

and misstatement of the proceedings of the National Legislature. The assertion by some, and the belief by many, that it was a part of the system recommended by the Committee of Manufactures at the last session, to abolish the right of debenture and the whole system of drawbacks, would naturally create great alarm in all the commercial parts of the nation. If true, it would justify their most active opposition; the friends of commerce might fairly say that its destruction was a leading, if not avowed, object; the feelings of the people would be justly roused, and conveyed to the Legislature in the strong, if not indignant, voice of those who, feeling themselves assailed in their most vital interest, would act in self-defence in repelling an injury. The House can well judge of the burst of public indignation which would have been called forth had those bills contained the provisions attributed, when their existence only in the fancy and groundless fears of the petitioners have justified them, in their own minds, in their petitions addressed to this House, in assailing the motives and intentions of one of your committees. Had the petitioners understood these bills; had they known that they did not abolish or restrict, but retained, extended, and offered new subjects to the present system of drawbacks; provided a new and more enlarged one, leaving it at the option of the merchant to avail himself of either; not prohibiting, but encouraging, the exportation of foreign produce, not by adding new, but removing existing impediments; thus, so far from destroying, aiding, and assisting this important branch of a great national interest—the committee indulge, if not the belief, at least the hope, that a tone would have been given to public feeling different from what is expressed in the spirit of these petitions. When a committee, on its responsibility to the House, recommends; when the House, on its responsibility to the nation, adopts a system which is believed to be called for by the public exigencies, it is hoped that it is not expecting too much from those who complain that they will view them as the acts, not of an individual, but of a public body of high trust, whose motives ought not to be questioned—at least not without even the color of truth; whose conduct, motives, public and recorded acts, should not be misrepresented; that it may be held responsible for its own conduct only, not for what exists not but in the minds of those who create, then so feelingly deprecate, their imaginary grievances; and that those who avail themselves of the right of petition should use no language which is not respectful, and make no imputations which are not true. If, with the means which this House has adopted to diffuse information on all interesting subjects, the measures which it proposes will not be examined or understood by those whom they affect, or, if understood, are misrepresented, the committee can recognize no right which they can thus have to publicly, and on its own records, arraign this House for what they are pleased to call schemes, projects, and state machinery; to charge a committee with being the enemies of foreign commerce, and the design to assail, in the most vital manner, and eventually to destroy it, by proposing and urging the abolition of drawbacks; a charge not only not supported, but contradicted by the bills, the progress of which, one of the petitions says, has been witnessed with much concern.

It is our duty to listen to the voice of the people; to not only adopt such measures as may promote their welfare, but to abstain from such as impair it; but they owe a duty to us, not to impute what was not proposed—not to charge us with what was not attempted, but most solemnly disclaimed and disavowed.

So far as the petitions referred to the committee relate to matters which have been, or may be, reported on by them, they will deem it a duty to bestow on them their most respectful and serious attention; but, so far as these petitions impute to this House, or its committee, a scheme, which was developed and nearly matured at the last session of Congress, a part of which was designed to repeal the law of debenture, abolish drawbacks, and destroy the foreign commerce of the country, the committee owe it to themselves and the House to express their strong disapprobation of conduct which, they hope, has been hitherto without a precedent.

They therefore recommend the adoption of the following resolution:

*Resolved*, That the Committee of Manufactures be discharged from the further consideration of so much of the petitions referred to them as relates to the abolition of drawbacks.

16th CONGRESS.]

No. 599.

[2d SESSION.

STATE OF THE FINANCES.

COMMUNICATED TO THE SENATE, ON THE 5TH OF DECEMBER, 1820.

In obedience to the direction of the "Act supplementary to the act to establish the Treasury Department," the Secretary of the Treasury respectfully submits the following report:

I. OF THE REVENUE.

That the nett revenue arising from imports and tonnage, internal duties, direct tax, public lands, postage, and other incidental receipts, during the year 1817, amounted to - - - \$24,365,227 34

	viz:		
Customs, (see statement A.)	-	-	\$17,524,775 15
Internal duties,	-	-	2,676,882 77
Direct tax,	-	-	1,833,737 04
Public lands, exclusive of Mississippi stock,	-	-	2,015,977 00
Postage, and other incidental receipts,	-	-	313,855 83

That which accrued from the same sources during the year 1818 amounted to - - - 26,095,200 65

	viz:		
Customs, (see statement A.)	-	-	\$21,828,451 48
Arrears of internal duties,	-	-	947,946 33
Arrears of direct tax,	-	-	263,926 01
Public lands, exclusive of Mississippi stock,	-	-	2,464,527 90
Postage, dividends on bank stock, and other incidental receipts,	-	-	590,348 93

And that which accrued from the same sources during the year 1819 amounted to	-	\$21,435,700 69
viz:		
Customs, (see statement A,) -	-	\$17,116,702 96
Arrears of internal duties, (see statement B,) -	-	227,444 01
Arrears of direct tax, (see statement B,) -	-	80,850 61
Public lands, exclusive of Mississippi stock, -	-	3,274,422 78
Postage, and other incidental receipts, -	-	61,280 33
First instalment from the Bank of the United States, and dividend on the stock in that bank, -	-	675,000 00

It is ascertained that the gross amount of duties on merchandise and tonnage, which accrued during the first three quarters of the present year, exceeds \$13,340,000. And the sales of public lands, during the first two quarters of the year, exceed \$1,240,000.

The payments into the Treasury, during the first three quarters of the present year, are estimated to amount to	-	\$16,819,637 49
viz:		
Customs, -	-	\$12,378,513 12
Public lands, exclusive of Mississippi stock, -	-	1,124,645 32
Arrears of internal duties, -	-	}
Arrears of direct tax, -	-	104,769 20
Incidental receipts, -	-	579,749 14
Moneys received from loans, -	-	2,545,431 47
Repayments, -	-	86,529 24

And the payments into the Treasury, during the fourth quarter of the present year, from the same sources, are estimated at

-	-	3,430,000 00
Making the total amount estimated to be received into the Treasury during the year 1820,	-	20,249,637 49
Which, added to the balance in the Treasury on the 1st day of January last, amounting to	-	2,076,607 14

Makes the aggregate amount of

-	-	22,326,244 63
The application of this sum for the year 1820 is estimated as follows, viz:		
To the 30th of September the payments have amounted to	-	\$16,908,413 80

viz:		
Civil, diplomatic, and miscellaneous expenses, -	-	\$2,078,573 25
Military service, including fortifications, ordnance, Indian Department, revolutionary and military pensions, arming the militia, and arrearages prior to the 1st of January, 1817, -	-	6,043,068 00
Naval service, including the permanent appropriation for the increase of the navy, -	-	2,946,762 00
Public debt, including \$1,142,879 55 for the redemption of the Mississippi certificates, -	-	5,840,010 55

During the fourth quarter it is estimated that the payments will amount to

-	-	8,056,000 00
viz:		
Civil, diplomatic, and miscellaneous expenses, -	-	\$450,000 00
Military service, -	-	1,900,000 00
Naval service, -	-	806,000 00
Public debt to the 1st of January, 1821, -	-	4,900,000 00

Making the aggregate amount of

-	-	24,964,413 80
And leaving on the 1st of January, 1821, a balance against the Treasury estimated at	-	\$2,638,169 17

## II. OF THE PUBLIC DEBT.

The funded debt which was contracted before the year 1812, and which was unredeemed on the 1st of October, 1819, as appears by statement No. 1, amounted to	-	\$23,668,254 71
And that contracted subsequent to the 1st day of January, 1812, and unredeemed on the 1st day of October, 1819, as appears by the same statement, amounted to	-	68,060,336 29

Making the aggregate amount of

-	-	91,728,591 00
Which sum agrees with the amount as stated in the last annual report as unredeemed on the 1st day of October, 1819, excepting the sum of \$63 49, which was then short estimated, and which has since been corrected by actual settlement.		

