you, that the suit of the United States against Edmund Randolph has been tried in the fourth circuit, and the court finished its term yesterday. The judges thought themselves not authorized to take upon themselves the trial; but they decided that it was properly triable by a jury, and they ordered one to be impanelled for the purpose. The argument of the cause engaged four days; after which, the jury retired, and continued in their retirement during the whole term, and have not agreed upon a verdict, so that the cause still remains undecided.

"I believe the difficulty was not in regard to the accounts, but was founded upon, and related to, the act of Congress of March, 1797, concerning evidence in such cases."

DECEMBER 28, 1801.

"Since writing to you on the subject of the suit of the United States against Edmund Randolph, I have received from that gentleman a letter upon that subject, a copy of which I now enclose to you, to enable you to take such measures as may seem to you right, in regard to the subject of it. I have not, as yet, given Mr. Randolph any answer."

I do not understand, as Mr. Randolph seems to do, that the cause is not to be tried at the next term, because of his having obtained commissions to take depositions. I recollect that, at the time of moving for commissions, Mr. Randolph said something of the probability of their not being returned in time for the trial of the next term. I stated to the court that, if delay was to be the consequence of the motion, it was highly improper that it should be granted. The court, at that time, took no determination, and if afterwards they granted commissions, they certainly must have intended that no delay should be produced thereby."

## C.

*Statement of the sums which appear to have been expended by Timothy Pickering, Esquire, late Secretary of State, beyond the sums drawn by him from the treasury, under the several appropriations to which they respectively refer.*

EXPENDED BEYOND APPROPRIATIONS.		
<i>Prize causes.</i> —Amount accounted for under that head, per Mr. Kimball's statement, -	67,235 59	
Balance due from him, per report No. 11,356, -	54,003 76	\$13,231 83
<i>British treaty.</i> —Amount accounted under that head, per same statement, -	79,923 31	
Balance due from him, per report No. 11,929, -	52,828 96	27,094 35
<i>Spanish treaty.</i> —Amount accounted for, under that head, per same statement, -	99,128 00	
Balance due from him, per report No. 11,930, -	66,380 64	32,747 36
Amount accounted for, being moneys paid to Mrs. De Lafayette, by James Monroe, -	-	5,509 57
		<u>78,583 11</u>
UNACCOUNTED FOR.		
The above appear to have been paid out of the following funds, viz:		
<i>Foreign intercourse.</i> —Balance due from him, per report No. 11,915, -	264,831 74	
Amount accounted for, under that head, per Mr. Kimball's statement, -	242,096 93	22,734 81
<i>Mediterranean Powers.</i> —Balance due from him, per report No. 11,918, -	347,394 59	
Additional debit, per report 12,583, -	526 22	
	347,920 81	
Amount accounted for, under that head, per same statement, -	310,992 39	36,928 42
<i>Contingent expenses of the Government.</i> —Balance due from him, per report No. 11,931, -	6,431 34	
Amount accounted for under that head, per same statement, -	1,400 00	
Do. of warrant No. ——— on him for -	700 00	
	2,100 00	
Gained in the purchase of bills of exchange, -	-	4,331 34
Amount to be repaid into the treasury, -	-	14,588 54
		<u>78,588 11</u>
It is believed that the Secretary of the Treasury may, with the consent of the Secretary of State, draw warrants in favor of T. Pickering, to be paid out of unexpended balances of appropriations, which will cover the whole of the above expenditure, the following sums excepted, for which new appropriations will be wanted, viz:		
Prize causes, -	-	8,231 82
Spanish treaty, -	-	1,020 63
General Lafayette, -	-	5,509 57
		<u>14,762 02</u>

TREASURY DEPARTMENT, April 9th, 1802.

SIR:

I have the honor to enclose the statement, marked D, of the balance standing charged to individuals in the treasury books, on the 31st December, 1801, and amounting to \$29,167,638 65.

These might be arranged under two general classes, viz: those which result from advances made to officers or agents, no longer in service, or whose agency has expired; and those made to officers and agents still in service; but, in order to give a clearer view of the subject, the first class has been subdivided into three distinct classes.

The first comprehends all settled accounts, where the balances actually due have been ascertained, amounting to \$256,108 98.

The second includes all the accounts of persons no longer in service, which have been rendered in whole or in part, but which are not yet definitively settled, and amounts to \$3,129,863 34.

The third includes all the advances made to persons no longer in service, and for which no accounts have yet been rendered, amounting to \$599,268, (exclusively of the specie in the treasury, which is arranged under this head.)

The fourth embraces all the accounts current of officers and agents, now in actual service, and amounts to \$21,887,007 33; but the balances there exhibited must be considered as nominal, as it is presumable that the whole has been or will be applied and accounted for.

It is probable that a great part of the balances exhibited in the second and third class will, in a similar manner, be accounted for, and it is not practicable, until a final settlement shall take place, to ascertain in what cases a real balance will actually be due to the United States.

Each of those classes is arranged under the several heads of the civil list, miscellaneous, foreign intercourse, military establishment, naval establishment, and public debt; and marginal notes have been added to such particular balances as seemed to require explanation.

To my letter of the 21st of January last, were annexed three statements, marked A, exhibiting the amount of moneys drawn from the treasury on account of the military and naval establishments, from the 1st of January, 1797, to the 31st of December, 1801. In order to shew more clearly the connexion between these and the accounts which appear on the books of the accountants of those two Departments, several auxiliary statements marked A 1 to A 9, are herewith transmitted.

The statement A 1 shews the moneys paid to the Treasurer, as agent of the War Department, and consisting of the following items, viz:

1st. Warrants included in statement A, annexed to letter of 21st January last,	-	\$7,400,563 01
2d. Payments on account of Indian treaties,	-	44,380 00
3d. Payments charged in books of the Secretary of the Treasury to the appropriations of naval department, but accounted for by the Treasurer, as agent for the War Department,	-	38,250 00
4th. Repayments by individuals to the Treasurer, as agent for the War Department,	-	60,482 83
		<u>\$7,543,675 84</u>

The statement A 2 exhibits the moneys advanced on account of the military establishment to individuals other than the Treasurer, and amounting to	-	\$2,464,333 40
Which, added to the first above stated item of payments to the Treasurer,	-	7,400,563 01
		<u>\$9,864,896 41</u>

Constitutes the amount stated in statement A, annexed to the letter of the 21st of January last, as drawn out of the treasury, on account of the military department.

The statement A 3 is the Treasurer's account as agent for the War Department, for the same period of five years, in which he is charged with the above stated sum of	-	\$7,543,675 84
And, with a balance in his hands on the 1st January, 1797,	-	4,877 18
		<u>\$7,548,553 02</u>

Total debit, - \$7,548,553 02

And in which he is credited for the following items, viz:

1st. Paid to sundry individuals on warrants of the Secretary of War, and charged to the general account of "accountant of the War Department,"	-	\$7,451,270 86
2d. Paid for remittances to Europe for purchase of salt-petre and arms, and not charged to the accountant's account,	-	74,471 86
Leaving a balance in his hands, on the 31st December, 1801, subject to the warrants of the Secretary of War,	-	22,810 30
		<u>\$7,548,553 02</u>

The accountant of the War Department stands charged with the following sums, viz:

1st. The amount of advances made to individuals prior to, and remaining unaccounted for on, the 1st January, 1797, amounting to	-	\$1,756,391 36
2d. The amount of warrants drawn on the Treasurer, as per above,	\$7,451,270 86	
To which add warrants drawn on, but not presented for payment to the Treasurer,	-	505 09
		<u>7,451,775 95</u>
3d. Transfers from his books to those of the treasury, being advances made to the War Department, by individuals who had previously received moneys from the treasury, and whose credits, resulting from those advances, have been carried to their treasury accounts, and amounting, per statement A, to	-	59,351 89
4th. Transfers from the treasury books to those of the accountant, being advances made by the treasury to individuals who have applied the same for the use of the War Department, and whose debits, resulting from those advances, have been carried to their accounts in the books of the accountant, to whom they have become accountable for the same, and amounting, per statement A 5, to	-	945,350 51
5th. Interest and sundry variations,	-	246 72
		<u>\$10,213,116 43</u>

And the accountant accounts for that amount—

1st. By the aggregate of accounts of individuals settled by him, and rendered to the treasury,	\$6,335,923 93
2d. By the amount of balances still charged in his books, to individuals, who either owe the same on a settlement, or whose accounts have not been rendered to the accountant, or are under examination in his office,	3,877,192 50
	<u>\$10,213,116 43</u>

The statement A 6 shows the moneys advanced to the Treasurer, as agent for the Navy Department, amounting to	\$8,933,389 09
The statement A 7, those advanced on same account to other individuals,	1,243,494 64
	<u>\$10,176,883 73</u>

The statement A, annexed to the letter of 21st January last, exhibited as the amount advanced to that Department, both to the Treasurer and to individuals,	\$10,214,123 73
To which adding a warrant for a certain advance made by Sharp Delany, and not included in that statement,	1,010 00
	<u>\$10,215,133 73</u>

And deducting the sum as above stated, accounted for by the Treasurer, as agent for the War Department, viz.	38,250 00
	<u>\$10,176,883 73</u>

The statement A 8 is the Treasurer's account as agent for the Navy Department, in which he is charged with,	
1st. The amount advanced to him, by the Treasurer, as per statement A 6,	\$8,933,389 09
2d. Repayments made to him by individuals, on account of Navy Department,	9,477 71
	<u>\$8,942,866 80</u>

And in which he is credited for the amount of moneys paid by him on warrants drawn on him by the Secretary of the Navy,	\$8,920,642 45
Leaving a balance in his hands, on the 1st of January, 1802, of	22,224 35
	\$8,942,866 80

The accountant of the Navy Department stands charged with the following sums, viz:

1st. Amount of warrants paid by the Treasurer, as per above,	\$8,920,642 45
Do. drawn, but not yet presented to the Treasurer for payment,	620 25
	8,921,262 70
2d. Accounts transferred from the books of the accountant of the War Department,	17,293 55
3d. Accounts transferred from the treasury books, amounting, per statement A 9,	330,967 12
4th. Navy six per cent. stock, given in payment of sundry vessels,	711,790 36
Amounting altogether to	\$9,981,313 73

For which he accounts in the following manner, viz:

1st. Aggregate of individual accounts settled by him and rendered to the treasury,	\$5,810,661 98
2d. Balances charged on his books to individuals, on 31st December, 1801,	4,170,651 75
	\$9,981,313 73

This amount is such as it stood on the 1st day of this year, and will, therefore, be found to differ, in several particulars, from that furnished by the accountant to the committee, as this last extends to the 1st day of March, 1802; and the balances stated by both the accountants, as charged on their books to individuals, differ from those stated in statement D, of balances on the treasury books, there being several quarterly accounts rendered by the accountants, and not yet settled at the treasury, nor entered on the books of this Department.

As connected with this subject, and showing in what manner the respective duties of the Secretary of War and of the accountant seem to have been understood, the transcript of a letter from the Secretary to the accountant, written on the 28th December, 1797, an official copy of which is in this office, is, herewith, transmitted.

On this letter it appears necessary for me explicitly to state, that I consider one of the principles there assumed as altogether inadmissible. The paragraph to which I allude is this: "And for expenditures of such a nature as are not to be made public, the President will, from time to time, direct certificates to be made, which are to serve in lieu of the vouchers ordinarily required in the settlement of accounts."

A similar power is, by law, given to the President, in relation to the expenses of intercourse with foreign nations; but this is the only object for which moneys may be accounted for in that manner.

The law does not, in any other instance, recognise or appropriate for secret service; nor is there any power vested in the President to substitute, in the settlement of a war or any other account, (foreign intercourse excepted) his certificate to the act of the Legislature necessary to authorize the expense, and to the vouchers requisite to substantiate the charge.

A contrary opinion having been formed by the former Secretary of the Treasury, his report to the President, dated 20th December, 1799, is also transmitted.

Sensible as I am that the committee could not enter into a regular and methodical investigation of the objects of their appointment, unless they were previously furnished with the general information supplied by the accounts which are now enclosed, I regret that they have necessarily been delayed to this time; but correctness was considered as essentially necessary, and it has not been practicable, under the pressure of other business, to complete a revision of the whole at an earlier period.

I have the honor to be, respectfully, sir, your most obedient servant,

ALBERT GALLATIN.

Hon. JOSEPH H. NICHOLSON, Esq., *Chairman of the Committee of Investigation.*

## D.

*Balances due on personal accounts, in the Books of Receipts and Expenditures of the United States, on the 31st of December, 1801.*

## FIRST CLASS,

*Including all settled accounts, where the Balances actually due have been ascertained.*

## ADVANCES ON ACCOUNT OF THE CIVIL LIST.

Names.	Capacity.	Amount.	
Michael Payne, - -	Late marshal N. Carolina,	\$1,059 54	Accounted for. Do. This will probably be a total loss, as the debtor is believed to have died insolvent.
Jabez G. Fitch, - -	do. Vermont,	1,125 08	
Isaac Huger, - -	do. S. Carolina,	100 00	
John Hall, - - -	do. Pennsylvania,	7,382 16	
William Nichols, - -	do. do.	1,469 53	Pending before Congress. He has some claims on account of taking the census, though he has requested to be sued for the balance here stated to be due from him, in order that the question of his liability therefor (which he denies) may be decided.
David M. Randolph, -	do. Virginia,	853 02	
		\$11,989 33	

*Domestic Expenditures of a Miscellaneous Civil nature:*

John Halstead, - -	Late agent for paying invalids in New Jersey.	\$1,005 66	Accounted for, excepting about the sum of \$180, which will soon be paid.
William Skinner, - -	do. N. Carolina,	1,660 05	
Noah Smith, - -	do. Vermont, -	275 05	Judgment has been obtained, though it is not known that the money has yet been collected.
Republic of France, -	Their suspense account in relation to moneys advanced for relief of certain inhabitants of St. Domingo.	15,000 00	
Gustavus Scott, and others, -	Commissioners of the city of Washington.	110,000 00	\$100,000 of this money compose a loan made by the United States; the remaining \$10,000 were appropriated and advanced for making footways in the city of Washington, the accounts of which have been stated by the Auditor.
William Shannon, and others,	- - -	5,156 65	
		\$133,097 41	This debt is amply secured by real property in Georgetown.

*Foreign Intercourse.*

Nathaniel C. Higginson, -	Late agent to the British West Indies.	\$8,833 00	In suit, though its issue is uncertain. In suit since the year 1797, but not yet determined.
Edmund Randolph, -	Late Secretary of State, -	51,077 89	
Thomas Appleton, - -	Late consul, Leghorn, -	182 20	
		\$60,093 09	

## FIRST CLASS—Continued.

*Military Establishment.*

Names.	Capacity.	Amount.	
John Wilkins, jr. and others,	Their account of bonds, -	\$14,000 00	This was a debt originally due by Scott and Ernest, but afterwards secured by three bonds, the first of which has been paid.
Richard Edwards, and others,	Contractors for cannon ball,	161 63	In suit, though its issue is uncertain.
Theodosius Fowler, -	Late contractor for supplying troops.	10,799 29	Ditto.
George & J. Gilbert, -	Late contractors for clothing,	1,972 69	Accounted for.
David Poe, - -	Contractor for supplying troops at Baltimore.	78 74	Ditto.
William Skinner, - -	Late agent for paying the late North Carolina line.	1,685 43	Judgment has been obtained, though it is not known that the money has yet been collected.
Peyton Short, - -	Agent for purchases, Kentucky.	517 85	In suit, though its issue is uncertain.
Ephraim Blaine, - -	Late assistant quartermaster of militia.	3,065 74	In suit. No apprehension of loss is entertained.
Joseph Howell, - -	Late acting paymaster general.	3,390 95	This will probably be a total loss, as the debtor is believed to have died insolvent.
Benjamin Lincoln, & others,	Late commissioners for negotiating a peace, (a peace with the Indians.)	1,901 79	These accounts are involved in some difficulty, but attempts will be made, upon the return of Mr. Humphreys, (one of the commissioners) to the United States, to have them finally settled and closed.
Do.	Their account of Indian goods.	8,280 14	
Potts and Gibbs, - -	Contractors for supplying the troops at Wilmington, North Carolina.	100 00	They have been lately written to, to refund this money.
John Ragan, - -	Ditto, at Hagerstown.	100 00	In suit.
		\$46,054 25	

*Naval Establishment.*

John Blagge, - - -	Late naval agent, N. York.	\$1,480 91	In suit, though a recovery is somewhat doubtful, from the circumstances of the debtor.
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*Public Debt.*

William Skinner, - -	Late agent for paying interest in North Carolina.	\$2,047 48	Judgment has been obtained, though it is not known that the money has yet been collected.
Robert Rowan, - -	Ditto. Ditto.	400 00	This it is expected will shortly be paid.
Thomas Smith, - -	Ditto, Pennsylvania.	946 51	It is alleged that his estate is entitled to further credits.
		\$3,393 99	



## SECOND CLASS,

*Including the accounts of all persons no longer in office, or whose agencies have ceased, and which have been rendered in whole, or in part, but are not yet settled.*

## ADVANCES ON ACCOUNT OF THE CIVIL LIST.

Names.	Capacity.	Amount.	
Jacob Graybill, - -	Late Marshal, Maryland.	\$3,593 64	This money, it is supposed, has all been applied to public purposes.

*Domestic Expenditures of a Miscellaneous Civil nature.*

John Marshall, - -	Late Secretary of State, his account in relation to expenses of exploring copper mines on Lake Superior.	\$1,500 00	It appears by the report of the auditor, that this money was paid over to Rich. F. Cooper, who will be debited therefor. Accounts rendered, but not finally settled. Accounted for.
Timothy Pickering, - -	Late Secretary of State, agent for paying the contingent expenses of Government.	8,986 07	
Edward Blake, - -	Superintendent of light houses in South Carolina.	175 55	
Stephen N. Bayard, - -	Agent for the Board of Commissioners, New York.	15,000 00	
Cornelius Howard, - -	Ditto in Maryland.	7,700 00	
Jacob Radcliff, - -	Ditto in New York.	20,871 00	
Thomas Turner, - -	Ditto in Maryland.	10,500 00	
James White, - -	Ditto in Tennessee.	5,472 83	
James Watson, - -	Ditto in New York.	1,128 35	
Paul Zantzinger, - -	Ditto in Pennsylvania.	45,010 58	
		\$116,344 38	

*Foreign Intercourse.*

John Dawson, - -	Agent for carrying despatches to the French republic.	\$1,000 00	Services have been rendered, which it is supposed will balance this account.
John Marshall, - -	Late Secretary of State, his account in relation to the diplomatic department.	50,568 76	
Ditto, - -	His account in relation to the British treaty.	4,520 00	Accounts rendered, but not finally settled.
Ditto, - -	Ditto, Algerine treaty.	53,389 95	
Ditto, - -	Ditto, relief, &c. American seamen.	15,000 00	
Ditto, - -	Ditto, Spanish treaty.	1,235 51	
Ditto, - -	Ditto, treaties with Mediterranean Powers.	6,424 00	
Ditto, - -	Ditto, prize causes.	43,999 99	
Timothy Pickering, - -	Late Secretary of State, his account of foreign expenditures.	911,712 28	Accounts rendered, but not finally settled.
Ditto, - -	Ditto, prize causes.	54,003 76	
John and Francis Baring, of London, - -	- - - -	800,000 00	Accounted for.
Andrew Ellicott, - -	Late commissioner for running the line between the United States and Florida.	622 10	
		\$1,942,476 35	

## SECOND CLASS—Continued.

*Military Establishment.*

Names.	Capacity.	Amount.	
Thomas Carneal, - -	Agent for purchasing spirits,	\$6,000	The accounts rendered are so imperfect, as to have hitherto prevented any attempt at a settlement.
George Gale, - -	Late agent for military supplies, - - -	36,000	
Ditto, - - -	Ditto, for paying the Maryland militia in 1794, - -	5,758 16	These accounts have been examined in the auditor's office, but, for want of a few additional vouchers, no report upon them has yet been made. The balance, whether in favor of, or against the public, will be inconsiderable.
Josiah Harmar, - -	- - -	250	
Samuel Hodgdon, - -	Late Quartermaster General,	280 42	
Henry Miller, - -	Ditto do. of militia, -	162,111 68	
		\$210,400 26	Accounted for. Ditto.

*Naval Establishment.*

Joseph Copperthwaite, -	Late agent for procuring materials for the frigates, -	\$19,540 19	
John T. Morgan, - -	Late superintendent of woodcutters,	14,837 30	
		34,377 49	
Tench Francis, - -	Late purveyor, - - -	\$666,175 42	

*Public Debt.*

Moses Rogers, and others, -	Agents for shipping coffee to Amsterdam, - - -	\$16,000	Accounted for. Ditto.
S. Smith and Buchanan, -	On account bills of exchange, -	81,400	
John Q. Adams,	Agent for providing funds for payment of interest on loans in Europe, -	20,000	Ditto. Stated by Mr. Morris to be in the hands of the bankers of the U. States, at Amsterdam.
Gouverneur Morris, - -	Late minister at Paris, -	39,095 80	
		\$156,495 80	

## THIRD CLASS,

*Including the accounts of all persons no longer in office, or whose agencies have ceased, which are not yet rendered.*

## ADVANCES ON ACCOUNT OF THE CIVIL LIST.

Names.	Capacity.	Amount.	
David Hopkins, - -	Marshal, Maryland, -	\$888 43	This should be in the second class, the accounts being rendered. Ditto.
Samuel M'Dowell, - -	Ditto, Kentucky, - -	743 94	
		1,632 37	
Thomas Tudor Tucker, -	Treasurer of the U. States,	\$3,295,391	

## THIRD CLASS—Continued.

*Domestic expenditures of a Miscellaneous Civil nature.*

Names.	Capacity.	Amount.	
John Adams, - -	Late President of the United States, his household account, - - -	\$12,898	Certified to have been applied, but no particular account rendered.
Thomas Butler, - -	Commissioner for aiding persons injured by insurgents in Pennsylvania, -	1,030 55	
Robert Breckenridge, -	Agent for the board of commissioners in Kentucky, -	2,609 05	This money was actually paid over to the person entitled to it, but, for the want of a regular voucher, the account still remains open.
John Dorrance, - -	Do. Rhode Island, - -	7,299 92	
Roger Gregory, - -	Do. Virginia, - - -	51,391 58	
James Powell, - -	Do. Georgia, - - -	3,000	
John Skinner, - -	Do. North Carolina, -	40,092 44	
Thomas Tinsley, - -	Do. Virginia, - - -	4,500	
John Habersham, - -	Late agent for placing buoys in Savannah river, -	384 43	
Ditto, - - -	Superintendent of Tybee light-house, - - -	6,004 81	
John Nevill, - - -	Receiver of moneys for lands sold at Pittsburg, -	230	
John Woodside, - -	Clerk in the Comptroller's office, - - -	300	
Samuel Meredith, - -	Late agent to the commissioners for the appropriation of prize moneys.	81,038 93	
		\$210,779 71	Accounted for.

*Foreign Intercourse.*

John B. Cutting, - -	- - - - -	\$2,233 33	This should be in the second class, the accounts being rendered.
Thomas Pinckney, - -	Late minister at London, -	83,337 61	
Ditto, - - -	Agent for Gen. Lafayette, -	24,424	
W. & J. Willink & Co. -	Agents at Amsterdam, their account in relation to treaties with Mediterranean Powers, - - -	76,111 11	
		\$186,106 05	

*Military Establishment.*

William Duer, - - -	Of New York, - - -	\$300	Transferred to the War Department.
John Habersham, - -	Agent for supplying troops in Georgia, (closed) -		
Presley Nevill, - - -	Late paymaster general of militia, - - -	2,000	
Joseph Pitcairn, - -	Agent for purchase of arms at Hamburg, - - -	2,651 54	
		\$4,951 54	

*Naval Establishment.*

Bird, Savage, & Bird, of London, - - -	Agents for purchasing supplies for the Naval Department, - - -	\$3,490 31	
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*Public Debt.*

Samuel Meredith, - - -	Late agent to the trustees for the redemption of the public debt, (Sept. 30, 1801)	\$192,308 02	Accounted for by a transfer of the same to Thomas Tudor Tucker, the present agent.
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## FOURTH CLASS,

*Including the current accounts of persons in office, or whose agencies have not yet ceased.*

## ADVANCES ON ACCOUNT OF THE CIVIL LIST.

Names.	Capacity.	Amount.	
Thomas Jefferson, - -	President of the U. States,	\$18,000	Accounted for.
Samuel A. Otis, - -	Agent for paying the contingent expenses of the Senate, &c. - -	1,039 66	
Ditto, - -	Do. compensation to Senators, - -	10,978	Accounted for.
Bryan Bruin, - -	One of the Judges of the Mississippi territory, - -	718	
Daniel C. Brent, - -	Marshal, District of Columbia, - -	2,000	Accounted for.
Philip B. Bradley, - -	Do. Connecticut, - -	2,931 53	
Samuel Bradford, - -	Do. Massachusetts, - -	1,014 05	This should be in the second class, the accounts being rendered.
Charles B. Cochran, - -	Do. South Carolina, - -	209 82	
Bradbury Cilley, - -	Do. New Hampshire, - -	472 15	This should be in the third class.
Presley C. Lane, - -	Do. Western district Pennsylvania, - -	500	
Thomas Lowrey, - -	Do. Jersey, - -	754 22	This should be in the third class.
William Peck, - -	Do. Rhode Island, - -	107 25	
John Smith, - -	Do. Eastern district Pennsylvania, - -	2,250	This should be in the third class.
Joseph Scott, - -	Do. do. Virginia, - -	1,457 56	
John S. West, - -	Do. North Carolina, - -	1,872 55	This should be in the third class.
Henry Dearborn, - -	Secretary of War, his contingent account, - -	1,596 71	
Joshua Johnson, - -	Superintendent of stamps, his contingent account, - -	315 36	This should be in the third class.
William Miller, - -	Commissioner of revenue, his contingent account, - -	200	
Joseph Nourse, - -	Register of the treasury, agent for paying the contingent expenses of the treasury, - -	928 17	This should be in the third class.
Ditto, - -	Agent for paying expenses of stating and printing the public accounts for 1800, - -	1,000	
Ditto, - -	Do. for 1799, - -	1,000	This should be in the third class.
William Simmons, - -	Accountant of War Department, his contingent account, - -	2,962 61	
Thomas Turner, - -	Accountant of Navy Department, his contingent account, - -	307 03	This should be in the third class.
Abishai Thomas, - -	Agent for paying the contingent expenses of the Navy office, - -	1,979 04	
Israel Whelan, - -	Purveyor, his contingent account, - -	300	This should be in the second class, the accounts being rendered.
James Findlay, - -	Marshal district of Ohio, - -	300	
Robert Hamilton, - -	Ditto, Delaware, - -	1,240	This should be in the second class, the accounts being rendered.
Nathaniel Macon, - -	Speaker of House Reps. and agent for paying compensation of members, - -	15,000	
Reuben Etting, - -	Marshal, Maryland, - -	1,120	This should be in the second class, the accounts being rendered.
William Duane, - -	For paper for the General Stamp Office, - -	3,000	
Isaac Parker, - -	Marshal district of Maine, - -	278 31	This should be in the second class, the accounts being rendered.
Christopher S. Thom, - -	Agent for paying the contingent expenses of Secretary of State's Office, - -	800	
John Willard, - -	Marshal, Vermont, - -	1,614 76	This should be in the second class, the accounts being rendered.
		\$78,246 78	

FOURTH CLASS—Continued.

*Domestic Expenditures of a Miscellaneous Civil nature.*

Names.	Capacity.	Amount.	
Jabez Bowen, - -	Agent for paying invalids in Rhode Island, - -	439 89	(Accounted for.) This should be in the first class.
Nathaniel Brush, - -	Dit to, in Vermont, - -	471 54	
Matthew Clarkson, - -	Late do. New York, - -	5,209 38	
James Ewing, - -	Ditto, New Jersey, - -	2,691 14	This should be in the second class, the accounts being rendered.
William Gardner, - -	Ditto, New Hampshire, - -	1,925 86	
John Hopkins, - -	Ditto, Virginia, - -	2,732 30	
Benjamin Harwood, - -	Ditto, Maryland, - -	8,217 37	
Sherwood Haywood, - -	Ditto, North Carolina, - -	884 07	
William Imlay, - -	Ditto, Connecticut, - -	6,379 02	
Stephen Moylan, - -	Ditto, Pennsylvania, - -	3,933 85	
Thomas Perkins, - -	Ditto, Massachusetts, - -	3,342 57	
John Stockton, - -	Ditto, Delaware, - -	1,354 86	
Richard Wylly, - -	Ditto, Georgia, - -	990 88	
James Nicholson, - -	Ditto, New York, - -	3,000	
Henry Dearborn, - -	Ditto, Contractor for building light houses, - -	34,700	
William Macpherson, - -	Superintendent of the light house at Cape Henlopen, &c.	543 60	
Thomas Claxton, - -	Agent for procuring furniture for (both houses of Congress) the President's house in Washington, - -	800	
Samuel Meredith, (see 3d class.)	Agent to the Commissioners for the appropriation of prize moneys.		
Benjamin Rush, - -	Treasurer of the Mint, his account for all expenses of the Mint, - -	42,263 27	
Benjamin Rush, - -	Treasurer of the Mint, his account in specie, - -	4,208 24	
Samuel Hay, - -	Agent for the Board of Commissioners in South Carolina, - -	8,800	
		\$132,887 84	

*Foreign Intercourse.*

James Madison, - -	Secretary of State, his account in relation to treaties with Mediterranean Powers, - -	42,761 46	Accounted for.
John Read, jr. - -	Agent for the United States, relative to the 6th article British treaty, - -	2,857 87	
W. and J. Willink & Co.	Agents for the Department of State, - -	231,954 24	
Griffith Evans, - -	Secretary to Board Commissioners under 6th article British treaty, - -	10,350	
Samuel Sitgreaves, - -	Commissioner under ditto, - -	2,499 24	
John Young Noel, - -	Special agent, under 6th article ditto, in Georgia, - -	200	
Sylvanus Bourne, - -	Consul at Amsterdam, - -	68	
William Eaton, - -	Ditto, Tunis, - -	6,481 25	
William Eaton, - -	Ditto, ditto, his account, salary, - -	500	
Joseph Isnardy, - -	Ditto, Cadiz, - -	2,000	
William Kirkpatrick, - -	Ditto, Malaga, - -	197 70	
Lewis M. O'Brien, - -	Ditto, San Andero, - -	203 75	
Richard O'Brien, - -	Ditto, Algiers, - -	200	
Joseph Pitcairn, - -	Ditto, Hamburg, - -	700	
Robert R. Livingston, - -	Minister Plenipotentiary to the French Republic, - -	9,000	
Charles Pinckney, - -	Ditto, to Court of Spain, - -	3,000	
Thomas Sumpter, jr. - -	Secretary of Legation to the French Republic, - -	1,350	
John Graham, - -	Ditto, to Madrid, - -	1,000	
William Savage, - -	Agent for the United States at Jamaica, - -	1,487	
John Bulkeley, and Son, - -	Bankers for the Department of State, at Lisbon, - -	1,518 50	
Patrick Tegart, - -	Surveyor appointed to complete the line between the mouth of Flint river, and the source of St. Mary's.	378 22	Accounted for.
		\$318,707 83	

## FOURTH CLASS—Continued.

*Military establishment.*

Names.	Capacity.	Amount.	
William Simmons, -	Accountant to the War Department, (settled to 31st December, 1799.)	(a) 3,855,520 39	
Thomas T. Tucker, -	Agent to War Department.	22,810 30	
		3,878,330 69	

(a) The balance on the 31st December, 1801, according to Mr. Simmons' own statement thereof, not yet adjusted, is \$3,877,192 50.

