## STATEOF THE FINANCES.

COMMUNICATED TO THE SENATE, SEPTEMBER 26, 1814.
The Secretary of the Treasury, in obedience to the act "c supplementary to the act, entitled an act to establish the Treasury Department," has the honor respectfully to submit to Congress the following report and estimates:

The sums authorized by Congress to be expended during the year 1814, and for which appropriations haye been made, are as follows:

1. For civil, diplomatic, and miscellaneous expenses,

To this sum is to be added, the amount which may be payable on the following accounts, viz: 1. The amount of fines, penalties, and forfeitures actually received into the treasury, which is appropriated for defraying the expenses of courts of the United States. 2. The sums received by the collectors of the customs for the Marine Hospital Fund and Privateer Pension Fund, which are paid into the treasury with the other moneys derived from the customs, but are exclusively applicable to the two objects. here mentioned, respectively. 3. The moneys received into the treasury for the United States' moiety of prizes captured by public vessels, which belong exclusively to the Navy Pension Fund. These items are contingent and uncertain, until the accounts for the year are made up, and their amount ascertained. As they appear among the receipts into the Treasury, they must also be placed among, its, expenditures. They may. be estimated for the year 1814, at -

200,000. 00
2. Military expenses, including the Indian Department, and the permanent appropriation of 200,000 dollars annually, for arming and equipping the whole body of the militia of the United States,

- of March 30, 1812.

4. For the public debt, such sum as the public engagements may require; and which, during the year 1814, mạy be estimated as follows:

Interest on the public debt existing previously to the present war, ${ }^{-} \quad \underset{\sim}{-} \quad 1,980,00000$
Interest on the debt contracted during the present. war, including the loans of the
present year and treasury notes,
Reimbursement of principal, consisting of, the annual reimbursement of the old six
Reimbursement of principal, consisting of, the, annual reimbursement of the old six
per cent. and deferred stocks, temporary loans, payable during this year, and treasury notes reimbursable during the same period,

7,572,000 00
$2,445,35559$

1813, to sundry commissioners of loans, beyond the demands upon them for the year 1813, to sundry commissioners of loans, beyond the demands upon them for the year
1813, and to the Treasurer of the United States, as agent for the Commissioners of the Sinking Fund, about -

Leaving payable during the year 1814, - $\quad-\quad-\quad-\quad-\quad-\quad 12,152,00000$

The means by which this sum was to be provided, were the following:

1. Moneys receivable on account of the public revenue, and which were estimated as follows:

From the customs, - - $\quad$ - $\quad$ - $\quad$ - $6,500,00000$

Direct tax and internal duties, - - . . . $\quad 3,800,00000$
Postage, and incidental receipts, $\quad$ - $\quad$ - $\quad 50,00000$
2. Moneys receivable for the proceeds of loans, and for treasury notes to be issued, as follows:
$10,950,00000$
Amount payable into the treasury during the year 1814, of the loan of seven and a
half millions, made under the act of August 2, 1813,
3,592,665 00
Amount authorized to be borrowed by the act of March 24, 1814, - - $25,000,00000$
Amount authorized by the act of March 4, 1814, to be issued in treasury notes, $5,000,00000$
And it was estimated, that out of the balance of cash remaining in the treasury on the 1st day of January, 1814 , which amounted to $\$ 5,196,482$ 00, there might be applied a sum sufficient to cover the whole amount of the authorized expenditures, and which would be

The accounts of the treasury have as yet been made up only for the two first quarters of the year 1814, or to the 30th of June, of that year. The annexed statement, marked A, shows the receipts and expenditures at the treasury for the fourth quarter of the year 1813, which have not before been communicated to Congress, and separately, those of the two first quarters of the year 1814.

By this statement, it appears that the payments from the treasury during the first lialf of the present year, have been,

For civil, diplomatic, and miscellaneous expenses, _ _ _ 1,44406260

$\begin{array}{lllllllll}\text { Naval; } \\ \text { Public Debt, } & - & - & \text { do. } & - & - & - & - & 4,012,899 \\ 90\end{array}$
3,026,580 77
And would leave-payable during the remainder of the year, on those several accounts, the follow-
19,693,781 27 ing sums:

For civil, diplomatic, and miscellaneous expenses,
Military expenses,
1,001,292 99
13,292,668 00
$\begin{array}{ccccccr}\text { Naval, } & \text { do. } & \text { - } & - & - & - & - \\ 13,292,66897\end{array}$
Public debt, do. - $\quad$ - $\quad$ - $\quad$ - $9,125,41923$

The receipts into the treasury during the first half of the present year, have been as follows:
For the proceeds of the customs,
Fublic lands, (including those in the Mississippi Territory, $\overline{-}$ the proceeds of which are now payable to the State of Greorgia)

Internal duties and direct tax,
4,182,088 25
540,065 68
Postage and incidental receipts,
Loan of seven and a half millions, under the act of August 2, 1813,
Loan of ten millions, (part of 25 millions, ) under the act of March 24, 1814,
3,592,665 00
6,087,011 00
9,679,676 00
Treasury notes, issued under the act of February 25, 1813,
1,070,000 00
Treasury notes, issued under the act of March 4, 1814,
1,392,100 00
$2,462,100 \quad 00$
12,141,776 00
19,219,946 33
4,722,639 32
$\$ 23,942,58565$
And there remained cash in the treasury, on the 1st of July, 1814,
$23,327,58681$
\$47,270,17246
And the further sum of $1,500,000$ dollars, which is the least that ought at any time during a state of war, to be left in the treasury, making,
\$24,82~,586 81
Of this amount it is estimated that there will be derived from the various sources of existing revenue, the following sums, viz:

From the customs,
It has not been practicable to prepare the statements of this and of the other branches of the revenue in the usual official form, to be communicated to Congress at this time. Some of these statements have been heretofore regularly given for periods terminating on the 30th of September; and to preserve the series unimpared, their preparation is postponed until they can be made out terminating with that day. They will hereafter be laid before Congress in the proper form. The amount of the custom house duties which accrued during the year 1813 , was $7,070,000$ dollars. During the two first quarters of the present year they amounted to about $3,000,000$ dollars; but, during the two last quarters, will not, probably, exceed 1,000,000. The amount receivable into the treasury, during the year 1814, from bonds outstanding at the commencement of the year, and from the duties accruing, and which will become payable during that year, is estimated at $7,000,000$ dollars; which is 500,000 dollars more than was heretofore estimated. Of this sum, $\$ 4,182,08825$, was paid during the first half of the year, and will leave payable, during the remainder of the year, the sum here stated.