In the fourth quarter of 1819, there was added to the above sum, for Treasury notes brought into the Treasury and cancelled, the following sums, viz:

In six per cent. stock, -	-	\$4,152 18
In seven per cent. stock -	-	10,525 00
	-	14,677 18

Making

-	-	91,743,268 18
From which deduct Louisiana six per cent. stock reimbursed on the 21st of October, 1819, -	-	\$2,601,871 14
And deferred stock reimbursed between the 1st of October, 1819, and 1st of January, 1820, -	-	242,063 47
	-	2,843,934 61

Making the public debt which was unredeemed on the 1st day of January, 1820, as per statement No. 2, amount to

-	-	88,899,333 57
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From the 1st of January to the 30th of September, inclusive, there was, by funding Treasury notes and issuing three per cent. stock, for interest on the old registered debt, added to the public debt, as appears by statement No. 3, the amount of -	\$84,550 19	
And by the loan authorized per act of May 15, 1820, -	2,545,431 47	
	<u>2,579,981 66</u>	
Making - - - - -		91,479,315 23
From which deduct the amount of stock purchased during that period, as per statement No. 3, -	\$40 34	
And the estimated reimbursement of deferred stock, -	253,752 78	
	<u>253,793 12</u>	
Making, on the 1st of October, 1820, as appears by statement No. 3, the sum of -		91,225,522 11
To which add, in the fourth quarter of 1820, on account of the loan of the 15th of May of the same year, -		454,567 66
Making - - - - -		<u>91,680,089 77</u>
There will be reimbursed of the principal of the deferred stock on the 1st of January, 1821, -	\$249,444 16	
Since the 30th of September last, the residue of the Louisiana stock has become redeemable, amounting to -	2,216,408 78	
		<u>2,465,852 94</u>
Which, if discharged before the 1st day of January, 1821, will leave of the public debt unredeemed on that day, as estimated, -		<u>\$89,214,236 38</u>
The Treasury notes yet in circulation are estimated, as appears by statement No. 4, at		<u>\$27,656 00</u>
The whole of the awards made by the commissioners appointed under the several acts of Congress for the indemnification of certain claimants of public lands, as appears by statement No. 6, [not communicated to Congress,] amounted to -		\$4,282,151 12
Of which there has been received at the General Land Office -	\$2,439,308 31	
And there was paid at the Treasury 66 per cent. on \$1,731,635 69, -	1,142,879 55	
		<u>3,582,187 86</u>
Leaving outstanding on the 30th September, 1820, -		<u>\$699,963 26</u>

### 3. Of the estimates of the public revenue, and expenditures for the year 1821.

In forming an estimate of the receipts into the Treasury for the year 1821, the amount of revenue bonds outstanding on the 30th day of September last, the sum due for public land, the ability and disposition of the community to purchase, and especially the quantity and quality of the land intended to be exposed at public auction in the course of the year, present the data upon which the calculations must be made. As a portion of the duties which accrue in the fourth quarter of the present year, and in the first and second quarters of the next, form a part of the receipts into the Treasury for the latter year, the amount received will exceed or fall short of the estimate by the difference between the duties which actually accrue in those quarters, and are payable within the year, and the amount at which they had been estimated.

The receipts into the Treasury may also considerably exceed or fall short of the sum estimated, in consequence of the issue of a greater or less amount of debentures payable during the year 1821 than had been estimated.

The degree of punctuality with which the revenue bonds are discharged, upon which the estimate is formed, must necessarily affect the amount that will be received into the Treasury.

If the accruing revenue of the present and two succeeding quarters should exceed that of the corresponding quarters of the present and last years; if the amount of the debentures which may be issued and made payable, so as to affect the receipts of the year, should be less than that of preceding years since the peace, compared with the gross amount of duties secured within those years, respectively; and if greater punctuality in the payment of the revenue bonds now outstanding should be observed than during the last-mentioned period, the receipts from the customs will exceed the estimates now presented; and they will fall short of it should all these contingencies be unfavorable, as has been the case during the present year.

The revenue bonds outstanding on the 30th of September last are estimated at \$18,770,000. Of this sum \$3,130,000 are in suit, of which about \$1,250,000 will not be collected on account of the insolvency of the debtors; leaving the amount of bonds outstanding, upon which collections are to be made, estimated at \$17,520,000. The amount of duties secured during the first, second, and third quarters of the year 1820, is estimated at \$13,350,000; and that of the whole year may be estimated at \$16,500,000. The amount of debentures outstanding on the 30th of September last, and payable during the year 1821, is estimated at \$1,162,114 16, which is subject to be increased by the amount issued in the present quarter, and during the whole of the ensuing year, chargeable upon the revenue of that year. The average annual amount of debentures, bounties, and allowances, and expenses of collection chargeable upon the revenue, has been ascertained to be nearly equal to fifteen per cent. of the average annual amount of the duties upon imports and tonnage which accrued from the year 1815 to the year 1819, inclusive.

If this proportion be applied to the revenue bonds outstanding on the 30th of September last; and if the receipts from the tonnage of vessels, and upon duties secured during the present and the two succeeding quarters, are assumed to be equal to any deficiency resulting from the want of punctuality in the discharge of the outstanding bonds, the receipts into the Treasury for the year 1821, from this source of revenue, may be estimated at \$14,000,000.

The receipts into the Treasury from the public land, during the first three quarters of the present year, are estimated at \$1,124,645 32, and those of the entire year will probably not much exceed \$1,600,000.

The receipts from that source, during the year 1821, will probably not exceed those of the present year, if no incentive to greater punctuality, or inducement to make prompt payment, should be presented to the public debtor in the course of the present session of Congress.

The balances of internal duties and direct tax, still outstanding, are so considerable as to justify an estimate of some extent in calculating the receipts of the ensuing year, if the difficulty of enforcing payment in those States where the largest amount is due were not known to be great. Under these circumstances, the receipts from that source, for the ensuing year, are estimated at \$100,000.

According to the foregoing data, the receipts into the Treasury for the ensuing year may be estimated as follows: viz:

Customs, - - - - -	\$14,000,000
Public lands, exclusive of Mississippi stock, - - - - -	1,600,000
Arrears of internal duties, direct tax, and incidental receipts, - - - - -	100,000
Third instalment from the Bank of the United States, - - - - -	500,000
Bank dividends which will accrue during the year, estimated at 5 per cent., - - - - -	350,000
Making the aggregate amount of - - - - -	<u>\$16,550,000</u>

The appropriations for the same period are estimated as follows, viz:

1st. Civil, diplomatic, and miscellaneous, - - - - -	\$1,769,850 04
2d. Military Department, including fortifications, ordnance, Indian Department, military pensions, and arrearages prior to the 1st of January, 1817, - - - - -	4,585,352 61
3d. Naval Department, - - - - -	2,420,594 56
Making an aggregate of - - - - -	<u>\$8,775,797 21</u>

But, to determine the amount of the charge upon the Treasury for the service of that year, the following additions must be made, viz:

1st. Civil, diplomatic, and miscellaneous, the sum of \$1,500,000; being an amount of appropriations for the present and preceding years unexpended, and which may be expended during the year 1821; and the sum of \$5,477,777 76, payable on account of the interest and reimbursement of the principal of the public debt during that year.

2d. The unexpended balances of appropriations for the War Department, under the different heads already enumerated, and which have been deducted from the estimates, or not included in them, (as in the case of revolutionary pensions, because the balance of that appropriation is estimated to be equal to the expenditure on that object during the ensuing year,) amounting, together, to \$2,507,267 63; the annual appropriation of \$200,000 for arming the militia; and the Indian annuities, not embraced by the estimates, amounting to \$152,575.

3d. The annual appropriation of \$1,000,000, for the gradual increase of the navy, which will expire in the year 1823; and an unexpended balance on the same account, which may be expended in 1821, of \$1,750,000.

According to the foregoing data, the expenditure of the year 1821, and which is chargeable upon the Treasury during that year, may be estimated as follows, viz:

1st. Civil, diplomatic, and miscellaneous, - - - - -	\$3,269,850 04
2d. Public debt, - - - - -	5,477,777 76
3d. Military Department, including fortifications, ordnance, Indian Department, military and revolutionary pensions, arrearages prior to the 1st of January, 1817, and arming the militia, and Indian annuities, - - - - -	7,445,195 24
4th. Navy Department, including the sum of \$1,000,000 for the gradual increase of the navy, - - - - -	5,170,594 56

Making an aggregate charge upon the Treasury, for the year 1821, of - - - - -	\$21,363,417 60
To which add the balance against the Treasury on the 1st of January, 1821, - - - - -	2,638,169 17
Making - - - - -	<u>\$24,001,586 77</u>

leaving a balance of \$7,451,586 77 beyond the estimated means, for which provision must be made. [This balance is reduced by a subsequent estimate. See No. 605.]

To determine whether a deficiency to this or any other amount will occur in succeeding years, is extremely difficult. The data furnished by the fiscal operations of the Government since the peace must be principally relied upon in making the calculations necessary to arrive at any general result upon this subject.

It has been ascertained that the nett revenue which has accrued from imports and tonnage from the year 1815 to 1819, inclusive, has amounted to \$120,260,052 46. If this be divided by the number of years in which it accrued, the result will be an average annual revenue of \$24,052,000. But the revenue which accrued in 1815 greatly exceeded not only that of any year previous to the war, but that of any year since that epoch. It is also admitted that the quantity of produce on hand, at the close of the war, especially of cotton and tobacco, considerably exceeded the amount of the crop of those articles made during the preceding year. The ability of the community, therefore, to purchase an increased amount of foreign articles in the year 1815 exceeded, in a corresponding degree, that of subsequent years. It has also been ascertained that the importation of foreign articles during the present year has been considerably less than in any year since the peace. To form an estimate of the average annual revenue which may accrue from imports and tonnage during the next four years, that will approximate towards accuracy, it will be necessary to embrace in the calculation the revenue which accrued from the year 1814 to 1819, inclusive, amounting to \$124,510,414 05, and that which shall have accrued in the year 1820, estimated at \$14,000,000, making the aggregate sum of \$138,510,414 05, which gives the sum of \$19,787,202 as the average annual revenue for those seven years.