*Naval Establishment.*

Thomas T. Tucker, -	Agent for the Naval Department,	22,224 35	
Thomas Turner, -	Accountant of Navy Department, (settled to 31st Dec. 1799)	(b) 3,329,044 10	
		\$3,351,268 45	
Israel Whelan, -	Purveyor, - - -	\$243,019 49	

(b) The balance on 31st March, 1801, as stated by the Auditor of the Treasury, not yet received by the Register from Comptroller, is \$5,049,120 80.

*Public Debt.*

George Simpson, -	Cashier Bank United States, agent for paying dividends of interest at treasury, -	\$5,656,393 98	
Do. - - -	Agent for paying interest unclaimed, -	386,822 24	
Do. - - -	Ditto, unfunded registered debt, -	2,413 00	
Samuel Hanson, -	Cashier of Bank of Columbia, agent for paying interest at the treasury, -	316,005 36	
Do. - - -	Agent for paying interest unclaimed, -	48,389 20	
James Davidson, -	Cashier of the Office of Discount and Deposite in city Washington, agent for paying interest unclaimed, -	13,054 22	
Do. - - -	Agent for paying interest at treasury, -	102,158 17	
Thomas T. Tucker, -	Agent to the trustees for the redemption of the public debt, - - -	376,735 95	Accounted for.
Jonathan Burrall, -	Agent for purchasing bills of exchange, -	116,825 00	Accounted for.
Peter Roe Dalton, -	do. do. -	56,000 00	
David Harris, -	do. do. -	278,205 90	Accounted for.
George Simpson, -	do. do. -	133,600 00	
Pragers, & Co. -	Their bill of exchange, dated 15th Oct. 1799, on widow Levi Solomons & Sons, of Amsterdam, in favor of Peter Blight, for 120,000 guilders, protested, -	43,200 00	In suit. This should be in the first class.
Gurney & Smith, and Jehu Hollingsworth, -	Agents for shipping coffee to Amsterdam, - -	18,000 00	Accounted for.
Jesse & Robert Waln, -	Agents for shipping West India produce to Amsterdam, - - -	60,000 00	
James Alger, -	Agent for paying interest in Georgia, - - -	3,600 00	
Jabez Bowen, -	Do. Rhode Island, - -	32,987 16	
Matthew Clarkson, -	Late do. New York, - -	491,814 01	Accounted for. This should be in the first class.
James Ewing, -	Do. New Jersey, - -	24,705 23	
William Gardner, -	Do. New Hampshire, -	19,824 16	
Benjamin Harwood, -	Do. Maryland, - - -	44,871 35	
Sherwood Haywood, -	Do. North Carolina, -	5,437 40	
John Hopkins, -	Do. Virginia, - - -	50,629 53	
William Imlay, -	Do. Connecticut, - -	80,580 73	

## FOURTH CLASS—Continued.

Names.	Capacity.	Amount.	
Stephen Moylan, - -	Agent for paying interest in Pennsylvania, - -	681,057 91	This should be in the second class, the accounts being rendered.
John Neufville, - -	Do. South Carolina, - -	161,819 89	
Thomas Perkins, - -	Do. Massachusetts, - -	607,493 89	
James Nicholson, - -	Do. New York, - -	297,000 00	
John Stockton, - -	Do. Delaware, - -	6,635 19	
Richard Wylly, - -	Do. Georgia, - -	2,159 55	
W. & J. Willink & Co. -	Their account current, settled to the 1st January, 1800, - -	138,321 22	
Bills bought for remittances, and remitted to W. & J. Willink & Co. in 1800 and 1801, and which had not been received when their accounts were last made up, cost -		1,887,058 00	
		\$12,142,798 04	

## Summary of the foregoing.

<i>1st class.</i> —Advances on account of the civil list, - - - -	\$11,989 33	256,108 98
Domestic expenditures of a miscellaneous civil nature, - - - -	133,097 41	
Foreign intercourse, - - - -	60,093 09	
Military establishment, - - - -	46,054 25	
Naval establishment, - - - -	1,480 91	
Public debt, - - - -	3,393 99	
<i>2d class.</i> —Advances on account of the civil list, - - - -	3,593 64	2,129,863 34
Domestic expenditures of a miscellaneous civil nature, - - - -	116,344 38	
Foreign intercourse, - - - -	1,942,476 35	
Military establishment, - - - -	210,400 26	
Naval establishment, - - - -	34,377 49	
Late Purveyor, - - - -	666,175 42	
Public debt, - - - -	156,495 80	
<i>3d class.</i> —Advances on account of the civil list, - - - -	1,632 37	3,894,659
Treasurer of the United States, on 31st December, 1801, - - - -	3,295,391 00	
Domestic expenditures of a miscellaneous nature, - - - -	210,779 71	
Foreign intercourse, - - - -	186,106 05	
Military establishment, - - - -	4,951 54	
Naval establishment, - - - -	3,490 31	
Public debt, - - - -	192,308 02	
<i>4th class.</i> —Advances on account of the civil list, - - - -	78,246 78	21,887,007 33
Domestic expenditures of a miscellaneous civil nature, - - - -	132,887 84	
Military establishment, per note (a) under this head, - - - -	3,900,002 80	
Naval do. - - - -	5,071,345 15	
Purveyor, - - - -	243,019 49	
Foreign intercourse, per note (b) under this head, - - - -	318,707 23	
Public debt, - - - -	12,142,798 04	
		\$29,167,638 65

TREASURY DEPARTMENT, REGISTER'S OFFICE, March 19, 1802.

JOSEPH NOURSE, Register.

## A 1.

*Statement of Moneys paid to the Treasurer of the United States, as agent for the Department of War, from 1st January, 1797, to 31st December, 1801, specifying the particular accounts of appropriation to which the same have been charged in the books of the Secretary of the Treasury.*

Deficiency of appropriations for 1796, in	-	-	-	1797	-	52,090
Pay of the Army,	-	-	-	1797	174,092	
Do.	-	-	-	1798	82,358	
						256,450
Subsistence of the officers of the Army,	-	-	-	1797	-	18,000
Subsistence non-commissioned officers and privates,	-	-	-	1798	-	4,600
Forage, &c. for the Army,	-	-	-	1797	7,408	
Do.	-	-	-	1798	4,746	
						12,154
Horses and equipments for the cavalry,	-	-	-	1798	-	16,085
Hospital department,	-	-	-	1798	-	637 65
Ordnance department,	-	-	-	1797	22,500	
Do.	-	-	-	1798	17,500	
						40,000
Pay and subsistence of officers discharged,	-	-	-	1797	3,000	
Do.	-	-	-	1798	2,580	
						5,580
Quartermaster's department,	-	-	-	1797	51,319 22	
Do.	-	-	-	1798	25,944 01	
						77,263 23
Militia service on frontiers of Georgia,	-	-	-	1798	-	70,496 35
Do. do. South Carolina,	-	-	-	1797	-	48,400 25
Repairs and fabrication of arms and cannon carriages,	-	-	-	1798	-	4,500
Purchase of arms and ammunition,	-	-	-	1798	58,919 97	
Do. do.	-	-	-	1799	105,200	
Do. do.	-	-	-	1800	122,000	
Do. do.	-	-	-	1801	90,000	
						376,119 97
Militia service on frontiers of Kentucky,	-	-	-	1798	-	3,836 76
Pay of General Sevier and his brigade,	-	-	-	1797	-	22,816 95
Payment for saltpetre, by commissioners in Amsterdam,	-	-	-	1797	-	17,031 89
Military department for the support of the Army,	-	-	-	1798	582,557 10	
Do. do.	-	-	-	1799	1,986,006 96	
Do. do.	-	-	-	1800	1,848,000	
Do. do.	-	-	-	1801	1,362,500	
						5,779,064 06
Leasing or purchasing foundries and armories,	-	-	-	1798	16,180	
Do. do.	-	-	-	1799	43,100	
Do. do.	-	-	-	1800	40,720	
						100,000
Purchase of swords, &c. for four thousand cavalry,	-	-	-	1798	7,250	
Do. do.	-	-	-	1799	15,500	
Do. do.	-	-	-	1800	20,000	
						42,750
Transportation of annuities to certain Indians,	-	-	-	1800	-	10,000
						6,957,876 11
Fortification of ports and harbors,	-	-	-	1797	750	
Do. do.	-	-	-	1798	69,636 90	
Do. do.	-	-	-	1799	171,300	
Do. do.	-	-	-	1800	116,000	
Do. do.	-	-	-	1801	85,000	
						442,686 90
Treaty or treaties with the Indians,	-	-	-	1798	15,300	
Do. do.	-	-	-	1799	10,580	
Do. do.	-	-	-	1801	9,000	
						34,880
General Wayne's treaty with certain Indian tribes,	-	-	-	1799	-	9,500
						44,380
In addition to the sums above stated, the Treasurer received, as agent						
for the War Department, in the year	-	-	-	1797	11,250	
and in the year	-	-	-	1798	27,000	
Making	-	-	-	-	-	38,250
Which is charged on the books of the Secretary of the Treasury to the appropriations for the Naval Department, but is accounted for by the Treasurer as agent for the War Department.						
The Treasurer also received, from 1st January, 1797, to 31st December, 1801, the sum of \$60,482 83, for repayments made on account of the War Department, with which sum he is not charged on the books of the Secretary of the Treasury, but for which he accounts as agent for the War Department,						60,482 83



## RECAPITULATION.

Amount paid to Treasurer and charged to the general account of "Military department," and to the several particular accounts subordinate thereto, as above specified,	-	-	-	6,957,876 11
Amount paid to do. and charged to the account of "Fortification of ports and harbors,"	-	-	-	442,686 90
Amount paid to do. and charged to the account of "Treaties with Indians," &c.	-	-	-	44,380
Amount paid to do. and charged to the account of Naval Department,	-	-	-	38,250
Amount of repayments to Treasurer, as agent for the War Department,	-	-	-	60,482 83
				<u>\$7,543,675 84</u>
The printed accounts of the Treasurer correspond with the above statement; the sum with which he debits himself, as agent for the War Department, from 1st January, 1797, to 31st December, 1801, being				
To which add amount of warrant No. 7,595, for	-	-	-	17,031 89
and warrant No. 8,429, for	-	-	-	57,439 97
				<u>74,471 86</u>
Which amount was remitted to Europe, in bills of exchange, for the purchase of arms and ammunition, and which was charged to the appropriation "for the purchase of arms and ammunition," but was not debited to the Treasurer as agent for the War Department,	-	-	-	74,471 86
And the amount will be	-	-	-	<u>\$7,543,675 84</u>

## A 2.

*Statement of Moneys paid to individuals at the Treasury, on account of the War Department, from 1st January, 1797, to 31st December, 1801, specifying the particular accounts of appropriation to which the same have been charged on the books of the Secretary of the Treasury.*

Deficiencies of appropriations for 1796, in	-	-	-	1797	-	125,904 26
Subsistence of the officers of the Army,	-	-	-	1797	-	20,000
Subsistence of non-commissioned officers and privates,	-	-	-	1797	243,014 90	
Do. do.	-	-	-	1798	107,236 46	350,251 36
Forage for the Army,	-	-	-	1797	1,000	
Do.	-	-	-	1798	1,750	2,750
Clothing for the Army,	-	-	-	1797	40,381 75	
Do.	-	-	-	1798	42,668 25	83,050
Hospital department,	-	-	-	1797	6,363 55	
Do.	-	-	-	1798	7,998 80	14,362 35
Quartermaster's department,	-	-	-	1797	206,087 81	
Do.	-	-	-	1798	116,648 96	322,736 77
Repairs and fabrication of arms and cannon carriages,	-	-	-	1797	10,000	
Do. do.	-	-	-	1798	24,500	34,500
Purchase of arms and ammunition,	-	-	-	1798	269,553 98	
Do. do.	-	-	-	1799	89,818 90	
Do. do.	-	-	-	1800	375,844 16	
Do. do.	-	-	-	1801	87,731 45	822,948 49
Military department (or support of the Army)	-	-	-	1798	365,485 75	
Do. do.	-	-	-	1799	56,017 38	
Do. do.	-	-	-	1800	37,759 21	
Do. do.	-	-	-	1801	42,333 41	501,595 75
Paying Clement Biddle,	-	-	-	1801	-	29,856 63
						<u>2,307,955 61</u>
Fortification of ports and harbors,	-	-	-	1797	39,340 78	
Do. do.	-	-	-	1798	117,037 01	156,377 79

DR. { *A Summary Statement, showing the amount charged in the printed public accounts as advanced to the Treasurer of the War Department, on account of the pay of the Army, &c. also for Fortifications of ports and harbors, Naval Department in 1797 and 1798, and treaties with the Indians, commencing 1st January, 1797, and ending 31st December, 1801, compared with the accounts of the Treasurer and Accountant of the War Department, for the same period.* } CR.

Warrants were issued on the Treasurer of the United States, in favor of the Treasurer of the War Department for pay, &c.		Amount of warrants paid by the Treasurer of the War Department, drawn by the Secretary of War and countersigned by the accountant, from 1st January, 1797, to 31st December, 1801, - - - - (a.)	7,451,270 86
In 1797, as per printed public accounts, page 42, - - - -	\$416,658 31	Amount of warrants, viz.	
1798, - - - - 40, - - - -	898,190 84	No. 7595, drawn on the Treasurer of the United States, in favor of the Treasurer of the War Department, and which were remitted in bills of exchange for the payment of salt petre imported from Amsterdam, and which did not pass through the office of the accountant of the War Department, - - - -	17,031 89
1799, - - - - 41, - - - -	2,149,806 96	No. 8429, for bills of exchange for procuring arms, in a similar situation, - - - -	57,439 97
1800, - - - - 40, - - - -	2,040,720		
1801, not yet printed, but ascertained, - - - -	1,452,500	Balance in the hands of the Treasurer of the War Department, on 1st January, 1802, - - - -	22,810 30
	6,957,876 11	Deduct balance in his hands on the 1st January, 1797, - - - -	4,877 18
Warrants were issued on the Treasurer of the United States, in favor of the Treasurer of the War Department, for fortifications of ports and harbors,		(a.) The amount credited by the accountant of the War Department, as per his general statement, - - - -	7,451,755 95
In 1797, per public accounts, - - - - page 53, - - - -	750 00	Amount above, - - - -	7,451,270 86
1798, - - - - 54, - - - -	69,636 90	Variation, - - - -	485 09
1799, - - - - 50, - - - -	171,300		
1800, - - - - 48, - - - -	116,000		
1801, - - - - - - - -	85,000		
	442,686 90		
Warrants were issued on the Treasurer of the United States, in favor of the Treasurer of the War Department, on account of the Navy Department,			
In 1797, per public accounts, - - - - page 52, - - - -	11,250		
1798, - - - - 49, - - - -	27,000		
	38,250 00		
	7,438,813 01		
Warrants were issued on the Treasurer of the United States, in favor of the Treasurer of the War Department, and which are in the public accounts carried to treaties with the Indians:			
1798, - - - - page 68, - - - -	15,300		
1799, - - - - 66, - - - -	20,080		
1801, - - - - - - - -	9,000		
	44,380 00		
Repayments to War Department, from 1st January, 1797, to 31st December, 1801, - - - -	60,482 83		
	\$7,543,675 84		\$7,543,675 84

## A 4.

Statement of sums transferred from the books of the War Department to the books of the Treasury, commencing 1st January, 1797, and ending 31st December, 1801, inclusively.

Date of transfer.	NAMES.	Date of Comptrol-ler's letter.	Amount.
1801. Dec. 1.	Tench Francis, late purveyor of public supplies, - - - John Habersham, late agent in Georgia, - - -	Dec. 1, 1801.	56,157 13 3,194 76
			\$59,351 89

TREASURY DEPARTMENT, Register's Office, March 19, 1802.

JOSEPH NOURSE, Register.

NOTE.—The accountant of the War Department states 10 dollars more than the above sum of \$59,351 89.

## A 5.

Statement of Moneys transferred from the books of the Treasury to the books of the Accountant of the War Department, commencing 1st January, 1797, and ending 31st December, 1801, inclusively.

Date of Transfer.	NAMES.	Date of Comptrol-ler's letter.	Amount.
1797. November 27, -	James Seagrove, Superintendent of Indian Affairs, - - -	Nov. 27, 1797,	4,552 36
1798. April 17, - -	Major Hamtramck, - - - - -	April 17, 1798,	250 00
June 11, - -	Samuel Lewis, agent for paying the claims of discharged soldiers, - - - - -	June 11, " "	100 00
September 20, -	John Wilkins, jun. quartermaster general, - - - - -	Sept. 19, " "	111,962 58
October 15, -	James O'Hara, contractor for supplying the army with provisions, - - - - -	Oct. 15, " "	361,239 09
December 24, -	Ebenezer Stevens, agent for the Department of War, - - -	Dec. 21, " "	15,000 00
1799, January 25, -	George Fleming, agent for procuring wood for the troops at West Point, - - - - -	Jan. 24, 1799,	1,500 00
February 9, -	Tench Francis, purveyor of public supplies, - - - - -	Feb. 8, " "	2,850 00
May 30, - -	David Henley, agent for the Department of War, - - - - -	May 30, " "	39,028 86
May 31, - -	William Crafts, agent for erecting fortifications on Shuter's Folly, near Charleston, - - - - -	May 31, " "	30,000 00
May 31, - -	Daniel De Saussure, - - - - -	May 30, " "	12,118 02
June 27, - -	Henry W. De Saussure, agent for erecting fortifications at Charleston, - - - - -	do	7,000 00
June 27, - -	Thomas Atkinson, contractor for supplying recruits at Trenton, - - - - -	June 27, " "	21 00
	James Baker, contractor for supplying troops, at Baltimore, - - - - -	do	218 16
	John Bray, contractor for supplying troops, at Brunswick, - - - - -	do	500 00
	Godlove Heiskell, contractor for supplying troops, at Frederickburg, - - - - -	do	21 30
	Alexander Humphreys, contractor for supplying troops, at Staunton, - - - - -	do	57 31
July 15, - -	James Little, contractor for supplying troops, at Winchester, - - - - -	do	1,376 53
	John L. Boss, contractor for supplying troops, at Newport, Rhode Island, - - - - -	July 15, " "	724 89
	William Fulcher, contractor for supplying troops, at Richmond, - - - - -	do	154 81
	Isaac Miller, contractor for supplying the recruits at Charlottesville, - - - - -	do	1,600
October 18, -	Samuel Lewis, agent for paying the claims of the discharged soldiers, - - - - -	Oct. 18, " "	273 72
Nov. 23, - -	John Chisholm, agent for defraying the expenses of a party of Indians, - - - - -	Nov. 20, " "	2,500 00
	Henry Glenn, agent for procuring the means of transporting troops and ordnance to Oswego, &c. - - - - -	do	8,830 00
	John Habersham, agent for defraying the incidental expenses of troops in Georgia, - - - - -	do	263 47
	John Jacob Faesch & Co. contractor for supplying iron ballast and cannon ball, - - - - -	do	12,714 66
	Major General Henry Lee, late commander of the militia army, - - - - -	do	1,730 32
	Tobias Lear, agent for purchasing lands on Potomac river, - - - - -	do	17,016 67
	Anderson Warfield, - - - - -	do	240 00
1800. April 29, - -	Captain Thomas Doyle, - - - - -	April 28, 1800,	100 00
	Col. Henry Gaither, - - - - -	do	57 64
	James O'Hara, late Quartermaster General, - - - - -	do	1,382 92
1801. May 12, - -	Thomas Billington, contractor for supplying the army with clothing, - - - - -	May 12, 1801,	5,000 00
June 30, - -	Amasa Allen, Samuel Grant, and Joseph Bernard, - - - - -	June 30, " "	18,639 73

## A 5—Continued.

Date of Transfer.	NAMES.	Date of Comptrol- ler's letter.	Amount.
June 30, 1801,	Thomas Bicknell, - - - - -	June 30, 1801,	18,420 00
	Elisha Brown, - - - - -	do	10,885 00
	William Henry, - - - - -	do	4,009 20
	Stephen Jenks, jun. and H. Humphreys, - - - - -	do	15,250 00
	Adam Kinsley and James Perkins, - - - - -	do	20,770 00
	William Rhodes and William Tyler, - - - - -	do	15,230 00
	Amos Stillman & Co. - - - - -	do	7,035 00
	Eli Whitney, - - - - -	do	30,000 00
	Alexander Clagett, - - - - -	do	7,362 20
	Darius Chipman, Royal Crafts, Thomas Hooker, and J. Smith, - - - - -	do	9,705 00
	Joseph Clark & Co. - - - - -	do	4,355 00
	Nathan and Henry Cobb, - - - - -	do	2,680 00
	Owen Evans, - - - - -	do	13,043 20
	Matthew and Nathan Elliott, - - - - -	do	3,149 00
	Richard Falley, - - - - -	do	9,800 00
	Daniel Gilbert, - - - - -	do	12,750 00
	G. Huntington, J. Livingston, J. Bellows and D. Stone, - - - - -	do	8,897 20
	Jonathan Nichols, jun. - - - - -	do	1,000 00
	Abijah Peck, - - - - -	do	10,445 00
	Matthias Shroyer, - - - - -	do	3,527 00
	Thomas Towsey and S. Chipman, - - - - -	do	4,680 00
	Eli Williams, - - - - -	do	3,000 00
	Nichs. White, T. Crabb, J. Metzger, and C. Barnhizle, - - - - -	do	4,749 00
	Capt. Decius Wadsworth, - - - - -	do	5,610 00
July 16, - - -	Tench Francis, late purveyor, - - - - -	July 15, "	12,500 00
	Buckner, Harris & Co. - - - - -	do	400 00
September 2, - - -	Thomas Towsey and S. Chipman, - - - - -	Sept 2, "	1,005 00
	Solomon Ellis, contractor, - - - - -	do	30,262 83
December 5, - - -	James O'Hara, - - - - -	do	3,000 00
1797,			
January 12, - - -	Edward Carrington, - - - - -	Jan. 12, 1797,	11,806 83
" 26, - - -	Samuel Hodgdon, - - - - -	Jan. 26, "	1,000 00
	Amount,		\$945,350 51

TREASURY DEPARTMENT, *Register's Office*, 19th March, 1802.JOSEPH NOURSE, *Register*.

## A 6.

*Statement of moneys advanced to the Treasurer of the United States, on account of the Naval Department, from the year 1797 to the year 1801, both inclusive, specifying the particular accounts to which the same have been charged in the books of the Secretary of the Treasury.*

<i>Particular Accounts.</i>			
For finishing frigates United States, Constitution, and Constellation,	- 1797	7,250	
ditto, - - - - -	- 1798	14,441 29	\$21,691 29
Purchase, &c. of twelve vessels, - - - - -	- 1798	- -	429,439
Building and equipping three vessels of not less than thirty-two guns,	- 1798	104,161	
ditto, - - - - -	- 1799	489,713 43	593,874 43
Building and equipping ten galleys, - - - - -	- 1799	- -	53,490
Extra expenses of revenue cutters, - - - - -	- 1799	- -	10,000
Purchasing land or timber for naval service, - - - - -	- 1801	- -	200,000
Building six seventy-four gun ships, - - - - -	- 1799	166,500	
ditto, - - - - -	- 1800	522,425 82	
ditto, - - - - -	- 1801	311,074 18	1,000,000
Augmenting ships in service, - - - - -	- 1801	- -	35,000
Erecting two docks, - - - - -	- 1801	- -	50,000
Expenses of six seventy-four gun ships, and completing navy yards, docks, and wharves, - - - - -	- 1801	- -	304,605 76
Wear, losses, and contingent expenses of the Navy Department, - - - - -	- 1799	52,501 39	
ditto, - - - - -	- 1800	1,839 30	54,340 69
Pay and subsistence of three Captains in the navy, - - - - -	- 1797	2,000	
ditto, - - - - -	- 1798	3,000	5,000
Pay and subsistence of the officers and crews of the frigates, - - - - -	- 1797	2,000	
ditto, - - - - -	- 1798	62,358 71	
ditto, - - - - -	- 1799	150,957 18	215,315 89
Salaries of persons having charge of navy yards, - - - - -	- 1798	- -	2,200
Support of navy, - - - - -	- 1799	1,918,000	
ditto, - - - - -	- 1800	2,837,259 88	
ditto, - - - - -	- 1801	1,144,274 57	5,899,534 45

Safe keeping persons captured in French ships,	-	-	-	-	1800	18,000	
ditto,	-	-	-	-	1801	61,067 13	79,067 13
Erecting marine barracks,	-	-	-	-	1801	-	18,080 45
Total amount advanced to the Treasurer,	-	-	-	-	-	-	8,971,639 09
From which deduct this sum accounted for by him to the War Department in	-	-	-	-	1797	11,250	
ditto,	-	-	-	-	1798	27,000	38,250 00
Leaves the amount advanced to the Treasurer, as <i>agent for the Naval Department</i> ,	-	-	-	-	-	-	\$8,933,389 09
per Register's statement,	-	-	-	-	-	-	

## A 7.

*Statement of moneys paid to individuals on account of the Naval Department, from the year 1797 to the year 1801, both inclusive, specifying the particular accounts to which the same have been charged in the books of the Secretary of the Treasury.*

<i>Particular Accounts.</i>							
For finishing frigates United States, Constitution, and Constellation,	-	-	-	-	1797	\$372,662 95	
ditto,	-	-	-	-	1798	122,051 67	\$494,714 62
Purchase, &c. of twelve vessels,	-	-	-	-	1798	-	520,561 00
Building and equipping three vessels of not less than thirty-two guns,	-	-	-	-	1798	-	6,125 57
Building and equipping ten galleys,	-	-	-	-	1798	14,000	
ditto,	-	-	-	-	1799	12,510	26,510
Wear, losses, and contingent expenses of the Navy Department,	-	-	-	-	1798	1,804 48	
ditto,	-	-	-	-	1799	3,854 83	5,659 31
Pay and subsistence of officers and crews of the frigates,	-	-	-	-	1798	-	101,363 11
Support of navy,	-	-	-	-	1799	555 01	
ditto,	-	-	-	-	1800	69,191 03	
ditto,	-	-	-	-	1801	18,814 99	88,561 03
							\$1,243,494 64
Amount advanced to Treasurer, per above statement,	-	-	-	-	-	-	8,971,639 09
ditto ditto to individuals ditto,	-	-	-	-	-	-	1,243,494 64
							\$10,215,133 73
Amount advanced, per former statement, transmitted to the committee of investigation,	-	-	-	-	-	10,214,123 73	
To which add, amount of warrant No. 2,505, then omitted,	-	-	-	-	-	1,010	10,215,133 73

NOTE.—The warrant No. 2,505, for \$1,010, mentioned at foot of the statement as having been omitted in former statement, is the warrant issued to cover a payment made by Sharp Delany. It was not *actually* issued till after the former statement was made out, though, as it bears date 31st December, 1801, it is necessary that it should be included in the statement for that year. This is the reason why it was not included in the former statement.

Dr. { *A Summary Statement, shewing the amount charged in the printed public accounts as advanced to the Treasurer of the Naval Department, on account of the building and purchasing ships of war, pay and subsistence of the officers and seamen, and contingencies thereof, from the institution of the Department of the Navy, to the 31st December, 1801, compared with the accounts of the Treasurer and Accountant of said Department, for the same period.* } Cr.