Sales of Public Lands. The proceeds of the public lands sold in the Mississippi Territory, which are now payable to the State of Georgia, are brought into the treasury in the same manner as the mo-neys derived from the sales of other public lands. As the amount, when paid out of the treasury to the State of Georgia, appears among the public expenditures, it is proper that these moneys should be placed among the receipts of the treasury. Including the proceeds of the lands in the Mississippi Perritory, the receipts during the year 1814 are estimated at $\$ 900,000$; of which, $\$ 540,06568$, having been received during the two first quarters of the year, there will be receivable during the two last quarters,

Internal Duties and Direct Tā̈. The receipts into the treasury, from these sources, during the present year, will fully equal the estimate heretofore made. These taxes are paid readily and cheerfully. The direct tax is in collection in more than three-fourchs of the districts, and will shortly be in the same state in all the districts, except two or three, where the difficulty of obtaining competent persons to act as assessors has produced some delay. In several of the districts, the collection is already nearly completed. The amount estimated as receivable from these two sources, was $3,800,000$ dollars. Of this sum, there was received prior to the 1st of July last, $\$ 2,189,27240$, and leaves to be received during the remainder of the year,

Postage, and Incidental Receipts. These were estimated, for the whole year, at $\$ 50,000$. Including repayments, prize money, and the arrears of the former direct tax and internal duties, there was received, on these accounts, during the first half of the year, $\$ 166,744$. These receipts are so casual and uncertain, that it is difficult to make any estimate of their amount. During the remainder of the year, they may, perhaps, be expected to produce

## Total amount receivable for revenue,

$-\$ 4,840,00000$
Under the act of the 2tth of March, 1814, by which the President was authorized to borrow twenty-five millions of dollars, a loan was opened on the 2d of May, for ten millions of dollars, in part of that sum. A loan for ten millions of dollars was considered as more likely to prove successful, than if an attempt were made to obtain the whole amount of twenty-five millions at once. The sums offered for this loan amounted to $11,900,806$ dollars; of which $2,671,750$ dollars were at rates less than 88 per cent., and $1,183,400$ dollars at rates less than 85 per cent. Of the sum of $9,229,056$ dollars, which were offered at 88 per cent., or at rates more favorable to the United States, five millions were offered, with the condition annexed, that if terms more favorable to the lenders should be allowed for any part of the twenty-five millions authorised to be borrowed the present year, the same terms should be extended to those holding the stock of the ten million loan. Taking into consideration the expectation, then entertained, of an early return of peace, and the importance of maintaining unimpaired the public credit, by sustaining the price of stock in the meantime; and, also, considering the measure was sanctioned by precedent, it was agreed to accept the loan with that condition. Had the sum to which the condition was annexed been rejected, the consequence would have been to reduce the amount obtained to less than five millions, a sum altogether inadequate to the public demands; or, by depressing the stock to 85 per cent, to have obtained only a little more than six millions, which would still have been insutticient to answer the purposes of Government. Offers were subsequently made to this loan, of sums amounting to 566,000 dollars, which were accepted on the same terms as the original offers, and augmented the amount of the loan which was taken to $9,795,056$ dollars.
'The papers annexed, under the letter $B$, exhibit the particulars relating to this loan.
There was paid into the treasury, on account of the loan of ten millions, prior to the lst of July, $\$ 6,087,011$; leaving to be paid, after that day, $\$ 3,708,045$. Of this sum, a fuilure of payment on the days fixed by the terms of the loan, of about $1,900,000$ dollars, has taken place; and it is doubtful whether the payment will be effected. No
more, therefore, can be relied on towards the supply necessary for the third and fourth quarters of the year 1814, than what has already been paid, and amounting to about $\$ 1,800,000$.

Proposals were again invited on the 22d of August, for a loan of six millions of dollars, in further execution of the power contained in the act of the 24th of March, for borrowing twenty-five millions. The whole amount offered was only $2,823,300$ dollars, of which 100,000 dollars were at rates less than 80 per cent., and 2,213,000 dollars were at the rate of eighty dollars in money for one hundred dollars of six per cent. stock. The remaining sum of 510,300 dollars was offered at various rates, from 80 to 88 . Notwithstanding the reduced rate at which the greater part of the above sum was proposed, yet as the market price of stock hardly exceeded 80 per cent.; as there was no prospect of obtaining the money on better terms; and as it was indispensible for the public service, it was deemed advisable to accept the sums offered at that rate. Including the sums offered at rates more favorable to the United States than that here stated, the whole amount of the proposals accepted was 2,723,300 dollars; and a further sum of 207,000 dollars has been since accepted it the same rate; making the whole amount taken of this loan, 2,930,300 dollars.

The annexed papers, under the letter $\mathbf{C}$, relate to this loan.
Some of the persons who originally made proposals for this loan, which were accepted, have since given notice that they could not carry their proposals into execution. The sums, in relation to which this failure has taken place, amount to 410,000 dollars; and there can, therefore, be relied on for the proceeds of this loan, only $\$ 2,520,300$.