Other views, derived from the fiscal operations of the Government, will be found to accord with this result. The average product of the duties upon imports and tonnage, which accrued from the year 1801 to 1807, inclusive, may be stated at \$13,640,000; and that which accrued from the former period to 1813, inclusive, amounted to the annual sum of \$11,570,000. The increase of population in the United States has been estimated at thirty-four per cent. in ten years; if the increase of consumption has corresponded with that of population, the revenue of the year 1820, according to the result furnished by the first seven years, would exceed \$20,000,000, and would fall but little short of \$17,000,000 according to the data furnished by the whole period. During the former period, the principal States of Europe were involved in wars; which not only gave to our shipping the principal part of the carrying trade, but created an unusual demand for every article of exportation, and greatly enhanced their value.

Any estimate founded upon the average revenue of those years, the duties upon imports remaining the same, would, most probably, not be realized; but as these duties were considerably increased in 1816, the objections to such an estimate are, in some degree, diminished. From the year 1808 to 1813, inclusive, the United States were engaged in a state of commercial or actual warfare. The disadvantages to which their commerce was subjected by that warfare more than counterbalanced the peculiar advantages it enjoyed in the seven years immediately preceding. An estimate for the next four years, founded upon an average of the whole term, would more probably fall short of than exceed the sum which would be received into the Treasury, notwithstanding the duties were higher during two years of that term than at present.

In the investigation of a subject of such complexity, affecting so deeply the interest of the community, every fact and circumstance connected with it ought to be considered. Since the year 1807 new interests have arisen, which claim a prominent place in this consideration. From time immemorial, household manufactures have existed in every part of the United States. The mechanical arts, (those branches of manufacture without which society, even in a very imperfect state of civilization, could not exist,) though differing in some degree from those properly denominated household, have long existed in the United States. Since the year 1807, those branches of manufacture have been greatly extended and improved. Others have been established, and a large amount of capital has been invested in manufacturing establishments, which promise to furnish, in a short time, an ample supply of cotton and woollen manufactures, and most of those of iron, glass, and various other articles of great value.

As commerce has been properly defined to be an exchange of equivalent value, it is probable that by the failure on our part to receive from foreign nations the accustomed supply of those articles which can now be produced in our domestic establishments, the articles which they have been accustomed to receive from us will lose something of the value which they would otherwise have commanded, until new channels of intercourse shall be discovered, and different articles of merchandise shall be substituted for those formerly received.

The capacity of a nation to consume foreign articles depends upon the value of its exports, and not upon its ability to furnish every article of primary or secondary necessity. The precious metals are never imported into any country when commodities which will command a profit can be obtained for importation. Giving full weight to the fact that cotton, woollen, iron, and various other articles which are now furnished by our domestic establishments, will be hereafter received from foreign nations only to a small amount, \$17,000,000 of revenue may be assumed as the minimum, and \$20,000,000 as the maximum, which will be annually received from imports and tonnage during the next four years. The decrease which has occurred in the revenue in the last and present years furnishes no ground to distrust the correctness of the foregoing conclusion. The customs produced, in 1815, a nett revenue of \$36,306,022 51; in 1816, \$27,484,100 36; and in 1817, \$17,524,775 15. This last year was considered, at the time, as the period of greatest reaction. Accordingly, in 1818 the nett revenue from the customs amounted to \$21,828,451 48.

The multiplication of banks, the state of the currency, and the high price which all exportable articles commanded until the end of 1818, strongly invited to extravagance of every kind, and particularly in the consumption of foreign merchandise. The resources of individuals had been, by these seductions, in a great degree anticipated during the first years which succeeded the peace. The sudden reduction in the value of all exportable articles which occurred about the commencement of the year 1819, not only prevented in a great degree further purchases, but rendered the discharge of engagements previously contracted impracticable. The pressure thus produced upon the community reacted upon the venders of every species of merchandise, whether foreign or domestic, who, without thoroughly investigating the cause of their distress, have sought for relief in measures calculated rather to aggravate than alleviate the public embarrassment.

The issue and payment of a larger amount of debentures in the present year in proportion to the exportations of the last, the increased amount of specie and diminished amount of foreign merchandise imported during the present year, and the ready sale of foreign and domestic articles now in the market, show that the importation of foreign goods is upon the eve of being regulated by the demand for them for consumption.

It has been stated that the receipts from the public land during the year 1821 cannot be estimated at more than \$1,600,000, unless some greater incentive to punctuality or inducement to make prompt payments should be offered by the measures which may be adopted in the course of the present session of Congress. The act of the 24th of April last, which abolished credit on all purchases of land, and reduced the minimum price from 200 to 125 cents per acre, furnishes, it is respectfully conceived, equitable ground for legislative interference in favor of purchasers under the ancient system. By that system, the price could be reduced, to 164 cents per acre by prompt payment. If the act abolishing credit had fixed the minimum price at 164 cents instead of 125 cents, no equitable ground for legislative interference would exist. It is not contended that the vender of an article, under ordinary circumstances, does an injury to a purchaser by subsequently selling the same article to others at a lower rate. But if he has in his possession such a quantity of the article sold as to enable him for an indefinite time to determine the price of the article, he affects the interest of every previous purchaser by such reduction, who may be constrained, from any cause whatever, to sell that article. The extent of the national domain will, for ages, enable the Government to determine the price of unimproved land similarly situated. It is admitted that the Government has been induced to adopt this measure by the most grave considerations. The most prominent of these was the necessity of preventing the further increase of a debt, then about \$22,000,000, strongly affecting the interests and feelings of a great number of citizens. If its increase was an object of deep solicitude, its diminution, by an act of grace, founded upon equitable principles, will be in strict accordance with the motives in which that measure originated. Difficulties may occur in adjusting the details of such a measure, unless it be presented as a simple act of grace. Under this point of view, it should be confined in its operations to the debtors of the Government for public lands, and should affect them only to the extent of the debts which they may respectively owe.

During the excessive circulation of bank notes not convertible into specie, and to which the Government, from necessity, for some time gave currency, and the high price which every description of domestic produce commanded, large quantities of public land were sold at public auction at prices greatly beyond their real value. In many instances, the first payment which the Government has received could not be obtained by the purchaser, even if he were able to convey the land in fee-simple. The propriety of legislative interference to change the relation between debtor and creditor for the benefit of either may well be questioned. Circumstances, however, may arise, which will influence an upright and benevolent creditor to relax his demands, and to grant relief to his debtor voluntarily, which he might resist as an act of power. Such is respectfully conceived to be the situation of the Government in relation to the purchasers of public lands, who, in a moment of infatuation, have engaged to pay for a portion of the national domain a sum greatly beyond its value, and which never will be paid.

In all cases of this kind, the forfeiture of the sum already advanced will inevitably occur, if relief to some extent be not granted.

In conformity with the foregoing views, the following propositions for the relief of the purchasers of public lands, and for the purpose of increasing the payments into the Treasury in the ensuing year, are respectfully submitted, viz:

1st. That every purchaser of public land be permitted, on or before the 30th of September next, to abandon any legal subdivision of his purchase, and that the payments made upon the part abandoned be applied to the discharge of the instalments due upon the remainder; the right to abandon in no case to involve any repayment by the Government to any purchaser. In all cases the part retained to be in the most compact form that the situation of the whole quantity purchased will permit.

2d. The difference between the former and present minimum price for cash payments being equal to 23.78 per cent. on the former, it is respectfully proposed, that on payment of the whole purchase money for any tract of land on or before the 30th day of September next, a deduction of 25 per cent. shall be made, and that any interest which may have accrued to the United States in such cases shall be remitted. An act of greater liberality, and which would still further increase the receipts into the Treasury during the next year, would be to allow a deduction of 37½ per cent. on all such payments, which is equal to the difference between 200 and 125 cents.

3d. That all sums which may be due by purchasers of public lands, who shall not avail themselves of the preceding conditions, shall be payable in ten equal annual instalments, without interest, provided that such payments shall be punctually made upon the several days in each successive year upon which the purchases were respectively made. Any failure in making such payment to revive the original terms and conditions of sale.

If these or analogous provisions should be adopted, the payments from the public land, during the year 1821, will be greatly increased; the debt due on that account greatly diminished; and the revenue resulting from that source acquire, in future years, a more uniform character.

If, then, it be assumed that the revenue which will accrue from the customs will be equal to the mean sum between seventeen and twenty millions of dollars, the annual revenue for the four succeeding years may be estimated as follows, viz:

Customs,	-	-	-	-	-	\$18,500,000
Public lands,	-	-	-	-	-	2,500,000
Bank dividends at six per cent.,	-	-	-	-	-	420,000
Incidental receipts,	-	-	-	-	-	80,000
Making an aggregate amount of						<u>\$21,500,000</u>

But if the annual receipts from the customs shall be estimated for the next four years at the average sum of \$17,000,000, the annual revenue for that period will be equal to \$20,000,000.