<p>Warrants were issued on the Treasurer of the United States in favor of the Treasurer of the Department of the Navy—</p> <p>In 1798, as per printed public accounts, page 50, - - - \$615,600</p> <p>Deduct this sum already accounted for in the War Department, - 27,000</p> <hr/> <p style="text-align: right;">\$588,600</p> <p>In 1799, per public accounts, page 49, - - - 2,841,162</p> <p>1800, ditto, - - - 3,379,525</p> <p>1801, not yet printed, but ascertained, - - - 2,124,102 09</p> <hr/> <p style="text-align: right;">\$8,933,389 09</p> <p>Repayments to the Department of the Navy, - - - 9,477 71</p> <hr/> <p style="text-align: right;">\$8,942,866 80</p>		<p>Amount of warrants paid by the treasurer of the Department of the Navy, on warrants drawn by the Secretary of the Navy, and countersigned by the Accountant, from August, 1798, to 31st December, 1801, (a) - - - \$8,920,642 45</p> <p>Balance in the hands of the treasurer of the Naval Department, 1st January, 1802, - - - 22,224 35</p> <hr/> <p style="text-align: right;">\$8,942,866 80</p>	
		<p>(a) The amount credited by the Accountant of the Navy, to the 1st January, 1802, per his statement, - - - \$8,921,262 70</p> <p>Deduct warrants credited by him, but which the treasurer of the Navy had not paid on the 1st January, 1802, - - - 459 85</p> <hr/> <p style="text-align: right;">\$8,920,802 85</p> <p>Variation, supposed also to be the amount of warrants outstanding, deduct - - - 160 40</p> <hr/> <p style="text-align: right;">As above, - - - \$8,920,642 45</p>	

TREASURY DEPARTMENT, Register's Office, April 5th, 1802.

JOSEPH NOURSE, Register.

## A 9.

Statement of sums transferred from the books of the Treasury to the books of the Accountant of the Navy Department, to 31st December, 1801.

Date of Transfer.	NAMES.	Date of Comptrol- ler's letter.	Amount.
1798. Dec. 24.	Major W. Burrows, commanding officer of the corps of marines, - - - - -	Dec. 21, 1798.	\$2,500 00
	Lieutenant William Bainbridge, commander of the schooner Retaliation, - - - - -	do	900 00
	William Crafts, naval agent, - - - - -	do	4,000 00
	John Donaldson, - - - - -	do	1,350 00
	James S. Deblois, purser of the frigate Constitution, - - - - -	do	9,000 00
	Henry W. De Saussure, of Charleston, South Carolina, - - - - -	do	2,500 00
	Isaac Garretson, purser of the frigate Constellation, - - - - -	do	1,863 11
	Captain Robert Gill, storekeeper for the navy, - - - - -	do	200 00
	Gibbs and Channing, naval agents, - - - - -	do	22,000 00
	Nehemiah Hubbard, Jun., naval agent, - - - - -	do	5,000 00
	Stephen Higginson, agent for defraying the expenses of the ship Herald, - - - - -	do	86,000 00
	Joshua Humphreys, agent for the schooner Retaliation, - - - - -	do	4,000 00
	Nicholas Johnson, naval agent, - - - - -	do	2,000 00
	Lieutenant Henry Kenyon, of the schooner Retaliation, - - - - -	do	600 00
	Nicklín & Griffiths, agents for defraying the expenses of the ship Delaware, - - - - -	do	24,500 00
	Edward Peyton, purser of the ship Delaware, - - - - -	do	700 00
	William Pennock, naval agent, - - - - -	do	18,241 30
	Jacob Sheafe, naval agent, Portsmouth, - - - - -	do	14,896 84
	Samuel and Joseph Sterrett, naval agents, - - - - -	do	3,455 87
	David Stodder, naval constructor, - - - - -	do	500 00
	Captain Thomas Truxtun, - - - - -	do	1,360 00
	Willings & Francis, agents for defraying the expenses of the ship Ganges, - - - - -	do	15,500 00
	Charles Wadsworth, purser of the frigate United States, - - - - -	do	6,500 00
	James Watson, naval agent, New York, - - - - -	do	39,000 00
1799. April 29.	Amaziah Jocelin, naval agent, - - - - -	April 29, 1799.	3,000 00
	Ebenezer Jackson, naval agent, - - - - -	do	6,000 00
	John Champlin, Jun., naval agent, - - - - -	do	1,500 00
	William Crafts, naval agent, - - - - -	do	2,000 00
May 30.	Jeremiah Yellot, agent for defraying the expenses of the ship Baltimore, - - - - -	May 30, "	48,000 00
Sept. 27.	Captain Hugh George Campbell, - - - - -	Sept. 27, "	2,900 00
Nov. 23.	William Nichols, agent for removing French prisoners, - - - - -	Nov. 21, "	1,000 00
			\$330,967 12

TREASURY DEPARTMENT,

Register's Office, April 5, 1802.

JOSEPH NOURSE, Register.

The amount of navy stock, as exhibited by the accountant of the navy, agrees with the amount stated upon the books of the treasury of the United States, - - - - - \$711,790 00

## E.

Balances due the United States on the 31st December, 1801, on the Books of the Accountant for the Department of War.

Ledger Folio.	Names.	Rank.	Dolls. Cts.	REMARKS.
185	David Allison,	- -	4,765 49	Balance of moneys remaining to be accounted for; the greater part were advanced in the year 1792, and of which \$468 64 is secured by bond; all applications made to Mr. Allison to account for the balance, were ineffectual, and he has died without leaving any means for paying it.
302	William Armstrong,	Lieutenant,	132 00	Received in 1792, on account of pay and for recruiting service, on a final settlement of Captain John Smith's company of levies, to which Lieutenant Armstrong was annexed; a balance will be found due to him after accounting for this sum.
840	Hamilton Armstrong,	Ensign,	56 00	Balance due on settlement of his account in October, 1799,
856	John Adair,	Capt. Militia,	4,971 33	Received in 1792, for pay of mounted militia for services in 1792, on the frontiers of Kentucky; Captain Adair has not produced receipts, but it is probable that the money has been duly applied, as the services rendered were by persons all living in his neighborhood.
1,043	Samuel Annin,	Paymaster and store keeper,	7,574 40	Balance remaining in his hands out of moneys advanced on account of expenditures at the armory at Harper's Ferry, per settlement, 20th December, 1801, to be accounted for quarterly. This sum will, accordingly, be accounted for in the quarter ending the 31st March, 1802.
1,051	Samuel Allinson,	Ensign,	134 00	Received in 1798 and 1800, on account of the recruiting service, which has been accounted for with the paymaster; the vouchers not having come forward to this office for examination, no credit has been given.
1,079	John B. Armistead,	Capt. Cavalry,	100 00	Received in 1799, on account of pay; accounted for on settlement of the paymaster of cavalry's account.
1,084	Jonathan L. Austin,	Agent Fortifications,	58,022 45	Received in 1791, on account of the fortifications erecting for the defence of Boston, and for the purchase of cannon; his accounts were settled on the 10th March, 1802, for expenditures to the end of the year 1801, and a balance found due the United States, of \$17,891 36, which will be charged in next settlement.
1,373	James Armstrong,	Captain,	150 00	Received in 1794, on account of the recruiting service; not accounted for, no vouchers having been transmitted to this office.
1,372	Matthew Arbuckle,	Lieutenant,	174 00	Received in 1800, on account of the recruiting service; no vouchers have been forwarded to account for the expenditure of this money.
204	William Blount,	Governor,	1,000 00	Received in 1795, on account of contingent expenses of the Indian Department; frequent applications have been made to bring him to a settlement, but without effect.
221	Richard Butler,	Brigadier Gen.	200 00	Advanced in 1791, on account of pay; he was killed in action, and no vouchers have been received to account for this money.
254	John Bowyer,	Lieutenant,	1,540 40	\$270 received in 1798, on account of the recruiting service, and for pay, \$1270 40 in 1799 and 1800, on account of pay, subsistence, &c. of the army; the paymaster general has been directed to call him to account, and to stop his pay until he complies.
257	William Buchanan,	Captain,	880 63	Remaining out of moneys received in 1792, for balance of pay due his company of levies; he has not produced the receipts necessary to exonerate him from, although he has been written to and requested to close his accounts.
258	Buchanan's company,	- -	450 88	This amount is chargeable to pay of the army; the vouchers are retained in this office as evidence, until the payments are complete, therefore, has not been carried to the head of expenditure.
279	William Balch,	Ensign,	72 79	Balance remaining out of moneys received in 1791, on account of the recruiting service; he was killed on the 4th November, 1791.
299	Joseph Brock,	Captain,	274 80	Balance remaining on settlement of his account 5th October, 1801; he has been frequently called upon to account for this sum, but without effect.
331	— Byrnes,	Sergeant Major,	1 33	Missing on the 4th November, 1791, received on account of pay; he will have a balance due him on general settlement of the levies.
348	Lewis Bond,	Ensign,	603 60	Received in 1793, for the pay of himself and detachment to the 31st December, 1792; accounted for in January, 1802.
368	George Baynton,	- -	45 05	Balance remaining on settlement of his account 18th August, 1797, to the day of his death.
393	Thomas Bodley,	Ensign,	560 00	\$60 received in 1794, on account of three months' pay, \$500 in 1795, on account of the recruiting service, from the paymaster general, ascertained from the settlement of his account; he has been called upon to liquidate his account.
442	Patrick Brown,	County Lieut.	677 33	Advanced in 1794 for the pay of the scouts of Harden county, for their services in 1793—has not produced the receipts of the individuals who performed the service.
464	Thomas Barbee,	Ditto.	481 86	Advanced in 1793 for the pay of the scouts of Mercer county, for their services in 1790 and 1793—has not produced the receipts of the individuals who performed the service.
472	John Betson,	Quartermaster Militia,	422 92	Received in 1795, for supplies furnished a detachment of militia, called out to seize and detain the ship Le Jemeaux. This money, no doubt, has been applied for the purposes intended; but though Mr. Betson has been called upon to produce the receipts of the individuals, not any have been ever received.



558	Daniel Britt,	Captain,	1,138 26	This amount arises on settlement as paymaster; he has been under stoppages for many years past to cover it, which stoppages, to the 23d October, 1799, the day he died, fully balance his account.
820	Richard Butler,	Lieutenant,	76 00	Remaining out of moneys placed in his hands in 1797, on account of the recruiting service, and since refunded to Captain Isaac Guion.
823	James Bradford,	Captain,	240 64	Received of Daniel Britt, on account of pay and subsistence. Accounted for since the 1st January, 1802.
825	John Bradshaw,	Ensign,	61 33	Received of Daniel Britt, on account of pay and subsistence.
836	John Bird,	Ensign,	117 00	Received in 1793, for pay and subsistence from the 1st January to the 30th April, 1792. His account has been closed since the 1st January, 1802.
851	Thomas Butler,	Lieut. Colonel,	90 99	Balance remaining on settlement of his account, 25th February, 1800. Accounted for in 1802.
856	Joshua Barbee,	Capt. Militia,	800 00	Received in 1792, for pay of mounted militia of Kentucky, for services in 1792. He has frequently been called upon to produce the receipts of the individuals who performed the service, but without effect.
898	Russell Bissell,	Captain,	28 14	Received in 1791, for his subsistence, from the 4th March to the 31st December, 1791. Accounted for.
903	John Barry,	Temporary Surgeons' Mate,	60 00	Received in 1798, on account of pay. Accounted for.
929	Rich. Scott Blackburn,	Captain,	119 00	Balance of moneys placed in his hands on account of the recruiting service. Accounted for.
959	Edward Butler,	Captain,	1,029 67	\$1,000 received in 1799, on account of expenses in returning with Indians from Philadelphia to Tennessee. Accounted for with David Henley, agent Department of War in Tennessee.
967	William R. Boote,	Lieut. & Paymaster.	20,257 00	\$18,525, advanced by Caleb Swan, paymaster general, for the pay, &c. of the troops on the Mississippi, to February, 1800. He has forwarded his accounts to the paymaster general, which are not yet examined, but, no doubt, his expenditures will equal the sum received.
	Richard Baldwin,	Lieutenant,	60 00	Received in 1799 on account of pay. Accounted for.
984	Joseph Bohannan,	Capt. Militia,	496 69	Advanced by Edward Carrington, for services on the Western expedition, in 1794. He has not produced the receipts of the individuals, who performed the service, to exonerate him from the charge.
988	George Benn,	Major ditto,	215 07	Advanced by ditto for ditto. He has not produced the receipts of the individuals who performed the service.
995	Lemuel Bent,	Paymaster,	79,154 57	Advanced in 1799 and 1800, on account of pay and subsistence of the 8th regiment, and on account of the recruiting service. He has rendered his accounts to the paymaster general, which have not yet been examined. He will, from their appearance, account for all public moneys placed in his hands.
1004	Daniel Bradley,	Major,	250 56	Advanced in 1796, on account of the recruiting service. The paymaster general has been directed to make stoppages on his next settlement, to cover this amount.
1014	Jared Brooks,	Lieutenant,	123 45	Balance remaining on settlement of his account as paymaster, 31st March, 1801; reported to the paymaster general, to be stopped from his pay, on the next settlement of his account.
1020	James Bruff,	Captain,	757 01	\$608 56 received in 1800 for the pay of his company, and for contingent expenses; this sum will be accounted; \$148 45 accounted for.
1056	Philemon C. Blake,	Paymaster,	4 00	Balance remaining on settlement of his account, on re-examination at this office.
1060	James V. Ball,	Capt. Cavalry,	1,227 78	\$170 received of Captain Smith, on account of the expenses of a detachment of dragoons from Knoxville to Philadelphia; \$230 received for recruiting, and for expenses marching a detachment of troops; \$827 78 ditto, on account of pay, subsistence, and forage. Captain Ball's account will be closed prior to leaving the service; he was deranged by an act of Congress, passed the 12th March, 1802.
1070	James Barnett,	County Lieut.	754 50	Advanced in 1793, for pay of scouts of Madison county, for their services in 1790 and 1792. He has produced no receipts from the individuals, who performed the service, to exonerate him from the charge.
1071	Alexander S. Bullet,	County Lieut.	682 16	Advanced in 1793, for pay of scouts of Jefferson county, for their services in 1790. He has not produced any receipts from the individuals who performed the service.
1072	Daniel Bryan,	Hospital store-keeper,	341 56	Advanced in 1794, for the pay of the nurses of the general hospital, for their services in 1793 and 1794; the receipts of the nurses are only wanting to close this account.
1367	John Braham,	Lieutenant,	150 00	Advanced to him in 1801, on account of the recruiting service; accounted for, since the 1st January, 1802.
	Robert Bell,		80 00	Balance of moneys remaining in his hands, out of advances, on account of the recruiting service; accounted for in the year 1802.
1376	George Barron,	Teacher at West Point.	300 00	Advanced in 1801, on account of his salary, as teacher of mathematics at West Point. Accounted for since the 1st January, 1802.
186	Charles Campbell,	County Lieut.	10,216 66	} Balance, for which no receipts have been forwarded, is \$6,038 33; he has been repeatedly called upon for the vouchers to account for the expenditure thereof, and appearances are now in favor of a final settlement.
	George Clendinen,	County Lieut.	5,521 08	
			4,837 39	Advanced to him in 1792, for the pay of the militia and scouts of Kenhawa county, for their services in 1790 and 1791; this amount was advanced upon full evidence that the service was performed, and all that is wanting are the receipts of the individuals, who performed the service, to close his accounts.
191	James Collins,		1,600 00	Advanced in 1792, on account of the recruiting service, and on account of supplies to the troops at Reading; no accounts have ever been rendered to this office for the expenditures thereof; it is probable that great part of the money has been expended, but, owing to the situation of Mr. Collins, no hopes are entertained of ever receiving any evidence thereof.

E—Continued.

Ledger folio.	Names.	Rank.	Dolls. Cts.	REMARKS.
206	James Carey,	Indian interpreter,	1,325 00	Advanced in 1796, 1797, and 1798, on account of the Indian department; accounted for with David Henley, agent for the Department of War.
228	John Clarke,	Major,	866 91	Received of Major William Ferguson, in 1791, on account. Accounted for.
232	John Cribb,	Captain,	90 47	Balance remaining out of advances to him by Colonel Gibson, on account of pay, and for the recruiting service; this amount will be accounted for, on a general settlement of the levy accounts.
	Cribb's company of levies,	-	208 26	This amount is chargeable to pay of the army; the vouchers are retained in this office, as evidence, until the payments are complete; it has not, therefore, been carried to the head of expenditure.
243	Henry Carberry,	Captain	1,274 50	\$425 34 advanced in 1792, on account of pay. \$750 00 ditto, in ditto, for the pay of his company of levies. \$ 99 16 ditto, in 1791, on a bill of exchange drawn on account.
	Ditto,	-	646 86	\$500 00 advanced, in 1792, on account of the pay of his company of infantry. \$ 46 86 ditto, in 1792, for balance of his pay and subsistence to 1st of August, 1792. Mr. Carberry has been frequently called upon to settle his account; he states that his vouchers were lost, and that, from his officers, he can make it appear that all the moneys were properly applied, and a considerable balance is now due to him.
248	Robert A. Campbell,	Lieut. Cavalry,	1,328 74	\$500 00 advanced him in 1792, on account of the recruiting service. \$828 74 advanced him in 1792, on account of pay, subsistence, and forage, and for contingent expenses. He was killed on 25th August, 1794, before any of his vouchers had been rendered; it is, however, probable that a greater part of this money has been duly expended.
270	Samuel Cochran,	Lieutenant,	4 33	Balance due on settlement of his account.
291	John Crawford,	Captain,	1,022 00	Accounted for, in the present year.
292	John Cummings,	Lieutenant,	787 16	Advanced in 1792, for the balance of pay due to Captain Cribb's company of levies.
	Ditto,	-	1,000 00	Advanced in 1792, on account of the recruiting service. Mr. Cummings has accounted for the above \$1,787 16, except a balance of \$325 11.
311	Richard Call,	Major,	476 66	Received in 1791 and 1792, on account of his pay, forage, &c. Accounted for, except 100 dollars, advanced on account of contingent expenses, for which no vouchers have been produced.
320	James Cooper,	Captain,	249 70	Advanced in 1791, on account of pay of his company, and for bounties to thirty-two recruits; no vouchers have ever been produced for the expenditure of this amount.
322	Conway's company of levies,	-	360 95	This amount is chargeable to pay of the army; the vouchers are retained in the office, as evidence, until the payments are complete; therefore, it has not been carried to the head of expenditure.
361	William G. Cobb,	Ensign,	44 26	Advanced in 1791, on account of pay and subsistence; accounted for \$40.
362	James Clay,	Ensign,	6 50	
404	Arthur Coody,	Indian interp'tr.	150 00	Advanced in 1794, on account of his compensation as Indian interpreter; accounted for with David Henley, agent Department of War.
411	John Chisholm,	Conductor of Indians.	5,700 00	By accounts rendered, he claims a balance of \$738 35, but many of the vouchers being illegal, a balance is found due by him of \$806 24, to the United States.
441	John Caldwell,	County Lieut.	521 70	Advanced in 1794, for the pay of the militia and scouts of Washington county, for their services in 1793, duly authorized; the receipts of the individuals who performed the service, have not yet been transmitted, to exonerate him from the charge.
448	John Carson,	N. Carolina,	23,375 16	Advanced in 1794, and 1795, for the pay of the scouts, for their services on the frontiers of North Carolina, in 1794 and 1795, on muster and pay rolls. He was directed to proceed thence and make the payments, and was furnished with receipt rolls in blank, to have them signed by individuals who performed the service; but on returning the rolls, many of the signatures appear to have been written by one person, and the rolls are generally so irregular, that I have not considered myself authorized to admit any part to his credit.
455	John Conner,	Private,	46 00	
505	John G. Coffin,	Surgeon's mate,	218 82	Accounted for.
671	John Chester,	Supervisor,	25 34	Ditto.
706	Isaac Craig,	Pittsburg,	1,122 76	Balance remaining on settlement of his account, the 9th October, 1801, as paymaster to the troops in the vicinity of Pittsburg; will be accounted for, on next settlement.
736	Edward Carrington,	Supervisor,	5 44	Accounted for.
837	William Clark,	Lieutenant,	6 00	Balance remaining on settlement, December, 1796.

847	Thomas A. Claiborne,	Surgeon's mate,	90 00	Advanced in 1797, on account of pay; accounted for on settlement of the paymaster's accounts.
851	John Crawford,	Captain,	275 70	Accounted for since the 1st January, 1802.
859	Howell Cobb,	Ensign,	164 00	Received of Archibald Lee, paymaster, on account of the recruiting service; accounted for, but the vouchers not having come forward from the paymaster, the money could not be entered to his credit.
881	Samuel Crutchfield,	Ensign,	170 00	Advanced in 1797, and 1798, on account of pay; accounted for.
884	Richard Chandler,	Paymaster,	15,473 38	Accounted for, except \$8,361 85; the balance remains out of moneys placed in his hands, as paymaster to the 4th regiment; he died lately, and has left no means of paying the balance.
915	John Carmichael,	Surgeon,	59 06	Advanced in 1793, for the pay of the matrons of the hospital; accounted for. He states that he is in possession of the receipts, and will forward them immediately to this office.
945	Israel Chapin,	Indian agent,	3,395 00	Accounted for since the 1st January, 1802, on settlement of the accounts of the Six Nations of Indians, for the last year.
957	William Crafts,	Agent fortifications.	2,438 20	Balance of moneys remaining in his hands as agent of fortifications at Charleston, South Carolina, on settlement, dated 25th November, 1801, since which time no vouchers have been received.
977	Joseph C. Cornwell,	Surgeon's mate,	108 00	Advanced in 1799, on account of his pay and forage; accounted for, on settlement with the paymaster.
988	William Clark,	Ensign militia,	420 00	Advanced by Edward Carrington, for pay of militia, for services on the Western expedition in 1794. No receipts from the individuals have come forward to account for the application, although there is no doubt but the whole, or the greatest part, has been applied for purposes advanced for.
990	Edward Carter,	Captain,	402 50	Ditto, for ditto. No receipts from the individuals who performed the service have been transmitted to exonerate him from the charge.
991	Peter Carr,	Lieutenant,	459 34	Ditto, for ditto. No receipts from the individuals who performed the service; there is no doubt the money has been properly applied.
1023	Ferd. L. Claiborne,	Lieutenant,	280 00	Advanced in 1800, on account of the recruiting service; accounted for with the paymaster-general, since the 1st January, 1802.
1015	Cringen and Adams,	-	417 00	Advanced in 1799 and 1800, on account of medical services to the troops in Richmond, Virginia; accounted for per settlement, dated 1st January, 1802.
1062	Archibald Crary,	Agent fortifications.	1,811 06	Balance remaining on settlement, 10th September, 1801, out of moneys advanced on account of the fortifications at Newport, on statement, dated 2d February, 1802. A balance was found due the United States of \$1,003 92. Mr. Crary states a balance due himself, of \$698 55, arising from inadmissible and suspended claims.
1071	William Casey,	County Lieut.	836 66	Advanced in 1794, for the pay of the scouts of Green county, for their services in 1793. This money was advanced on muster and pay rolls, duly authenticated, and Mr. Casey was held accountable to produce the receipts of the parties who performed the service, which have not yet been sent to this office.
1072	John Callender,	Ensign,	216 00	Advanced in 1796, on account of the recruiting service; accounted for.
1076	William Colfax,	Contractor,	44,898 94	Advanced in 1801, on account of his contract for supplies to the troops of the United States. From the accounts lately rendered, it appears this money will be accounted for.
1090	Dodridge Crocker,	Contractor,	7,376 28	Advanced in 1781, on account of supplies to the troops of the United States, in the State of South Carolina, by accounts settled since the 1st January, 1802, and others lately received; he states a balance in his favor.
1353	Joseph Clarke & Co.	Contractors,	4,355 00	Transferred from the treasury books for settlement at this office, in 1801, being advanced on account of their contract for fabricating small arms; accounted for on settlement, 12th March, 1802.
1354	Chipman Crafts & Co.	Do.	12,395 00	Ditto, ditto; accounted for on settlement since the 1st January, 1802.
1361	Nath. & Henry Cobb,	Do.	2,680 00	Ditto, ditto; accounted for on settlement since the 1st January, 1802.
1361	Samuel Clinton,	Lieutenant,	120 00	Advanced on account of recruiting. He has not transmitted any vouchers for the expenditure of this money.
1362	William Carson,	Do.	30 00	Advanced by Captain Heth, on account of the recruiting service. He has not transmitted any vouchers for the expenditure of this money.
1362	Walter Crocker,	County Lieut.	2,083 91	This sum was advanced for the pay and rations of militia and rangers of Wythe county, Virginia, for the year 1791, on duly authenticated muster and pay rolls; he was accountable to produce the receipts of those who performed the service; he has forwarded receipts except for a balance of \$154 49, due the United States.
247	William Davidson,	Lieut. Cavalry,	932 60	\$566 advanced in 1792, on account of the recruiting service. \$366 60, do. on account of pay, subsistence and forage, and for contingent purposes. Of the above sums, it is probable that \$432 60 has been duly applied; for the balance, no vouchers have ever been received, or in all probability ever will be received, from the situation of the officer.
261	Samuel Drake,	Ensign,	50 00	Advanced in 1792, on account of the recruiting service. No vouchers have ever been received for the expenditure of this money.
280	George Deimler,	Paymaster,	19,717 71	Advanced in 1795 and 1796, on account of pay and forage, and for recruiting one battalion of artilleryists and engineers. His accounts are lodged with the paymaster-general for examination. It is probable that the whole amount has been duly applied.
297	William Divan,	Lieutenant,	871 80	\$420 received in 1799 and 1800, on account of the recruiting service. \$370 ditto, in 1799, for ditto. Balance arises from a running account. No vouchers have been produced for the application of the money due by him, he having gone to Georgia without effecting a settlement.
333	James Denny,	Q'r. M. Surgeon	1 33	Advanced on account of pay.

E—Continued.

Ledger Folio.	Names.	Rank.	Dolls. Cts.	REMARKS.
479	James Dunham,	Major militia,	222 00	Advanced in 1795, for pay of a guard on prisoners, on their way from Bedford to Philadelphia. On settlement of the general militia account of the Western insurrection, this money will be entered to the credit of Major Dunham, it having been duly applied.
508	William Dangerfield,	Ensign,	20 00	This sum was over-paid him, and not discovered by the paymaster, who made the payment, until after his death.
822	Ebenezer Denny,	Lieutenant,	509 00	Advanced by Daniel Britt, late paymaster, on account of pay and subsistence; accounted for, and will be entered to his credit.
825	George H. Dunn,	Cornet,	50 10	Advanced by Daniel Britt, late paymaster, on account of pay and subsistence; accounted for, and will be entered to his credit.
829	Thomas Doyle,	Captain,	100 00	Transferred from the treasury books, in 1800, for settlement at this office. No vouchers have been transmitted to account for the expenditure of this money.
835	Joseph Dickinson,	Lieutenant,	360 19	Remaining due by him on settlement of his account, the 31st December, 1801. He states that he paid this balance over to an officer of the army, who, on application, refuses to acknowledge it. Lieutenant Dickinson is dead, and the probability is, that this money will never be recovered.
865	Larkin Dickinson,	Ensign,	200 00	Advanced by Captain Alexander Gibson, on account of expenses in marching a detachment from Staunton, Virginia, to Knoxville, Tennessee; accounted for on settlement, made since the 1st January, 1802.
925	George W. Duncan,	Lieutenant, -	7 59	Balance remaining out of advances in 1798, on account of the recruiting service.
930	William Deveaux, -	Lieutenant, -	200	Advanced in 1798, on account of the recruiting service. No accounts have been rendered for the application of this money, although it is probable that it has been duly applied, Lieutenant Deveaux having enlisted a number of men.
989	Elisha C. Dick, -	Capt. Militia, -	641 41	Advanced by Edward Carrington on account of the pay of militia on the Western expedition in 1794. No receipts from the individuals who performed the service, have been sent to this office to exonerate him from the charge; but, in all probability, the money has been duly applied.
994	Robert Duncan, -	Paymaster, -	11,601	Advanced in 1799 and 1800, on account of pay of the 14th regiment and for the recruiting service; in accounts rendered to the Paymaster General, there appears a balance due by him of \$12,900 45; out of this he has probably expended about \$10,000, for which no vouchers have been received. He has repeatedly been applied to, and lately, he has promised to send forward his vouchers immediately.
1,010	James Dill, -	Lieutenant, -	140	Advanced by Captain John Heth on account of the recruiting service. He has not transmitted any vouchers for the expenditure.
1,083	Dwight & Byers, -	Contractors, -	1,000	Advanced in 1801 on account of their contract for supplies to the armorers at Springfield, Massachusetts. Accounted for in settlement since the 1st January, 1802.
346	Richard Evans, -	Ensign, -	236	Advanced in 1791 for two months' pay on account of the recruiting service—\$36 accounted for, for the balance no vouchers have been rendered; but, from its being an advance to pay a certain number of recruits, it is probable they were all enlisted before he received the money.
392	John Edwards, -	County Lieut.	528 07	Advanced for the pay of the militia of Kentucky for their services in 1791. He states, on being applied to for a settlement, that a person in his employ had made payment, and lost the vouchers. He has been written to, and the supervisor of the State has been directed to urge a settlement, or that suit would be commenced.
419	Theophilus Elmer, -	Lieutenant, -	134 23	\$24 73, balance due by him on settlement the 18th June, 1799; \$109 50 advanced in 1800, on account of pay. The above sums have been accounted for, but the paymaster's accounts have not yet been transmitted.
445	Elliott & Williams, -	- - -	10	
494	Andrew Ellicott, -	- - -	200	Advanced in 1795, for the purpose of erecting a saw mill at Presqu' Isle, for the use of the garrison. The mill has been erected, but no account of the expenditures thereof; it is probable that nearly the whole amount has been applied in effecting that object.
996	Solomon Ellis, -	Contractor, -	51,646 60	\$21,383 77, advanced in 1799 and 1800, on account of supplies to the troops of the United States in Georgia; \$30,262 83, advanced in the Treasury Department, transferred for settlement at this office in 1801. His accounts are in a train for settlement.
1,077	Daniel Elam, -	Ditto, - -	9,433 56	Advanced in 1800, on account of his contract for supplying the troops in Georgia with rations. This amount has been assumed by Solomon Ellis, whose accounts are in a train for settlement.
1,354	Owen Evans, -	Contractor, -	13,043 20	Advanced in the Treasury Department, on account of his contract for the fabricating small arms, transferred to the books of this office in 1800.
1,363	Thomas Eastland, -	Lieutenant, -	160 40	Advanced in 1799, on account of pay and subsistence—accounted for.
	John Evans, -	Capt. Militia, -	231 60	Advanced him for the pay of a company of militia of Monongalia county, Pennsylvania, for which he was accountable to produce the receipts of the individuals; but none have ever been received, though it is probable the money has been duly applied.