Moneys having been heretofore obtained by the United States on loan in Europe upon favorable terms, and the punctuality and fidelity with which they were repaid, having established their credit there on a firm and respectable footing; it was determined, in consequence of the difficulties experienced in obtaining at home the sums requisite for the public service, to try the market in that quarter. To effect this purpose, the requisite powers and instructions have been given for negotiating a loan for six millions of dollars as a further part of the loan of twentyfive millions authorized by the act of the 24th of March last; and, in order to facilitate this object, six per cent. stock to that amount has been constituted and transmitted, with directions for its sale, if that shall be found the most advantageous mode for obtaining the money. The result, however, of this experiment, is not certain; and the proceeds. in case it should be successful, will not, probably, come into the treasury in the course of the present year; they cannot, therefore, be placed among the resources of this year. But, as this sum forms a part of that which was authorized to be borrowed, and which will be necessary for the service of the present year, further authority will be required from Congress for obtaining this sum, by loan or otherwise; in which case, the proceeds of the negotiation undertaken in Europe, will be applicable to the service of the ensuing year. With a view to avoid the inconvenient increase of stock in the market, and its consequent depreciation, an effort was made to obtain temporary loans from the banks by special contracts; but the attempt was not attended with success.

The amount of treasury notes issued prior to the lst of July last, under the act of the 4th of March, 1814, was $1,392,100$ dollars. Those since issued amount to $\$ 1,512,300$. The annexed statement, marked $\mathbf{E}$, shows the particulars relating to these notes'; and, in the paper marked $D$, an account is given of those treasury notes issued under the act of the 25th of February, 1813, which have not been heretofore reported to Congress.

There are now in circulation near $8,000,000$ of dollars in treasury notes; of which, during the fourth quarter of the present year, notes for more than four millions of dollars will become reimbursable. A part of them may, perhaps, be replaced by new notes; but it is not believed that, upon their present footing, more than two millions and a half of dollars can thus be replaced. This would still leave more than six millions of dollars of notes in circulation; which the experience of two years has shown to be nearly as large a sum, while the other circulating paper medium of the country remained unembarrassed, and maintained itself in the public confidence, as can, in their present shape, be freely and easily circulated. Notes of a smaller denomination than those heretofore issued, have been prepared, and will, probably, by passing into a more numerous and extensive class of the money transactions of individuals, carry a greater quantity into circulation; there having been already issued, since the lst of July, treasury notes amounting to $1,500,000$ dollars, and it being estimated that a further sum of $2,500,000$ dollars may be put in circulation previously to the end of the present year, the amount estimated to be derived from this source during the third and fourth quarters of the year, will be $4,000,000$ dollars.

The means, then, for meeting the demands upon the treasury during the last half of the present year, as now ascertained, are estimated as follows:

From the revenue,
Loans under the twenty-five million act, viz:
Loan of ten millions, - $\quad$ - $\quad-\quad$ - $\quad-\quad$ - $\quad-\quad \$ 1,800,000$
Loan of six millions, - $\quad$ - $\quad$ - $\quad$ - $\quad$ -

Treasury notes,
4,000,000
And leave still to be obtained, -

The difficulties already experienced in obtaining loans, and the terms on which it has been found necessary to accept them, sufficiently show the propriety of Congress adopting effective measures for procuring the sums still required for the service of the residue of the present, as well as for that of the ensuing year.

The suspension of payments in specie, by many of the most considerable banks in the United States, and of those most important in the money operations of the treasury, has produced, and will continue to cause difficulties and embarrassments in those operations. The circulating medium of the country, which has consisted principally of bank notes, is placed upon a new and uncertain footing; and those difficulties and embarrassments will extend in a greater or less degree into the pecuniary operations of the citizens in general. The powers of Congress, so far as they extend, will be required to be exerted in providing a remedy for these evils; and in placing, if practicable, the currency of the country on a more uniform, certain, and stable footing.

If further reliance must be had on loans, it is respectfully suggested, that additional inducements should be offered to capitalists to advance their money, by affording an ample and unequivocal security for the regular payment of the interest, and reimbursement of the principal of such loans as may be obtained. This may be effected by establishing an adequate revenue, and pledging the same specifically for that purpose.

It is also submitted, for the consideration of Congress, whether treasury notes might not, by augmenting the rate of interest they now bear, and securing its payment, as well as their eventual reimbursement, by an adequate revenue pledged for that purpose, be placed on a footing better calculated, than at present, to sustain their credit, encourage their circulation, and answer with more certainty the purposes of Government.

The estimates for the service of the year 1815 have not yet been prepared. It is certain, however, if the war continues, that a sum will be required at least equal to that demanded for the present year; and, under the head of Public Debt, an additional sum, sufficient for the payment of the interest on the loans made in the meantime.

By the plan of finance which was adopted at the commencement of the present war, this additional sum would be all that would would be required to be raised, by new taxes, during the year 1815, except what might be necessary to make good a deficiency in any of the existing revenues. According to that plan of finance, the expenditures to be covered by the revenue during the year 1815, would be as follows:

Expense of the peace establishment, - $\quad-\quad-\quad-\quad-\quad-\quad-\quad \$ 7,000,000$
Interest on the debt, existing prior to the war, including tresury nos and
Interest on the debt contracted since the war, including treasury notes, and including the interest which will become payable during the year 1815, on debt contracted within that year,
$4,600,000$
$6,500,000$
$\$ 13,500,000$
The revenues, as now established, are estimated to produce, during the year 1815, the following sums, viz:
Customs.-While the whole navy of the enemy is disposable for the interruption of our trade, this source of revenue cannot be very productive. From bonds which will be outstanding at the commencement of the year 1815 , and from the duties which will accrue during that year, it is estimated that there will be received into the treasury, $\quad$ Sales of public lands, $\quad-\quad-\quad-\quad-\quad-\quad-\quad-\quad-\quad \$ 4,000,000$

Internal Duties.-These will all bring their full amounts into the treasury during the year 1815, and will, it is believed, produce a nett sum of

2,700,000
Arrears of direct tax of 1814, which will be received in 1815, $\quad-\quad-\quad-\quad-\quad-\quad-\quad . \quad-\quad 00,000$
Postage, and other incidental receipts,
Total amount,
And leaving to be provided, -

Towards making up this sum of $5,300,000$ dollars, a continuance of the direct tax will, it is believed, be necessary; but at its present rate, it will not produce, nett to the Treasury, more than $2,600,000$ dollars.

