

presumes that it is paid, or that time has paid it. Time, so far from lessening the obligation, one would think, had increased it, by adding the obligation of gratitude to the original obligation; and presumptions of law arising out of mere fictions of law, cannot, in common understandings like mine, do away the obligations of a promiser to pay his debts. The acts of assembly for the collection of debts cognizable before a justice of the peace, allow, upon certain conditions, stay of execution. Does this provision imply, does it lessen the obligation of the debtor to pay the creditor before the stay elapses? Doubtless it does not. But it extends relief to a creditor whose debtor fails or neglects to fulfil his obligations; and being a gratuitous act of the legislature in his favor, they have, as they have a right to do, with the favor signified the conditions on which they will extend relief, leaving it entirely optional with the creditor whether he will rely on the obligation of the contract, or on the relief with the limitations and restrictions appended to it.

Numerous are the laws which any other construction of the constitution than that contended for in this essay, must render null and void, which have never been seriously contended against on that ground. The delay in the recovery of the plainest obligation, on a mere dilatory plea of payment, when none was made; the restraining creditors from enforcing their contracts until such times and places as may be convenient for holding courts; the allowing a constable to return his warrant at any time within 30 days of the date; allowing appeals upon plain and undeniable debts, from one tribunal to another, might all be reprobated as contradicting the constitution, unless it be allowed that the legislature has a complete right to regulate the relief, although they have none to touch the contract itself. I know of no answer, claiming much attention, that can be made to those observations. The most plausible that I can think of, is, that the law, at the time of making the contract, enters into the understanding of the parties, and so becomes, according to my own definition, a part of the obligation thereof. But whoever may understand it so, the General Assembly of this state, at their last session, did not. This is evident from at least two laws passed during the session. One of those, extending the jurisdiction of a justice of the peace, has changed the tribunal, and the mode of recovery of all bonds, notes and liquidated accounts between sixty and one hundred dollars. And if those debts are thus within their control, doubtless those of less solemnity and dignity are so too; and yet no person, making a debt of the description affected by the alteration, could anticipate such a change. The other law alluded to, at once removes out of the hands of creditors a mode of punishing their debtors sanctioned by immemorial usage, and founded on the earliest histories of debtor and creditor. I am not passing any censure on the law; but I may say, I hope, without offence, that it argues not much for the consistency of the Assembly, that they should refuse some trifling interference in regard to time, from an ostensible regard to the constitution, when, at the same session, a law had passed radically changing the relief of creditors.

Having thus shielded my own opinion on this subject behind the laws and acts of our own legislature, I may be asked what law would violate the constitution? what would impair the obligation of a contract? Any law compelling one of the parties to do any thing not contained in their understanding of the bargain, would do it. A law making property, at any value, a tender in payment, would be of this kind. A law making any thing but the precious metals a tender in payment, would also violate this, as well as another clause of the constitution.

Upon the whole, although I think the law inexpedient, and that, perhaps, all legislation on the subject would be improper, I cannot believe that any regulation, with respect to time, would be unconstitutional.

A FARMER.

### Wanted,

A N active and intelligent lad, 14 or 15 years of age, as an apprentice to the Printing Business. One of correct moral and industrious habits, and who can come well recommended, will meet with suitable encouragement by applying at this office.

### STATE OF NORTH-CAROLINA,

#### CABARRUS COUNTY:

SENTARY Sessions, 1821. John Phifer vs. the heirs of Martha Ross, deceased; petition for partition of real estate, filed. It appearing to the satisfaction of the court that some of the heirs of Martha Ross reside without the limits of this State, it is therefore ordered by the court, that publication be made for six weeks in the Western Carolinian, for the said heirs to appear at the next Court of Pleas and Quarter Sessions to be held for the county of Cabarrus, at the court-house in Concord, on the third Monday in April next, and plead, answer, or demur to said petition, otherwise it will be taken pro confesso, as to them. Witness John Travis, Clerk of our said court at Concord, the third Monday in March, Anno Domini 1821, and in the 10th year of our said independence.

## CONGRESS.

SIXTEENTH CONGRESS—SECOND SESSION.

### OUR NATIONAL FINANCES.

#### HOUSE OF REPRESENTATIVES.

TUESDAY, FEB. 6.

Report of the Committee of Ways and Means, upon the subject of the Revenue.