The annual expenditure for the same period, may be estimated as follows, viz:

Civil, diplomatic, and miscellaneous,	-	-	-	-	-	\$2,000,000
Public debt,	-	-	-	-	-	5,477,000
War Department, including fortifications, ordnance, Indian Department, military and revolutionary pensions, arming the militia, and arrearages prior to the 1st of January, 1817,	-	-	-	-	-	5,850,000
Naval Department, including \$1,000,000 for the permanent increase of the navy,	-	-	-	-	-	3,420,000
Making the aggregate amount of						<u>\$16,747,000</u>

The balance of the sinking fund, after paying the interest of the funded debt, and providing for the annual reimbursement of the six per cent. deferred stock, has not, in this estimate, been considered as a charge upon the Treasury before the year 1825, as the price of the public stocks precludes the possibility of purchase within the rates prescribed by law.

This estimate is below that which is required for the year 1821, but it is believed to be less than the annual expenditure which will be required for the next four years. According to this estimate, the means will exceed the indispensable expenditure, during that period, by \$3,253,000.

After the year 1823, the annual expenditure upon the navy will be diminished by \$1,000,000. The expenditure of the Government after that year, including the entire appropriation for the public debt, is estimated as follows, viz:

Civil, diplomatic, and miscellaneous,	-	-	-	-	-	\$2,000,000
Public debt,	-	-	-	-	-	10,000,000
Military Department, including fortifications, ordnance, Indian Department, military and revolutionary pensions, arming the militia, and arrearages prior to the 1st of January, 1817,	-	-	-	-	-	5,850,000
Naval Department,	-	-	-	-	-	2,420,000
Making the aggregate amount of						<u>\$20,270,000</u>

which, after the year 1824, would leave an annual deficit of \$270,000.

If this sum should not be met by the annual increase of revenue, resulting from the increase of population during those and succeeding years, and the increased consumption of foreign articles resulting therefrom, it may be supplied by a corresponding reduction in those items of expenditure which depend absolutely upon the will of the Legislature, unconnected with the existing laws regulating the permanent expenditure.

It is therefore respectfully submitted, that it is inexpedient to resort, at this time, to the imposition of additional taxes upon the community. The condition of the currency in several of the States of the Union furnishes strong inducements to abstain from additional taxation at this time. The obligation of the Government to receive the notes of the Bank of the United States, without reference to the place where they are payable, has given to them their universal currency. All notes issued south and west of Washington have, in consequence of the state of exchange between those places and the commercial cities to the east of this place, centred in those cities. The Bank has, consequently, found itself constrained to direct those branches to refuse to issue their notes, even upon a deposit of specie. The effect of these causes combined has been the exclusion from circulation, in all the States west and south of the seat of Government, of the notes of the Bank of the United States and its offices. In several of those States there is no sound paper circulation. To resort to internal taxation, under such circumstances, would be to require of the citizens of those States what it will be impossible for them to perform. Wherever paper circulates as money, which is not convertible into specie, it circulates to the exclusion of specie and of paper which is convertible into gold and silver coin. In all such places, the payment of direct or internal taxes in specie, or in the notes of the Bank of the United States, will be impracticable. Preliminary to a resort to internal taxation of any kind, the charter of the Bank of the United States ought to be amended so as to make the bills of all the offices of the bank, except that at the seat of Government, receivable only in the States where they are made payable, and in the States and Territories where no office is established. The effect of this modification would be to make the notes of the offices of the Bank of the United States, except the office in this District, a local currency, which

will enter and continue in the local circulation of the States in which they are issued. The notes thus issued will render the local circulation of all the States sound, and furnish to the citizens the means of discharging their contributions to the Government. This measure will also place the State institutions to the south and west of this city in a more eligible situation in relation to the offices of the Bank of the United States, by enabling them to adjust their accounts with these offices by the exchange of notes, instead of liquidating their balances by the payment of specie. Should it, however, be judged expedient by the Legislature to lay additional burdens upon the people, for the purpose of meeting the existing or any probable future deficiency, it is respectfully submitted that the importation of foreign spirits be prohibited, and that a duty upon domestic spirits, equal to the amount of that now collected upon foreign spirits, and to such deficiency, be imposed on the distillation and sale of domestic spirits. In any event, a resort to loans to the extent of the deficiency of the year 1821 will be indispensable.

Of the sum of \$3,000,000, authorized by the act of the 15th May last to be raised by loan, \$2,000,000 have been obtained at a premium of two per cent., upon stock bearing interest at the rate of six per cent. per annum, redeemable at the will of the Government, and \$1,000,000 at par, upon stock bearing interest at the rate of five per cent. per annum, redeemable at any time after the 1st day of January, 1832. There is no just reason to doubt that any sum which may be necessary to be raised by loan, can be obtained upon terms not less favorable; but, as it is probable that the surplus of the revenue, after satisfying all demands upon the Treasury authorized by existing laws, during the years 1822, 1823, and 1824, will be equal to the redemption of any debt which may be contracted in 1821, it is respectfully submitted that the President of the United States be authorized to borrow from the Bank of the United States, or from other banks or individuals, the sum which may be necessary for the service of that year, at par, and at a rate of interest not exceeding six per cent. per annum, redeemable at the will of the Government.

All which is respectfully submitted.

WM. H. CRAWFORD.

TREASURY DEPARTMENT, December 1, 1820.

[NOTE.—For the correction of errors in the preceding report, see No. 605.]

A.

A statement showing the amount of duties which accrued on merchandise, tonnage, passports, and clearances; of debentures issued on the exportation of foreign merchandise; of payments for bounties and allowances; and of expenses of collection, during the years 1817, 1818, and 1819.

Years.	Duties on			Debentures issued.	Bounties and allowances.	Gross revenue.	Expenses of collection.	Nett revenue.
	Merchandise.	Tonnage.	Passp'ts. &c.					
	Dollars.	Dollars.	Dollars.	Dollars.	Dollars.	Dollars.	Dollars.	Dollars.
1817	21,995,642 12	323,005 45	12,608	3,937,323 35	124,346 41	18,269,585 81	744,810 66	17,524,775 15
1818	25,798,490 79	260,878 81	14,030	3,343,938 08	154,587 89	22,574,873 63	746,423 15	21,828,451 48
1819	21,228,683 28	131,217 51	8,640	3,301,812 42	167,100 01	17,899,628 36	782,925 40	17,116,702 96

A statement showing the amount of American and foreign tonnage employed in foreign trade during the years 1817, 1818, and 1819, as taken from the records of the Treasury.

Years.	American tonnage in foreign trade.	Foreign tonnage in foreign trade.	Total amount of tonnage.	Proportion of foreign tonnage to the whole am't of tonnage employed in the foreign trade of the U. States.
	Tons.	Tons.	Tons.	Tons.
1817,	780,136	212,420	992,556	24.4 to 100
1818,	755,101	161,413	916,514	17.6 to 100
1819,	783,579	85,554	869,133	9.8 to 100

## A a.

A statement exhibiting the value and quantities, respectively, of merchandise on which duties actually accrued during the year 1819, (consisting of the difference between articles paying duty imported, and those entitled to drawback re-exported;) and also of the nett revenue which accrued that year from duties on merchandise, tonnage, passports, and clearances.

Merchandise paying duties ad valorem.	Dollars.	Dollars.
1,679,284 dollars, at 7½ per cent., - - - - -	125,946 28	
13,971,593 dollars, at 15 per cent., - - - - -	2,095,738 95	
5,979,736 dollars, at 20 per cent., - - - - -	1,195,947 23	
16,355,698 dollars, at 25 per cent., - - - - -	4,088,924 43	
11,215 dollars, at 27½ per cent., - - - - -	3,084 12	
1,882,399 dollars, at 30 per cent., - - - - -	564,719 79	
5,542 dollars, at 32½ per cent., - - - - -	1,801 05	
<u>39,885,467</u> dollars.		8,076,161 85
1. Wines, 1,255,266 gallons, at 40.37 cents average, - - - - -	506,836 60	
2. Spirits, 4,477,628 gallons, at 43.75 cents average, - - - - -	1,959,125 12	
Molasses, 11,910,729 gallons, at 5 cents average, - - - - -	595,536 45	
3. Teas, 5,480,884 gallons, at 31.70 cents average, - - - - -	1,737,450 09	
Coffee, 20,825,869 pounds, at 5 cents average, - - - - -	1,041,293 45	
4. Sugar, 71,665,401 pounds, at 3.04 cents average, - - - - -	2,181,703 29	
5. Salt, 2,975,862 bushels, at 20 cents average, - - - - -	595,172 40	
6. All other articles, - - - - -	1,014,621 29	
		9,631,738 69
Deduct duties refunded, after deducting therefrom duties on merchandise, the particulars of which could not be ascertained, and difference in calculation, - - - - -	-	17,707,900 54
		112,992 25
		17,594,908 29
2½ per cent. retained on drawback, - - - - -	92,711 77	
Extra duty of 10 per cent. on merchandise imported in foreign vessels, - - - - -	50,505 22	
Interest and storage, - - - - -	21,645 57	
		164,862 56
Nett amount of duties on merchandise, - - - - -	-	17,759,770 85
Duties on tonnage, - - - - -	109,782 95	
Light money, - - - - -	21,434 56	
		131,217 51
Passports and clearances, - - - - -	-	8,640 00
Gross revenue, - - - - -	-	17,899,628 36
Deduct expenses of collection, - - - - -	-	782,925 40
Nett revenue, (per statement A.,) - - - - -	-	17,116,702 96