In order to provide the remaining sum of $2,700,000$ dollars, as well as such other sums as may be deemed requisite for the objects herein before suggested, it will be for Congress to consider how far it would be expedient to increase this tax, as well as the present internal duties; and, also, what new objects of taxation may, for that purpose, be most advantageously resorted to.

But the plan of finance above referred to, assumed, as one of the grounds upon which it depended, that loans might be annually obtained during the continuance of the war, for the amount of the extraordinary expenditures occasioned by it. The experience of the present year furnishes ground to doubt whether this be practicable, at least in the shape in which loans have been hitherto attempted. Nor isit even certain that the establishing and pledging of revenues adequate to the punctual payment of the interest and eventual reimbursement of the principal of the sums which will be required for the service of the year 1815 , would enable the treasury to obtain them through the medium of loans effected in the ordinary way.

With this view of the subject, it is respectfully submitted, whether it would not be expedient to extend the provisions to be made for the service of the ensuing year, beyond those contemplated in this plan of finance, hitherto pursued for carrying on the war, so as to provide, by means other than loans, for at least a portion of the extraordinary expenditures occasioned thereby. This would have a tendency to ensure public confidence, and preserve and confirm the public credit.

The present state of our country, growing out of the unjust policy of the enemy, as well as the unusual mannerin which he prosecutes the war, calls for new and extraordinary exertions on the part of the nation; and the means requisite to meet the expenditures which these may occasion, ought to be provided.

The resources of the nation are not exhausted; they are ample, and the occasion requires they should be brought into full activity.

The very expenditures which render necessary the imposition of additional taxes, will themselves have increased in the community the ability to discharge them.

The promptitude and cheerfulness with which the present taxes are paid, afford the best pledges of the spirit with which the people will meet such demands as the interest and safety of the country may require. A people who have not only tasted, but enjoyed in their full extent, the blessings of liberty and independence, for more than thirty years, cannot consider any sacrifices too great, which are found indispensable to preserve them inviolate.

Those sacrifices, however, which may be demanded by the present crisis in our affairs, will be of a temporary nature only; for, while we may fairly calculate, that, with the termination of the present contest, the duration of which will be shortened in proportion to the vigor and unanimity with which it is sustained on our part, will cease the expenditures consequent on a state of war, and render no longer necessary a continuance of those extraordinary revenues established to provide the supplies requisite for that object; we may with equal confidence rely, that the growing revenue arising from the commerce of a few prosperous years of peace, will be found sufficient to redeen the pledges which may have been made to the public creditors, and thus relieve the people from these burthens which times of danger and of difficulties rendered indispensable.

All which is respectfully submitted.
G. W. CAMPBELL.

Treasury Drpartment, September 23, 1814.
A.

Statement of Receipts and Payments at the Treasury of the United States, from the 1 st of October to the 31 st of December, 1813.

RECEIPTS.
Cash in the treasury, subject to warrant, 1st October, 1813,
Received for the proceeds of the customs,
3,238,043 58
Arrears of internal revenues,
Fees on patents,
October
-
-

| - | 3,238,043 58 |
| :---: | :---: |
| - | 38068 |
| - | 1.47000 |
| - | 35,000 00 |
| - | 129,458 06 |
| - | 6,350 00 |
| - | 1,003 75 |
| - | 263,049 06 |
| - | 3,810 13 |
| - | 1,511,875 00 |
| 0 | 3,907,335 00 |
| 101,700 |  |

\$6,978,752 43

Postage of letters,
1,47000
Nett proceeds of prizes captured,
Rent of the United States' saline,
Fines, penalties, and forfeitures, 29,458 06
6,350
1,003
75
Sales of public lands, 263,049 06

1,511,875 00
$3,678,565 \because 6$
Loan of $\$ 16,000,000$, per act of 8 th February, 1813,
Loan of $\$ 7,500,000$, per act of 2 d August, 1813,
$3,907,33500$
Treasury notes, per act of 30 th June, 1812,
101,700
Ditto per act of 25 th February, 1813,
3,778,700 00


Statenvent of Receipts and Payments at the Treasury of the United States, from the 1 st of January to the 30th June, 1814.

RECEIPTS.


PAYMENTS.
Civil and Miscellaneous Expenses, both Foreign and Domestic.


## Naval Expenses, viz:

Naral Department, marine corps, \&c.

- $\quad$ - $\quad$ - $\quad$ - $\quad$ - $1,012,89930$

Public Debt, viz:


## B.

## NOTICE.

## Treasury Departaent, April 4th, 1814.

Whereas, by an act of Congress, passed on the 24th day of March, 1814, the President of the United States is authorized to borrow, on the credit of the United States, a sum not exceeding twenty-five millions of dollars; and whereas the President of the United States did, by an act or commission, under his hand, dated the 20th day of March, 1814, authorize and empower the Secretary of the Treasury to borrow, on behalf of the United States, the aforesaid sum of twenty-five millions of dollars, or any part thereof, pursuant to the act of Congress above recited:

Notice is therefore hereby given, that proposals will be received, by the Secretary of the Treasury, until the 2d day of May next, from any person or persons, body or bodies corporate, who may offer, for themselves or others, to loan to the United States, on account and in part of the aforesaid sum of twenty-five millions of dollars, the sum of ten millions of dollars, or any part thereof, not less than twenty-five thousand dollars.

The stock to be issued for the money loaned, will bear an interest of six per cent. per annum, payable quarter yearly; and the proposals must distinctly state the amount of money offered to be loaned, and the rate at which the foresaid stock will be received for the same.