303	William Faulkner, -	Captain, -	2,141 92	\$1,000 received in 1792, on account of the recruiting service; \$1,141 92 ditto in 1792, for the pay of himself and company of riflemen, and for contingent expenses. He has rendered accounts for the expenditure of the above money, but, from the irregularity of some of the vouchers, they have not been entered; it is probable the whole amount has been duly applied, and, accordingly, on a revision of the account with the additional vouchers, since received, the amount will be entered to his credit.
425	Peter Frothingham, -	Ensign, -	200	Received in 1795, on account of the recruiting service. This amount will be accounted for in accounts rendered by the heirs of the deceased, for his pay and subsistence to the day of his death.
716	Nathaniel F. Fosdick, -	Collector, -	219 16	Accounted for.
857	James Flinn, - -	Ensign, -	2,649 50	\$698 received in 1792, for the pay of mounted militia for services in 1792. \$1,951 50 received in 1794, for pay of ditto for services in 1794. He has been frequently called upon by the paymaster general, and often promised to produce receipts. It is probable the money has been duly applied, as the parties entitled to the same, were his neighbors, and no complaint has ever been heard, on that score.
868	Constant Freeman, -	Major, -	980	Advanced in 1800, on account of the recruiting service. No accounts have been rendered for the expenditure, but there is no doubt but that the money will be duly accounted for.
943	Mahlon Ford, -	Major, -	200	Advanced in 1799, on account of pay. Accounted for, and will be entered to his credit on settlement of the accounts of the regimental paymaster.
958	John Ward Fenno, -	Printer, -	500	Advanced in 1799, on account of printing a system of artillery for the War Department. On being called upon, he states that the work has been performed and delivered, and that the sum charged was allowed for doing that duty.
1,031	John J. Feasch & Co.	Contractors, -	12,714 66	Advanced in the Treasury Department, on account of their contract for the fabrication and delivery of cannon, transferred for settlement at this office. On being called upon, they allege that they have complied with their contract on their part, but it is discovered that the shot will not bear inspection; it will, therefore, rest with the Secretary of War to decide on the subject.
1,079	Samuel R. Franklin,	Paymaster, -	69,978 21	Advanced in 1799 and 1800, on account of pay, forage, and subsistence of the 10th regiment, and for the recruiting service. The greatest part has, no doubt, been duly applied; but, although repeatedly called upon for his accounts, none have yet been received. He has promised a long time since to forward them, but shows no disposition to comply.
1,345	Henry Foxall, - -	Contractor, -	10,000	Advanced in 1801, on account of his contract for furnishing cannon, which are now casting; and this money will, no doubt, be duly accounted for on settlement of his account.
254	Archibald Gray, -	Ensign, -	160	Advanced in 1792, on account of the recruiting service. Accounted for \$89; leaving a balance due the United States of \$71, for which no vouchers have been received.
256	Henry Gaither, -	Lieut. Colonel,	4,215 01	Of this sum, \$2,891 01 has been admitted to his credit. The balance he claims, but the vouchers are not complete, and some of his charges are deemed inadmissible. A final settlement will, very shortly, take place, and the whole be accounted for.
258	William P. Gassaway,	Ensign, -	351 39	\$250 advanced in 1792, on account of the recruiting service. \$96 05 ditto to him by Captain William Buchanan. \$5 34 balance on account of pay. This officer was killed in a duel in March, 1793—there are no vouchers to account for the balance due by him.
287	John Guthrie, -	Captain, -	749 58	Advanced in 1792, on account of pay due to his late company of levies; he was held accountable to produce the receipts of the individuals, and entered into bonds to that effect, but, although frequently called upon, none have yet been produced. It is very probable that the greater part of the money has been duly applied.
	Guthrie's company of levies, - -	- - -	191 05	This amount is chargeable to pay of the army; the vouchers are retained in this office till the payments are all complete; it has not, therefore, been carried to that head of expenditure.
348	Joseph Gough, -	Ensign, -	64 50	\$36 advanced in 1792, on account of pay. 28 50 ditto in 1792, on account.
394	William S. Grayson,	Ehsign, -	228	The above has been accounted for, and a considerable balance will be found due to him, on general settlement of levy accounts. \$78 advanced in 1794, for three months' pay. \$150 ditto in 1796, by Captain Richard Scott Blackburn, on account of the recruiting service. Of the above sum, \$78 have been accounted for—no vouchers for the balance.
401	Simon Geddis, - -	Lieutenant, -	72	Accounted for.
438	Peter Grayson, -	Lieutenant, -	490	Advanced in 1799 and 1800, on account of the recruiting service. This sum will be accounted for, as he has a considerable balance to receive, by the late arrangement of the army, he being deranged, and entitled to arrears of pay.
473	Jeremiah Gullion, -	Lieut. Militia,	316	Advanced in 1795, for the pay of the militia in Scott and Woodford counties, for their services in 1794, for which he was to produce the receipts of the individuals who performed the service, which has not been done. In those cases, it is generally understood that the money has been applied, but no receipts taken.
847	Richard H. Greaton,	Captain, -	24 22	Balance due by him on settlement of his account in 1799, which will be accounted for, and entered to his credit.

E—Continued.

Ledger folio.	Names.	Rank.	Dolls. Cts.	REMARKS.
857	Joh Gano, - -	Major militia,	\$1,152 59	Advanced in 1792, for the pay of the militia of Hamilton county, for their services in 1791. This money was paid by the Paymaster General, on duly authenticated muster and pay rolls; no receipts have ever been received, showing its application, but there can be no doubt of the money having been properly disbursed.
903	Elisha Greenlie, -	P. S. Mate, -	60	Advanced in 1798, on account of pay. This money has been accounted for, and will be entered to his credit.
916	Lemuel Gates, -	Captain, -	1,172 54	Advanced by Caleb Swan, Paymaster General, for the pay of his company for June and July, 1799. The receipt roll has not yet been received; the money has, doubtless, been applied as directed.
924	Henry Glenn, -	Agent for transportation,	10,000	\$750, advanced in 1798, \$420 in 1799, \$8,830, transferred from the treasury books in 1799. Accounts have been rendered, on which he claims a balance, but from the incorrectness of the vouchers, (which he promises to rectify) and inadmissible claims, a balance is found due by him, on a late statement, of \$3,350 32.
981	Robert Grey, -	Lieutenant, -	100	Advanced in 1801, on account of the recruiting service. This money has been accounted for since the 1st January, 1802.
1041	Rufus Graves, -	Lieut. Colonel,	39 90	Balance due on settlement of his account, the 4th September, 1800. In the accounts rendered, he claimed a balance of \$28 30, from which deductions were made, amounting to \$68 20, leaving the above balance due the United States.
1073	Aaron Gregg, -	Lieutenant, -	3,369	Advanced in 1795, on account of the recruiting service. Mr. Gregg has been in so remote a situation since he received this money, that he has not rendered his vouchers, but there is no doubt that the whole has been applied, and will be duly accounted for.
1090	George Gaines, -	Agent for fortifications,	4,500	Advanced in 1801, on account of the fortifications erecting at Portsmouth, New Hampshire. Mr. Gaines was appointed agent in 1801; his accounts are not yet rendered. On being applied to, he states that he has a number of accounts to pay, and that he has applied to the Secretary of War for funds, which will enable him to settle his accounts immediately, to the end of 1801.
251	John F. Hamtramck,	Major, -	2,815 97	\$1,000, advanced in 1793, on account of the recruiting service; \$250, advanced in the Treasury Department, transferred to this office; \$1,565 97, do. in 1797, on account of the recruiting service. Colonel Hamtramck, in a letter, dated 1st December last, says, that he is ready to account with any person I may appoint; he having only one set of vouchers, is afraid to transmit them. He has been directed to forward them by the first safe conveyance.
354	William H. Harrison,	Lieutenant, -	37	Balance remaining on settlement of his recruiting account, 21st August, 1800. Captain Harrison, when at this office, stated that he had a contingent claim, which would more than balance this amount; he left the seat of Government without producing it, and has lately been written to for a settlement.
360	John G. Hopper, -	Lieutenant, -	23 50	Advanced in 1791, on account of pay and subsistence. This sum has been accounted for, and will be entered to his credit.
440	Horatio Hall, -	County Lieut.	1,375 20	Advanced in 1793, and 1794, for the pay of the scouts of Bourbon county, for their services in 1792, and 1793. No receipts have been transmitted to this office, to account for the application of this money; it was advanced on duly authenticated muster and pay rolls; and although the parties are held accountable to produce receipts, few comply.
445	William Hill, -	Private, -	20	Advanced by the Secretary of War, on account of pay, while a prisoner with the Indians. He left the Seat of Government, and never after applied for a settlement.
509	Andrew Hunter, -	- - -	50	Advanced in 1795, on account of the board, &c. of H. Abeel, an Indian youth. The money, no doubt, has been applied, but for want of vouchers could not be entered to his credit.
741	Jedediah Huntingdon,	Collector, -	26 40	Accounted for.
812	David Henley, -	Agent Tennessee,	286,553 65	Mr. Henley's accounts have lately been examined at this office, and a balance of \$17,558 6 due by him. In addition to the claims then admitted, he has others to the amount of about \$7,500, which are in dispute, and for want of proper evidence of their correctness, cannot be admitted. If the whole sum is allowed, there will be an ultimate balance due the United States of \$10,000.
817	Stephen Hillis, -	Paymaster, -	300	Accounted for in settlement with David Henley, agent for the Department of War.
850	John Harris, -	Military store-keeper,	96 51	Advanced in 1801, to enable him to reimburse the factory at Georgia. The same amount paid out of the funds thereof, for books purchased in London, for the use of the War Department. This amount will be entered to his credit in the year 1802.
864	Thomas Hunt, -	Major, -	1,624 83	\$1,179 26 remains to be accounted for, being advances in 1795, and on account of the recruiting service; the balance accounted for. Major Hunt will receive a credit for the \$1,624 83, the same having been accounted for per settlement dated in March 1802.
872	John Heth, -	Captain, -	16 16	Balance remaining, on settlement of his account, 18th August, 1801, and which will be accounted for on next settlement.
908	John Hancock, -	Lieutenant, -	40 64	Balance remaining out of moneys placed in his hands for the pay of his recruits. Lieutenant Hancock has a balance of pay due to him, which will cover this amount.

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913	Benjamin Hawkins,	Indian Commissioner,	33,214 96	For bills of exchange drawn in 1796, 1797, 1798, 1799, 1800, and 1801, on account of the Indian department. Mr. Hawkins has rendered accounts to the 1st June, 1801, showing expenditures made under his agency; but owing to the risk of sending vouchers through the Indian country, he has not sent them. The amount, therefore, cannot be entered to his credit, but no doubt exists as to the application of the money.
954	Samuel Hodgdon,	Superintendent of military stores,	75	Advanced in 1796, for pay due Daniel Ball, for his services as store-keeper at Manchester, in Virginia. The only thing wanting to enable me to pass the amount to Mr. Hodgdon's credit, is the receipt of Daniel Ball. On application to Mr. Hodgdon, he says he was directed to disburse the money, but has lost the letter on the subject.
966	James House,	Paymaster,	65,083 43	Advanced in 1801, on account of pay, subsistence, and forage, of the artillerists and engineers, and for the recruiting service. Mr. House has rendered accounts up to the 1st June, 1801, showing expenditures made by him, and which have not yet undergone an examination by the Paymaster General; but there is no doubt but all the money has been duly applied, and will be accounted for on settlement.
1078	Isaac Heiskell,	- - - -	87 50	Balance remaining out of advances to him for the pay of Captain Ross Bird's company, to the 31st May, 1800; which balance I have not been able to collect.
1088	J. W. Hooker,	- - - -	20 84	Being the amount of rations issued to him in 1799, by James O'Hara, contractor, which is accounted for, on a statement of his account, as Indian factor at Tellico, Tennessee, not yet settled.
1091	Joshua Henshaw,	Contractor,	50,030	Advanced in 1801, on account of his contract for fabricating small arms, dated September 7, 1798. Accounted for since the 1st January, 1802.
1347	Harris, Buckner, & Co.	Contractors,	400	Advanced in the Treasury Department, on account of their contract for manufacturing cannon ball, transferred for settlement at this office in 1801. They have not rendered any vouchers showing the application of this money.
1370	Daniel Hughes,	Lieutenant,	56	Advanced in 1801, on account of the expenses of marching a detachment of troops to Pittsburg. Mr. Hughes has not rendered any vouchers for the expenditures of this money; he probably expended the greater part, if not the whole, for the purpose for which it was advanced, and will account therefor, on settlement.
274	Richard S. Howe,	Lieutenant,	97 73	Balance due on settlement of his account, 13th February, 1797.
	Thomas Hughes,	Captain,	31 36	Balance due on settlement of his account, which will be accounted for.
333	Howe's Company,	- - - -	494 25	Chargeable to pay of the army. The vouchers are retained in this office as evidence, until the payments are complete; therefore, it has not been carried to the head of expenditure.
336	Charles Hyde,	Paymaster,	2,616 48	Balance due by him on settlement of his account, 31st May, 1801. Some part of it will be accounted for by his pay and subsistence to the day he will be deranged; but a large balance will be finally due the United States, which I have not been able to collect, although repeated applications have been made to him for that purpose.
307	Dan. St. Thos. Jenifer,	Ensign,	47 77	Balance of advances to him by Captain Benjamin Price, on account of pay and subsistence.
391	Abraham Jones,	Cornet,	659 60	\$159 60, advanced by James O'Hara, in 1792, on account. \$500 advanced by Caleb Swan, in 1795, on account of the recruiting service. For this amount no vouchers have been furnished by him; and it is probable that the money has not been applied; the \$159 60 being on account of pay, subsistence, and forage, may be considered as accounted for.
638	Jonathan Jackson,	Supervisor,	570 81	Accounted for.
887	George Izard,	Captain,	84	Balance remaining out of advances in 1800, for pay of his company. The Paymaster General has been directed to make stoppages to balance his account.
1088	William Irvine,	Superintendent of military stores,	8,771 60	Advanced in 1801, as superintendent of military stores at Philadelphia, being for pay of laborers, &c. and on account of the Quartermaster department. On a statement made of his account, on the 10th January, 1802, a balance was found due the United States of \$792 09, which will be accounted for on next settlement.
262	Jacob Kreemer,	Lieutenant,	265 36	\$230, advanced in 1798, on account of the recruiting service.
833	Whitmore Knaggs,	Indian interpreter,	40 00	\$35 36 ditto, by Lieutenant Charles Hyde, on account of pay. He has not produced any vouchers for the expenditure of this money.
895	Jacob Kingsbury,	Captain,	696 00	Advanced in 1798, on account of his pay as Indian interpreter. This sum is accounted for, and will be entered to his credit in the present year.
1067	Hanson Kelly,	Contractor,	1,000 00	Advanced in the year 1798, on account of his pay and forage. Accounted for, except six dollars, which arose from an error in paying his account by the paymaster.
1083	Geo. W. Kirkland,	Lieutenant,	100 00	Advanced in 1801, on account of his contract for supplies to the troops in North Carolina. This amount was accounted for on the 19th January, 1802.
248	William A. Lee,	Lieut. Cavalry,	430 33	Advanced by C. Swan, on account of the recruiting service. Accounted for since the 1st January, 1802.
				Advanced in 1792, on account of the recruiting service. He has not rendered any vouchers for this amount, although repeatedly called upon for that purpose.
283	Howell Lewis,	Captain,	188 03	Balance remaining due by him on settlement of his account, the 30th September, 1801.



E—Continued.

Ledger folio.	Names.	Rank.	Dolls. Cts.	REMARKS.
294	John Lowry,	Ensign,	298 11	\$21 11 advanced in 1791 on account. \$200 advanced in 1792, on account of the recruiting service. \$77 advanced in 1792, on account of the recruiting service. The balance remaining due the United States, the day he died, is 156 dollars and 85 cents.
381	Henry Lee,	County Lieut.	1,540 12	\$93 50 advanced by Daniel Britt, on account. \$1,156 66 advanced in 1793, for pay of scouts of Mason county, for their services in 1792. He has not rendered any vouchers for the above sums.
424	William A. Lee,	Captain,	500	\$389 96 advanced in 1797, for pay of ditto, for their services in 1795. Accounted for. Advanced in 1794, on account of the recruiting service. He was dismissed from service without ever rendering any vouchers for the expenditure of this money, and he could not, ever after, be brought to a settlement. The probability is, that no part has been applied as intended.
437	William Lawton,	Surgeon's Mate,	301 00	Balance of money entrusted to his care, embezzled, and for which he was cashiered.
442	Joseph Lewis,	County Lieut.	1,971 50	\$1,457 50 advanced in 1793, for pay of the scouts of Nelson county, for their services in 1792. \$514 advanced in 1794, for the pay of ditto, for services in 1793. He has not produced the necessary vouchers, although it is probable the money has been duly applied.
508	Jesse Lukins,	Lieutenant,	302 00	Advanced in 1797, on account of pay, and for the recruiting service. The probability is, that this money will be accounted for—the officer is dead, and one has been appointed to settle his affairs, who will, doubtless, attend to this sum.
713	Sam. Lewis, senior,	Clerk War Off.	2,613 30	This balance was reported to Congress, and an act passed on the 25th of February, 1801, to liberate him from confinement.
834	James Lanier,	Paymaster Militia,	212 31	Balance of pay remaining in his hands due to sundry militia, for which he has not produced the necessary vouchers to exonerate him from the charge.
974	John Leybourn,	Lieutenant,	90 00	Advanced in 1799, on account of his pay. Accounted for with the paymaster.
980	Lane and Salter,	Contractors,	2,300 00	Accounted for on settlement since the 1st January, 1802.
1019	Bezaleel Latimer,	Contractor,	38 97	Balance due by him on settlement of his account, the 26th November, 1799, out of moneys advanced on account of supplying the troops of the United States with rations, arising from deductions made for imperfect vouchers rendered by him.
1058	Thomas Lee,	Lieutenant,	612 00	Advanced in 1800, on account of the recruiting service. He has not rendered any vouchers for the expenditure of this money.
1068	Merriwether Lewis,	Lieutenant,	100 00	Accounted for since the 1st January, 1802.
1075	John Logan,	County Lieut.	1,030 65	Advanced in 1793, for the pay of the scouts of Lincoln county, for their services in 1790 and 1792, by the paymaster general, ascertained from his accounts—accounts entered in March, 1801. Mr. Logan has not produced the receipts of the individuals, who performed the service, to exonerate him from the charge.
1359	William Lyman,	Indian Agent,	300 00	Advanced in 1801, on account of his pay as temporary Indian agent in the Indiana territory. This money will be accounted for on settlement of his account.
1364	Cornelius Lyman,	Captain,	49 07	Accounted for with the paymaster general.
1374	Ezra Lunt,		300 00	Accounted for in the present year.
494	Benjamin Lockwood,	Lieutenant,	10 00	Balance due on settlement of his account in December, 1796, and will be accounted for on the next settlement.
976	Thomas Lewis,	Indian Agent,	400 00	Advanced in 1799, on account of Indian department. He was directed by a letter from the Secretary of War, dated the 5th November, 1801, to render his account, which he has not complied with.
188	James Marshall,	County Lieut.	450 76	Advanced in 1792, for the pay and rations due the militia of Washington county, for their services in 1791. Mr. Marshall has rendered receipts shewing the due application of the money, but owing to the informality of a part, of which he has been informed, entry has been suspended till the whole were complete.
261	Jacob M. Mills,	Ensign,	40 00	Advanced by Lieutenant Colonel Gaither, for two months' pay. Accounted for, and will be entered to his credit in the present year.
263	Ebenezer Massay,	Captain, dead,	1,369 20	Advanced, \$1,289 20, in 1792, on account of his pay and subsistence, and for the recruiting service. Balance remaining arises on a running account; he is entitled to credit for \$520, for pay due to the day he died.
273	Jacob Melchor,	Lieutenant,	138 92	Balance of moneys advanced to him by Daniel Britt, late paymaster, which could never be recovered.
275	William Miller,	Ensign,	70 00	Advanced in 1791, on account of the recruiting service; and for the due application thereof he has not rendered any vouchers.



307	William M'Cormick,	Captain,	-	368 10	Advanced in 1791, on account of pay and for the recruiting service. Capt. M'Cormick has rendered an account without vouchers, in which he claims a balance of \$267, but a number of charges are included which cannot be admitted; his pay will cover \$250 of the above amount; no other part of the charges are admissible.
319	Jeremiah Murray,	Lieutenant,	-	22 00	Advanced by Lieut. Col. Gaither, for pay. Accounted for, and will be entered to his credit.
325	M'Cormick's Com- pany.	-	-	248 39	Chargeable to pay of the army. The vouchers are retained in this office, as evidence until the payments are complete, therefore has not been carried to the head of expenditure.
328	John Michael,	Ensign,	-	110 79	Advanced in 1792, on account of the recruiting service. The sum of \$14 40 has been accounted for, the balance of \$96 39 arises on settlement of his recruiting account, which he has been called upon to refund to the United States, which he has not yet done.
362	Thomas Martin,	-	-	352 00	Advanced in — on account of the recruiting service. His account has been settled, and the balance paid him by the paymaster; the statement has been received, but no vouchers; the amount cannot be entered to his credit, till they come forward, and the paymaster has been requested to forward them.
369	John Morgan,	Ensign,	-	120 60	Advanced by Daniel Britt, on account of his pay. He was cashiered and left the army without accounting for this money, and never could be brought to a settlement.
371	Daniel M'Lane,	Lieutenant,	-	1,024 08	\$314 08, advanced by Lieutenant Colonel Gaither, on account of pay; \$710 ditto, in 1792, on account of the recruiting service. \$314 08 of the above was for the double payment of his pay by an agent of the War Department, and the late account: for the balance no vouchers have been rendered.
451	N. B. Monvill,	-	-	100 00	Advanced in 1794, on account of the expenses attending the proving cannon under appointment from the Secretary of War. He left the service without rendering any accounts for the expenditure, but it is thought the whole may, with propriety, be admitted to his credit.
479	Alexander M'Gregor,	-	-	797 27	Advanced in 1795, for the pay of Kentucky militia, for their services in 1794 and 1795, on authenticated muster and pay rolls; he was held accountable to produce the receipts of the individuals who performed the service, which has not been done.
489	Return Jona. Meigs,	Milit' st. keeper,	-	50 00	Advanced in 1795, on account of his pay and subsistence. Accounted for and will be entered to his credit.
503	Paul M'Dermott,	Cornet,	-	272 00	Advanced in 1795, 1796, and 1797, on account of his pay, and for the recruiting service. Has accounted for \$164. For the balance of \$108, advanced for the recruiting service, no vouchers have been received, although he has been repeatedly urged to send them forward.
506	William A. M'Crea,	Surgeon's Mate,	-	68 20	This amount will be covered and accounted for, by pay due him on the day he died.
669	Return Jona. Meigs,	Agent War De- partment.	-	3,051 02	For bills of exchange drawn by him as agent for the Department of War in Tennessee, in 1801. He is directed to render his accounts quarterly, when this money will, no doubt, be duly accounted for.
823	Mark M'Pherson,	Captain,	-	480 84	Advanced by Daniel Britt, late paymaster, on account of his pay and subsistence. Accounted for, and will be entered to his credit.
841	Malcolm M'Ghee,	Indian interpr.	-	300 00	Accounted for with David Henley, agent for the Department of War in Tennessee.
855	John M'Clary,	Ensign,	-	1,043 72	\$316 72 advanced in 1796, for the pay of himself and detachment. 577 00 ditto in 1797, by Andrew Ellicott, on account. 150 00 ditto in 1798, on account of the recruiting service. The paymaster general has been directed to call him to account, and to stop his pay until he complies. The money will, in all probability, be accounted for.
872	Andrew Marschalk,	Lieutenant,	-	191 38	Balance due by him on settlement of his account, 18th June, 1801, being part of moneys on account of the recruiting service, and for pay of his recruits. This sum has been accounted for in the present year.
883	Charles Martin,	Lieutenant,	-	260 00	Advanced in 1797 and 1798, on account of the recruiting service. He has been lately written to for his vouchers.
884	Edward Miller,	Captain,	-	2,297 79	\$999 76, advanced in 1799, on account of the pay of himself and company, and for the recruiting service.
902	Francis Mentges,	Agent fortifica- tions,	-	1,913 37	1,298 03, advanced in 1799, on account of pay of his company for 1799. His recruiting account was suspended, from the appearance of fraud in the musters, and the case reported to the Secretary of War. He has left the service, and a balance will be found against him. Balance of moneys remaining in his hands out of advances on account of the fortifications at fort Mifflin, per settlement dated 22d December, 1801. He has been called upon, but he has not yet refunded the balance.
920	William Mizell,	Indian interpre- ter,	-	370 00	Advanced in 1798 and 1799, on account of his compensation as Indian interpreter. Accounted for by his pay and subsistence, and will be entered to his credit.
979	John G. M'Whorter,	Paymaster,	-	26,611 39	Advanced in 1799 and 1800, for pay, subsistence, and forage, of the eleventh regiment, and on account of the recruiting service. He has rendered his accounts to the paymaster general, and, on an examination, a balance is found due by him of \$6,040 17, which he has been called upon to refund, by letter dated 15th February, 1802, which is not yet done.
996	Calvin Morgan,	Paymaster,	-	49,981 37	Advanced in 1799 and 1800, for the pay, subsistence, and forage, of the seventh regiment, and on account of the recruiting service. He has rendered accounts to the paymaster general, which have not yet been examined. The paymaster general reports, that, from appearance, he will account for all the moneys placed in his hands.
1048	John M'Kie,	Indian interpre- ter,	-	6,811 50	For bills of exchange, drawn in 1798, 1799, 1800, and 1801, on account of his salary, and on account of expenditures in the Indian Department. He is now out of service. He has rendered accounts, and will have an opportunity of attending personally to their settlement.

E—Continued.

Ledger Folio.	Names.	Rank.	Dolls. Cts.	REMARKS.
1054	Raleigh Morgan,	Lieutenant,	142 00	Advanced in 1792, on account of his pay and subsistence; accounted for, and a balance will be found due him on settlement of the levy accounts.
1055	Michael M'Kewan,	Contractor.	4,144 79	Advanced in 1801, on account of his contract for supplying the troops of the United States with rations. He has rendered accounts to the 31st December, 1801, on which there is a balance due the United States of \$852 47, which will be accounted in his accounts for the present year.
1058	Samuel M'Guire,	Lieutenant,	48 35	Advanced in 1800 and 1801, on account of his pay and for travelling expenses. This amount will be accounted for, when an explanation is given to an account for travelling expenses.
1070	John Miller,	County Lieut.	160 00	Advanced in 1793 for the pay of the scouts of Madison county, for their services in 1792. He has not produced the receipts of the individuals who performed the service, to exonerate him from the charge.
1080	William Macrea,	Major,	135 34	Balance due on settlement of his account the 30th November, 1801, and will be accounted for on next settlement.
1373	William M'Crosky,	Surgeon,	4 18	
1371	Joseph Morgan,	Inspector,	400 00	
	Andrew M'Currie,	Agent War Department,	3,000 00	Advanced in 1801 for the purchase of wood, and on account of the expenditures on the fortifications at Newport, Rhode Island. There is no doubt but this money will be applied as directed by the Secretary of War; he has been called upon to render his accounts.
1372	M'Kewan & Harragan,	Contractors,	6,000 00	Advanced in 1801, on account of their contract for supplying the troops of the United States with rations; they are directed to furnish their accounts quarterly.
189	Presley Neville,	County Lieut.	532 19	Advanced in 1793 for pay of militia of Alleghany county, for their services in 1792. Receipts, for this amount, are now under examination.
504	Ditto,	Paym. General militia,	981 60 388,253 95	Ditto, ditto, ditto. Advanced in 1794, 1795, and 1796, for the pay of the militia called out to suppress an insurrection in the western counties of Pennsylvania, in 1794. He has rendered his accounts; some vouchers, he states, are not yet rendered. From those received, there appears a balance due by him of \$27,000; those received have been examined, but, owing to his having advanced the money contrary to the spirit of his instructions, though in conformity to the orders of the commanding general, they could not be entered to his credit, until the sums he advanced are finally accounted for.
534	Abimael Y. Nicholls,	Captain,	188 00	Accounted for.
969	Daniel Newman,	Lieutenant,	179 50	Balance remaining out of advances in 1800, on account of the recruiting service; thirty dollars refunded, and the balance deducted by the paymaster from his pay and subsistence.
978	Simeon North,	Contractor,	4,499 33	Advanced in 1800, on account of his contract for manufacturing pistols for the United States. Accounted for since the 1st Jan. 1802.
1357	Jonathan Nicholls,	Ditto,	1,000 00	Advanced in the Treasury Department, on account of his contract for the fabrication of small arms, transferred for settlement at this office in 1801. Accounted for since the 1st January, 1802.
453	William Nicholson,	Paymaster militia,	1,506 60	Advanced for the purpose of paying off two companies of militia for services in 1794. Mr. Carrington, by whom the money was advanced, has been requested to use every means to effect settlements, and, doubtless, every exertion will be made.
1052	Alexander D. Orr,	Contractor,	14,343 84	Advanced in 1800 and 1801, on account of his contract for supplying the troops of the United States with rations. Accounts have been rendered, time after time, but owing to the dispersed situation of the troops he had to supply, his returns have not yet all come to hand; the money will, in all probability, be accounted for.
1375	Noble Orr,	Inspector,	200 00	Advanced in 1801, on account of his compensation as inspector of small arms. This money will be accounted for on settlement of his account for salary.
218	John Platt,	Lieutenant,	236 40	Advanced in 1791, on account of pay and subsistence. Accounted for with the paymaster, and will be entered to his credit.
224	Thomas Patterson,	Major,	895 97	Advanced in 1791, on account of his pay and subsistence, and that of sundry officers. This amount is, in all probability, accounted for, and will, it is presumed, be entered to his credit on settlement of the levy accounts.
259	Moses Porter,	Captain,	360 00	Advanced in 1797, on account of the recruiting service. Major Porter is stationed at Niagara, and has lately been called upon to account for this sum.
266	Piercy Pope,	Lieutenant,	73 00	Advanced in 1797, on account. Mr. Pope is dead; the officer who administered on his effects has not rendered any accounts.
271	William Preston,	Captain,	2,235 97	Balance due by him on settlement made 6th May, 1800, being part of advances to him for the recruiting service, and for pay of his recruits. He has been called upon, but he has neither sent forward any other vouchers or refunded any part of the balance.
284	Robert Purdy,	Lieutenant,	30 00	Advanced in 1797, on account of pay. This amount has been accounted for, and will be entered to his credit.