## Explanatory statements and notes.

1. Wines—Madeira, - - - - -	188,267 gallons, at 100 cents,	\$188,267 00
Burgundy, Champagne, &c., - - - - -	5,797 " 100 "	5,797 00
Claret in bottles, - - - - -	21,761 " 70 "	15,232 70
Claret in bottles, - - - - -	23,503 " 30 "	7,050 90
Sherry and St. Lucar, &c., - - - - -	21,468 " 60 "	12,880 80
Lisbon, Oporto, &c., - - - - -	128,494 " 50 "	64,247 00
Teneriffe, Fayal, &c., - - - - -	278,318 " 40 "	111,327 20
All other, - - - - -	138,853 " 25 "	34,713 25
All other, - - - - -	448,805 " 15 "	67,320 75
	<u>1,255,266</u>	<u>\$506,836 60</u>
2. Spirits—Grain, 1st proof, - - - - -	483,032 gallons, at 42 cents,	\$202,873 44
2d " - - - - -	42,377 " 45 "	19,066 05
4th " - - - - -	5,714 " 52 "	2,971 28
5th " - - - - -	5,907 " 60 "	3,544 20
Other, 1st and 2d proof, - - - - -	644,685 " 38 "	244,980 30
3d proof, - - - - -	1,623,434 " 42 "	681,842 28
4th " - - - - -	1,663,986 " 48 "	798,713 28
5th " - - - - -	6,237 " 57 "	3,555 09
Above 5th " - - - - -	2,256 " 70 "	1,579 20
	<u>4,477,628</u>	<u>\$1,959,125 12</u>
3. Teas—Bohea, - - - - -	261,700 pounds, at 12 cents,	\$31,404 00
Souchong, - - - - -	1,382,633 " 25 "	345,658 25
Imperial, - - - - -	235,089 " 50 "	117,544 50
Hyson and young hyson, - - - - -	1,958,067 " 40 "	783,226 80
Hyson skin and other green, - - - - -	1,646,231 " 28 "	460,944 68
	<u>5,480,884</u>	<u>1,738,778 23</u>
Deduct excess of exportation over importation—Hyson, - - - - -	2,836 " 56 "	1,588 16
	<u>5,480,884</u>	<u>1,737,190 07</u>
Add extra duty on teas imported from other places than China, - - - - -	-	260 02
		<u>\$1,737,450 09</u>



## Explanatory statements and notes—continued.

4. Sugar—Brown,	-	-	-	-	68,491,275 pounds, at 3 cents,	\$2,054,738 25
White,	-	-	-	-	3,174,126 " 4 "	126,965 04
					<u>71,665,401</u>	<u>\$2,181,703 29</u>
5. Salt—Imported,	-	-	-	-	3,823,410 bushels, at 20 cents,	\$764,662 00
Exported,	-	-	-	-	12,048	
Bounties and allowances reduced into bushels,	-	-	-	-	835,500	
					847,548 " 20 "	169,509 60
					<u>2,975,862</u>	<u>\$595,172 40</u>

6. All other articles.						Quantity.	Rate of duty.	Duty.
							Cents.	Dollars.
Duck, Russia,	-	-	-	-	pieces,	15,531	200	31,062 00
Ravens,	-	-	-	-	"	13,051	125	16,313 75
Holland,	-	-	-	-	"	1,555	250	3,887 50
Sheeting, brown Russia,	-	-	-	-	"	3,861	160	6,177 60
white do	-	-	-	-	"	175	250	437 50
Beer, ale, and porter, in bottles,	-	-	-	-	gallons,	136,671	15	20,500 65
in casks,	-	-	-	-	"	15,552	10	1,555 20
Oil, spermaceti,	-	-	-	-	"	3	25	75
whale, and other fish,	-	-	-	-	"	1,114	15	167 10
olive,	-	-	-	-	"	16,796	25	4,199 00
Cocoa,	-	-	-	-	lbs.	643,315	2	12,866 30
Chocolate,	-	-	-	-	"	4,053	3	121 59
Sugar, candy,	-	-	-	-	"	3,206	12	384 72
loaf	-	-	-	-	"	2,082	12	249 84
other refined, and lump,	-	-	-	-	"	956	10	95 60
Almonds,	-	-	-	-	"	634,561	3	19,036 83
Fruits, currants,	-	-	-	-	"	167,488	3	5,024 64
prunes and plums,	-	-	-	-	"	323,401	3	9,702 03
figs,	-	-	-	-	"	319,671	3	9,590 13
raisins, muscatel,	-	-	-	-	"	912,358	3	27,370 74
other,	-	-	-	-	"	1,625,448	2	32,508 96
Candles, tallow,	-	-	-	-	"	4,186	3	125 58
wax or spermaceti,	-	-	-	-	"	441	6	26 46
Cheese,	-	-	-	-	"	79,423	9	7,148 07
Soap,	-	-	-	-	"	144,888	3	4,346 64
Tallow,	-	-	-	-	"	362,368	1	3,623 68
Spice, mace,	-	-	-	-	"	7,232	100	7,232 00
nutmegs,	-	-	-	-	"	30,516	60	18,309 60
cinnamon,	-	-	-	-	"	4,338	25	1,084 50
cloves,	-	-	-	-	"	21,907	25	5,476 75
pepper,	-	-	-	-	"	591,442	8	47,315 36
pimento,	-	-	-	-	"	233,720	6	14,023 20
cassia,	-	-	-	-	"	250,871	6	15,052 26
Tobacco, (manufactured other than snuff, &c.,)	-	-	-	-	"	3,297	10	329 70
Snuff,	-	-	-	-	"	55,292	12	6,635 04
Indigo,	-	-	-	-	"	313,958	15	47,093 65
Gunpowder,	-	-	-	-	"	10,515	8	841 20
Brisles,	-	-	-	-	"	42,430	3	1,272 90
Glue,	-	-	-	-	"	45,920	5	2,296 00
Paints, ochre, dry,	-	-	-	-	"	378,349	1	3,783 49
ochre, in oil,	-	-	-	-	"	51,758	1½	776 37
white and red lead,	-	-	-	-	"	1,624,172	3	48,725 16
do do	-	-	-	-	"	25	2	50
whiting, and Paris white,	-	-	-	-	"	139,507	1	1,395 07
Lead, bar and sheet,	-	-	-	-	"	770,742	1	7,707 42
manufactures of, and shot,	-	-	-	-	"	1,112,179	2	22,243 48
Cordage, tarred, and cables,	-	-	-	-	"	14,430	3	432 90
untarred, and yarn,	-	-	-	-	"	48,637	4	1,945 48
twine, seines, &c.,	-	-	-	-	"	377,495	4	15,099 80
Copper, rods and bolts,	-	-	-	-	"	71,859	4	2,874 36
nails and spikes,	-	-	-	-	"	19,186	4	767 44
Wire, iron and steel not above No. 18,	-	-	-	-	"	297,032	5	14,851 60
above No. 18,	-	-	-	-	"	12,445	9	1,120 05
Iron, tacks, brads, &c., not above 16 oz. per thousand,	-	-	-	-	"	19,381	5	969 05
tacks, brads, &c., above 16 oz. per thousand,	-	-	-	-	"	1,752	4	70 08
nails,	-	-	-	-	"	364,563	4	14,582 52
spikes,	-	-	-	-	"	165,026	3	4,950 78
do	-	-	-	-	"	653	2	13 06
anchors,	-	-	-	-	"	205,370	2	4,107 40
pig,	-	-	-	-	cwt.	6,634	50	3,317 00
castings,	-	-	-	-	"	19,099	75	14,324 25
bar and bolt, rolled,	-	-	-	-	"	51,290	150	76,935 00
hammered,	-	-	-	-	"	324,832	75	243,624 00
do	-	-	-	-	"	111	45	49 95
sheet, rod, and hoop,	-	-	-	-	"	18,315	250	45,787 50
Steel,	-	-	-	-	"	8,461	100	8,461 00
Hemp,	-	-	-	-	"	51,157	150	76,735 50
Alum,	-	-	-	-	"	2,561	200	5,121 87
Copperas,	-	-	-	-	"	21	100	21 00
Coal,	-	-	-	-	bushels,	787,077	5	39,353 85

## Explanatory statements and notes—continued.

6. All other articles.					Quantity.	Rate of duty.	Duty.	
						Cents.	Dollars.	
Fish, dried or smoked,	-	-	-	-	quintals,	586	100	568 00
salmon, pickled,	-	-	-	-	barrels,	1,606	200	3,212 00
mackerel, pickled,	-	-	-	-	"	1,169	150	1,753 50
other, pickled,	-	-	-	-	"	283	100	283 00
Glass bottles, black, quart,	-	-	-	-	gross,	13,184	144	18,984 96
window, not above 8 by 10,	-	-	-	-	100 sq. ft.	5,576	250	13,940 00
10 by 12,	-	-	-	-	"	2,993	275	8,231 75
above 10 by 12,	-	-	-	-	"	3,842	325	12,486 50
Boots,	-	-	-	-	pairs,	1,569	150	2,353 50
Shoes and slippers, silk,	-	-	-	-	"	4,653	30	1,395 90
leather, men's, &c.,	-	-	-	-	"	31,106	25	7,776 50
children's,	-	-	-	-	"	8,432	15	1,264 80
Cigars,	-	-	-	-	M,	11,451	250	28,627 50
Cards,	-	-	-	-	packs,	5,425	30	1,627 50
								1,146,137 36
Deduct excess of exportation over importation, viz:								
On cotton, 4,382,757 pounds, at 3 cents,	-	-	-	-		131,482	71	
On nails, 1,112 pounds, at 3 cents,	-	-	-	-		33	36	
								131,516 07
								1,014,621 29

TREASURY DEPARTMENT, REGISTER'S OFFICE, November 11, 1820.