The amount loaned is to be paid into a bank or banks authorized by the treasury, in instalments, in the following manner, viz:

One-fourth part, or twenty-five dollars on each hundred dollars, on the twenty-fifth day of May next.
And one-fourth part on the 25th day of each of the ensuing months of June, July, and August next.
On the day fixed for the payment of any instalment after the first, all the remaining instalments may be paid
The sum loaned is to be paid into such bank or banks as may be mutually convenient to the lender and to the Government, in the State where the lender resides, if desired by him. The proposals must state the bank or banks into which the lender may desire to make the payments.

If proposals, differing in terms from one another, should be accepted, the option will be allowed to any persons whose proposals may be accepted, of taking the terms allowed to any other person whose proposals may be accepted.

No proposals will be received for a sum less than twenty-five thousand dollars; but a commission of one-fourth of one per cent. will be allowed to any person collecting subscriptions for the purpose of incorporating them in one proposial, to the amount of twenty-five thousand dollars, or upwards, provided such proposal shall be accepted.

If proposals shall be made, amounting together to a greater sum than that required, the preference will, on equal terms, be given to those made by persons who were subscribers to the loan of eleven millions, in the year 1812.

On failure of payment of any instalment, the next preceding instalment to be forfeited
Scrip certificates will be issued by the cashiers of the banks where the payments shall be made, to the persons making the payments; and the said cashiers will endorse on these certificates the payments of the several instalments, when made.

The scrip certificates will be assignable by endorsement and delivery; and will be funded after the completion of the payments, upon presentation by the proprietor, to the Commissioner of Loans for the State where the payments have been made.

The funded stock to be thus issued, will be irredeemable till the 31st day of December, 1826; will be transferable in the same manner as the other funded stock of the United States; and will be charged for the regular and quarterly payment of its interest, and for the ultimate reimbursement of its principal, upon the annual fund of eight millions of dollars, appropriated for the payment of the principal and interest of the debt of the United States, in the manner pointed out in the aforesaid act of the 24th of March, 1814.

GEO. W. CAMPBELL, Secretary of the Treasury.

Ba.
Washington, 4 th Mo. 30th, 1814.

## Respected Friend:

I will loan to the Government of the United States five millions of dollars, receiving one hundred dollars six per cent. stock for each eighty-eight dollars paid; and will pay the money in the proportions, and at the periods, mentioned in thy advertisement of the 4 th April, to their credit, in such banks in the United States as may be agreeable to thee.

On the payment of each instalment, and satisfactory assurances for the payment of the others, funded stock to be issued. It being understood and agreed, that, if terms more favorable to the loaners be allowed for any part of the twenty-five millions authorized to be borrowed the present year, the same terms are to be extended to this contract.

The commission of one quarter of one per cent. mentioned in thy advertisement, to be allowed me on the amount loaned.

With great respect and esteem, I am thy assured friend,
The Hon. George W. Campbell, Secretary of the Treasury.
JACOB BARKER.

Bb.
Sir:
Treasury Department, May 2d. 1814.
The terms upon which the loan has been concluded, are as follows, viz:
Fighty-eight dollars in money for each hundred dollars in stock; and the United States engage, if any part of the sum of twenty-five millions of dollars, authorized to be borrowed by the act of the 24th of March, 1814, is borrowed upon terms more favorable to the lenders, the benefit of the same terms shall be extended to the persons who may then hold the stock, or any part of it, issued for the present loan of ten millions.

Your proposal of the 30 th of April, 1814 , for $\$ 5,000,000$ of the loan, having been at the above rate, or at a rate more favorable than the above to the United States, has been accepted; and you will please to pay, or cause to be paid, on the 25th day of the present month, into the bank or banks you have named, or into such as you shall name to the Secretary of the Treasury, on the receipt of this letter, twenty-five per cent., or one-fourth part of the sum above stated, pursuant to the notification from this department, of the 4th of April last, and the remaining instalments on the days fixed in the said notification. You will be pleased, also, on or before the 25th of May, to furnish the cashier or cashiers of the bank or banks where the payments under your proposal are to be made, with the names of the persons in whose behalf the proposal has been made, and the sums payable by each.

The commission of one-fourth of one per cent. will be paid from the treasury after the payment of the first instalment, on the 25th day of the present month.

I am, respectfully, \&c. G. W. CAMPBELL, Secretary of the T'reasury.
$J_{\text {acob }}$ Barker, Esq. New York.

A similar letter was addressed to the persons undermentioned, who made proposals for the sums set against their names, respectively:


There was subsequently offered, and accepted, proposals by the undermentioned persons, for the following sums, viz:

| William Whann, | Washington, do | - | - | - | - | - | $\begin{array}{r} \$ 190,000 \\ 200,000 \end{array}$ |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Robert C. Jennings, | Richmond, Virginia, | - | - | - | - | - | 176,000 |
|  |  |  |  |  |  |  | \$566,000 |

C.

## NOTICE.

'Treasury Department, July 25, 1814.
Notice is hereby given, that proposals will be received by the Secretary of the Treasury, until the 22 d day of August next, for loaning to the United States the sum of six millions of dollars, or any part thereof, not liss than twenty-five thousand dollars, the same being in part of the sum of twenty-five millions of dollars authorized to be borroved by the act of Congress of the 24th day of March last.

The stock to be issued for the money loaned, will bear an interest of six per cent. per annum, payable quarter yearly; and the proposals must distinctly state the amount of money offered to be loaned, and the rate at which the aforesaid stock will be received for the same.

The amount loaned is to be paid into a bank or banks authorized by the treasury, in instalments in the following manner, viz:

One-fourth part, or twenty-five dollars on each hundred dollars, on the tenth day of September next.
And one-fourth part on the tenth day of each of the ensuing months of October, November, and December next.
On the day fixed for the payment of the first, or any other instalment, all the remaining instalments may be paid at the option of the lender.

The proposals must state the bank or banks into which the lender may desire to make his payments; and he will be allowed to make them according to his wishes, thus expressed, in all cases where the convenience of the treasury will permit.