285	William Piatt,	Captain,	903 33	Advanced in 1791 and 1792, on account of pay and subsistence of his company, and for the recruiting service. He was killed on the 4th November, 1791, and all his papers were lost; it is likely he applied the money as intended, but no certainty can be said until the levy accounts are all settled; many of the officers having been killed, and their papers lost, make settlements the more difficult.
287	Benjamin Price,	Captain,	3,000 21	Balance remaining on settlement of his account, 30th September, 1801, out of moneys placed in his hands for pay of the fourth sub-legion, and for the recruiting service. He has been repeatedly called upon to close his account, but every application has proved ineffectual.
300	John Paine,	Ensign,	813 15	Advanced in 1792 for the pay of captain John Smith's company of levies. He died in 1793, and never sent on vouchers; it is likely a part of this money has been applied for the purposes intended, but the balance will never be accounted for.
308	Thomas Proctor,	- - -	250 00	Advanced in 1793, on account of contingent expenses of the War Department. On application to Mr. Proctor for a settlement, he states that he expended the money for the purposes intended, which were understood by the Secretary of War who employed him.
136	Andrew Pickens,	Brigadier Gen.	4 30	Balance due a militia soldier, for whom Mr. Pickens received the money; he has not shewn its application, but he will no doubt either do that or refund the money.
339	Edward Patterson,	Lieut. levies,	22	Advanced in 1792, on account of pay; he received this money from the paymaster general, ascertained on settlement of his account the 31st March, 1801; in a settlement made with Mr. Patterson, in 1793, he omitted to credit this money.
341	John Polhemus,	Ensign,	2 28	Balance remaining on settlement of his account 28th March, 1798.
345	Thomas B. Patterson,	Captain militia,	93 28	Advanced in 1793, for the pay of Alleghany militia, for their services in 1791; this sum he received on duly authenticated muster and pay rolls, but no receipts have been transmitted to exonerate him from the charge, but it is likely the money has been duly applied.
379	Pike's comp'y of levies,	- - -	793 06	Chargeable to pay of the army; the vouchers are retained in this office as evidence, until the payments are complete, therefore has not been carried to the head of expenditure.
426	Yelverton Peyton,	Lieutenant,	152	Balance due on settlement of his recruiting account, 17th August, 1801.
427	Zebulon Pike,	Captain,	833 46	\$800, advanced in 1795 and 1797, on account of the recruiting service; \$33 46 ditto, on account of pay, &c. He has not rendered any vouchers for the expenditure, owing, it is supposed, from his remote situation; he will now be called upon to account with the regimental paymaster.
446	Piatt's company,	- - -	852 97	Chargeable to pay of the army; the vouchers are retained in this office as evidence, until the payments are complete, therefore has not been carried to the head of expenditure.
818	Andrew Pickens,	Indian commis- sioner,	2,782 80	\$782 80, advanced in 1798, on account of his compensation as Indian commissioner; \$2,000 ditto in 1798, on account of expenses running the boundary line; accounts have been rendered shewing the application of \$782 80, but none for the balance; but it will doubtless be duly applied and accounted for.
840	Thomas Pasteur,	Captain,	2,158 22	\$1,658 22, balance due on settlement 6th May, 1800, being part of advances to him for pay of the troops at Fort Knox, and on account of the recruiting service. \$500 advanced in 1798, for the recruiting service. Mr. Pasteur has been called upon to render his accounts without delay.
842	John Pitchlyn,	Indian interpr.	825	Accounted for.
844	Robert Parkinson,	Lieutenant,	758	\$120 advanced in 1797, on account of his pay; \$638 ditto in 1798, on account of the recruiting service. He has rendered accounts shewing the application of \$338; the balance he will be obliged to account for, previous to his receiving his pay as an officer discharged.
863	Wylie Pope,	Paymaster,	1,752 22	Accounted for.
867	John Pierce,	Captain,	330	Advanced in 1797, 1798, and 1799, on account of his pay, the Indian department, and for the recruiting service. Accounted for with the paymaster of the regiment on settlement of his accounts; this money will be entered to the credit of Captain Pierce.
965	Garret Pendegrift,	Surgeon's mate,	170	Advanced in 1799, on account of pay and forage. There is no doubt but this amount has been accounted for.
1022	Samuel Parker,	Paymaster,	8,920	Advanced in 1799, and 1800, for pay, forage, and subsistence, of the 16th regiment, and for the recruiting service. He has received large sums of money of the paymaster general, in addition, and has rendered accounts to him for settlement; on examination, a balance is found due by him of \$8,333 38, which he has been directed to refund, or cover by vouchers.
1080	George Peters,	- - -	142	Balance remaining on settlement of his recruiting account 4th September, 1801. He has not rendered any vouchers for the expenditure thereof, but he has lately been written to, requesting him to close his accounts.
1082	James Powell,	Collector,	15 65	Advanced in 1801, on account, by Ebenezer Jackson, late agent for the Department of War, being balance of moneys remaining in his hands unexpended.
1364	William Piatt,	Lieutenant,	60	Advanced in 1801, on account of the recruiting service. He has not rendered any accounts for the expenditure thereof, but he has been requested to settle his account without delay.
290	John Rucastle,	Captain,	1,196 89	Advanced in 1792, for pay due his company of levies, for which his bond, jointly with Jonathan Dayton, is on file in this office. Some receipts have been lodged, and Mr. Dayton states his having filed a number of receipts, which are not to be found, and declares himself ready to make good any deficiency, after crediting the account with the proper amount.
326	Charles Robinson,	- - -	18	This amount will be entered to his credit on settlement of the levy accounts.
340	John Reed,	Lieutenant,	209 21	Advanced in 1795, on account of the recruiting service, being part of the sum of \$500; the remainder was found at his death, and taken possession of by Capt. Wade. What part of the \$209 21 has been applied, is unknown, as no vouchers have yet come forward.

E—Continued.

Ledger folio.	Names.	Rank.	Dolls. Cts.	REMARKS.
350	Michael Roberts,	Stationer,	410	This amount was paid to him for stationary for the War office, for which an account has been rendered and mislaid. The money has no doubt been accounted for, but for want of vouchers, cannot be entered to his credit.
397	James Richmond,	Lieutenant,	13,274 10	Accounted for in the present year.
446	Rucastle's company of levies,	- - -	32 41	Chargeable to pay of the army. The vouchers are retained in this office as evidence, until the payments are complete; therefore, has not been carried to the head of expenditure.
460	Benjamin Rand,	Ensign,	160	Advanced in 1797, on account of the recruiting service; and for the expenditure thereof, he has not produced any vouchers.
468	Jonathan Remington,	Ditto,	20	Advanced in 1795, on account, and will be entered to his credit, it being for one month's pay.
483	Stephen Rochfontaine,	- - -	304 81	This amount will be accounted for by pay and subsistence due him at the end of his service.
490	Jonathan Robeson,	Lieutenant,	5 64	Balance remaining, on settlement of his account 2d February, 1797. This amount has been directed to be deducted by the paymaster general.
513	James Read,	Late Collector,	12	Balance of moneys remaining out of advances for the pay of the troops at Wilmington, North Carolina. Mr. Read has a claim for commissions, which will more than balance this account.
842	John Rogers,	Interpreter to Indians,	625	Accounted for with David Henley, agent for the Department of War, and will be entered to his credit, when those of said Henley are, which have lately undergone an examination.
907	James Read,	Captain,	111 18	Balance of moneys remaining on settlement of his account 12th August, 1799. This amount, the paymaster general has been directed to deduct from his pay.
1027	Jos. Ruggles & Co.	Contractors,	969 59	Balance remaining, on settlement of their account 30th April, 1801, being part of advances on account of their contract for supplying the troops of the United States with rations. They have produced claims for upwards of \$2,000; but it being for money paid officers in lieu of fuel, it cannot be admitted, being contrary to the regulations of the Secretary of War.
1029	William A. Rogers,	Contractor,	8,810 18	Advanced in 1799, and 1800, on account of his contract for supplying the troops at Norfolk, Virginia, with rations. Accounts have been sent to this office, and on examination, it was discovered, that many of the charges were not supported by proper vouchers, and others over charged, so as to make it improper to admit them; they are therefore suspended.
1063	Robert R. Richardson,	Contractor,	2,000	Accounted for in the present year.
1346	John Rippey,	Surgeon's mate,	40	Advanced in 1799, on account of pay. It does not appear by the pay rolls of the troops at Fort Pickering, that this money has been deducted, and the paymaster has been informed to that effect, and the money will no doubt appear on the next settlement, accounted for.
1369	James Rhea,	Lieutenant,	50	Advanced in —, on account of expenses marching a detachment of troops to Pittsburg. He has not transmitted any vouchers for the expenditure thereof; in all probability this money has been applied for the purposes intended.
1378	Ruggles & Smith,	Contractors,	6,000	Advanced in 1801, on account of their contract for supplying the troops of the United States with rations, in the year 1802; they are bound to render their accounts quarterly.
986	George Rives,	Lieut. militia,	695 03	Advanced for pay of militia, called out to suppress an insurrection in the western counties of Pennsylvania, in 1794. He has not forwarded the receipts of the individuals who rendered the service; Mr. Carrington, who made the advance, has been directed to obtain them.
161	Caleb Swan,	[partment, Agent War De-	146 19	
189	David Shepherd,	County Lieut.	4,722 36	\$1,883 73 advanced in 1792, for pay of militia of Ohio county, for services in 1791 and 1792; the balance advanced for ditto for services in 1790, 1792, and 1793, on duly authenticated muster and pay rolls; but no receipts have ever been received, shewing its proper application.
191	David Smith,	Captain militia,	371 70	Advanced in 1792, for pay and subsistence of militia, called out to protect the frontiers south of the Ohio, on duly authenticated muster and pay rolls, but no receipts have been received, shewing the proper application.
216	Joseph Shaylor,	Captain,	\$1,096 41	Advanced in 1791 for pay, subsistence, &c. of his company, and for the recruiting service; his accounts have long since been rendered and examined, and owing to some of the vouchers being irregular, the account has been suspended for explanation, which has not been given, as he is out of service. A decision will immediately take place.
217	Arthur St. Clair,	Major General,	1,050	\$750 advanced in 1794 on account of the Indian department. 300 ditto in 1796, 1799, and 1800, on account of ditto. He has been called upon for an account of the expenditures, and as he is now at the seat of Government, he will doubtless account for the money.

220	John Sevier,	- Brig. General,	1,602 73	Balance remaining out of advances in 1791 for the recruiting service, and for one month's pay to sundry officers and soldiers. On being applied to, he states that he rendered accounts to David Allison; that a balance is due him, and by the first safe conveyance, he would send an evidence of these facts.
233	Jacob Slough.	- Capt. Infantry,	1,344 50	He entered into bonds in 1792 for the application of this money, and previous to his resignation he also gave bonds to settle his public accounts on or before the 1st August, 1796; but although repeatedly called upon, and every opportunity given him to shew the application of the money, he cannot be prevailed upon to settle his account.
253	Ditto Ballard Smith,	- Capt. Levies, - Captain,	613 50 586 5	Advanced in 1792 for balance of pay due his late company of levies.
268	James Stevenson,	- Captain,	1,918 35	Balance of advances in 1792 for pay and subsistence of the officers and men of his company; accounted for with the paymaster of the regiment, and will be entered to his credit accordingly.
280	Theodore Sedgwick,	Captain,	430	Advanced in 1792 on account of the recruiting service, for pay and subsistence, and for contingent purposes. On being applied to, Captain Stevenson has produced full evidence of having accounted with the paymaster for all the moneys he received; but the vouchers have never come to hand, except a few previous to this information. The paymaster states, that all the papers he had were filed in this office.
289	Jonathan Snowden,	- Captain,	1,202 45	\$180 advanced in 1797 on account of the recruiting service. 250 ditto in 1800 on account of ditto. He has transmitted vouchers for the expenditure of the 180 dollars; he will account for the balance on leaving the service on the 1st April, 1802.
295	Richard Sparkes,	- Captain,	1,339 43	\$1,132 58 advanced in 1792, for balance due his late company, of levies. 69 87 ditto in 1795, for advances by Jos. Howell to sundry men of his company. He entered into bond to account for this money on or before the 1st January, 1793, which has not been done. He states that he was in the habit of making advances to his company; that the evidence thereof, together with a number of discharges which he bought, contained in a trunk, have been lost.
	Sparkes' Company of Levies,	- - -	253 40	\$718 93 advanced in 1794 and 1795, on account of the recruiting service, and for pay of his recruits; 620 50 advanced at sundry times by Lieut. Col. Butler, for the recruiting service. Capt. Sparke's accounts have long since been examined, and a balance found against him of \$276 03; he claims a balance of nearly \$100: the difference arises from imperfect vouchers, for which reason his account has been suspended.
327	Joseph Strong,	- Surgeon's Mate,	199 74	Chargeable to pay of the army. The vouchers are retained in this office as evidence, until the payments are complete; therefore, has not been charged to the head of expenditure.
331	John Sullivan,	- Quartermaster,	72	He has an unsettled account in this office, which will very nearly cover this amount.
337	Patrick Shirkey,	- Ensign,	25 86	Advanced in 1791 and 1792 on account of his pay as cornet and quartermaster. Accounted for by his pay to the end of his service, and a balance found due to him.
355	Henry Sheerman,	- Lieutenant,	23 76	Accounted for, and will be entered to his credit.
358	Smith's Company of Levies,	- - -	30 87	Accounted for, and will be entered to his credit.
370	Smith's Comp. Inf'try,	- - -	1,741 90	Chargeable to pay of the army. The vouchers are retained in this office as evidence, until the payments are complete; therefore, has not been carried to the head of expenditure.
378	Slough's Company of Levies,	- - -	304 75	Ditto ditto ditto.
395	John Smith, junr.	- - -	75	Chargeable to pay of the army. The vouchers are retained in this office as evidence, until the payments are complete; therefore, has not been carried to the head of expenditure.
396	Mathias Slough,	- Cornet,	200	Advanced in 1794 for the pay of the scouts of Virginia, for their services in 1794, to be paid by him to D. Shepherd, but he has not sent forward any receipt to exonerate him from the charge.
409	William B. Smith,	- Lieutenant,	60	Advanced in 1794 on account of the recruiting service. He left the service and died previous to rendering any vouchers for the expenditure of this money.
481	Henry Smith,	- Lieut. militia,	92 33	Balance of moneys advanced on account.
514	John Sergeant,	- Indian missn'ry	270	Advanced in 1795 for the pay of militia of Russell county, for their services in 1790. He has not rendered any accounts, or the receipts of the individuals who performed the service, to do away the charge.
535	Cornelius R. Sedam,	- Captain,	785 85	Advanced on account of the annuity of the Stockbridge nation of Indians, and which is chargeable to that account.
767	Caleb Swan,	- Paymaster Gen.	548,683 49	He is entitled to a credit of \$339 07, leaving a balance of \$446 78 due the United States. He has been called upon, and promises to attend to a settlement; he also states, that he has lost a number of vouchers, and claims an allowance for them.
818	William Steele,	- Surgeon's Mate,	192	The paymaster general's accounts are rendered to the first January, 1802, but they have not been examined; his statement shews a balance of upwards of 30,000 dollars in his hands unapplied.
824	David Strong,	- Captain,	400	Accounted for, and will be entered to his credit in the present year.
827	Elijah Strong,	- Ensign,	60	Advanced in 1798 on account of the recruiting service. He has not rendered any vouchers for the expenditure, but the amount will be accounted for on settlement of his account for pay and subsistence, to the day of his death.
				Advanced in —, on account of the recruiting service. He has not rendered any vouchers to account for the expenditure of this sum.

E—Continued.

Ledger folio.	Names.	Rank.	Dolls. Cts.	REMARKS.
832	Barthol. Shaumburg,	Captain,	1,514	\$1,200 advanced in 1797 on account of the recruiting service; 250 ditto in 1798 on ditto of ditto, and for conducting Indians; 64 ditto in —, on ditto of ditto. Mr. Shaumburg has been in a remote situation, and on being applied to, has promised to settle his accounts immediately, and that a balance will be due him.
833	William P. Smith,	Ensign,	645	Advanced in 1797 and 1798, on account of his pay and for the recruiting service; 145 dollars of this money has been accounted for, the balance of 500 dollars remains to be accounted for; he died in service, and his effects were taken possession of by the commanding officer, who has not yet settled his accounts.
876	Stephen G. Simmons,	Paymaster,	12,163 81	His accounts have been rendered, showing a balance due to the United States of \$1,028 93, agreeably to the accounts examined by the paymaster general, and which have not been examined at this office; he states that he has further claims to exhibit.
879	John Steele,	Indian Comm.	1,150	Accounted for with David Henly, agent for the Department of War.
921	James Stille,	Captain,	5	Balance remaining out of advances in 1799 for the pay of his company.
901	George W. Stall,	Lieutenant,	169 57	\$100 advanced in 1798 on account of the recruiting service; 69 57 remaining out of advances in 1798, for the pay of Captain Miller's company. Mr. Stall has not rendered any vouchers to exonerate him from the above charges.
938	Nathan Starr,	Contractor,	18,300	Advanced 1798, 1799, and 1800, on account of his contract for fabricating swords and belts. Mr. Starr has rendered accounts, and after accounting for this sum, he claims a balance of \$102 17.
970	James Smith,	Paymaster,	29,388 15	Advanced in 1799 and 1800 on account of pay of the 13th regiment, and for the recruiting service. He has rendered his accounts to the paymaster general, by which there appears a balance unaccounted for of \$9,596 74, which he has been repeatedly urged by the paymaster general and his deputy to account for, but without effect.
974	Samuel Seton,	Quartermaster,	10	Advanced on account of the quartermaster department.
980	Winthrop Sergeant,	"	620	Advanced him on account of his pay as adjutant general under Gen. St. Clair. The law did not recognise any such officer; but after the service was rendered, an appropriation passed by Congress for the amount; but this was not deemed sufficient to pass the money to his credit.
	John Sharpe,	Paymaster,	14,368 74	Advanced in 1799 on account of pay, subsistence, and forage, of the 10th regiment, and for the recruiting service. He was killed while in service. On examination of his accounts, a balance of \$1,371 88 is found due by him; he entered into bonds, and the sureties are liable for the money.
986	Lyne Shackleford,	Lieut. militia,	712 93	Advanced for the pay of the militia called out to suppress an insurrection in the western counties of Pennsylvania, in 1794. He has not produced any vouchers shewing the expenditure of the money. Mr. Carrington, by whom the advance was made, has been directed to call upon him for a settlement.
987	John Stewart,	Captain militia,	494 00	Advanced for the pay of the militia on the above service. He has not produced any receipts. Mr. Carrington has been directed to effect a settlement.
990	James Sutton,	Captain militia,	761 29	Advanced on account of the pay of militia called out to suppress an insurrection in the western counties of Pennsylvania, in 1794. He has not produced any receipts for the application of the money. Mr. Carrington, by whom the advance was made, has been called upon to effect a settlement.
992	Hugh Scott,	Surgeon,	1,250 00	Advanced for the purchase of medicine, &c. for militia called out on the above expedition. He has not produced any receipts. Mr. Carrington has been requested to effect a settlement.
	Thomas Shelton,	Major militia,	100 00	Advanced on account of his pay for services on said expedition. This amount has been accounted for, but the roll on which he is made up is not yet entered.
1002	William Swann,	Paymaster,	12,041 00	Advanced in 1799 and 1800 on account of pay, &c. of the 15th regiment, and on account of the recruiting service. He has rendered accounts, which, on examination, there is found a balance due by him of \$1,259 97, which he has been requested, by letter of the 17th instant, to refund to the treasurer of the United States.
1037	Abraham Shepperd,	-	951 98	Balance due by him out of the advances made on account of expenditures at the armory at Harper's Ferry. On settlement of his account in the present year, a balance is found due by him of \$229 54, which he has been requested to refund to the treasurer of the United States.
1054	Campbell Smith,	Captain,	608 92	Advanced in 1800 on account of his pay, and for the recruiting service. Has accounted for \$400, which will be entered to his credit, the balance, the paymaster general has been directed to deduct from his first settlement.
1055	Ebenezer Stevens,	Agent War De-	1,000 00	Accounted for since the 1st January, 1802.
1073	Thomas Swaine,	Lieutenant,	180 00	Advanced in 1796 on account of the recruiting service. No vouchers have been received showing the application of this money

1074	George Strother,	Ensign,	180 00	Advanced in 1796 on account of the recruiting service. No vouchers have been received, showing the expenditure of this money.
1089	Joseph Smith,	-	3,675 00	Advanced in 1801 on account of the fortifications erecting for the defence of the town and harbor of Baltimore, and for the purchase of wood for the garrison of fort M'Henry. In a statement rendered by Mr. Smith, he shows the application of this money, and will forward vouchers as soon as he has completed the payments.
1363	Benjamin Smith,	Contractor,	9,666 65	Advanced on account of his contract for erecting or repairing the works at fort Johnston, North Carolina, which were to have been completed on the 31st December, 1800, when the balance was to have been paid. All operations were suspended in 1801, and measures will be taken to ascertain what part of this money he is entitled to receive a credit for.
306	William C. Smith,	Lieutenant,	66 00	Advanced in — on account of his pay. Of this sum 44 dollars has been accounted for on settlement of his account; the balance he has not credited.
230	Lemuel Prescott,	Major,	44 16	Accounted for, and will be entered to his credit in the present year.
236	Robert Thompson,	Lieutenant,	219 33	\$139 19 advanced by Daniel Britt, late paymaster, on account of his pay and subsistence. \$80 advanced in 1796 on account of pay. The above money has been accounted for, and will be entered to his credit.
240	Elijah Tisdale,	Surgeon's mate	25 68	Balance of advances in 1791 on account of pay. Accounted for, and will be entered to his credit in the present year.
250	James Taylor,	Captain cavalry,	114 00	Accounted for with the paymaster, who has not yet sent forward his recruiting vouchers.
252	John Tharpe,	Sup. artificers,	166 00	Accounted for, and will be entered to his credit in the present year.
325	Tipton's company,	-	512 14	Chargeable to pay of the army. The vouchers are retained in this office as evidence, until the payments are complete; therefore, has not been carried to the head of expenditure.
342	Henry B. Towle,	Lieutenant,	35 00	Advanced in 1792 on account of expenses marching his detachment of troops to Pittsburg. He has not produced any receipts showing the expenditure of this money, but no doubt the money has been expended for the purposes intended.
354	Samuel B. Turner,	Ensign,	286 95	Advanced in 1792 on account of pay and subsistence. Taken a prisoner by the Indians on the 4th November, 1791. Of this sum \$226 95 was for a draft to effect his liberation from captivity, which, to the time he arrived at the seat of Government, will be more than covered by his pay and subsistence.
403	John Thompson,	Indian interpreter,	400 00	Advanced in 1794, on account of his compensation as Indian interpreter, and accounted for with David Henly, agent for the Department of War.
417	George Taylor,	Captain,	320 00	This amount is nearly covered by pay and subsistence due to him at the date of his resignation.
427	Thomas Todd,	Colonel militia,	487 00	Advanced in 1793 and 1794 for pay of the Kentucky militia for their services in 1792. He has not produced the receipts of the individuals who performed the service, although it is likely the money has been duly applied.
438	John Toomy,	Sergeant major,	121 41	Balance of moneys advanced by Isaac Craig, on account of pay of the troops of the United States at Beaver block house, and for which no receipts have been transmitted.
458	Edward Teele,	-	50 00	Accounted for with David Henly, agent for the Department of War.
474	Jonathan Taylor,	Ensign,	5 95	Balance remaining on settlement of his account in June, 1796, as paymaster to the 4th regiment.
492	Samuel Tredwell,	Agent fortifications,	500 00	Advanced in 1794 on account of expenses mounting cannon at Ocracock fort. Accounted for by paying the amount over to Jos. Blount, who has rendered accounts.
518	John W. Thompson,	Ensign,	300 00	\$140 advanced in 1798, on account of the recruiting service; \$160 ditto in —. The above money will be entered to his credit when the vouchers are transmitted by the paymaster.
822	Alexander Trueman,	Major,	1,016 19	Of this sum \$564 96, being for his pay and subsistence, is accounted for; the balance was advanced him when ordered on a special mission to the Indians, by whom he was killed.
824	Daniel Torry,	Ensign,	92 86	Advanced by Daniel Britt, late paymaster, on account of pay and subsistence. Accounted for on settlement to the day he left the service.
858	David Thompson,	Ensign,	800 74	Balance arises out of moneys placed in his hands as paymaster to the regiment previous to his death. He entered into bond, and his securities will be accountable.
874	William Tharpe,	Lieut. cavalry,	758 88	Advanced in 1797 and 1798 on account of pay, and for expenses in marching a detachment of Captain Ball's troop from Washington to Tennessee. No vouchers have been rendered for the expenditure of this money. He is called upon, and will settle finally before he receives the balance of his pay, being deranged under the act of the 12th March, 1802.
929	Lewis Tousard,	Lieut. Colonel,	2,250 00	He has accounted for this money on settlement, dated 30th March, 1802.
959	Edward D. Turner,	Captain,	55 54	Balance remaining on settlement of his account in October, 1801, out of moneys placed in his hands for pay of himself and company, and which will be deducted on next settlement by the paymaster general.
987	John Turner,	Captain,	662 13	Advanced for pay of militia for their services on the western expedition in 1794, and for which no receipts of the party have been produced to do away the charge.
989	William Taylor,	Paymaster mil.	2,824 66	Advanced for pay of militia on said expedition. He has transmitted no receipts for the expenditure of this money.
1016	Charles M. Thruston,	Contractor,	19,616 92	Advanced in 1799 and 1800 on account of his contract for supplying the troops in Virginia with rations. He has been repeatedly urged to produce vouchers and settle his account, which he has frequently promised to do, but he has not yet complied.

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E—Continued.

Ledger folio.	Names.	Rank.	Dolls. Cts.	REMARKS.
1049	James Taylor,	Captain,	3,800 00	Advanced in 1800 and 1801 on account of expenditures at the works on Beacon Island. He has rendered accounts showing a balance, unexpended, of \$571 98, but, for want of information to some of the charges which he has been directed to furnish, the account remains suspended.
1059	Edward Thomson,	Contractor,	123,500 00	Advanced in 1800 and 1801 on account of his contract of supplying the army with rations. He has rendered his accounts, which are now under examination, for supplies under his contract for 1800. Thirty thousand dollars of this sum was advanced on his contract for 1801, for which no vouchers have been rendered.
1089	Tousey and Chipman,	Contractors,	2,000 00	Accounted for since the 1st January, 1802.
854	Samuel Tinsley,	Captain,	50 00	Advanced in 1797 on account of pay. Accounted for, and will be entered to his credit.
1375	Francis S. Taylor,	-	500 00	Advanced in 1801, on account of the quartermaster department, being for the purchase of wood for the troops at Norfolk. He has not rendered any accounts shewing the application of this money.
	Joseph Torrance,	County Lieut.	452 15	He has not produced any receipts for the expenditure of this money, which was advanced to him in 1792, for the pay and rations of Captains Williams, Convels, and B. Bowell's companies of militia, in the service of the United States.
284	John Tillinghast,	Ensign,	614 69	Advanced in 1791, on account of pay and subsistence of himself and sundry officers and privates of the 2d regiment. He has rendered accounts, but the vouchers not being perfect, and many wanting, a settlement could not be effected; he claims a balance, which cannot be allowed, from those circumstances.
249	Sol. Van Rensselaer,	Major Cavalry,	100 00	Advanced in —, on account of the recruiting service. On being called upon, he states that he has vouchers in the Western country, which will cover this sum, and close his account.
925	Samuel C. Vance,	Deputy Paymaster General,	122,753 98	Captain Vance has rendered his accounts to the paymaster general, by whom they have been examined, and this money appears to have been duly applied.
190	Jacob Westfall,	County Lieut.	1,295 40	Advanced in 1791, for pay of scouts of Randolph county. He has produced no receipts from the individuals who rendered the service, to exonerate him from the charge.
246	William Winston,	Major,	75 00	Balance due on settlement of his account, in March, 1801.
250	John Webb,	Capt. Cavalry,	918 00	Advanced on account of the recruiting service in —. He has rendered a statement of charges, wherein he claims a considerable balance; but the vouchers have not been received, therefore no settlement can take place.
265	James Wells,	Captain,	700 00	Advanced in 1792, on account of the recruiting service. No settlement could be effected, owing to his sudden death; some part of the money has doubtless been applied, but to what amount cannot be ascertained.
315	Anthony Wayne,	Major Gen.	7,820 15	Of this sum 820 15 dollars has been accounted for; the balance of \$7000, was advanced on account of the contingencies of the War Department and for the Indian department. His account rendered, contained a charge for pay as commissioner for treating with Indians, for a much longer period than he was entitled to; deducting the whole of his charge from the account, will leave a considerable balance to his debit.
334	John Whistler,	Lieutenant,	1,220 67	\$37 32 due on settlement of his account, December, 1796—1183 35, advanced in 1798, on account of the recruiting service, and for pay and subsistence of the army. He has not rendered the necessary receipts to exonerate him from the charge.
347	Winslow Warren,	Lieutenant,	138 64	Advanced in 1791, on account of his pay and subsistence. Accounted for by his pay, to the day he was killed, and will be entered to his credit on settlement of the accounts of the regiment to which he belonged.
356	Charles Wright,	Ensign,	200 00	Advanced in 1797, on account, and has been accounted for with David Henley, agent for the Department of War.
390	John Wade,	Lieutenant,	8,661 76	\$8,132 66, advanced in 1798, for pay due the troops at Walnut Hill, Mississippi, and for the recruiting service—\$529 10 advanced in 1796 and 1797, on account of his pay, for the recruiting service, and for expenditures in the Indian Department. No accounts could be procured from this officer, although repeatedly called upon; he is now deranged, and will be obliged to settle before any arrearages will be allowed.
443	Acquilla Whitagar,	County Lieut.	188 33	Advanced in 1794, for the pay of the scouts of Shelby county, for their services in 1793, and for which no receipts of the individuals who performed the service have been rendered, to exonerate him from the charge.
492	John Wallace,	Agent fortifications,	250 00	Advanced in 1794, on account of expenses mounting cannon on Beacon island. Accounted for and chargeable to Jos. Blount, contractor for fabricating gun carriages.
633	James Wilkinson,	Indian Commis.	500 00	Advanced in 1801, on account of his expenses, as commissioner for holding treaties with Indians, in which capacity he is now acting.