JOSEPH NOURSE, Register.

## B.

Statement of moneys received into the Treasury from internal duties and other objects, during the year 1819.

From arrears of internal duties, (new,)	-	-	-	-	-	-	\$227,444 01
New direct tax,	-	-	-	-	-	-	80,850 61
Old internal duties,	-	-	-	-	-	\$2,149 62	
Old direct tax,	-	-	-	-	-	2,800 17	
Postage of letters,	-	-	-	-	-	71 32	
Fees on letters patent,	-	-	-	-	-	3,060 00	
Cents and half-cents coined at the Mint,	-	-	-	-	-	35,535 00	
Fines, penalties, and forfeitures,	-	-	-	-	-	2,120 89	
Nett proceeds of prizes captured by public armed vessels,	-	-	-	-	-	8 52	
Sale of vessels on Lake Champlain,	-	-	-	-	-	7,601 00	
Surplus proceeds of property sold for direct tax of 1815,	-	-	-	-	-	125 40	
Surplus proceeds of property sold for direct tax of 1816,	-	-	-	-	-	2,558 58	
Interest on balances due by banks to the United States,	-	-	-	-	-	2,249 83	
							61,280 33
First instalment payable by the Bank of the United States,	-	-	-	-	-	-	500,000 00
Dividend on stock in the Bank of the United States,	-	-	-	-	-	-	175,000 00
							\$1,044,574 95

TREASURY DEPARTMENT, REGISTER'S OFFICE, November 30, 1820.

JOSEPH NOURSE, Register.

## No. 1.

Statement of the debt of the United States on the 1st of October, 1819.

Deferred six per cent. stock, (unredeemed amount,)	-	-	-	-	\$2,805,084 36	
Three per cent. stock,	-	-	-	-	13,295,915 44	
Louisiana six per cent. stock,	-	-	-	-	4,818,279 92	
Six per cent. stock of 1796,	-	-	-	-	80,000 00	
Exchanged six per cent. stock of 1812,	-	-	-	-	2,668,974 99	
						23,668,254 71
Six per cent. stock of 1812, loan of \$11,000,000,	-	-	-	-	6,187,006 84	
Six per cent. stock of 1813, loan of 16,000,000,	-	-	-	-	15,521,136 45	
Six per cent. stock of 1813, loan of 7,500,000,	-	-	-	-	6,836,232 39	
Six per cent. stock of 1814, loan of 25,000,000 and 3,000,000,	-	-	-	-	13,011,437 63	
Six per cent. stock of 1815, loan of 18,452,800,	-	-	-	-	9,490,099 10	
Treasury note six per cent. stock,	-	-	-	-	1,419,125 61	
Treasury note seven per cent. stock,	-	-	-	-	8,595,298 27	
Five per cent. stock, (subscription to Bank of the United States,)	-	-	-	-	7,000,000 00	
						68,060,336 29
Amount, October 1, 1819,						\$91,728,591 00

TREASURY DEPARTMENT, REGISTER'S OFFICE, November 10, 1820.

JOSEPH NOURSE, Register.

## No. 2.

## Statement of the debt of the United States on the 1st of January, 1820.

Deferred six per cent. stock, (unredeemed amount,) - - -	\$2,563,020 89	
Three per cent. stock, - - -	13,295,915 44	
Louisiana six per cent. stock, - - -	2,216,408 78	
Six per cent. stock of 1796, - - -	80,000 00	
Exchanged six per cent. of 1812, - - -	2,668,974 99	\$20,824,320 10
Six per cent. of 1812, loan of 11 millions, - - -	6,187,006 84	
Six per cent. of 1813, loan of 16 millions, - - -	15,521,136 45	
Six per cent. of 1813, loan of 7½ millions, - - -	6,836,232 39	
Six per cent. of 1814, loan of 25 and 3 millions, - - -	13,011,437 63	
Six per cent. of 1815, - - -	9,490,099 10	
Treasury note six per cent., - - -	1,424,471 79	
Treasury note seven per cent., - - -	8,604,629 27	
Five per cent. stock, (subscription to the Bank of the United States,) - - -	7,000,000 00	68,075,013 47
Amount, January 1, 1820, - - - - -	(a)	\$88,899,333 57
(a) Unredeemed amount, January 1, 1819, - - - - -	- - - - -	\$92,648,177 35
Add stock issued in 1819, viz:		
Three per cent. stock, - - - - -	\$304 68	
Treasury note six per cent. stock, (No. 2, a,) - - - - -	37,348 09	
Treasury note seven per cent. stock, (same,) - - - - -	13,160 00	50,812 77
Deduct stock purchased and reimbursed in 1819:		92,698,990 13
Purchased as per statement No. 4, accompanying the report of December 10, 1819, - - - - -	711,957 55	
Reimbursed Louisiana stock on the 21st of October, 1819, - - - - -	2,601,871 14	
Deferred stock in 1819, - - - - -	485,827 86	3,799,656 55
As above, January 1, 1820, - - - - -	- - - - -	\$88,899,333 57

TREASURY DEPARTMENT, REGISTER'S OFFICE, November 10, 1820.

JOSEPH NOURSE, Register.

## No. 2, a.

## Statement exhibiting the total amount of six and seven per cent. Treasury note stocks, issued to December 31, 1819.

At what office issued.	Six per cent.	Seven per ct.
Treasury, - - - - -	\$57,938 52	\$201,557
New Hampshire, - - - - -	63,110 13	121,731
Massachusetts, - - - - -	504,859 82	3,041,492
Rhode Island, - - - - -	11,628 78	163,122
Connecticut, - - - - -	- - - - -	79,499
New York, - - - - -	359,744 36	4,726,989
Pennsylvania, - - - - -	- - - - -	701,447
Delaware, - - - - -	940 00	- - - - -
Maryland, - - - - -	47,988 56	17,140
Virginia, - - - - -	- - - - -	1,866
North Carolina, - - - - -	8,756 92	1,180
South Carolina, - - - - -	286,306 92	8,166
Georgia, - - - - -	107,517 43	3,880
Deduct so much thereof included in the statement of the funded debt, to the 1st of January, 1819, - - - - -	1,448,791 44	9,068,069
	1,411,443 35	9,054,909
	\$37,348 09	\$13,160

TREASURY DEPARTMENT, REGISTER'S OFFICE, November 10, 1820.

JOSEPH NOURSE, Register.

## No. 3.

## Estimate of the funded debt of the United States, 1st October, 1820.

Deferred stock, (unredeemed amount,) - - - - -	\$2,309,258 25	
Three per cent. - - - - -	13,295,946 44	
Louisiana six per cent., - - - - -	2,216,408 78	
Six per cent. of 1796, - - - - -	80,000 00	
Exchanged six per cent. of 1812, - - - - -	2,668,974 99	\$20,570,588 46
Six per cent. of 1812, loan of eleven millions, - - - - -	6,187,006 84	
Six per cent. of 1813, loan of sixteen millions, - - - - -	15,521,136 45	
Six per cent. of 1813, loan of seven and a half millions, - - - - -	6,836,232 39	
Six per cent. of 1814, loan of twenty-five and three millions, - - - - -	13,011,437 63	

## ESTIMATE No. 3—Continued.

Six per cent. of 1815, - - - - -		\$9,490,099 10	
Treasury note six per cent. - - - - -		1,458,473 50	
Treasury note seven per cent. - - - - -		8,605,116 27	
Five per cent stock, subscription to Bank United States, - - - - -		7,000,000 00	
Six per cent. stock of 1820, - - - - -		2,000,000 00	
Five per cent. stock of 1820, - - - - -		1,000,000 00	\$71,109,502 18
			<u>\$91,680,090 64</u>
Amount as stated, 1st January, 1820, - - - - -		- - - - -	88,899,333 57
Add stock issued in the first three quarters of 1820:			
Three per cent. stock, for interest on old registered debt, - - - - -		61 48	
Treasury note six per cent. stock, - - - - -		34,001 71	
Treasury note seven per cent. stock, - - - - -		487 00	
		34,550 19	
Loan per act of 15th May, 1820: whereof,			
At six per cent. - - - - -	\$2,000,000 00		
At five per cent. - - - - -	545,431 47		
		2,545,431 47	2,579,981 66
			<u>91,479,315 23</u>
Deduct reimbursement of deferred stock, - - - - -		253,752 78	
And stock purchased, (a) - - - - -		40 34	
			253,793 12
			<u>91,225,522 11</u>
As above, 1st October, 1820, - - - - -		- - - - -	454,567 66
Add residue of loan of 15th May, 1820, at five per cent., - - - - -		- - - - -	
			<u>91,680,089 77</u>
Deduct stock reimbursable in the fourth quarter, 1820:			
Residue of Louisiana six per cent. 21st October, 1820, - - - - -		2,216,408 78	
Reimbursement of deferred stock, - - - - -		249,444 16	
			2,465,852 94
			<u>\$89,214,236 83</u>

(a) Purchased of William Lyon, of Connecticut, \$31 26, deferred, at 31.542 per cent. - - - - - \$9 86  
46 89, three per cent., at 65 per cent. - - - - - 30 48  
\$40 34

TREASURY DEPARTMENT, REGISTER'S OFFICE, November 10, 1820.