The same terms will be allowed to all whose proposals are accepted.
No proposals will be received for a sum less than twenty-five thousand dollars; but a commission of one-fourth of one per cent. will be allowed to any person collecting subscriptions for the purpose of incorporating them in one propnsal to the amount of twenty-five thousand dollars, or upwards, provided such proposal shall be accepted.

On failure of payment of any instalment, the next preceding instalment to be forfeited.
All the instalments must be paid at the same bank as that at which the first instalment shall be paid.
Scrip certificates will be issued by the cashiers of the banks where the payments shall be made, to the persons making the payments; and the said cashiers will endorse on these certificates the payments of the several instalments when made.
The scrip certificates will be assignable by endorsement and delivery. and will be funded after the completion of the payments, upon presentation to the Commissioner of Loans for the State where the payments have been made.
Certificates of lunded stock will also be issued, if the holders of scrip certificates shall desire it, for the amount of any instalment paid, after the payment of the next succeeding instalment.

The funded stock to be thus issued will be irredeemable till after the 31st day of December, 1826 ; will be transterable in the same manner as the other funded stock of the United States; and will be charged for the regular and quarterly payment of its interest, and for the ultimate reimbursement of its principal, upon the annual fund of eight millions of dollars appropriated for the payment of the principal and interest of the debt of the United States in the manner pointed out in the aforesaid act of the 24th of March, 1814.
G. W. CAMPBELL, Secretary of the Treasury.

Ca.
Baitimore, August 22d, 1814.
Srr:
I will take eighteen hundred thousand dollars of the six millions loan, at the rate of eighty per cent. The periods of payment to be in conformity with your advertisement for proposals; and the banks into which the payments shall be made, are the Bank of Pennsylvania and the Mechanics' Bank of Baltimore.

I am, sir, with great respect, your obedient servant,
G. W. Camprell, Esq. Secretary of the Treasury.
D. A. SMITH.

## $\mathrm{C} b$.

## Treasury Department, August 31st, 1814.

Sir:
That part of the loan of six millions of dollars for which the proposals were accepted, has been taken at the rate of eighty dollars, in money, for one hundred dollars in stock. Your proposal for ——dollars being at that rate, or at one more favorable for the United States, has been accepted, and you will be pleased to make your payments into the bank or banks specified in your proposal, in the manner, and at the times stated in the public notification. But as some delay, the cause of which is doubtless known to you, has unavoidably taken place in advising you of the acceptance of your proposal, the first payment may, if your convenience shall require it, be made on the zoth instead of the 10 th of September, as required by the public notification. This, however, will not affect the subsequent instalments, which are, nevertheless, to be paid on the daysalready fixed, viz: the 10 th day of the months of October, November, and December.

The same causes which have occasioned a delay in advising you of the acceptance of your proposal, will perhaps render it impossible to place the scrip certificates in the hands of the cashiers of the banks where the payments are to be made, by the time at which the first instalment will be payable. If this should be the case, you will please to receive from the cashier his receipt for the amount which you may pay, to be subsequently exchanged for a scrip certificate, when those papers shall be ready for delivery.

I am, respectfully, sir, your obedient servant,
G. W. CAMPBELL, Secretary of the Treasury.

The above letter was addressed to the following persons, who made proposals for the sums affixed to their names respectively, viz:


There has been subsequently offered, and accepted, proposals from the undermentioned persons, for the following sums, viz:

Georgetown, .
87,000
$\$ 207,000$
Of the persons who originally made proposals, the following have given notice that they could not carry them into effect:
John Savage, Philadelphia, . . . . . . . . $\$ 240,000$
William Patterson and Son ${ }^{\text {doltimore }} \quad \bullet \quad \bullet \quad \bullet \quad 100,000$
William Patterson and Sons, Baltimore,
D.

Statement of the amount of Treasury notes issued during the first quarter of the year 1814, under the act of the $25 t h$ of February, 1813.


E.

Statement of the amount of Treasurynotes issued during the second quarter of the year 1814, under the act of the 4th of March, 1814.

| When reimbursable. | reimbursable at |  |  |  |  | Total dollars. |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | New York. | Philadelphia. | Baltimore. | Washington. | Savannah. |  |
| 1815, March 11, - | 150,000 | - |  |  |  |  |
| April 1, - | 150,00 | - | - | $=$ | 211,000 | 211,000 |
| 66 11, - | $\stackrel{-}{5}$ |  | - | 56,000 | 21,000 | 56,000 |
| ${ }^{6}$ May $21,-$ | 125,000 | 5,500 | - | 144,000 | - | 274,500 |
| May 1, - | - | 1,000 | - | 50,000 | 75,000 | 126,000 |
| $\begin{array}{ll}6 & 11,- \\ \text { ، }\end{array}$ | 74,700 | 145,000 | - | - | 75,00 | 219,700 |
| June, 21, - | - | 29,500 |  | 100,000 | - | 129,500 |
| June, 11, - | - | 6,200 | 100,000 | 25,000 | - | 106,200 |
| ،6 21, - | 25,000 | 24,500 19,700 | - | 25,000 25,000 | - | 49,500 69,700 |
|  | 374,700 | 231,400 | 100,000 | 400,000 | 286,000 | 1,392,100 |

Treasury Departhent, Februaiy 3d, 1815.
Sir:
In the report made to Congress from this Department, on the 23d day of September last, it was stated, that the papers exhibiting a view of the revenues of the United States, not having been, at that time, prepared, owing to the early meeting of Congress, would be laid before that body at a subsequent day.

I have now, therefore, the honor to transmit two statements, marked $A$ and $B$, showing the amount of duties which accrued on merchandise imported, on the tonnage of vessels, passports, and clearances, during the years 1812 and 1813, and the particular articles of merchandise subject to duty, imported in the year 1813; and two statements, marked C, and Ca, showing the quantity of public lands sold, and the receipts therefor, in the State of Ohic, Indiana and Illinois Territories, and in the Mississippi Territory, during the year ending on the 30th September, 1814; the whole prepared in the form in which these statements have usually been presented, in the annual report on the state of the finances made to Congress, from this Department.