762	John Wilkins, Jr.	Quartermaster General.	880,452 97	Advanced in 1798, 1799, 1800, and 1801, on account of expenditures in the Quartermaster's department. He has rendered accounts, which have been examined, but, owing to the want of certain statements, and particularly the sales of the public property sold by him and his deputies, and which he has been called upon to furnish, they cannot be entered. On being called upon relative to the state of his accounts, and the sums at his debit, he states that he will duly account therefor.
833	William Wells,	Indian Interpr.	150 00	Accounted for since the 1st January 1802.
838	John Whitney,	Conductor of military stores, Brigadier Gen.	200 00	Advanced in 1798, on account of his pay as conductor of military stores. He died without settling his account; the arrearages of his pay will, in all probability, cover this sum.
848	James Wilkinson,		5,809 68	Advanced on account of the Indian and other departments, for which some accounts have been rendered, but the vouchers are not in a state for entry.
871	Resin Webster,	Lieutenant,	3,140 57	Advanced in 1798, on account of the recruiting service, and for pay of two companies of the 1st regiment infantry. He has not produced any receipts for the application of this money.
879	Edward Wright,	Milit. st. keepr.	250 00	This amount has been accounted for with David Henly, agent for the War Department.
887	James Winchester,	Indian Commissioner	1,131 42	Advanced in 1797, on account of his salary as Indian commissioner for running the boundary line between the United States and certain Indians. Accounted for.
922	Decius Wadsworth,	Major,	6,110 00	Accounted for since the 1st January, 1802.
924	Charles Wolstonecraft	Paymaster,	38,955 55	Advanced for the pay, subsistence, and forage, of the 2d regiment of artillerists and engineers, for 1800, and on account of the recruiting service. He has not rendered all his accounts, but he will doubtless account for all the moneys received by him.
954	James Wilson,	Lieutenant,	60 00	Advanced in 1800, on account of paying his expenses on an order by the inspector of artillery. He has not rendered any vouchers showing the application.
960	William W. Wands,	Ensign,	75 00	Advanced on account of his pay. Accounted for, and will be entered to his credit in the present year.
975	Benjamin Williamson,	Deputy Paymaster General,	235,266 68	Advanced in —, for the pay, subsistence, and forage, of that part of the army under the immediate command of Major General Hamilton. He has rendered accounts to the paymaster general, which are not yet examined, but it appears by his statement, that the whole sum has been duly applied.
985	Robert Walters,	Lieut. Militia,	150 55	Advanced for the pay of militia, called out to suppress an insurrection in the western counties of Pennsylvania, for services in 1794. No receipts have been rendered, shewing the application of this money. Mr. Carrington, who made the advance, has been directed to effect a settlement.
	John Woodroof,	Ditto.	165 74	Advanced for the pay of ditto, for their services on the said expedition. No receipts have been received at this office, shewing the application of this money. Mr. Carrington has been directed to effect a settlement.
1004	Leonard Williams,	Lieutenant,	60 00	Advanced in 1799, on account of pay, and which has been accounted for on settlement of his pay account.
1025	Jonathan Williams,	Aid-de-Camp,	400 00	Advanced in 1799, by order of General M'Pherson, on the expedition to suppress an insurrection in Northampton county, State of Pennsylvania. He has rendered accounts, but they are deemed inadmissible, being for expenses of General M'Pherson, over and above the allowance by law.
1048	Israel Whelan,	Purveyor,	72,022 19	Advanced in 1801, on account of supplies to the army of the United States. Has rendered his accounts to the 31st December, 1801, in which a balance is stated to be in his hands of \$5,499 51, to be carried to new account.
1074	John Wallington,	Lieutenant,	2 00	Balance due on settlement of his account in October, 1801, and which is to be deducted on next statement.
1078	Joseph Williams,	Paymaster and Storekeeper,	11,008 65	Advanced in 1801, on account of expenditures at the armory at Springfield, Massachusetts. His accounts have been rendered and settled to the 31st December, 1801, by which appears a balance due the United States of \$2,432 58, which will be charged in next settlement.
1352	Eli Whitney,	Contractor,	35,000 00	\$30,000 amount of advances in the Treasury Department, transferred for settlement at this office, in 1801, \$5,000 advanced in 1801, on account of his contract, for fabricating small arms. He has rendered vouchers for the delivery of five hundred muskets on account, leaving a balance of \$28,300 due by him, for which he has yet to produce vouchers, for arms manufactured.
1368	Eli Williams,	Contractor,	3,000 00	Advanced in the Treasury Department on account of his contract, for the fabrication of small arms, transferred for settlement at this office in 1801, for which he has not rendered any accounts.
1362	Benjamin Wallace,	Lieutenant,	60 00	Advanced in 1801, on account of the recruiting service, and for the application, no vouchers have been rendered.
1368	Charles Wilkins,	Contractor,	30,000 00	Advanced in 1801, on account of his contract for supplying the army with rations in the year 1802; he is requested to furnish his accounts quarterly or half yearly.
1370	{ Wilkinson, Hawkins, & Pickens, for holding treaties with Indians,	} Commissioners,	1,398 46	Advanced in 1801, on account of their expenses, and for supplies to them as commissioners for treating with Indians, and is reserved for final adjustment, until all their accounts are complete.
844	Richard Whiley,	Lieutenant,	104 00	Advanced in 1797, on account of pay; accounted for, and will be entered to his credit in the present year.
858	Thomas J. Vandyke,	Lieutenant,	210 00	Advanced in 1797 and 1798, on account of his pay; accounted for, and will be entered to his credit.
1349	Daniel Vertner,	Contractor,	7,500 00	Advanced in 1801, on account of his contract for supplying the troops of the United States with rations in the present year, for which he is to account quarterly or half yearly.

E.—Continued.

Ledger folio.	Names.	Rank.	Dolls. Cts.	REMARKS.
262 739 1365	I. P. Younghusband, James O'Hara, Joseph O'Bannon,	Ensign, Contractor, Capt. Militia,	48 67 3,000 00 36 00	Accounted for, and will be entered to his credit, Amount transferred from the treasury books in 1801, for settlement at this office, and for which he claims a credit, but not yet adjusted. Balance remaining out of moneys placed in his hands, on account of militia services on the expedition of 1794; accounted for on the 1st April, 1802.
Deduct advances made by the late paymaster general and commissioner of army accounts, previous to the establishment of this office,			3,933,077 65	
<i>Dollars,</i>			55,885 15	
			<u>3,877,192 50</u>	Balance of advances arising from warrants drawn on the Treasurer, and transfers made from the treasury, per quarterly account current, dated December 31st, 1801.

DEPARTMENT OF WAR, ACCOUNTANT'S OFFICE, *March 13, 1802.*

WILLIAM SIMMONS, *Accountant Department of War.*

## E 1.

*Abstract of settlements made by the Accountant of the War Department, from the 1st January, 1797, to the 31st December, 1801, inclusive; designating the sums carried annually to each Head of Expenditure.*

HEADS OF EXPENDITURE.	AMOUNT SETTLED IN THE YEARS					TOTAL AMOUNT.
	1797.	1798.	1799.	1800.	1801.	Dolls. Cts.
Pay of the army, - - -	262,917 43	191,528 26	214,594 87	223,487 68	610,993 86	1,503,522 10
Subsistence of the army, - -	27,202 41	20,832 12	75,584 84	567,275 79	551,166 85	1,242,449 01
Forage of officers, - - -	7,167 52	5,643 35	5,849 39	3,799 03	17,912 68	40,371 97
Incidental and contingent expenses, -	77,782 13	24,925 49	32,240 43	94,393 67	56,814 97	286,156 69
Bounties to soldiers, - - -	16,034 72	9,537 72	15,825 36	15,482 32	25,679 44	82,559 56
Expenses of recruiting, - - -	3,234 15	1,793 27	2,788 00	2,798 00	3,747 00	14,360 42
Fortification of harbors, - - -	4,368 70	4,851 63	172,002 53	161,355 86	175,187 55	517,767 27
General account of militia, - - -	94,844 26	13,833 84	68,592 40	121,215 46	118,092 79	416,578 75
Indian department, - - -	43,228 91	7,481 91	18,592 02	54,609 76	84,433 98	208,346 58
Moneys refunded, - - -	8,256 43	7,845 51	9,781 16	23,138 29	10,738 70	59,760 09
Accounts transferred to the treasury, -	3,892 28	-	-	-	19,660 01	23,552 29
Pay of the navy, - - -	3,952 50	10,548 37	-	-	-	14,500 87
Subsistence of officers of the navy, -	1,309 20	733 80	-	-	-	2,043 00
Incidental and contingent expenses, -	-	-	-	-	-	-
Navy Department, - - -	8,155 84	5,964 37	-	-	-	14,120 21
Ordnance department, - - -	447 52	3,846 59	77,555 33	109,298 33	605,136 24	796,284 47
Militia of western insurrection, - -	-	69,989 62	1,415 35	733 26	38,934 45	111,072 98
Quartermaster department, - - -	-	387 38	19,075 57	83,083 46	195,939 98	298,496 39
Clothing department, - - -	-	78 63	1,004 74	25,878 10	502,935 46	529,896 93
Accounts transferred to the books of the navy, - - -	-	17,293 55	-	-	-	17,293 55
Accounts transferred to the treasury, due by the United States, - - -	-	-	5,508 61	-	-	5,508 61
Foundries and armories, - - -	-	-	-	66,000 00	-	66,000 00
Equipments for the cavalry, - - -	-	-	-	7,683 40	-	7,683 40
Clothing of the marine corps, - - -	-	-	-	-	487 65	487 65
Hospital department, - - -	-	622 50	5,039 95	13,789 17	57,659 52	77,111 14
<i>Dollars,</i>	562,794 00	397,737 91	725,848 55	1,574,022 04	3,075,521 43	6,335,923 93

DEPARTMENT OF WAR, ACCOUNTANT'S OFFICE, *March 13th, 1802.*

WILLIAM SIMMONS, *Accountant Dept. War.*

## E 2.

*Abstract of warrants drawn by the Secretary of War, and countersigned by the Accountant, from the 1st January, 1797, to the 31st of December, 1801, inclusive; shewing the amount annually drawn for during that period.*

		<i>In the year 1797.</i>					
Warrants issued for the	1st quarter,	-	-	-	-	\$165,021 60	
	2d ditto,	-	-	-	-	102,095 90	
	3d ditto,	-	-	-	-	67,565 08	
	4th ditto,	-	-	-	-	82,594 18	
							\$417,276 76
		<i>In the year 1798.</i>					
Warrants issued for the	1st quarter,	-	-	-	-	175,323 25	
	2d ditto,	-	-	-	-	161,578 96	
	3d ditto,	-	-	-	-	229,207 33	
	4th ditto,	-	-	-	-	376,103 49	
							942,213 03
		<i>In the year 1799.</i>					
Warrants issued for the	1st quarter,	-	-	-	-	451,970 88	
	2d ditto,	-	-	-	-	736,660 13	
	3d ditto,	-	-	-	-	480,780 83	
	4th ditto,	-	-	-	-	673,433 66	
							2,342,845 50
		<i>In the year 1800.</i>					
Warrants issued for the	1st quarter,	-	-	-	-	470,483 25	
	2d ditto,	-	-	-	-	975,264 29	
	3d ditto,	-	-	-	-	353,179 58	
	4th ditto,	-	-	-	-	378,140 75	
							2,177,067 87
		<i>In the year 1801.</i>					
Warrants issued for the	1st quarter,	-	-	-	-	497,821 33	
	2d ditto,	-	-	-	-	360,561 31	
	3d ditto,	-	-	-	-	326,550 37	
	4th ditto,	-	-	-	-	387,439 78	
							1,572,372 79
							<b>Total amount,</b>
							\$7,451,775 95

DEPARTMENT OF WAR, *Accountant's Office, March 13th, 1802.*

WM. SIMMONS, *Accountant of the Department of War.*

## E 3.

DR. { *The United States, for Moneys received and expended in the War Department, from 1st January, 1797, to 31st December, 1801, inclusive.* } CR.

To amount of abstract, marked E 1, of settlements made by the accountant of the War Department, from 1st January, 1797, to 31st December, 1801, inclusive, designating the amount annually settled, and carried to each head of expenditure, - - - - -	\$6,335,923 93	By amount of advances, unaccounted for on the 1st January, 1797, agreeably to the accounts rendered at the treasury, on the 31st December, 1796, - - -	\$1,756,391 36
To amount of advances, made on accounts remaining unsettled, and of balances due the United States, as particularly appears by the quarterly account on the 31st December, 1801, and by abstract, herewith, marked E 2, - - - -	3,877,192 50	By amount of warrants drawn by the Secretary of War, and countersigned by the accountant, on the treasurer of the United States, from 1st January, 1797, to the 31st December, 1801, inclusive, - - - - -	7,451,775 95
		By amount of moneys advanced to individuals at the treasury, and transferred to their debit at this office, from 1st January, 1797, to 31st December, 1801, of which have been accounted for, dollars, - - - - - 654,670 19	
		And remains to be accounted for, - - - - - 290,680 32	
			945,350 51
		By amount of moneys due individuals, ascertained from settlements made at this office, and transferred to the treasury for payment, - - - - -	59,361 89
		By interest received on moneys advanced from this office, and which have been refunded, - - - - -	236 72
	\$ 10,213,116 43		\$10,213,116 43

DEPARTMENT OF WAR, *Accountant's Office, March 13th, 1802.*

WILLIAM SIMMONS, *Accountant War Department.*

## F.

Abstract of Balances to the debit of individuals, on the books of this office, March 1st, 1802.

	To the debit of Navy Agents now in service.	To the debit of Purser and other officers now in service.	To the debit of agents and officers not now in service.	To the debit of individ- uals on ac- count of contracts.	TOTAL.	
William Amory, lieu'tant marines,	-	\$72 32	-	-	\$ 72 32	
John Archer, lieutenant,	-	-	150	-	150	
Benjamin Alline, purser,	-	590 06	-	-	590 06	Accounts received and examined; statement preparing; balance will be in his favor.
Moses Allen, purser,	-	1,063 48	-	-	1,063 48	Accounts received, by which there appears to be a balance against him, which he has been directed to pay to Samuel Brown, agent at Boston.
Samuel Anderson, surgeon,	-	-	40	-	40	
Caleb Allen, midshipman,	-	-	57	-	57	
John Adams, captain,	-	-	2,969 76	-	2,969 76	Accounts rendered to the whole amount; examined, and found deficient in vouchers, of which he has been advised.
Samuel Allen, midshipman,	-	76 47	-	-	76 47	
W. W. Burrows, lt. col. com'dt. M.C.	-	216,374 47 <sup>5</sup> / <sub>8</sub>	-	-	216,374 47 <sup>5</sup> / <sub>8</sub>	Accounts received to Nov. 1, 1801, amounting to \$204,581 15, and now under examination.
John Brown, capt. Diligence cutter,	-	-	167	-	167	
Samuel Barron, captain,	-	12,299 38	-	-	12,299 38	Credited in the purser's account, now under examination; statements of which are preparing.
William Burt,	-	-	4,500	-	4,500	To purchase pork; imperfect accounts received and returned.
Silas Butler, purser,	-	602 51	-	-	602 51	
Ebenezer Bushnel, purser,	-	-	1,501 25	-	1,501 25	Dead.
James Barron, captain,	-	671 50	-	-	671 50	
Richard C. Beale, lieutenant,	-	-	250	-	250	
John Barry, captain,	-	120	-	-	120	
Jabez Bowen,	-	140 25	-	-	140 25	To pay Navy pensioners.
William S. Butler, midshipman,	-	38	-	-	38	
Moses Bates, midshipman,	-	100	-	-	100	
Robert Brent,	-	-	-	1,400	1,400	On account of a contract for timber.
Richard B. Brandt, master,	-	742 20	-	-	742 20	Of the General Green, in ordinary; accounts received.
Samuel Brown,	184,978 20	-	-	-	184,978 20	Accounts received to 1st March, 1802; balance in his favor, \$5,493 77.
James Boush, lieutenant,	-	-	100	-	100	Dead.
Nathaniel Bosworth, lieutenant,	-	-	300	-	300	Dead.
Philip N. Bradley, marshal,	-	-	10,300	-	10,300	Advanced on account of French prisoners; accounts received, and a balance claimed by him.
M. Simonnes Bunbury, lieutenant,	-	-	9,209 50	-	9,209 50	For his bill in favor of T. T. Gantt, agent at St. Kitts, drawn as commander of the Eagle, for supplies, and will probably be settled in the purser's account.
Henry Bernard, surgeon,	-	55	-	-	55	
James Burns, lieutenant,	-	-	993 84	-	993 84	For slops delivered him as master of the Congress, in ordinary; it is probable they have been delivered at the Navy store at Washington, or to his successor.
Christian Carpenter, sheriff Lancaster county,	-	-	103 25	-	103 25	Advanced on account of French prisoners.
William Crafts,	-	-	100,293 61 <sup>1</sup> / <sub>2</sub>	-	100,293 61 <sup>1</sup> / <sub>2</sub>	Accounts received, agreeably to which there is a balance due him.
Daniel Carmick, captain marines,	-	36 96	-	-	36 96	
Michael B. Carroll, midshipman,	-	151 75	-	-	151 75	
Hugh G. Campbell, captain,	-	25,240 24	-	-	25,240 24	Accounts received, in which there is a credit for money received of Mr. Habersham, late collector at Savannah, in pursuance of directions from the Treasury Department, but of which sufficient data have not been received to authorize a settlement; balance in his favor.

F—Continued.

*Abstract of balances to the debit of individuals, on the books of this office, March 1st, 1802.*

	To the debit of Navy Agents now in service.	To the debit of Purser and other officers now in service.	To the debit of agents and officers not now in service.	To the debit of individu- als on ac- count of contracts.	TOTAL.	
Buller Cocke, purser,	-	19,957 05	-	-	19,957 05	Accounts received, examined, and office statements preparing; will shortly be settled.
Jonathan Church, lieut'nt marines,	-	-	13 72	-	13 72	
David M. Clarkson, St. Kitts,	-	-	79,928 21	-	79,928 21	Accounts received, but a dispute relative to the exchange on bills, prevents a settlement; a considerable balance is claimed by him.
Archibald Campbell,	-	-	42,598 94	-	42,598 94	Accounts received, and the balance due by his statement paid to his successor.
George Cross, captain,	-	-	25,559 70	-	25,559 70	Of the John Adams. Purser, in his account received, credits the amount.
William Campbell, midshipman,	-	70	-	-	70	
Samuel I. Cox, purser,	-	-	30,520 23	-	30,520 23	Lost in the Insurgente; imperfect accounts received.
John H. Carr, purser,	-	10,061 52	-	-	10,061 52	Of the Constellation; imperfect accounts received.
William Cowper, Captain,	-	-	5,529 26	-	5,529 26	Accounts received; very imperfect.
William Cammick, lieut. marines,	-	832	-	-	832	Advanced on account of recruiting marines at Norfolk.
Thomas I. Chew, purser,	-	177 82	-	-	177 82	
John Caldwell & Co.	-	-	30,000	-	30,000	To purchase beef; no accounts received; beef delivered.
Philip Craig, midshipman,	-	10	-	-	10	
Isaac Chauncey, lieutenant,	-	68	-	-	68	
William Crane, midshipman,	-	38	-	-	38	
Matthew Clarkson,	-	-	104 43	-	104 43	To pay navy pensioners.
Christopher S. Carpenter, midship'n,	-	30	-	-	30	
Samuel Conant, midshipman,	-	-	19 98	-	19 98	
George W. Coffin, midshipman,	-	-	18 93	-	18 93	
Samuel Cassin, lieutenant,	-	-	498	-	498	Advanced to him as recruiting officer for the Philadelphia.
George Cox, lieutenant,	-	4,612	-	-	4,612	Advanced him as recruiting officer for the Maryland.
John Donaldson,	-	-	1,350	-	1,350	On account of cannon said to be delivered to the War Department, and applied to the navy; an imperfect account received.
Richard Dale, captain,	-	7,021 20	-	-	7,021 20	Accounts received; balance claimed by him.
Stephen Decatur, Jr. lieutenant,	-	11,550	-	-	11,550	Advanced to him as recruiting officer for the frigate United States; it is alleged that the vouchers were forwarded to the accountant by the pilot boat; not received.
Laurence A. Dorsey, capt. of cutter,	-	-	100	-	100	
William A. Duer, midshipman,	-	-	270	-	270	
Henry Farby, purser,	-	4,954 43	-	-	4,954 43	Of the Eagle; accounts received; balance in his favor.
John Dorsey,	-	-	-	3,000	3,000	On account of a contract for anchors.
David Deacon, midshipman,	-	38	-	-	38	
Shubael Downs, master,	-	-	250	-	250	Accounts received; balance in his favor.
George Davis, surgeon,	-	100	-	-	100	
James Dunham, carpenter,	-	-	109 28	-	109 28	Settled.
John L. D. Duboze, midshipman,	-	-	49 21	-	49 21	
John F. Elsworth, midshipman,	-	-	80	-	80	
Ashbel Fenton, purser,	-	3,306 75	-	-	3,306 75	Accounts received; balance due him.
Tench Francis, purveyor,	-	-	6,173 48½	-	6,173 48½	Accounts received; agreeably to which, a considerable balance is due to him.

Patrick Fletcher, Captain,	-	-	3,833 78 $\frac{1}{2}$	-	3,833 78 $\frac{1}{2}$	Lost in the Insurgente; accounts received; balance in his favor.
Thomas Fitzsimons,	-	-	192,531 07	-	192,531 07	Chairman of a committee for building the Philadelphia; accounts received, examined, and found deficient in vouchers to a small amount, of which he was advised, but no answer has been returned.
T. W. Francis, & Geo. Harrison,	-	-	19,300	-	19,300	Advanced to them as executors of Tench Francis, on account of a balance, as stated to be due said Francis, in his accounts received.
Thomas Fowler, captain of galley,	-	-	100	-	100	On account of a contract for cannon.
Henry Foxall & Co.	-	-	-	2,000	2,000	Ditto ditto.
Henry Foxall,	-	-	-	18,000	18,000	
Joseph Field, midshipman,	-	-	38	-	38	
Edward Field, surgeon's mate,	-	-	31 50	-	31 50	
John Foote, lieutenant,	-	-	100	-	100	
+ Peter Garts, purser,	-	-	24,529 99	-	24,529 99	Of the Maryland; no account received, but an imperfect pay roll, from which it may be presumed the Department may lose from 3,000 to 4,000 dollars.
Gibbs and Channing,	-	-	-	98,001 57 $\frac{1}{2}$	98,001 57 $\frac{1}{2}$	Accounts received, and the balance due by their statement, paid into the bank at Newport.
Isaac Garretson, purser,	-	-	122,703 21	-	122,703 21	Accounts received, examined, and found deficient in vouchers for transactions at St. Kitts. Mr. Clarkson, the agent who furnished the supplies, has been written to, but no answer received. If proper vouchers can be obtained, a balance will be due to him.
John Gault, midshipman,	-	-	57	-	57	Advanced on account of French prisoners.
Joseph Gantt, midshipman,	-	-	38	-	38	Of the Patapsco. Imperfect accounts received and examined, agreeably to which there will be a balance of between two and three thousand dollars against him.
Robert Gilmore,	-	-	00 05 $\frac{1}{3}$	-	00 05 $\frac{1}{3}$	Lost in the Insurgente.
Aquila Giles, marshal New York District,	-	-	945 76 $\frac{1}{2}$	-	945 76 $\frac{1}{2}$	
Henry Geddes, captain,	-	-	17,196 99	-	17,196 99	To pay navy pensioners.
Richard Gantt, midshipman,	-	-	54 80	-	54 80	Accounts received, examined, and office statements now preparing, agreeably to which there is a balance due to them.
Thomas Gordon, midshipman,	-	-	35 26	-	35 26	Advanced on account of French prisoners; accounts received amounting to \$3,226 90.
George G. Grubb, midshipman,	-	-	38 00	-	38 00	Consul at Havana; no accounts received.
John Goodwin, midshipman,	-	-	38 00	-	38 00	On account of a contract for cannon.
William Gardner,	-	-	448 30	-	448 30	Accounts received; balance in his favor.
Christopher Gadsden, midshipman,	-	-	38 00	-	38 00	Lost in the Pickering.
Royal Gurty, midshipman,	-	-	38 00	-	38 00	Accounts received; balance in his favor.
Stephen Higginson, & Co.	-	-	629,559 24	-	629,559 24	Accounts received to 1st March, 1802; balance in his favor 1,031 dollars.
Robert Hamilton, marshal Del.	-	-	2,830 60	-	2,830 60	To purchase beef; accounts received; balance in their favor.
Daniel Hawley, consul Havana,	-	-	213 37	-	213 37	Advanced for expenses of prizes to the Experiment; no accounts received.
Daniel Hughes,	-	-	80 00	-	80 00	
Samuel Hughes,	-	-	-	13,645 68	13,645 68	Settled previous to 1st March, 1802.
Thomas Hardenburgh, midshipman,	-	-	57 00	-	57 00	To pay navy pensioners.
Robert Harris, surgeon's mate,	-	-	580 00	-	580 00	
Edward Hall, lieutenant marines,	-	-	68 14 $\frac{1}{2}$	-	68 14 $\frac{1}{2}$	
Benjamin Hiller, M. C. Pickering,	-	-	14,278 18	-	14,278 18	
Samuel Hayward, Lieutenant,	-	-	7,189 21	-	7,189 21	
George Harrison,	400,319 50	-	-	-	400,319 50	
Howland & Allyn,	14,500 00	-	-	-	14,500 00	
Benjamin Hodgson,	-	-	287 78	-	287 78	
William Hartigan, midshipman,	-	-	57 00	-	57 00	
Isaac Hull, lieutenant,	-	-	4 71	-	4 71	
Lewel Handy, midshipman,	-	-	17 08	-	17 08	
John A. Hazard, purser,	-	-	5,911 35	-	5,911 35	
John Hopkins,	-	-	74 32	-	74 32	
Thomas Hoit, lieutenant marines,	-	-	489 11	-	489 11	
James Haight, midshipman,	-	-	38 00	-	38 00	

F—Continued.