The committee of Ways and Means, to whom were referred three resolutions of the 3d instant, requiring of the committee to inquire and report, "whether, in their opinion, the permanent revenue is adequate to the expenses of the government;" "whether any measures are necessary to increase the revenue, and if so, to report those measures;" and "to inquire into the expediency of prohibiting, or imposing additional duties on, the importation of foreign spirits, and imposing an excise on domestic distilled spirits," report—

That they have had those important subjects under their consideration, and have obtained from the several departments all the information which the officers at their head could furnish; yet, such are the difficulties that present themselves, that they enter into the discussion and the statements necessary to elucidate the subject, with great diffidence. They may differ in opinion with gentlemen for whose talents they have the highest respect, and in whose integrity they have unbounded confidence; the subject is one, however, on which the best friends may fairly differ in opinion.

Is the permanent revenue adequate to the expenses of the government?

The revenue is mainly bottomed on the duties arising on the importations of foreign goods; it is, therefore, dependent on fortuitous circumstances, which cannot be easily foreseen, and which may tend to its increase or decrease; there are some, however, which can, in a degree, be appreciated. The tariff of 1816 was expected to operate a loss to the revenue, by giving what was considered at the time sufficient encouragement to the manufactures of the country. A variety of causes, arising out of excessive and ruinous importations, and the time required for diverting one channel of commerce or supplies into another, has, until lately, prevented the effect from being materially felt. The operation of that tariff is now beginning to be known, and the effect on the revenue is believed to be considerable; its extent is, however, not completely developed. Its operation on a few of the principal articles may afford some idea of the increase of our manufactures, and the consequent decrease of the revenue resulting from the duties on the importation of such articles.

The tariff of 1816, increased the duty on brown sugar about 20 per cent. and gave a protecting duty to that article of three cents per pound. No material decrease has, as yet, resulted to the revenue therefrom. The tariff was enacted during the existence of the excise on domestic distilled spirits, and an additional duty was imposed for the protection of the domestic article. The excise on imported spirits was repealed; the duty was continued, and the duty on foreign spirits exceeds, at this time, the whole value of the domestic, the average duty on the imported being 43 cents per gallon, when the value in the market of the domestic does not exceed 33 cents the gallon. This has tended, it is believed, to decrease the consumption of foreign spirits, and, of course, the amount of the revenue. In 1818, the net revenue from imported spirits, after deducting the debentures, amounted to 2,646,186 dollars, and in 1819, to 1,959,125 dollars.

The tariff of 1816 raised the duties on cotton and woollen cloths from 12½ per cent. the duty imposed prior to the late war, to 25 per cent. and it valued all cotton cloths under a cost of 25 cents the square yard, (although some cost as low as six cents,) as if they had actually cost 25 cents, and charged the duty thereon accordingly. The result has been, that cotton goods imported from India, under a cost of 25 cents the square yard, pay a duty exceeding 60 per cent, on the average cost of those heretofore imported from that country, and above 40 per cent. on the average cost of similar goods when imported from Europe. The operation has had a salutary effect on our infant manufactures of cotton, which begins to be understood by the manufacturers. The importations from India of such cottons as are under a cost of 25 cents the square yard, have almost ceased, for consumption, and those from Europe have decreased; it is believed, to a considerable extent. The coarse cottons of our domestic manufactures have entered, it is believed, into the consumption of the nation, nearly equal to the wants of the people. The increase of our woollen manufactures has afforded a considerable quantity of woollen cloths for consumption, but we have no information on which to form a decided opinion as to its extent. Other important articles of domestic manufactures are silently entering into competition with those heretofore imported from foreign nations.

Those circumstances, added to the distresses of the people, and to the price of our exports, being such as, in a great degree, to affect the means of paying for imports, make it extremely difficult to form a correct estimate of the revenue which may arrive hereafter from duties on imports, estimated on that which had been received in former years.

With those views, which the committee have deemed it proper to submit, they proceed to answer the first resolution.

They are of opinion, "that the revenue which will be received in the present year will be adequate to the expenses of the government;" and, in their

opinion, during the years 1822, 1823, and 1824, be not only equal to the expenses of the government, but afford such a surplus, applicable to the payment of the loan of the last year, as will, before the first day of January, 1825, fully repay the amount borrowed. The House will remember, that, as the appropriation bills have not passed, the real or true expenses of government cannot be correctly stated. The committee are compelled, therefore, to bottom their statement on the estimated expenses, as submitted to Congress, which will, it is confidently believed, be reduced at least one and a half millions of dollars.