I have the honor to be, very respectfully, sir, your most obedient servant,
'The Honorable the President of the Senate.
A. J. DALLAS.
A.

A Statement exhibiting the amount of Duties, which accrued on Merchandise, Tonnage, Passports, and Clearances; of Debentures issued on the exportation of Foreign Merchandise; and of expenses on collection of the Reveinue, during the yeurs 1812 and 1813.

| Years. | Duties on |  |  | Debentures issued. | Gross Revenue. | Expenses on collection. | Nett Revenue. |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Merchandise. | Tonnage. | Passports and clearances. |  |  |  |  |
| $\begin{aligned} & 1812 \\ & 1813 \end{aligned}$ | $\$ 14,990,18851$ <br> $7,379,89931$ | $\begin{array}{r}\$ 155,353 \\ 315,638 \\ \hline 100\end{array}$ | $\begin{array}{r} \$ 14,92800 \\ 3,640 \end{array}$ | $\begin{array}{r} \$ 1,542,62219 \\ 580,32716 \end{array}$ | $\left\|\begin{array}{c} \$ 13,617,847 \\ (a,) \\ (a, 118,850 \\ 15 \end{array}\right\|$ | $\begin{array}{r} \$ 475,83895 \\ 410,48394 \end{array}$ | $\begin{array}{r} \$ 13,142,00837 \\ 6,708,366 \\ 21 \end{array}$ |
| (a.) Gross revenue for the year 1813, Deduct interest and storage, |  |  |  |  |  | $\begin{array}{r} \$ 7,118,850 \\ 32,544 \end{array}$ |  |
| Gross revenue, per statement B.', |  |  |  | - - | - - | \$7,086,305 |  |

A Statement showing the amount of American and Foreign Tonnage employed in Foreign Trade, for the year
1813, as taken from the records of the Treasury.

| American tonnage, in foreign trade, |
| :--- |
| Foreign tonnage, |
| Total 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. |

## B.


#### Abstract

A Statement exhibiting the value and quantities, respectively, of merchandise, on which duties actually accrued, during the year 1813, (consisting of the difference between articles paying duties, imported, and those entitled to drawback, re-exported) and, also, of the nett revenue which accrued, during that year, from duties on merchandise, tonnage, passports, and clearances.


goods paying duties ad valoreat.


## Explanatory Statements and Notes.



Explanatory Statements andl Notes-continued.



Explanatory Statemerits and"Notes-continued.

| (g) all other articles. |  |  | QUANTITIES: |  | Rate of duty. Cents. | Excess of duties over drawback. | Excess of drawback over duties. |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  | Excess of importation over exportation. | Excess of exportation over im: portation. |  |  |  |
|  |  |  |  |  |  |  |  |
| Cloves, |  | do. |  | 28,537 | 40 |  | 11,414 80 |
| Pepper, | - | do. | 523,750 | 5.81 | 127 | 62.49954 |  |
| Do. ${ }^{\text {Primento }}$ | - | do. |  | 5,841 | 63 | 62,499 54 |  |
| Pimento, |  | do. | 48,275 | , | 8 | 3,862 00 |  |
| Cassia, Do. | - | do. | 42,240 |  | 82 | 2,986 96 |  |
| Tobacco, | - | do. | 2,925 | ,806 | 12 | 35100 |  |
| Snuff, | . | dó. | 427 | - | 20 | 8540 |  |
| Indigo, | - | dó. | 219,042 | - | 50 | 109,521 00 |  |
| Cotton, | . | do. | 22,356 | . | 3 | 67068 |  |
| Do. | . | do. | 735,705 | - | 6 | 44,142 30 |  |
| Powder, Hair, | - | dóg. | 110 | . | 8 | 880 |  |
| Gun, | . | dó. | 557 | . | - 4 | 2228 |  |
| Do. | . | do. | 196,206 | - . | 8 | 15,696 48 |  |
| Starch, | . | dơ. | 1,665 | - | 6 | 9990 |  |
| Glue, - | . | dó. | 43,985 | . | 8 | 3,518 80 |  |
| Pewter plates and dishes, | - | do. | , 38 | . | 8 | ${ }^{3} 04$ |  |
| Iron, Anchors and sheet, | - | do. | 226,865 | . | 3 | 6,805 95 |  |
| Slit and hoop, | . | do. | 183,739 | - | 2 | 3,674 78 |  |
| Nails, - | - | do. | 206,771 | . | 4 | 8,270 84 |  |
| Spikes, | - | dó. | 23,115 | . | 2 | 46230 |  |
| Quicksilver, . | . | do. | 2,744 | - | 12 | 32928 |  |
| Paints, Ochre, in oil, | - | do. | 1,458 | - | $\bigcirc \mathbf{3}$ | 4374 |  |
| Do. dry, yellow, | . | do. | 123,328 | - | - 2 | 2,476. 56 |  |
| Spanish brown, | - | do. | 26,698 | - | - 2 | 53396 |  |
| White and red lead, | - | do. | 411,275 | . | 4 | 16,451 00 |  |
| Lead, | - | do. | 68,320 | - | 2 | 1,366 40 |  |
| Seines, ${ }^{\text {Cob }}$ | . | dò. | 83 |  | 8 | 644 |  |
| Cordage, Tarred, | . | do. | . | 14,358 | 4 | - | 57432 |
| Do. | - | do. |  | 3,607 | 2 |  | 7214 |
| Untarred, | - | do. | 33.561 | . | 5 | 1,678 05 |  |
| Cables, - | - | do. | 149,684 | - | 4 | 5,987 36 |  |
| Steel, | - | cwt. | 5,424 | - | 200 | 10,848 60 |  |
| Twine, | - | do. | 494 | - | 800 | 3,950 93 |  |
| Glauber salts, | - | do. | 23 | - | 400 | 9193 |  |
| Coal, | . | bushels. | 148 | - | 5 | 740 |  |
| Do. ${ }^{\text {d }}$ | - | do. | 25,183 | - | 10 | 2,518 30 |  |
| Fish, Dried or smoked, | - | quintals, | 1,381 | . | 100 | 1,381 00 |  |
| Pickled Salmon, | - | barrels, | 365 | - | 200 | 73000 |  |
| Mackerel, | - | do. | 199 | . | 120 | 23880 |  |
| Olass, Bottles, | - | do. | 2,507 |  | 80 | 2,005 60 |  |
| Glass, Bottles, - ${ }^{\text {- }}$ | - | - groce, | 1,879 |  | 120 | 2,254 80 |  |
| Window, 8 by 10, Do. do by d | - | 100 square feet, | 1,883 | - | 320 | 6,025 60 |  |
| Do. ${ }_{\text {Do. }} 10$ by 12, 10 | - | do. do. | 722 |  | 350 | 2,527 00 |  |
| Cigars, Do. above 10 by 12, | - | do. do. | 188 |  | 450 | 84600 |  |
| Cigars, - | - | M. | 3,448 |  | $400\}$ | 13,662 00 |  |
| Foreign lime, |  | casks, | 393 | 65 | 200 100 | 39300 |  |
| Boots, | . | pair, | 146 |  | 150 | 21900 |  |
| Shoes and slippers, silk, | - | do. | 1,576 |  | 50 | 78800 |  |
| Morocco, \&c, | - | do. | 4,814 |  | 30 | 1,444 20 |  |
| Cards, For wool and cotton, | - . | do. | 1,063 |  | 20 | 21260 |  |
| Cards, Wool and cotton, | - | dozens, | 92 |  | 100 | 9200 |  |
| Playing, Do. | - | packs, | 540 |  | 25 | 13500 |  |
| Wax, ${ }^{\text {Do. }}$ |  | pounds, | 72 | 1,442 | 50 10 | 3600 | 14420 |
| Deduct excess of drawb |  | - - | - | - | - | $\begin{array}{r} 444,29639 \\ 14,59188 \end{array}$ | 14,591 88 |
|  |  |  |  |  |  | \$429,704 51 |  |