	To the debit of Navy Agents now in service.	To the debit of Pursers and other officers now in service.	To the debit of agents and officers not now in service.	To the debit of individuals on account of contracts.	TOTAL.	
Benjamin Harwood,	-	214 00	-	-	214 00	To pay navy pensioners.
John Harris, midshipman,	-	-	16 34	-	16 34	
James P. Hunt, master,	-	60 00	-	-	60 00	
William Hunter,	5,000 00	-	-	-	5,000 00	Accounts received; balance in his favor.
Nicholas Johnston,	1,184 80	-	-	-	1,184 80	Accounts received; balance in his hands, \$458 26.
Ebenezer Jackson,	-	-	92,775 28	-	92,775 28	Accounts received; balance due, agreeably to his statement, paid to his successor.
Amaziah Jocelin,	6,476 72	-	-	-	6,476 72	Accounts received; balance in his favor.
Daniel Jennings, purser,	-	-	6,249 98 <sup>2</sup> / <sub>3</sub>	-	6,249 98 <sup>2</sup> / <sub>3</sub>	Of the Patapsco; dead. Account books and papers received and examined, agreeably to which there will be a small balance against him.
Philip Jarvis, lieutenant,	-	-	417 83	-	417 83	
Wilson Jacobs, lieutenant,	-	-	156 28	-	156 28	
Samuel Johnston,	-	80 00	-	-	80 00	
William Imlay, midshipman,	-	114 00	-	-	114 00	
Henry Knox, lieutenant,	-	-	80 00	-	80 00	
Henry Kenyon, lieutenant,	-	-	13 88	-	13 88	
John W. Leonard, captain of cutter,	-	-	2,038 41	-	2,038 41	Imperfect accounts received to the amount.
Robert Lewis, purser,	-	-	4,860 83 <sup>2</sup> / <sub>3</sub>	-	4,860 83 <sup>2</sup> / <sub>3</sub>	Of the Ganges; very imperfect accounts received; it is probable there will be a balance against him.
Lane & Salter,	-	-	-	41,500 00	41,500 00	On account of a contract for cannon; cannon delivered, but no accounts received.
James Lloyd,	-	-	-	1,500 00	1,500 00	On account of a contract for staves; security since given to refund the money with interest.
John Latimer, lieutenant,	-	-	28 00	-	28 00	
Caleb Lowndes,	-	-	-	2,000 00	2,000 00	On account of a contract for copper.
William Lane,	-	-	-	15,000 00	15,000 00	On account of a contract for cannon.
Daniel Ludlow,	137,826 07	-	-	-	137,826 07	Accounts received to 1st March, 1802; balance in his hands, \$31,844 68, arising principally from the sale of stores, &c.
Woodbury Langdon,	13,000 00	-	-	-	13,000 00	Accounts received to 1st January, 1802; balance in his hands, \$5,191 86.
Lane and Decatur,	-	-	-	3,046 83	3,046 83	On account of a contract for powder.
Archibald B. Lord, midshipman,	-	38	-	-	38 00	
George G. Lee, lieutenant,	-	940 75	-	-	940 75	
William M'Rea, lieutenant marines,	-	-	248 55	-	248 55	
John Mullooney, captain,	-	-	613 16	-	613 16	Accounts received; balance against him \$24 98.
James M'Knight, captain marines,	-	689 22	-	-	689 22	Accounts received; a small balance against him.
Alexander Murray, captain,	-	24,308 57	-	-	24,308 57	Imperfect accounts received; balance claimed by him.
Charles Morris, midshipman,	-	-	275 00	-	275 00	Dead.
Wm. M'Kerrall, captain of galley,	-	-	100 00	-	100 00	
J. Marks and N. Roosevelt,	-	-	-	13,532 12 <sup>1</sup> / <sub>2</sub>	13,532 12 <sup>1</sup> / <sub>2</sub>	On account of a contract for copper.
Archibald M'Elroy, captain,	-	-	48 43 <sup>2</sup> / <sub>3</sub>	-	48 43 <sup>2</sup> / <sub>3</sub>	
Samuel R. Marshal, surgeon,	-	360	-	-	360 00	
Stephen Merrill, purser,	-	21,011 33	-	-	21,011 33	Accounts received; balance in his favor.
Daniel M'Neill, captain,	-	9,601 00	-	-	9,601 00	Of the Boston, now in the Mediterranean.



William Maley, lieutenant,	-	-	4,800 51½	-	4,800 51½	As commander of the Experiment, \$4,039; \$86 of which is credited by the purser in his accounts, received and examined.
William Murdoch, London,	-	-	28,795 87	-	28,795 87	Accounts received; small balance against him.
John May, gunner,	-	-	36 00	-	36 00	
Phillip Moses, midshipman,	-	-	74 72	-	74 72	
Robert E. M'Knight, midshipman,	-	-	38 00	-	38 00	
Humphrey Magrath, midshipman,	-	57 00	-	-	57 00	
Ezra Mantz, midshipman,	-	-	63 00	-	63 00	
Phineas Miller,	-	-	-	31,000 00	31,000 00	On account of a contract for live oak timber; timber to a much larger amount delivered.
Stephen Moylan,	-	166 26	-	-	166 26	To pay navy pensioners.
George M'Daniel,	-	301 25	-	-	301 25	Settled.
Joseph Mechlin,	-	100	-	-	100 00	Settled.
George Mitchell, midshipman,	-	38	-	-	38 00	
Richard Marner, lieutenant,	-	278	-	-	278 00	
Robert Mercer, lieutenant,	-	-	79 83	-	79 83	
Joseph Martin, boatswain,	-	40	-	-	40 00	
Samuel Massury, gunner,	-	40	-	-	40 00	
William H. Mackley, midshipman,	-	38	-	-	38 00	
Samuel Marshall, gunner,	-	70	-	-	70 00	
Joseph I. Maxwell, midshipman,	-	-	7 60	-	7 60	
Lewis M'Lane, midshipman,	-	50	-	-	50 00	
Charles M'Nantz,	-	-	-	2,184 00	2,184 00	On account of marine barracks.
Robert M'Connell, midshipman,	-	-	30 00	-	30 00	
Samuel M'Cutchen, lieutenant,	-	-	383 62	-	383 62	
I. M'Kenzie & A. Glennie, London,	-	-	28,888 89	-	28,888 89	Remitted in bills of exchange, for the use of the squadron in the Mediterranean.
William Nicols, marshal,	-	-	1,965 39½	-	1,965 39½	Advanced on account of French prisoners; accounts settled as far as supported by vouchers; for this balance, he may be considered delinquent.
Timothy Newman, captain,	-	-	6,500 00	-	6,500 00	Of the Warren; captain and purser both dead; some books of accounts in a very confused state, have been received; not yet examined.
George North, midshipman,	-	-	57	-	57	
George Nicols, captain of galley,	-	-	1,655 46	-	1,655 46	Accounts received to the amount.
James Nicholson, midshipman,	-	90	-	-	90	
James Nicholson, comm'r of loans,	-	160 60	-	-	160 60	
Nesmoth and Maffit,	-	-	-	200	200	On account of marine barracks.
David Oglevie,	-	-	-	200	200	Ditto ditto.
Daniel Olcott,	-	14,500	-	-	14,500	To purchase beef; advised that a part had been invested, and that the balance would be in all the month of February; no accounts received.
William Pennock,	-	308,798 70½	-	-	308,798 70½	Accounts received to March, 1802; balance in his hands \$3,731 43.
Geo. Price, capt. Gen. Green cutter,	-	-	2,715 17	-	2,715 17	Dead; very imperfect accounts received.
Isaac Phillips, captain,	-	-	5,323 14	-	5,323 14	Accounts received, examined, and stated; balance in his favor.
Christopher R. Perry, captain,	-	-	2,952 35	-	2,952 35	Of the General Green frigate.
Samuel Parker, lieutenant,	-	3,087 67	-	-	3,087 67	Advanced him as recruiting officer of the Adams.
David Phipps, master,	-	773 21	-	-	773 21	For slops delivered him as master of the Essex; and which he alleges were delivered to the purser, now in the Mediterranean, but no receipt provided.
Edward Preble, captain,	-	7,687 91	-	-	7,687 91	Imperfect accounts received; balance claimed by him.
James Paine, captain,	-	-	5,123 77	-	5,123 77	Of the cutter South Carolina, to pay the crew, &c. No accounts received.
John Parker, purser,	-	-	2,200	-	2,200	Dead; confused papers and accounts received.
Oliver Pendleton, capt. galley,	-	-	2,365 84	-	2,365 84	Accounts received to October, 1799, amounting to \$1,585 61.
George Pierce, midshipman,	-	-	2,815 69	-	2,815 69	Advanced to pay off crew of a prize; accounts received; small balance against him.
Thos. D. Price, surgeon's mate,	-	-	60	-	60	
B. H. Philips,	-	-	19,072 23	-	19,072 23	As agent at Curaçoa; accounts received to the amount.
Thomas Perkins,	-	-	732 74	-	732 74	To pay navy pensioners.
Aaron Putnam,	-	-	40,000	-	40,000	To purchase navy yard at Boston; the ground purchased, and conveyed to the United States.

	To the debit of Navy Agents now in service.	To the debit of Purser and other officers now in service.	To the debit of agents and officers not now in service.	To the debit of indivi- duals on ac- count of contracts,	TOTAL.	
William Peck, marshal, - -	-	-	594 86	-	594 86	On account of French prisoners; accounts received; balance in his favor.
Leymor Potter, lieutenant, - -	-	-	200	-	200	
Richard Parrott, - -	-	-	-	200	200	On account of a contract for cordage.
Robert Palmer, lieutenant, - -	-	-	100	-	100	
Oliver H. Perry, midshipman, - -	-	50	-	-	50	
Pearson and Brown, - -	-	-	-	3,566	3,566	On account of marine barracks.
George W. Read, midshipman, - -	-	100	-	-	100	
John Rodgers, captain, - -	-	-	493 38½	-	493 38½	Ac'ts examined and stated; directions given to pay the balance to Col. Stricker, ag't at Baltimore.
Chas. C. Russell, master com'dt, - -	-	-	6 33½	-	6 33½	
Riddle and Bird, - -	34,116 04	-	-	-	34,116 04	Accounts received and examined; balance in their favor.
John Rush, lieutenant, - -	-	-	1,258 88	-	1,258 88	Imperfect accounts received; balance claimed by him.
Lewis T. Renault, purser, - -	-	-	2,210 73	-	2,210 73	Of the General Pinckney; accounts received; balance in his favor.
John F. Randolph, capt. of galley, - -	-	-	100	-	100	
James Rand, purser, - -	-	-	631 39	-	631 39	Accounts received; balance claimed by him.
John K. Read, surgeon, - -	-	83 96	-	-	83 96	
Nicholas S. Roosevelt, - -	-	-	-	30,000	30,000	On account of a contract for copper; security given for the performance.
John Stricker, - -	29,757 67	-	-	-	29,757 67	Accounts received to February, 1802; balance in his favor, \$3,894 76.
Jacob Sheaffe, - -	-	-	172,462 21	-	172,462 21	Accounts received to 1st August, 1801; balance in their hands, \$1,521 08.
John G. L. Shenk - -	9,000	-	-	-	9,000	To purchase pork; advised of the purchase and shipment to Norfolk; but no accounts received.
Josias M. Speake, master, - -	-	529 36	-	-	529 36	Of the frigate United States, in ordinary.
John Shaw, lieutenant, - -	-	17,058 20	-	-	17,058 20	Commanding the George Washington, now in the Mediterranean.
Levi Sheppard and Son, - -	-	-	-	3,500	3,500	On account of a contract for canvas.
Thomas Stanford, purser, - -	-	250	-	-	250	Of the George Washington.
Isaac Sharpe, midshipman, - -	-	50	-	-	50	
Keith Spence, purser, - -	-	1,000	-	-	1,000	Of the Constellation.
Joseph Saunders, lieutenant, - -	-	-	2,563 00	-	2,563 00	Advanced him as recruiting officer for the Congress; very imperfect accounts received.
Stephen Sykes, purser, - -	-	-	500 00	-	500 00	Of this sum, \$400 has been paid to Riddle & Bird, agents, Newcastle, and the pay due him will cover the balance.
Andrew Sterrett, lieutenant, - -	-	6,740 20	-	-	6,740 20	Commanding the Enterprise; \$6,649 87 of which is credited in the purser's account, now under examination, and will be closed in a few days.
John Stewart, - -	-	-	120 00	-	120 00	
Charles Stewart, lieutenant, - -	-	3,499 42	-	-	3,499 42	As commander of the Experiment; accounted for in the purser's account, received.
James Stubbs, midshipman, - -	-	38 00	-	-	38 00	
Calvin Stevens, midshipman, - -	-	-	60 00	-	60 00	
William Smith & Co. - -	9,661 91	-	-	-	9,661 91	Accounts received to the 11th December, 1801; balance then in their favor.
William B. Suggs, midshipman, - -	-	-	72 00	-	72 00	
Daniel C. Simms, midshipman, - -	-	11 35	-	-	11 35	
William H. Thom, midshipman, - -	-	38 00	-	-	38 00	
Thomas Tingey, - -	40,338 36½	-	-	-	40,338 36½	Accounts received to February, 1802; balance in his hands, \$6,498 66.
John Templeman, - -	-	-	-	11,886 92	11,886 92	On account of a contract for timber; part delivered.
Francis Tompkins, purser, - -	-	-	116 70	-	116 70	
Peter Trezevant, purser, - -	-	17,368 15	-	-	17,368 15	Very imperfect accounts received.

William Turner, surgeon, -	-	100 00	-	-	100 00
Nathan Tisdale, surgeon's mate, -	-	230 00	-	-	230 00
William S. Thom, purser, -	-	627 96	-	-	627 96
John R. Turner, lieutenant, -	-	300 00	-	-	300 00
J. Templeman & E. M'Carty, -	-	-	-	15,000 00	15,000 00
Richard Thomas, midshipman, -	-	91 00	-	-	91 00
N. & W. T. Voss, -	-	-	-	750 00	750 00
Eli Vallette, chaplain, -	-	-	76 52	-	76 52
Killian Van Rensselaer, lieutenant, -	-	-	181 57	-	181 57
Henry Vandyke, lieutenant, -	-	402 94	-	-	402 94
John Waddell, lieutenant, -	-	-	100 00	-	100 00
Thomas Williams, captain, -	-	-	505 29	-	505 29
Joseph Waters, -	2,143 41	-	-	-	2,143 41
Clark Wheelock, purser, -	-	-	728 39	-	728 39
James P. Watson, lieutenant, -	-	-	4,620 05	-	4,620 05
Israel Whelan, purveyor, -	35,900 00	-	-	-	35,900 00
John Wood, midshipman, -	-	38 00	-	-	38 00
Charles Wadsworth, purser, -	-	152,714 58	-	-	152,714 58
James & E. Watson, -	-	-	93,170 83	-	93,170 83
John Warner, -	-	100 00	-	-	100 00
James Weaver, lieutenant marines, -	-	34 30	-	-	34 30
Basil Wood, -	-	-	240 00	-	240 00
Abram Witner, midshipman, -	-	71 67	-	-	71 67
Elias Willis, midshipman, -	-	54 00	-	-	54 00
Henry Wadsworth, midshipman, -	-	118 00	-	-	118 00
Keyran Walsh, midshipman, -	-	26 00	-	-	26 00
William H. Williams, midshipman, -	-	76 00	-	-	76 00
Robert Wells, -	-	-	747 23	-	747 23
Joseph M. de Yznardie, -	-	-	5,863 68	-	5,863 68
Benjamin Yancey, midshipman, -	-	87 00	-	-	87 00
Notley Young, -	-	-	-	2,000 00	2,000 00
<i>Dollars,</i>	1,247,501 38 <sup>3</sup> / <sub>8</sub>	742,578 22 <sup>2</sup> / <sub>8</sub>	1,893,320 50 <sup>5</sup> / <sub>8</sub>	215,111 55 <sup>5</sup> / <sub>8</sub>	4,098,511 67 <sup>2</sup> / <sub>8</sub>

Of the Philadelphia, now in the Mediterranean.

On account of a contract for timber.

On account of marine barracks.

Dead.

Accounts received; balance in his hands, \$483 30.  
Lost in the Pickering.

Advanced to him as commander of the Conquest of Italy, prize to the Insurgente, employed as a cruiser. Imperfect accounts received.  
Accounts received; balance in his hands, \$1,944 92.

Of the frigate United States; accounts received, in which there is a credit for supplies received previous to the establishment of this department, but of which sufficient data have not been received to justify a settlement; balance against him, agreeably to his statement, \$417 73.  
Accounts received; balance against them.

On account of French prisoners.

Accounts received to the amount.  
Consul at the Havana; very imperfect accounts received, and returned.

On account of a contract for timber.

## F—Continued.

*A Statement showing the aggregate of advances on account of this Department, from August, 1798, to 1st March, 1802, and how far they have been accounted for.*

Advances to be accounted for from August, 1798, to 1st of January, 1800, the time the business was under the direction of Mr. Winder, the former accountant, viz:

Balances transferred from the War Department,	-	-	-	-	\$17,293 55	
Ditto from the Treasury Department,	-	-	-	-	330,967 12	
Navy six per cent. stock,	-	-	-	-	109,200 00	
Warrants on the Treasurer,	-	-	-	-	3,418,501 50	
						<u>\$3,875,962 17</u>
Accounted for in accounts settled,	-	-	-	-	\$546,918 07	
Balance to the debit of individuals, 1st January, 1800,	-	-	-	-	3,329,044 10	
						<u>\$3,875,962 17</u>

Advances to be accounted for from 1st January, 1800, to 1st March, 1802, the time the business has been under the direction of the present accountant:

Balances to the debit of individuals, 1st January, 1800,	-	-	-	-	\$3,329,044 10	
Navy six per cent. stock,	-	-	-	-	602,590 36	
Warrants on the Treasurer,	-	-	-	-	5,672,004 75	
						<u>\$9,603,639 21</u>
Accounted for in accounts settled,	-	-	-	-	\$5,505,127 54	
Balance to the debit of individuals, on the 1st of March, 1802, per foregoing abstract,	-	-	-	-	4,098,511 67	
						<u>\$9,603,639 21</u>

Amount of warrants drawn on the Treasurer, from August, 1798, to the 1st January, 1799,	-	-	-	-	-	\$570,314 24
1st quarter, 1799,	-	-	-	-	\$448,212 52	
2d ditto, do.	-	-	-	-	644,460 87	
3d ditto, do.	-	-	-	-	904,820 35	
4th ditto, do.	-	-	-	-	850,693 52	
						2,848,187 26
1st quarter, 1800,	-	-	-	-	700,732 99	
2d ditto, do.	-	-	-	-	766,124 21	
3d ditto, do.	-	-	-	-	806,597 59	
4th ditto, do.	-	-	-	-	1,111,885 69	
						3,385,340 48
1st quarter, 1801,	-	-	-	-	867,034 50	
2d ditto, do.	-	-	-	-	726,467 48 $\frac{1}{2}$	
3d ditto, do.	-	-	-	-	307,738 96 $\frac{1}{2}$	
4th ditto, do.	-	-	-	-	179,179 77	
						2,117,420 72
To the 1st of January, 1802,	-	-	-	-	-	8,921,262 70
From the 1st of January, to the 1st of March, 1802,	-	-	-	-	-	169,243 55
						<u>\$9,090,506 25</u>

NAVY DEPARTMENT, *Accountant's Office,*

THOMAS TURNER, *Accountant.*

*Specification of expenditures, as accounted for in accounts settled from August, 1798, to 1st January, 1802.*

Cost and equipment of vessels,	-	-	-	-	-	1,776,376 74
Pay of the navy,	-	-	-	-	-	876,281 05
Subsistence of the navy,	-	-	-	-	-	529,452 75
Contingent expenses of the navy,	-	-	-	-	-	447,161 19
Recruiting expenses,	-	-	-	-	-	16,517 56
Ordnance,	-	-	-	-	-	177,514 18
Hospital department,	-	-	-	-	-	47,861 27
Pay of naval constructors, clerks, and store-keepers,	-	-	-	-	-	33,020 44
Navy yards and docks,	-	-	-	-	-	100,252 74
Prisoners,	-	-	-	-	-	26,253 83
Prizes, (this account was raised in the year 1799; it should have been charged under contingent expenses,)	-	-	-	-	-	81 32
Extra pay of the navy,	-	-	-	-	-	21,354 00
General store,	-	-	-	-	-	1,102,267 23
Marine corps,						
Pay,	-	-	-	-	\$11,603 74	
Subsistence,	-	-	-	-	51,063 61	
Clothing,	-	-	-	-	30,005 41	
Military stores,	-	-	-	-	1,009 87	
Quartermaster's stores,	-	-	-	-	11,278 68	
Forage,	-	-	-	-	31 40	
Barracks,	-	-	-	-	4,297 10	
						109,349 61
						<u>\$5,263,743 91</u>

A list of balances, of which the foregoing abstract is a copy, was ascertained and made out for the Secretary of the Navy, previous to the application of the Committee of Investigation; and to have made out another to, the 1st of January, would have required time and much labor. The difference, however, in the amount of expenditures here specified, and the amount stated to be accounted for in foregoing statement, arises in the advances, and the amount accounted for since the 1st of January.

NAVY DEPARTMENT, *Accountant's Office,* March 17, 1802.

THOMAS TURNER, *Accountant*

## G.

*An Account of Payments made at the Treasury for the removal of the Officers and Clerks of the several Executive Departments to the seat of Government; also, the expenses attending the removal of papers, books, &c.*

		No. of accounts.	Dolls.	Cts.			
<b>DEPARTMENT OF STATE.</b>							
Jacob Wagner, principal clerk,	-	-	-	-	\$224 46		
William Crawford, clerk,	-	-	-	-	351 40		
Hazen Kimball, do.	-	-	-	-	50 00		
Stephen Pleasonton, do.	-	-	-	-	109 57		
Christopher S. Thom, do.	-	-	-	-	175 00		
John C. Miller, do.	-	-	-	-	250 00		
John Maul, messenger,	-	-	-	-	65 00		
					1,225 43	1	
For packing boxes and trunks, purchased by Mr. Wagner, and the cartage of office furniture from Lear's wharf to the office in Washington,	-	-	-	-	221 61	2	1,447 04
<b>TREASURY DEPARTMENT.</b>							
<i>Secretary's Office.</i>							
Oliver Wolcott, Secretary of the Treasury,	-	-	-	-	510 84	3	
Edward Jones, principal clerk,	-	-	-	-	489 50		
Basil Wood, clerk,	-	-	-	-	379 34		
Robert Jones Heath, do.	-	-	-	-	340 00		
David Shute, do.	-	-	-	-	235 00		
Jeremiah Harwood, do.	-	-	-	-	30 00		
Daniel Sheldon, do.	-	-	-	-	42 75		
William Esenbeck, messenger,	-	-	-	-	100 00	4	2,127 43
<i>Comptroller's Office.</i>							
John Steele, Comptroller,	-	-	-	-	254 30		
David Rawn, principal clerk,	-	-	-	-	380 00		
Nathan Lufborough, do.	-	-	-	-	426 96		
Andrew Ross, do.	-	-	-	-	450 00		
John Laub, do.	-	-	-	-	150 00		
William Felch, do.	-	-	-	-	150 00		
John Banks, do.	-	-	-	-	450 00		
William Dupuy, do.	-	-	-	-	150 00		
John Woodside, do.	-	-	-	-	91 25		
John Ross, do.	-	-	-	-	150 00		
Gervas Hall, do.	-	-	-	-	150 00		
Joseph Chambers, do.	-	-	-	-	150 00		
John Malcolm, do.	-	-	-	-	150 00		
Henry Chambers, do.	-	-	-	-	150 00		
Hezekiah Rogers, do.	-	-	-	-	185 00		
John Borrow, messenger,	-	-	-	-	66 52	5	
John Woodside, (advanced him, and held accountable,)	-	-	-	-	300 00		3,804 03
<i>Treasurer's Office.</i>							
Samuel Meredith, Treasurer,	-	-	-	-	516 54	6	
William Doughty, principal clerk,	-	-	-	-	440 00		
James Paxton, do.	-	-	-	-	302 00		
Samuel Brook, do.	-	-	-	-	164 00	7	1,422 54
<i>Auditor's Office.</i>							
Richard Harrison, Auditor,	-	-	-	-	373 95		
Patrick Ferrall, principal clerk,	-	-	-	-	33 25		
Robert Underwood, do.	-	-	-	-	341 85		
James Burnside, do.	-	-	-	-	180 00		
John Gibson, do.	-	-	-	-	260 00		
Benjamin Mifflin, do.	-	-	-	-	167 25		
Robert Gillespie, do.	-	-	-	-	325 50		
William P. Gardner, do.	-	-	-	-	175 00		
William Heyl, do.	-	-	-	-	100 00		
Joseph Taylor, do.	-	-	-	-	100 00		
Sylvester Woodward, do.	-	-	-	-	100 00		
Albright Fogle, messenger,	-	-	-	-	120 00	8	2,276 80
<i>Commissioner of the Revenue's Office.</i>							
William Miller, Commissioner, (no charge.)	-	-	-	-			
Doyle Sweeny, principal clerk,	-	-	-	-	245		
Samuel Eakin, clerk,	-	-	-	-	90		
Joseph Thaw, do.	-	-	-	-	100		
Michael Gitts, messenger,	-	-	-	-	135		
					570	9	
Expenses attending the removal of his office from Philadelphia to Washington,	-	-	-	-	200 48	10	770 48

## G—Continued.

						No. of	Dolls. Cts.
						accounts.	
<i>Register's Office.</i>							
Joseph Nourse, Register,	-	-	-	-	-	799 69	
Joshua Dawson, clerk,	-	-	-	-	-	458 23	
Joseph Stretch, do.	-	-	-	-	-	384 25	
Charles Tompkins, do.	-	-	-	-	-	486	
Michael Nourse, do.	-	-	-	-	-	220	
Richard Freeman, do.	-	-	-	-	-	64	
William James, do.	-	-	-	-	-	220	
John M'Gowan, do.	-	-	-	-	-	281 50	
William Lytton, do.	-	-	-	-	-	433 11	
Henry Kramer, do.	-	-	-	-	-	100	
William Mackey, do.	-	-	-	-	-	300	
John B. Rittenhouse, do.	-	-	-	-	-	100	
John Burchan, do.	-	-	-	-	-	282	
William Story, do.	-	-	-	-	-	237 64	
James Stuart, do.	-	-	-	-	-	150	
Thomas Waterman, do.	-	-	-	-	-	429	
Thomas L. Griffin, do.	-	-	-	-	-	75	
Charles De Krafft, do.	-	-	-	-	-	248	
George Mitchel, do.	-	-	-	-	-	68 98	
Solomon Stenger, messenger,	-	-	-	-	-	76 38	
						5,413 78	11
John Litle, clerk,	-	-	-	-	-	445 00	
Thomas Waterman, additional,	-	-	-	-	-	87 77	
						532 77	12
William James, do.	-	-	-	-	-	210 50	13
Disbursements by the Register, incidental to the removal of the Treasury Department from Philadelphia to the city of Washington,							\$6,157 05
							2,333 59
<i>DEPARTMENT OF WAR.</i>							
Samuel Dexter, Secretary of War, (no charge.)							
John Newman, principal clerk,	-	-	-	-	-	50	
Samuel Lewis, Jun. clerk,	-	-	-	-	-	28 50	
John Goulding, do.	-	-	-	-	-	150	
Nathan Jones, do.	-	-	-	-	-	36	
William Markward, messenger,	-	-	-	-	-	121 53	15
Disbursements by Mr. Newman, incidental to the removal of the War Office from Philadelphia to the city of Washington,							386 03
							32 71
<i>Accountant of the War Department.</i>							
William Simmons, Accountant,	-	-	-	-	-	717	
Peter Hagner, principal clerk,	-	-	-	-	-	558 56	
Robert Ellis, clerk,	-	-	-	-	-	391 43	
John Brown, do.	-	-	-	-	-	430	
Jeremiah Condy, do.	-	-	-	-	-	450	
John Abbot, do.	-	-	-	-	-	390	
John T. Watson, do.	-	-	-	-	-	100	
Jonathan Halsted, do.	-	-	-	-	-	360	
James Eakin, do.	-	-	-	-	-	100	
Benjamin Betterton, do.	-	-	-	-	-	370 58	
James Hodnett, do.	-	-	-	-	-	230	
Charles Steele, messenger,	-	-	-	-	-	105	17
							4,202 57
<i>NAVY DEPARTMENT.</i>							
Benjamin Stoddert, Secretary of the Navy,						439 81	
Abishai Thomas, principal clerk,	-	-	-	-	-	57 30	
Charles W. Goldsborough, do.	-	-	-	-	-	76	
Jeremiah Nicols, do.	-	-	-	-	-	53 50	
George Sutherland, messenger,	-	-	-	-	-	103 03	18
Disbursements by Mr. Stoddert, incidental to the removal of the Navy Office from Philadelphia to the city of Washington,							729 64
<i>Accountant of the Navy Office.</i>							
Thomas Turner, Accountant,	-	-	-	-	-	124 51	
Thomas H. Gilliss, clerk,	-	-	-	-	-	178 50	
George M'Daniel, do.	-	-	-	-	-	21 61	
Joseph Meclin, do.	-	-	-	-	-	235 09	
Alexander Bailey, do.	-	-	-	-	-	59 89	
Mark Stockwell, do.	-	-	-	-	-	35 00	
William Exley, do.	-	-	-	-	-	56 00	
John Craven, do.	-	-	-	-	-	147 90	
Thomas Sutherland, messenger,	-	-	-	-	-	23 20	
						881 70	19
Abishai Thomas, additional,	-	-	-	-	-	250 00	20
							1,131 70
<i>Secretary of Senate's Office.</i>							
Samuel A. Otis, Secretary,						849 31	
Robert Heysham, principal clerk,	-	-	-	-	-	345 00	
John Dempise, clerk,	-	-	-	-	-	352 00	
James Mathers, doorkeeper to the Senate, for removing office papers, &c.	-	-	-	-	-	136 19	21
							1,682 50

G—continued.

	No. of accounts.	Dolls.	Cts.
James Mathers, for removing his family, &c.	22	340	00
James Mathers, jun. assistant doorkeeper,	23	131	19
<i>Clerk of the House of Representatives.</i>			
Johnathan W. Condy, clerk House of Representatives,		100	00
John H. Oswald, principal clerk,		141	96
Josias W. King, clerk,		390	00
Samuel Anderson, do.		87	76
		719	72
Disbursements by Mr. Condy, incidental to the removal of his office,	24	138	20
			857 92
Joseph Wheaton, sergeant-at-arms,	25	45	35
Thomas Claxton, doorkeeper,	26	166	25
Thomas Dunn, assistant doorkeeper,	27	121	00
		332	60
<b>GENERAL POST OFFICE.</b>			
Joseph Habersham, Postmaster General,		300	00
Abraham Bradley, jun. assistant do.		373	75
Tunis Q. Craven, clerk,		150	00
Robert Howe, chief clerk,		150	00
David Shoemaker, do.		300	00
Phineas Bradley, do.		300	00
William Wright, do.		112	50
Toppan Webster, do.		112	50
Joseph Borrows, messenger,		150	00
		1,948	75
Removal of papers and furniture,	28	419	73
			2,368 48
<b>ATTORNEY GENERAL.</b>			
Charles Lee, Attorney General,	29	338	05
<i>General Expenses.</i>			
Amount of disbursements by Israel Whelan, agent for the removal of the Public Departments, from the 5th June, 1800, to the 9th February, 1801, for the wagon and charter hire of vessels employed in the transportation of the President's furniture, and the records and furniture of the public offices, from Philadelphia to the city of Washington, including various payments for carpenter's work, portorage and insurance, with his commission at 2½ per cent.	30	15,293	23
		\$48,165	57

TREASURY DEPARTMENT, Register's Office, March 29th, 1802.