JOSEPH NOURSE, Register.

No. 4.

Estimate of the amount of Treasury notes outstanding on the 1st October, 1820.

Total amount issued, as per No. 5, of last report, - - - - -				<u>\$36,680,794</u>
Whereof there has been reported on by the First Auditor as cancelled, - - - - -				36,208,747
In his office to be reported on, received for six per cent. stock issued at the Treasury to September 30, 1820, - - - - -		\$40,120 00		
New Hampshire, June 30, 1820, - - - - -		2,220 00		
Massachusetts, June 30, 1820, - - - - -		104,020 00		
Rhode Island, March 31, 1819, - - - - -		3,280 00		
New York, June 30, 1820, - - - - -		31,680 00		
Maryland, March 31, 1819, - - - - -		43,340 00		
Virginia, June 30, 1820, - - - - -		100 00		
South Carolina, June 30, 1820, - - - - -		16,100 00		
Georgia, December 31, 1817, - - - - -		98,000 00		
			\$338,860	
Received for seven per cent. stock, issued at				
New York, to June 30, 1820, - - - - -		2,348 00		
South Carolina, to June 30, 1818, - - - - -		158 00		
Georgia, to March 31, 1817, - - - - -		3,880 00		
			6,386 40	
Redeemed by the Branch Bank at Richmond, - - - - -				345,286
In the Branch Bank at Washington—				
Small notes to the amount of, - - - - -			2,101	
Other notes, including interest, - - - - -		103,323 67		
Deduct estimated for interest, - - - - -		6,323 67		
			97,000	
In the Union Bank, New Hampshire—				
Small notes, - - - - -			4	
				99,105
Estimated balance outstanding, October 1, 1820:				
In small notes, - - - - -			4,096	
Others, - - - - -			23,560	
				27,656
				<u>\$36,680,794</u>

TREASURY DEPARTMENT, REGISTER'S OFFICE, November 10, 1820.

JOSEPH NOURSE, Register.

## No. 5.

Statement of the stock issued under the act of Congress entitled "An act supplementary to the act entitled An act for the indemnification of certain claimants of public lands in the Mississippi Territory," passed on the 3d March, 1815.

Amount of claims awarded, per No. 6 of last report,	-	-	-	-	-	\$4,282,151 12½
Amount of certificates issued per No. 6,	-	-	-	-	\$4,273,550 17½	
Amount of certificates issued since,	-	-	-	-	5,814 01	
			Total issued,	-	-	4,279,364 18½
Amount of certificates to be issued,	-	-	-	-	2,786 94	4,282,151 12½
Amount of certificates issued (brought down,)	-	-	-	-	-	4,279,364 18½
Amount paid in for lands to the 30th September, 1819, per statement C of last year,	-	-	-	-	2,372,574 31½	
Amount paid in since,	-	-	-	-	66,733 99½	
			Total paid in for lands to the 30th September, 1820,	-	-	2,439,308 31
Amount of 66 per cent., paid at the Treasury on \$1,731,635 69, from the 15th May to 30th September, 1820,	-	-	-	-	-	1,142,879 55
Outstanding 30th September, 1820:						
This sum, upon which the 66 per cent. has not been paid,	-	-	-	-	108,420 18½	
Thirty-four per cent. on \$1,731,635 69,	-	-	-	-	588,756 14	
						697,176 32½
			Amount issued, as above,	-	-	4,279,364 18½
			Amount to be issued,	-	-	2,786 94
			Total awards,	-	-	4,282,151 12½

TREASURY DEPARTMENT, REGISTER'S OFFICE, November 10, 1820.

JOSEPH NOURSE, Register.

C.

*Statement of lands sold in the States of Ohio, Indiana, Illinois, Missouri, and in the Territory of Michigan, from January 1, 1819, to the 31st December following, inclusive; showing, also, the receipts from individuals, and payments made by receivers during the same time, with the balances due both on 31st December, 1818, and 31st December, 1819.*

Offices.	Lands sold, after deducting lands reverted.		Lands reverted.	In the hands of		Receipts by receivers for			Payments by receivers		Balances due Decem'r 31, 1819,		Total balances due on 31st December, 1819.	
	Acres.	Dollars. Cts.		Receivers, December 31, 1818.	Individuals, December 31, 1818.	Purchase money.	Forfeitures.	Into Treasury.	For expenses and repayments.	From individuals.	From receivers.	Dollars. Cts.		Dollars. Cts.
Maricetta, -	4,954.10	14,013 78	979.70	25,754 07½	120,788 68½	21,482 98½	99 43	26,757 23	2,087 49	113,418 90½	16,422 34½	129,841 25½		
Zanesville, -	33,573.50	69,376 32	800.00	17,793 86	491,247 90	119,163 99	80 00	132,776 62	3,770 37	441,540 23	410 86	441,951 09		
Steubenville, -	13,637.23	28,878 58	476.72	17,625 49½	337,416 98½	80,930 01½	48 50	84,149 48	2,747 37	285,414 05	11,658 66	297,072 71		
Wooster, -	11,042.38	22,200 76	712.19	9,823 51½	691,154 63½	111,296 85½	74 00	82,902 14	4,492 64½	602,132 54½	33,725 58½	635,858 12½		
Chillicothe, -	26,082.79	53,774 14	1,563.86	26,151 62	282,866 45	70,613 04	428 10	63,167 90	2,524 13	266,455 65	31,072 63	297,528 28		
Cincinnati, -	57,673.65	128,544 02	4,108.66	20,133 39	1,255,679 84½	191,526 52	423 00	168,502 94	6,081 91	1,193,120 34½	37,075 06	1,230,195 40½		
Jeffersonville, -	64,932.12	129,864 44	7,025.96	5,398 07½	1,075,377 68½	175,806 04½	702 58	171,286 44	5,571 01½	1,030,138 66	4,346 66½	1,034,485 32½		
Vincennes, -	142,602.06	285,204 12	7,929.46	56,454 17½	1,449,399 36	273,426 68	776 51	322,128 82½	6,565 33½	1,461,953 31	1,196 69½	1,463,150 00½		
Shawneetown, -	118,933.82	239,522 09	11,545.75	25,000 80½	653,583 86½	92,497 96½	1,161 00	112,633 93	4,578 03	801,668 98½	386 81½	802,055 80		
Kaskaskia, -	60,355.49	120,710 90	6,911.01	25,921 32	479,929 73	72,573 49½	1,603 24	40,061 74	2,681 43	529,670 37½	55,751 64½	585,422 02		
Edwardsville, -	90,755.68	187,310 97	10,917.28	30,936 05	435,642 47	75,702 59½	1,145 72	94,257 09½	759 37½	548,396 56½	11,632 17½	560,018 74		
Detroit, -	14,985.90	20,798 76	3,546.95	28,405 00	99,449 74	13,133 14	389 68	20,403 45	2,276 72	107,505 04	18,857 98	126,363 02		
Franklin, -	471,460.36	1,396,290 18	48,072.16½	86,590 39	469,314 58	403,398 88	12,393 59	463,519 05	17,310 66	1,404,599 47	9,159 56	1,413,759 03		
St. Louis, -	324,429.45½	787,543 48½	27,701.45	8,611 49½	293,428 34½	225,018 31	4,548 70	186,787 16	5,178 44	860,502 21½	41,664 20½	902,166 42		
	1,455,318.53½	3,414,032 54½	13,291.15½	384,609 26½	8,135,280 27½	1,926,670 53	23,874 05	1,971,334 00½	66,594 91½	9,646,516 35	273,350 87½	9,919,867 22½		

GENERAL LAND OFFICE, November 15, 1820.

JOSIAH MEIGS, Commissioner.

Statement of lands sold in the States of Ohio, Indiana, Illinois, Missouri, and in the Territory of Michigan, from the 1st January, 1820, to 30th June following, inclusive; showing, also, the receipts from individuals, and payments by receivers, during the same period; also, the balances due both on the 31st December, 1819, and 30th June, 1820.