Trbasury Departasent, Register's Office, January 30, 1815.
JOSEPH NOURSE, Register.
 October, 1814.

| orficks. | Lands sold, after deducting land reverted. |  | Land reverted. |
| :---: | :---: | :---: | :---: |
|  | Acres. | Dollars. | Acres. |
| Marietta, | 9,076.07 | 20,391 65 | 1,184.97 |
| Zanesville, - | 80,992.19 | 163,989 67 | 2,499.13 |
| Steubenville, | 107,834.23 | 242,216 54 | 3,725.47 |
| Canton, - | 214,337.71 | 428,659 02 | 3,916.26 |
| hillicothe, | 37,066.58 | 86,595 15 | 2,719.33 |
| Cincinnati, - | 229,547.77 | 470,462 42 | 8,194.70 |
| effersonville, | 86,733.03 | 174,007 68 | 5,675.34 |
| incennes, - | 48,840.41 | 98,000 92 | 5,733.48 |
| Shawneetown, | 8,836.48 | 17,672 96 |  |
|  | 823,264.47 | \$1,702,016 01 | 33,648.67 |



Ca.

| Statement of Lands sold in the Mississippi Territory, from the 1st October, 1813, to the 30th September, 1814; showing, also, the amoun Receivers, during the same time; with the balance due, both on the 1st October, 1813, and the 1st |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| ofpices. | Lands sold, after deducting land reverted. |  | Land <br> reverted. <br> Acres. | In hands of Receivers, lst Oct. 1813. | Due by Individuals, 1st Oct. 1813. | Receipts by Receivers. |  | Payments by Receivers. |  | Balance due 1st October, 1814. |  | $\begin{aligned} & \text { Total balance due } \\ & \text { 1st October, } \\ & \text { 1814. } \end{aligned}$ |
|  | Acres. | Dollars. |  |  |  | On account of purchase money. | On account of forfeitures. | Into the Treasury. | For expenses <br> \& repayments | From Individuals. | By Receivers. |  |
| Madison County, <br> West of Pearl River, East of Pearl River, | $27,643.94$ $11,294.30$ $2,333.82$ | 55,288 22,58 460 4,667 65 | $\begin{aligned} & 1,279.08 \\ & 1,196.45 \end{aligned}$ | $\$ 19,986$ <br> 48,562 <br> 29 <br> 14,800 <br> 98 | $\begin{array}{r} \$ 183,147 \\ \begin{array}{c} 185 \\ 330,067 \\ 58 \\ 117,059 \\ 20 \frac{1}{2} \end{array} \end{array}$ |  | $\$ 128$ 98 98108 531 | $\begin{array}{r} \$ 47,10037 \\ 27,693 \\ -22 \\ - \end{array}$ | $\begin{array}{r} \$ 2,283 \\ 14 \\ 1,969 \\ 2,087 \\ 27 \end{array}$ | $\begin{array}{r} \$ 158,66787 \\ 315,51244 \\ 114,82843 \\ 44 \end{array}$ | $\begin{gathered} \$ 50,49920 \\ 56,14262 \\ 20,142 \\ 20 \frac{2}{2} \end{gathered}$ | $\begin{gathered} \$ 209,16707 \\ 371,65506 \\ 134,97063 \end{gathered}$ |
|  | 41,272.06 | \$82,544 94 | 2,475.53 | \$83,348 95年 | \$630,274 63 ${ }^{\frac{7}{4}}$ | \$123,810 $83{ }^{3}$ | 875808 | \$74,793 59 | \$6,340 26 | \$589,008 74 | \$126,784 02 $\frac{1}{2}$ | \$715,792 763 |

Note.-The lands sold and reverted during the quarter ending 30th September, 1814, at the office West of Pearl river, are not included, the returns not having arrived.
JOSIAH MEIGS, Commissioner of the General Land Office.