It is now reduced to a certainty, that the actual receipts from the customs into the Treasury, during the year 1820, have been 15,005,328 dollars, which amount, it is humbly conceived, may be safely relied on as the receipts for the present year. The committee are of opinion, that the receipts of 1821 (from that source) will exceed that amount. They form that opinion from the following circumstances, to wit:—The bonds for duties in the Treasury amounted, on the 1st day of October, 1820, to nearly the same sum as those in the Treasury on the 1st of October, 1819; that from those of 1819 an extraordinary deduction was made by the more than common amount to debentures issued on the reshipment of goods during that year: that a similar amount of drawbacks, it is believed, will not occur during the present year; and, of course, that the revenue from imports will be greater in 1821 than that of 1820, and in this opinion they are confirmed by the following view of the customs for the present year:

Bonds in the Treasury on the 1st of October, 1820. \$18,770,000  
From which must be deducted,  
Bonds irrecoverable 1,250,000  
Bonds in suit, which may not be received during the present year, 750,000  
Bonds paid in fourth quarter of 1820, 2,626,815  
Debentures actually issued, prior to the 1st Oct. on those bonds, 1,163,000  
Debentures which may be issued on the same, estimated at 637,000  
6,426,815

Estimated nett proceeds from those bonds, 12,343,185  
Add thereto the amount of the receipts into the Treasury from bonds taken during the last quarter of the year 1820, and taken, or to be taken, during the two succeeding quarters of 1821, which, bottomed on the receipts into the Treasury for actual receipts from bonds taken during the fourth quarter in 1819, and the first and second quarters of 1820, are estimated to give, for the present year, the sum of 4,437,205  
\$16,780,390

The committee have submitted the preceding view of the customs for 1821, for the consideration of the house, but would not be willing to pledge themselves for the result; the items they believe to be correct; and the present appearance of our commerce, becoming less unfavorable, warrants them in the belief, that the revenue from customs, for 1821, will not be less than sixteen millions of dollars. They, however, deem it more safe to assume the receipts of the present on that of the preceding year, and therefore submit the following statement:

ESTIMATED RECEIPTS FOR 1821.  
Customs received in the first, second, and third quarters of 1820, see Secretary's report, 12,378,513  
Customs received in the fourth quarter, 2,626,815

A statement from the Treasury to your committee, assumed as the receipt for 1821 15,005,328  
Land, agreeably to the report of the Secretary of the Treasury, 1,600,000  
Internal taxes, by same, 100,000  
Bank dividend, by same, 350,000  
Post-Office, and incidental receipts, may be estimated at 100,000  
17,155,328

ESTIMATED EXPENDITURES.  
[See Treasury report of December 4, 1820.]  
Civil, 1,769,850  
Civilizing Indians, 29,300  
Military Department, 6,798,515  
Naval Department, 2,928,676  
Public debt, principal and interest, for 1821, 5,477,776  
17,004,017

Excess of receipts over payments, 151,311

The preceding statements show that there will be an excess of receipts over the expenditures, even if the whole amount estimated for by the different departments should be granted and expended. But it is known that the amount is estimated on the presumption that all the expenditures authorised by law will be required: This, however, in time of profound peace, has seldom been the case. The reform in the army, and reduction from the estimates of the several departments, will amount, at least, to one and a half million of dollars; and thus confirm the opinion expressed by the committee, "that the revenue, for 1821, will be fully adequate to the expenses of government for that year."

The committee submit their views for the succeeding years of 1822, 1823, and 1824, to prove the opinion, that the revenue will be fully equal to the payment of the expenses of government during those years. In addition to the statement given of the receipts from customs for the year 1821, and with the view of further elucidating the subject, they submit the following statement of the receipts derived from the customs, lands, &c. for the years 1817, 1818, 1819, and 1820; three of those years are known to be the minimum years, the fourth not uncommonly productive.