JOSEPH NOURSE, Register.

Total amount of moneys paid on account of the removal in the year 1800.	Amount of warrants, per ledger,	\$72,682	68
folio 71,		6,320	27
Ditto, in 1801, per do. folio 61,		\$79,002	95
	Deduct repayment,	78	00
		\$78,924	95
Deduct for President of the United States,	\$11,759	38	
Congress,	9,000	00	
Foot ways in Washington,	10,000	00	
		30,759	31
	As above,	\$48,165	57

G 1.

*Account of expenses incurred by Oliver Wolcott, in consequence of the removal of the Government from Philadelphia to the city of Washington.*

For chests and cases and expenses of packing furniture,	152	45
Portorage and other small expenses,	31	97
House rent in Philadelphia,	66	66
Freight of baggage and furniture,	43	92
Loss on the sale of sundry articles of furniture, (at least)	50	00
Extra expenses at Philadelphia, and in travelling, and at the city of Washington,	165	84
	\$510	84

December 29th, 1800.—I authorize Edward Jones, Esq. to receive payment of the above account (after settled) for my use.

OLIVER WOLCOTT.

N. B. Part of my furniture remains at Philadelphia, the storage and removal of which will occasion further expense, which, in my opinion, ought to be borne by the United States, and will, accordingly, be claimed by me when the amount of the said expense is ascertained.

OLIVER WOLCOTT.

G 2.

The voucher, being the personal account of Mr. Stoddard, has been misplaced on the files of the treasury, and cannot be found in time to be exhibited, or the particulars forming the aggregate amount of dollars, 439 81 as stated in the abstract.

JOSEPH NOURSE, *Register*.

23d April 1802.

G 3.

UNITED STATES,	To Joseph Habersham, Postmaster General,	Dr.
To expense of removing myself and family, consisting of five persons, from Philadelphia to Washington city, viz.		
To cost of packages and cases for furniture, packing and portorage in Philadelphia,	- - -	58 92
To insurance—not insured.		
To freight, not paid, being sent in a vessel with post office goods,		
To stage hire,	- - - - -	46 00
To expenses on the road,	- - - - -	36 00
To expenses at tavern and boarding house in Philadelphia and Washington, beyond ordinary expenses,	- - - - -	65 00
To actual damage and loss of furniture and storage at Georgetown, supposed,	- - - - -	94 03
To dead rent—nothing paid.		
		<u>\$300 00</u>

GENERAL POST OFFICE,

Washington City, October 15th, 1800.

JOSEPH HABERSHAM, *P. M. G.*

G 4.

UNITED STATES,	To Charles Lee,	Dr.
To expenses in removing my family and furniture to the District of Columbia, amounting to the sum of \$338 05, as specified below, viz:		
1799. May 25.	Packing of furniture,	- - - - - \$40 00
	Cartage and drayage,	- - - - - 8 50
June 6.	Freight paid captain Ellwood,	- - - - - 157 00
	Drayage in Columbia,	- - - - - 3 93
1800. June 15.	Freight to Captain Hand,	- - - - - 17 00
	Package and drayage of sundries,	- - - - - 7 82
	Freight to Captain Ellwood,	- - - - - 2 00
	Expenses in removing my family from Philadelphia to Columbia, being eight persons in number, in 1799,	- - - - - 101 80
		<u>\$338 05</u>

Errors excepted.

CHARLES LEE.

G 5.

UNITED STATES,	To Samuel Meredith,	Dr.
For amount of expenses incurred by removing his family from Philadelphia to the city of Washington.		
To hay, &c. and packing furniture,	- - - - -	\$14 00
Expenses on the road from Philadelphia,	- - - - -	119 00
Expenses in bringing Mrs. Meredith and the rest of the family from Philadelphia, who had been unavoidably detained there, (going there included)	- - - - -	148 00
Dead rent of house in Philadelphia, two months,	- - - - -	105 54
Loss sustained in china, furniture, &c.,	- - - - -	100 00
Paid for cleaning, white-washing, and sundry repairs done to the house, necessary for the accommodation of my family,	- - - - -	20 00
Unpacking furniture, &c. &c.	- - - - -	10 00
		<u>\$516 54</u>

December, 1800.

SAMUEL MEREDITH, *Treasurer of the United States.*

G 6.

John Steel's account of extra expenses.

1800.				
May 24th.	Samuel Salter, and others,	- - - - -	No. 1.	\$55 75
29th.	Insurance Company of Pennsylvania,	- - - - -	2.	21 00
June 16th.	Thomas Lorrain and son,	- - - - -	3.	27 45
25th.	John Hall, and others,	- - - - -	4.	15 10
July 16th	Thomas Lorrain and son, and others,	- - - - -	5.	25 00
	Travelling expenses. as far on my journey as the Potomac, in which are included sundry small sums expended previous to my departure from Philadelphia, too inconsiderable to be vouched or placed under any other head,	- - - - -		110 00
				<u>\$254 30</u>



NOTE.—I received from the bank, on the above accmpt, an advance of \$300; the balance of which I am now ready to return; and considering that I did not remove my family to Washington, but to Carolina, it is my particular desire, that the auditor will be so good as to consult the Secretary of the Treasury, as to the effect that circumstance should produce. If both, or either of them should be of opinion that I am precluded by it from any allowance whatever, I will most cheerfully acquiesce, and return immediately to the bank the whole sum received.

JOHN STEELE.

The above account is, in my opinion, stated on proper principle.

OLIVER WOLCOTT.

NOTE.—The difference between three hundred dollars, received by Mr. Steele, and two hundred and fifty four dollars thirty cents, as above stated, was returned.

JOSEPH NOURSE, *Register*.

## G 7.

THE UNITED STATES, *To Richard Harrison,* *Dr.*  
For amount of the following expenses, incurred by him, in removing his family and furniture from Philadelphia to the District of Columbia, viz:

Cases, cords, &c. including packing and portorage, at Philadelphia,	- - - - -	\$69 79
Wharfage and portorage of furniture, at Georgetown,	- - - - -	6 00
Unpacking, repairing, and fixing furniture, at do.	- - - - -	24 05
Expenses of myself and servant from Philadelphia to Georgetown, in the public stage,	- - - - -	37 62
Do. of Mrs. Harrison and three servants, to do. in private carriage,	- - - - -	43 25
Dead rent paid in Georgetown, previous to the 11th June, when I gave up my house in Philadelphia,	- - - - -	93 06
Loss and damage of furniture. This cannot be ascertained with precision; but as a variety of articles of value are known to be actually lost or broken, others injured, and some, to avoid the expense of packing and freight, were left behind, or sold much below their cost, I estimate this item under the true amount, in fixing it at	- - - - -	100 00
		<u>\$373 95</u>

October 3d, 1800.

R. HARRISON.

## G 8.

THE UNITED STATES, *To Joseph Nourse, Register of the Treasury,* *Dr.*  
For his expenses in consequence of the removal of the Government of the United States, to the city of Washington.

For his expenses from Philadelphia to Georgetown, for the purpose of making arrangements for the removal of himself and family,	- - - - -	\$60 00
For expenses of packing up:		
804 feet of boards,	- - - - -	9 89
20 lbs. nails,	- - - - -	2 10
22 lbs. ditto,	- - - - -	3 22
1328 feet boards,	- - - - -	25 66
John Hall, himself and hands, in making boxes,	- - - - -	32 86
Boards,	- - - - -	3 08
Nails,	- - - - -	9 08
Twine, cords, and brandy to the men,	- - - - -	9 00
Packing looking glasses, china, and furniture, in Philadelphia,	- - - - -	24 00
Portorage, and sundry expenses, ditto,	- - - - -	20 00
Ditto, do. in Georgetown,	- - - - -	20 00
Unpacking furniture, at Georgetown, and expenses,	- - - - -	12 50
		<u>171 39</u>
For the hire of two carriages, for the conveyance of myself, Mrs. Nourse, children, and servants,	- - - - -	150 00
For the expenses of myself and family on the road, including three white and two black servants,	- - - - -	100 00
Paid Barrett and Shoemaker, as per their receipts, for the premium of insurance on my furniture, shipped at Philadelphia, on board the schooner Experiment, as per invoice and policy, 4,000 dollars, at 2 per cent.,	- - - - -	80 00
Paid Thomas Cuthbert, rent in Philadelphia, at 300 dollars per annum, from 1st April, 1800, my rent commencing on the same day at Georgetown,	- - - - -	60 80
My extra expenses in Philadelphia, after quitting my house, including servants and horses, from Friday to Tuesday, deducting my common expenses,	- - - - -	40 00
My extra expenses in Georgetown, including myself and horses, at a tavern, and other expenses previous to fixing my family,	- - - - -	17 50
From the breakage of glass and china ware, injury sustained by my furniture, loss of sundry articles in removing from my house in Philadelphia to the vessel, and from the vessel at Georgetown wharf to my house; I am at a loss to fix the compensation therefor, but, taking the aggregate value of the whole at \$4,000, I charge three per cent. for said damages and losses,	- - - - -	120 00
		<u>\$799 69</u>

JOSEPH NOURSE.

## G 9.

THE UNITED STATES, *To Samuel A. Otis,* *Dr.*  
For expenses of removal of himself and family, &c. from Philadelphia to the city of Washington.

1800		
November 8th.	To Oliver, labor per bill,	1. - \$8 00
	Fielding, packing, do.	2. - 74 10
	Maxwell, do.	3. - 6 00
	Tenant, do.	4. - 2 50
	R. Taylor, do.	5. - 12 00
	Abbot, do.	6. - 6 37
	Boyer, do.	7. - 61 90
	Coles, do.	8. - 21 99

## G 9—Continued.

Insurance against seas, - - - - -	9.	62 00
Anthony, storage, - - - - -	10.	10 00
Travelling expenses for myself and family,	-	205 62
19 days dead rent, Philadelphia; loss on sale of sundry articles too bulky for removal, and breakage of furniture removed,	-	335 00
A. Caseley, passage (domestic of S. A. O.) - - - - -	14.	12 26
Joseph Dougherty, labor, - - - - -	15.	15 00
Pontius D. Stell, bill, - - - - -	16.	9 57
James Mathers' expense for one of my servant girl's passage, (domestic of S. A. O.) - - - - -	17.	14 00

Errors excepted.

\$849 31

City of Washington, October 8th, 1800.

SAMUEL A OTIS.

NOTE. Should any small bills be omitted, Mr. Otis reserves liberty to exhibit them in a future account.

In the original, the expenses of his clerks and messengers were introduced; these being deducted, leaves the foregoing items and amount.

## G 10.

UNITED STATES,	To Jonathan W. Condy, Clerk of the House of Representatives,	Dr.
For his expenses, incurred in consequence of the removal of the seat of Government from Philadelphia to the city of Washington, - - - - -	- - - - -	<u>\$100 00</u>

WASHINGTON, November 17th, 1800.

JONATHAN W. CONDY.

## G 11.

THE UNITED STATES	To William Simmons, Accountant Department of War,	DR.
For expenses incurred by the removal of himself and family from Philadelphia to the city of Washington, viz:		
Expenses of himself from Philadelphia to the City of Washington, and while there, for the purpose of look- ing for a house for the accommodation of his family, in which, at that time, he did not succeed, - - -	- - -	\$65
Expenses of packing boxes, wrappers, &c. for the purpose of securing his furniture, - - -	- - -	70
of packing, &c. and carting the same to the vessel, at Philadelphia, - - -	- - -	30
of himself and family living in Philadelphia, after the furniture was packed up, and unable to keep house, - - - - -	- - - - -	30
on the road from Philadelphia to Georgetown, eleven in number, - - - - -	- - - - -	80
of two carriages for the conveyance of his family and part of his baggage, - - - - -	- - - - -	120
in Georgetown, before his furniture had arrived, that he could get into the house that was hired for his accommodation, - - - - -	- - - - -	70
for transportation from Georgetown to his house in the City of Washington, near the Eastern Branch, upwards of three miles, - - - - -	- - - - -	30
for actual loss on furniture in Philadelphia, in disposing of a number of articles not convenient to move, - - - - -	- - - - -	50
for a large looking glass, several pictures, a quantity of china, and a large dining table broke, and damage done to sundry other articles of furniture, in moving them up from the Eastern Branch, - - -	- - -	84
for two months' dead rent of his house in Philadelphia, which he was obliged to lose, - - -	- - -	60
of freight of sundry articles by private conveyance, that he could not get on board of public vessels, - - -	- - -	28
		<u>\$717</u>

I have not collected all the bills that I have to pay, but I am convinced that the sum of seven hundred and seventeen dollars is that of the necessary expenses attending the removal of myself and family from Philadelphia to the City of Washington.

WM. SIMMONS.

CITY OF WASHINGTON, October 7th, 1800.

## G 12.

Expenses incurred by the Accountant of the Navy Department, in removing the office from Philadelphia to the City of Washington.

Paid John Muke for boxes, &c. for packing papers, book cases, &c. - - - - -	\$33 50
Paid Jonathan Jackson for repairing desks, &c. broke and injured by removing, - - - - -	52 51½
Paid Accountant's travelling expenses from Philadelphia to Georgetown, - - - - -	38 50
	<u>\$124 51½</u>

WASHINGTON, August 4, 1800.

## L.

Letter from the Secretary of War, containing instruction to the Accountant of the War Department.

WAR DEPARTMENT, December 28, 1797.

SIR:

The President of the United States has maturely considered the questions relative to your official powers and duties, arising out of the facts stated to you in my letter of the 11th November ultimo, with your explanations, and has directed me to communicate, for your government, his decision therein.

1. The Secretary of War is the sole judge of the time and manner of making disbursements of moneys advanced to the Treasurer of the United States, by warrants from the Department of the Treasury, but the said Secretary of War is responsible that all disbursements shall be for objects justly chargeable under the heads of appropriations for which the advances have been made.

2. The Accountant of the War Department is, in no respect, comptroller of the disbursements ordered by the Secretary of War. The power of countersigning the warrants of the Secretary was given for the purpose of subjecting the said disbursements to a regular course of examination and settlement, and not for the purpose of restraining advances.

3. The Accountant of the War Department is a sub-auditor; his duties are confined to the *settlement of accounts*; in the exercise of which duties he is not subject to the control of the Secretary of War.

4. The Secretary of War, under such restrictions as are prescribed by the President of the United States, and understood by the said Secretary, is authorized to determine the rules of compensation and allowance for services of an incidental nature, where no rule has been established by Congress; and, for expenditures of such a nature as are not to be made public, the President will, from time to time, direct certificates to be made, which are to serve in lieu of the vouchers ordinarily required in the settlement of accounts.

5. The Accountant of the War Department is responsible, in the first instance, to the Auditor, and, finally, to the Comptroller of the Treasury, for observing proper rules and principles, in the settlement of accounts; in cases where a diversity of opinion is found to exist, the opinion of the Comptroller of the Treasury is to prevail, and be conclusive.

Persons charged with public moneys, and held accountable in the books of your office, are to be allowed to appeal from your decisions, to the officers of the treasury, in the course above prescribed.

I am, sir, your most obedient servant,

JAMES M'HENRY.

WILLIAM SIMMONS, Esq.

M.

*Report of the Secretary of the Treasury to the President of the United States.*

TREASURY DEPARTMENT, December 20, 1799.

The Secretary of the Treasury, in obedience to the command of the President of the United States, has considered the letter of the Secretary of War, dated November 27th, 1799, and, thereupon, most respectfully submits the following report:

That, by an act of Congress, passed on the 9th of February, 1793, it is declared "that, in all cases where any sum or sums of money have been issued, or shall hereafter issue from the treasury, for the purposes of intercourse or treaty with foreign nations, in pursuance of any law, the President shall be, and he is hereby, authorized to cause the same to be duly settled, annually, with the accounting officers of the treasury, in manner following, that is to say: by causing the same to be accounted for, specifically, in all instances wherein the expenditure thereof may, in his judgment, be made public, or by making a certificate or certificates, or causing the Secretary of State to make a certificate of the amount of such expenditures as he may think it advisable not to specify; and every such certificate shall be deemed a sufficient voucher for the sum or sums therein expressed to have been expended."

The foregoing express provision, by law, contains, as is believed, a safe and proper rule for controlling the expenditure of all moneys disbursed for secret purposes; it is impossible to conduct the business of the Departments of State, War, and Navy, without sometimes incurring expense, the precise objects of which cannot be safely disclosed; and it is, however, at the same time necessary, that such expenditures should be made in a manner best calculated to shield the officers of Government from odium or suspicion.

To reconcile these objects, in the best manner possible, and to preserve the means of ascertaining the aggregate amount of secret disbursements, on account of the Government, it is respectfully submitted, as the opinion of the Secretary, that all such expenditures ought to be ascertained to the satisfaction of the President, and certified according to the form hereto annexed.

All which is respectfully submitted, by

O. W.

By ———, *President of the United States.*

It is hereby declared that, by the representation of the Secretary of the Department of ———, it appears, to my satisfaction, that ——— have been disbursed for objects in relation to the duties of the said Department, and to promote the interest of the United States; the specification of which disbursements, at this time, is deemed inexpedient.

This certificate is, therefore, granted to serve as a voucher for the sum aforementioned, which is (here insert the words "to be paid," or the words "to be passed to the credit of," also the name) by the proper officer or officers of the Government of the United States.

In witness whereof, I have signed these presents, this ——— day of ———, and caused the same to be countersigned by the Secretary of ———, and the seal of said Department to be annexed.

N.

*Certificate of the President, directing five hundred dollars to be passed to the credit of James Ross, Esq. applied to secret services.*

By JOHN ADAMS, *President of the United States.*

It is hereby declared that, by the representation of the Department of War, it appears, to my satisfaction, that five hundred dollars have been disbursed for objects in relation to the duties of the said Department, and to promote the interests of the United States, the specification of which disbursements, at this time, is deemed inexpedient. This certificate is, therefore, granted to serve as a voucher for the sum mentioned, which is five hundred dollars, to be passed to the credit of James Ross, Esq. by the proper officer or officers of the Government of the United States.

In witness whereof, I have signed these presents, this twenty-first day of December, 1799, and caused the same to be countersigned by the Secretary of War, and the seal of the said Department to be annexed.

JOHN ADAMS.

By command of the President:

[L. s.] JAMES M'HENRY, *Secretary of War.*

O.

*Certificate of the President, directing one thousand three hundred and twenty dollars to be passed to the credit of Samuel Lewis, Sen., applied to secret service.*

By JOHN ADAMS, *President of the United States.*

It is hereby declared that, by the representation of the Department of War, it appears, to my satisfaction, that one thousand three hundred and twenty dollars have been disbursed for objects in relation to the duties of the said Department, and to promote the interest of the United States, the specification of which disbursements, at this time,

is deemed inexpedient. This certificate is, therefore, granted, to serve as a voucher for the sum aforementioned, which is one thousand three hundred and twenty dollars, to be passed to the credit of Samuel Lewis, Sen. by the proper officer or officers of the Government of the United States.

In witness whereof, I have signed these presents, this twenty-first day of December, and caused the same to be countersigned by the Secretary of War, and the seal of the said Department to be annexed.

JOHN ADAMS.

By command of the President:

[L. S.] JAMES M'HENRY, *Secretary of War.*

WAR DEPARTMENT, *April 23d, 1802.*

SIR:

In compliance with your request of this day, I herewith enclose a statement of the amount of the expenses on the two objects referred to in your note.

With respectful consideration, I am, sir, your humble servant,

H. DEARBORN.

Hon. JOSEPH H. NICHOLSON,  
*Chairman of the Committee of Investigation.*

Amount of expenses in establishing what is called the laboratory, on the Schuylkill, near Philadelphia, \$152,608 05.

*April 23d, 1802.*

SIR:

Presuming that a more particular statement of Mr. Tracey's expenses might be wished by the committee, I have directed the enclosed copy of his account to be made, to which is annexed the charges exhibited by the quartermaster general, for transportation, &c.

H. DEARBORN.

Mr. NICHOLSON.

DR.

*Uriah Tracey, in account current with the United States.*

CR.

1800. June 26.	To warrants on the Treasurer:  For warrant No. 5,117, in advance, on account of his compensation for services under an appointment from the President of the United States, to visit and examine into the actual state of the garrisons, Indian trading houses, or factories, &c. in the North Western Territory, on the Mississippi, and on the frontiers of Tennessee and Georgia, - - - - - 100  28. For warrant No. 5,118, in advance on account of his compensation for services under an appointment from the President of the United States, to visit and examine into the actual state of the garrisons, trading houses, or factories, &c. in the North-western Territory, on the Mississippi, and on the frontiers of Tennessee and Georgia, - - - - - 1,000  To balance due Uriah Tracey, - - - - -	1,100 730 32 <hr/> \$1,830 32	By incidental and contingent expenses:  For amount of his account of expenses of himself and servant, and sundry articles purchased for his use in traveling from Litchfield, Connecticut, to Detroit, and back to Litchfield, under an appointment by the President of the United States, - - - - - 598 32 His compensation from 16th June to 16th November, 154 days, at 8 dollars per day, - - - - - 1,232 <hr/> 1,830 32 <hr/> \$1,830 32
	To which add the following sums paid by the quartermaster general, on account of the expenses of Mr. Tracey: Paid Mr. Morrow, for tavern bill at Pittsburgh, in June, 1800, - - - - - \$7 23 Paid Captain Peter Currie, for sundries on his passage from Presqu' Isle to Detroit and Michillimackinack and back, from August to October, 1800, including subsistence for his servant, - - - - - 52 50 Paid Doctor Nathaniel Bedford for boarding Uriah Tracey, Esq. and servant, medical attention, &c. from 20th July to 18th August, 1800, at Pittsburgh, - - - - - 95 00 <hr/> \$154 73		NOTE.—The whole allowed by Samuel Dexter, acting Secretary of War, in conformity to the understanding before Mr. Tracey's departure on the journey above mentioned. See Mr. Dexter's note to that effect on the account rendered by Mr. Tracey.

DEPARTMENT OF WAR, *Accountant's Office, February 27, 1801.*

WILLIAM SIMMONS.

The within is a true copy of an account on file in this office.

WILLIAM SIMMONS.

DEPARTMENT OF WAR, *Accountant's Office, April 23, 1802.*

P 2.

*The United States to Uriah Tracey,*

Dr.

1800. June 16.	Stage hire from Litchfield to New York, - - - - -	\$5 25
	Expenses on the road to New York, - - - - -	3 50
	Ditto at New York, - - - - -	4 62½
	Stage fare from New York to Philadelphia, - - - - -	5
	Expenses on the road to Philadelphia, - - - - -	3 75
	Ditto in Philadelphia, - - - - -	7 25
23.	Stage fare from Philadelphia to Baltimore, - - - - -	8
	Expenses on the road to ditto, - - - - -	4 12½
	Ditto at ditto, - - - - -	1 25
25.	Stage fare from Baltimore to the City of Washington, - - - - -	3 50
	Expenses on the road from do. to ditto, - - - - -	2 25
	Ditto while I stayed at Washington, - - - - -	21 50
30.	Stage fare from Washington to Baltimore, - - - - -	3 50
	Expenses on the road from do. to ditto, - - - - -	2 12½
	Ditto, at Baltimore, - - - - -	3 25
	Stage fare from do. to Philadelphia, - - - - -	8
	Expenses on the road from Baltimore to Philadelphia, - - - - -	3 12½
	Ditto, of myself and servant till July 5. My servant stayed at Philadelphia during my absence, - - - - -	17 30
	Washers' and barbers' bills, - - - - -	5 25
	Some medicine purchased to carry on my journey, and box, - - - - -	5 50
	To two large portmanteaus, straps, and mail pillions, as I could not carry my baggage in a trunk on horseback, - - - - -	25
July 5.	Stage fare from Philadelphia for myself and servant, - - - - -	8
	Expenses on the road to Lancaster and at Lancaster, - - - - -	6 12½
	Stage fare to Shippensburg, - - - - -	10
	Expenses on the road from Lancaster to Shippensburg, - - - - -	4 67
	Hire of three horses to go to Pittsburg, - - - - -	75
	Expenses at Shippensburg, - - - - -	5 50
14.	Ditto on the road to Pittsburg, - - - - -	20 25
	Ditto in Pittsburg, till August 18, being sick till that time, - - - - -	35
Aug. 18.	Set out for Presqu' Isle. Expenses on the road to do. - - - - -	36 75
	At Presqu' Isle I left my horses and	
25.	Proceeded to Niagara, expenses till I reached Detroit, - - - - -	26 75
Sept. 12.	Expenses at Detroit, - - - - -	7 12½
26.	Ditto at Michillimackinack, - - - - -	4
Oct. 9.	Expenses on my return, and at Detroit, - - - - -	7 25
	Ditto at Presqu' Isle, - - - - -	10
	Ditto from do. to Pittsburg, - - - - -	15
Nov. 3.	Ditto at Pittsburg, October 22, - - - - -	20 75
	Ditto from do. to Washington, - - - - -	45 50
	Ditto at Washington, - - - - -	5 25
12.	Stage hire to Baltimore, - - - - -	7
	Expenses on the road, - - - - -	2 75
	Ditto at Baltimore, - - - - -	4 50
	Stage fare to Philadelphia, - - - - -	16
	Expenses, - - - - -	3 75
15.	Stage fare to New York, - - - - -	10
	Expenses, - - - - -	3
	Stage fare to Litchfield, - - - - -	10 50
	Expenses, - - - - -	4 75
	To the wages of a servant from June 16 to November 16, inclusive, at 10 dollars per month, 50	
		<u>\$598 22</u>

I certify that the above account, amounting to five hundred ninety-eight dollars and thirty-two cents, is a just and true account of my expenditures in a journey performed at the request of the Secretary of War.

URIAH TRACEY.

WASHINGTON, 23d February, 1801.

To my daily wages at \$8 per day, from 16th June to 16th November, inclusive, 154 days, - - - - - \$1,232

URIAH TRACEY.

The Hon. MR. DEXTER, *Acting Secretary of War.*

Allowed: it being in conformity to the understanding as to compensation that took place before Mr. Tracey's departure on the journey abovementioned.

SAMUEL DEXTER.

The above is a copy of Mr. Tracey's account on file in this office.

WILLIAM SIMMONS.

DEPARTMENT OF WAR, *Accountant's Office, April 23, 1802.*

R.

GEORGETOWN, *April, 1800.*

It is agreed, by and between Ariana French of Georgetown, of the one part, and James M'Henry of Philadelphia, of the other part, that he, the said James M'Henry, is to give eight hundred dollars a year for one year's rent of the house which she the said Ariana French, now occupies, the rent to commence from the 1st day of June next, and to be paid quarterly; but it is optional with Mrs. French to have the rent paid in advance, deducting interest. The following repairs are to be made, viz. The four unfinished rooms are to be plastered and painted, and as much of the garret as is seen from the second floor will be finished, the two rooms on the first floor, on the left hand side as you

enter the door, will be painted and whitewashed, the windows whole, locks and keys sufficient, and the premises to be left by Mrs. French in the same repair that Mr. Caldwell saw it on the 15th day of April, 1800.

Mr. M<sup>c</sup>Henry is to leave the house, enclosures, garden, &c. in the same order as he received them.

Witness our hands, this 22d day of April, 1800.

ARIANA FRENCH, [L. s.]  
JOHN CALDWELL, for [L. s.]  
*James M<sup>c</sup>Henry.*

Witness,  
GEORGE FRENCH.  
JOHN B. EVANS.

A state of expenditures by Mrs. French, in consequence of renting a house to Mr. M<sup>c</sup>Henry, being laid before us, the time another house was kept idle to receive Mrs. French and her family, and all circumstances being taken into consideration, we agree in opinion that Mr. M<sup>c</sup>Henry pay to Mrs. French two hundred and eight dollars and ninety-five cents.

Given under our hands, this 12th July, 1800.

FRANCIS DEAKINS,  
URIAH FORREST.

We are of opinion that the demand of Mrs. Ariana French of Georgetown, for her house, leased to James M<sup>c</sup>Henry, Esq. late Secretary of War, amounting to two hundred and eight dollars and ninety-five cents, ought to be paid out of the fund for defraying the contingent expenses of the Department of War.

OLIVER WOLCOTT,  
BENJAMIN STODDERT.

July 18, 1800.

JULY 18, 1800.

The Accountant for the Department of War is informed that the Secretary of that Department, in compliance with the above opinion, allows the aforesaid claim of Mrs. French, and the Accountant will please to settle the same accordingly.

SAMUEL DEXTER.

GEORGETOWN, July 21, 1800.

I authorize and empower Mr. Newman to receipt and receive for me the amount of the award of Messrs. Deakins and Forrest in my favor.

ARIANA FRENCH.

Received, July 21, 1800, of William Simmons, Accountant, a warrant No. 5145, issued by the Secretary of War, for two hundred and eight dollars and ninety-five cents, which sum is due to Mrs. Ariana French, for her house, leased to James M<sup>c</sup>Henry, Esq. late Secretary of War, agreeably to award of Francis Deakins and Uriah Forrest, dated 12th July, 1800, and admitted, in compliance with the opinion of the Secretary of the Treasury and the Secretary of the Navy, and expressed in their certificate, dated 18th July, 1800, on file.

JOHN NEWMAN.

\$208 95

I certify that the above and foregoing are copies of papers filed as vouchers for warrant No. 5145, charged to the contingent expenses of the War Department.

WILLIAM SIMMONS, *Accountant Department of War.*

DEPARTMENT OF WAR, *Accountant's Office, April 14, 1802.*





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