Offices.	Lands sold, after deducting lands reverted.		Reversions.		In the hands of		Received		Payments		Balances due		Total balances due June 30, 1820.
	Acres.	Dollars. Cts.	Acres.	Dollars. Cts.	Receivers, December 31, 1819.	Individuals, December 31, 1819.	For purchase.	For forfeitures.	Into Treasury.	For expenses and repayments.	By individuals.	By receivers.	
Marietta,	886.07	2,092 14	-	780.00	16,422 34½	113,418 90½	6,984 61	-	7,375 87	643 61½	108,826 43½	15,387 47	123,913 90½
Zanesville,	4,549.06	9,038 12	-	559.19	410 86	441,540 23	41,415 45	80 88	39,693 06	1,992 29	409,243 48	140 96	409,384 44
Steubenville,	2,847.45	6,968 82	-	559.19	11,658 66	285,414 03	28,036 06	73 00	29,242 11	1,207 25	264,419 81	9,245 36	273,665 17
Wooster,	1,435.50	2,871 00	-	160.00	33,725 58½	602,132 54½	36,319 34	16 00	37,460 77	1,283 90½	568,700 20½	31,300 25	600,000 45½
Chillicothe,	2,841.65	5,314 14	-	926.96	31,072 63	266,455 65	20,792 41	92 87	19,296 45	1,495 96	251,070 05	31,072 63	282,142 68
Cincinnati,	4,207.35	8,414 70	-	367.74	37,075 06	1,183,120 34½	55,749 95	84 00	70,850 73	1,959 08	1,145,869 09½	20,015 20	1,165,884 29½
Jeffersonville,	6,359.77	12,719 54	-	1,120.00	4,346 66½	1,030,138 66	54,099 28½	113 00	52,292 37½	2,075 23½	988,870 90½	4,077 66½	992,948 56½
Vincennes,	11,869.84	23,739 68	-	3,325.60	1,196 69½	1,461,953 31	61,930 30	253 00	59,377 66	2,859 37	1,424,015 69	889 36½	1,424,905 05½
Shawneetown,	18,107.46	36,980 92	-	3,138.34	386 81½	801,668 96½	24,368 97	316 00	22,777 37	1,806 88	814,596 93½	171 53½	814,768 47
Kaskaskia,	5,608.67	11,217 34	-	1,362.96	55,751 64½	529,670 37½	19,231 89½	136 00	51,273 20	1,752 75	521,791 82	21,937 59	543,729 41
Edwardsville,	6,640.00½	13,290 01	-	1,791.40	11,622 17½	548,396 56½	15,108 64½	61 50	16,689 72	128 87½	546,639 43	9,912 22½	556,551 65½
Detroit,	2,915.14	5,830 28	-	480.00	18,857 98	107,505 04	2,415 28	48 00	1,562 50	677 47	110,867 50	19,033 84	130,001 34
Franklin,	32,848.27	66,619 81	-	1,839.93½	9,159 56	1,404,599 47	37,548 28	204 25	33,417 30	2,005 63	1,433,875 25	11,285 00	1,445,160 25
St. Louis,	16,119.98½	32,347 17	-	1,376.12	41,664 20½	860,502 21½	22,749 96	152 92	23,855 89	2,027 84	870,352 34½	38,550 43½	908,902 78
	117,236.32	237,443 67		17,228.24½	273,350 87½	9,646,516 35	426,750 98½	1,629 92	465,165 00½	21,917 34	9,458,838 95½	213,019 52½	9,671,858 47½

Lands sold from the opening of the offices to the 30th June, 1820, viz:

Up to the 30th of September, 1819, as per account laid before Congress on the 4th of December, 1819,	Acres,	Dollars. Cts.
From January 1, 1819, to December 31, 1819, as per ditto,	12,259,815.52	26,485,456 29½
From January 1, 1820, to June 30, 1820,	117,236.32	237,443 67
<b>Total sales in first three quarters of 1819,</b>	<b>240,616.17</b>	<b>492,774 35</b>
<b>Total sales to June 30, 1820,</b>	<b>12,480,431.69</b>	<b>26,978,230 64½</b>

Deduct sales in first three quarters of 1819,  
 492,774 35  
 From total sales to June 30, 1820,  
 26,978,230 64½  
 Balance due June 30, 1820,  
 26,485,456 29½

GENERAL LAND OFFICE, November 15, 1820.

JOSIAH MEIGS, Commissioner.

**E.—Statement of lands sold in the States of Mississippi and Alabama from the 1st of January to the 31st of December, 1819; showing, also, the receipts from individuals, and payments made by the receivers during the same time; with the balance due both on the 1st of January and 31st December, 1819.**

Offices.	Lands sold, after deducting lands reverted.		Lands reverted.	In the hands of		Receipts by receivers		Payments by receivers		Balances due 31st Dec. 1819.		Total balance due 31st December, 1819.
	Acres.	Dollars. Cts.		Receivers 1st January, 1819.	Individuals 1st January, 1819.	For purchase money.	For forfeitures.	Into the Treasury.	For expenses and repayments.	From individuals.	From receivers.	
West of Pearl river,	134,388.23	257,493 45	2,092.25	15,444 47½	1,203,863 66	190,614 07	210 27	127,861 63	5,933 59	1,270,953 29	72,263 32½	1,343,216 61½
East of Pearl river,	224,401.30	719,564 61½	17,455.75½	218,551 21½	1,015,378 29½	298,534 47	3,270 50	321,801 55½	9,458 71	1,459,678 94	185,835 42½	1,645,514 36½
Huntsville,	134,577.72	220,580 88	55,397.29	83,300 23½	5,908,795 97	192,017 98½	11,794 50	187,770 92	9,422 14½	5,949,152 46½	78,125 14½	6,027,277 61½
Catawba,	782,746.85½	2,681,585 06½	66,776.36½	21,047 79½	1,525,276 90	724,758 16½	11,157 97	693,279 27½	18,143 59½	3,493,261 77½	34,383 03½	3,527,644 83
	1,276,114 10½	3,879,223 99½	141,721.65½	338,353 68½	9,653,313 92½	1,405,924 68½	28,433 24	1,330,713 38	42,958 03½	12,153,046 47	370,606 95½	12,523,653 42½

**Statement of lands sold in the States of Mississippi and Alabama from the 1st of January to the 30th June, 1820; showing, also, the receipts from individuals, and payments made by the receivers during the same time; with the balance due both on the 1st of January and 30th of June, 1820.**

Offices.	Lands sold, after deducting lands reverted.		Lands reverted.	In the hands of		Receipts by receivers		Payments by receivers		Balances due 30th June, 1820.		Total balance due 30th June, 1820.
	Acres.	Dollars. Cts.		Receivers 1st January, 1820.	Individuals 1st January, 1820.	For purchase money.	For forfeitures.	Into the Treasury.	For expenses and repayments.	From individuals.	From receivers.	
West of Pearl river,*	4,281 11	8,402 22	3,253 95	72,263 32½	1,270,953 29	31,450 31	325 97	-	1,190 78	1,248,231 17	102,522 85½	1,350,754 02½
East of Pearl river,	5,847.58½	17,123 36½	3,038.17½	185,835 42½	1,439,678 94	46,663 41½	316 75	170,260 36	5,113 42½	1,410,465 54	57,125 05½	1,467,590 69½
Huntsville,	35,879.10	91,433 59	6,197.73	78,125 14½	5,949,152 46½	57,068 29	687 00	51,255 44	3,327 62	5,934,304 76½	80,610 37½	6,064,815 14½
Catawba,	239,979.27½	894,185 48	31,863.53	34,383 03½	3,493,261 77½	252,359 42½	6,321 65½	260,711 52½	6,942 57½	4,141,609 48½	19,088 37½	4,160,697 86
	285,987.06½	1,011,144 65½	44,353.38½	370,606 95	12,153,046 47	387,541 44	7,851 37½	483,227 32½	16,574 39½	12,784,501 06	259,346 66½	13,043,847 72½

**Total sales of lands in Mississippi and Alabama, viz:**

	Acres.	Dollars.	Cts.
From the opening of the offices to Sept. 30, 1819, as per account laid before Congress, Dec. 4, 1819,	4,792,156.68	17,656,549	47½
Amount sold from Jan. 1, 1819, to Dec. 31, 1819,	Acres, 1,276,114.10½	\$3,879,223	99½
Amount sold from Jan. 1, 1820, to June 30, 1820,	285,987.06½	1,011,144	65½
Deduct sales in the first three quarters of 1819,	1,562,101.17½	4,890,368	65
	1,210,383.82	3,713,306	04½
Total sales to June 30, 1820,	351,717.35½	1,177,062	60½
	5,143,874.03½	18,833,612	08½

**Total stock received for lands, viz:**

	Dollars.	Cts.
Up to Sept. 30, 1819, as per account laid before Congress, Dec. 4, 1819,	2,372,574	31½
In the last quarter of 1819,	21,037	30
From January 1 to June 30, 1820,	35,125	57½
	2,428,737	19

\* No returns of receipts or expenditures in April, May, and June, from west of Pearl river.

GENERAL LAND OFFICE, November 15, 1820.

JOSIAH MEIGS, Commissioner.