1817: The customs produced nett  
1818 do do  
1819 do do  
1820 do do

1819 do do 17,116,702  
1820 do do 13,003,328

\$71,473,239

\$71,473,239, averaged on 4 years, gives for 1 year, \$17,868,309

Although your committee think it probable that the average receipts from the customs, during those four years, will be realized for the years 1822, 23, and 24, yet, under the uncertainty arising from the view already given, they consider it more safe to assume a less amount, and therefore submit the following statement of receipts, and expenditures, as one which they have full confidence may be relied upon for 1822, 23, and 24.

#### RECEIPTS.

Customs \$17,000,000  
Land (per report of Secretary) 2,500,000  
Bank dividends 420,000  
Post-Office and incidental 200,000  
20,120,000

#### EXPENDITURES FOR THOSE YEARS.

Civil, miscellaneous, and diplomatic \$17,500,000  
Civilizing Indians 29,000  
1,779,000

#### MILITARY DEPARTMENT, TO WIT:

Arming militia 200,000  
Indian annuities 152,000  
Revolutionary pensions 1,200,000  
Invalid pensions 300,000  
Fortifications 400,000  
Indian Department 170,000  
National armories 360,000  
Cannon, shot, and shells 50,000  
Artillery 30,000

Army proper (including the ordnance service, and the military academy at West Point,) estimated, agreeably to the bill which has passed the House, at its utmost amount, to cost 2,000,000  
4,862,000

Naval including \$300,000 per annum, for the gradual increase of the navy, amounting, agreeably to the estimate for 1821, to 2,928,676  
Public debt, (see report) 5,477,000

\$15,046,676

Leaving a surplus of \$3,673,324 per annum, from which will be deducted the interest on any loan that may be authorized during the present year.

The preceding view will shew, that the committee, in answer to the second question, to wit: "Whether any measures are necessary to increase the revenue?" are of opinion, that the revenue is amply adequate to the expenses of the government, and, of course, that no measure for its increase is necessary.

To the third resolution, to wit: "Is it expedient to prohibit or impose additional duties on the importation of foreign spirits, and to impose an excise on domestic spirits?" the committee answer, that the revenue from imported spirits amounted, in 1818 to \$2,646,186; in the year 1819 to the sum of \$1,959,125; and it is believed, that that of the year 1820 will not amount to the sum received in 1819. But the committee are of opinion that the imposition of an excise, at this time of extreme distress, would be unwise, and is not demanded by the condition of the Treasury; and that, if imposed, it would, in some parts of the Union, be in paper little available to the Treasury. They, therefore, submit their opinion against any immediate imposition of an excise on domestic spirits, or of any new duty on, or prohibition of, the importation of foreign spirits.

The committee have thus far confined themselves to the answering of the three resolutions referred to them; they have, however, deemed it not improper, whilst on the subject, to submit their views of the financial state of the Treasury.

The demands on the Treasury, necessary to complete the payments for the year 1820, are:

For civil, diplomatic, and miscellaneous, \$855,905 00  
Public debt, 2,076,913 15  
Mississippi stock, 571,827 57  
Navy Department, (report of 21st Dec.) 1,110,000 00  
War Department, agreeably to a letter from the Secretary, dated 31st Jan. to the Committee of Ways and Means, 692,285 75

From which must be deducted, agreeably to the same letter, the amount of money in the hands of the Treasurer, as agent for that department, on the 1st of Jan, the sum of 251,565 30  
440,730 45

From which is to be deducted, amount of money in the Treasury on the 1st day of January, 1,076,271 18  
Less the notes of insolvent banks, which will not be available during the present year, 600,000 00  
Leaving, of available funds, in the Treasury on the 1st of January, 476,271 18

Balance against the Treasury, on the first day of the present year, \$4,479,094 99

The committee believe the above statement to be accurate; and that the balance against the Treasury on the first day of the present year, amounted to the sum of 4,479,094 99; that balance will, it is believed by your committee, be reduced by retrenchment in expenditures, as already stated, to an amount not less than one and a half million, which will reduce the actual deficit to be provided for, to the sum of \$3,079,094 99; say three millions seventy-nine thousand and ninety-four dollars and ninety-nine cents. But if the estimate of the Secretary of the Treasury should prove correct, to wit:—That the customs in 1821 will produce only 17,000,000, then the two views will show the following result:

1817: The customs produced nett  
1818 do do  
1819 do do  
1820 do do