This increase of capital is, therefore, not for public, but for private purposes.

The Government is the only "*proper*" judge where its agents should reside and keep their offices, because it best knows where their presence will be "*necessary*." It cannot, therefore, be "*necessary*" or "*proper*" to authorize the bank to locate branches where it pleases, to perform the public service, without consulting the government, and contrary to its will. The principle laid down by the Supreme Court concedes that Congress cannot establish a bank for purposes of private speculation and gain, but only as a means of executing the delegated powers of the General Government. By the same principle, a branch bank cannot constitutionally be established for other than public purposes. The power which this act gives to establish two branches in any State, without the injunction or request of the Government, and for other than public purposes, is "not "*necessary*" to the due *execution* of the powers delegated to Congress.

The bonus which is exacted from the bank, is a confession, upon the face of the act, that the powers granted by it are greater than are "*necessary*" to its character as a fiscal agent. The Government does not tax its officers and agent for the privileges of serving it. The bonus of a million and a half, required by the original charter, and that of three millions proposed by this act, are not exacted for the privilege of giving "the necessary facilities for transferring the public funds from place to place, within the United States or the Territories thereof, and for distributing the same in payment of the public creditors, without charging commissions or claiming allowance on account of the difference of exchange," as required by the act of incorporation; but for something more beneficial to the stockholders. The original act declares, that it (the bonus) is granted "in consideration of the exclusive privileges and benefits conferred by this act upon the said bank;" and the act before me declares it to be "in consideration of the exclusive benefits and privileges continued by this act to the said corporation, for fifteen years as aforesaid." It is, therefore, for "exclusive privileges and benefits," conferred for their own use and emolument, and not for the advantage of the Government, that a bonus is exacted. These surplus powers, for which the bank is required to pay, cannot be "*necessary*" to make it the fiscal agent of the Treasury. If they were, the execution of a bonus for them would not be "*proper*."

It is maintained by some that the bank is a means of executing the constitutional power "to coin money, and regulate the value thereof." Congress have established a mint to coin money, and passed laws to regulate the value thereof. The money so coined, with its value so regulated, and such foreign coins as Congress may adopt, are the only currency known to the Constitution. But if they have other power to regulate the currency, it was conferred to be exercised by themselves and not to be transferred to a corporation. If the bank be established for that purpose, with a charter unalterable without its consent, Congress have parted with their power for a term of years, during which the Constitution is a dead letter. It is neither necessary nor proper to transfer its legislative power to such a bank, and therefore unconstitutional.

By its silence, considered in connexion with the decision of the Supreme Court, in the case of McCulloch vs. the State of Maryland, this act takes from the States the power to tax a portion of the banking business carried on within their limits, in a diversion of one of the strongest barriers which secured them against federal encroachments. Banking, like farming, manufacturing, or any other occupation or profession, is a business, the right to follow which is not originally derived from the laws. Every citizen, and every company of citizens, in all of our States, possessed the right until the State Legislature deemed it good policy to prohibit private banking by law. If the prohibitory State laws were now repealed, every citizen would again possess the right. The State banks are a qualified restoration of the right which has been taken away by the laws against banking, guarded by such provisions and limitations as, in the opinion of the State legislatures, the public interest requires. These corporations, unless there be an exemption in their charter, are like private bankers and banking companies, subject to State taxation. The manner in which these taxes shall be laid, depends wholly in legislative discretion. It may be upon the bank, upon the stock, upon the profits, or in any other mode which their sovereign power shall will.

Upon the formation of the constitution, the states guarded their taxing power with peculiar jealousy. They surrendered it only as it regards imports and exports. In relation to every other object within their jurisdiction, whether persons, property, business, or professions, it was secured in as ample a manner as it was before possessed. All persons, though United States' officers, are liable to a poll tax by the States within which they reside; the lands of the United States are liable to the usual land tax, except in the new States, from whom agreements that they would not tax unsold lands, are exacted when they are admitted into the Union: horses, wagons, any beasts, or vehicles, tools, or property, belonging to private citizens, though employed in the service of the United States, are subject to State taxation. Every private business, whether carried on by an officer of the general government or not, whether it be mixed with public concerns or not, even if it be carried on by the government of the United States itself, seperately or in partnership, falls within the scope of the taxing power of the States. Nothing comes more fully within it than banks and the business of banking, by whomsoever instituted and carried on. Over this whole subject matter, it is just as absolute, unlimited, and uncontrolable, as if the constitution had never been adopted, because in the formation of that instrument it was reserved without qualification.

The principle is conceded, that the States cannot rightfully tax the operation of the General Government. They cannot tax the money of the government deposited in the State banks, nor the agency of those banks in remitting it; but will any man maintain that their mere selection to perform this public service for the General Government, would exempt the State banks and their ordinary business from State taxation? Had the United States, instead of establishing a bank at Philadelphia, employed a private banker to keep and transmit their funds, would it have deprived Pennsylvania of the right to tax his bank and his usual banking operations? It will not be pretended. Upon what principle, then, are the banking establishments of the bank of the United States, and their usual banking operations, to be exempted from taxation? It is not their public agency, or the deposites of the government, which the States claim a right to tax, but their banks and their banking powers, instituted and exercised within State jurisdiction for their private emolument—those powers and privileges for which they pay a bonus, and which the States tax in their own banks. The exercise of these powers within a State, no matter by whom or under what arthority, whether by private citizens in their original right, by corporate bodies created by the States, by foreigners or the agents of foreign governments located within their limits, forms a legitimate object of the State taxation. From this, and like sources, from the persons, property, and business, that are found residing, located, or carried on, under their jurisdiction, must the States, since the surrender of their right to raise a revenue from imports and exports, draw all the money necessary for the support of their governments, and the maintainance of their independence. There is no more appropriate subject of taxation than banks, banking, and bank stocks, and none to which the States ought more pertinaciously to cling.

It cannot be *necessary* to the character of the bank as a fiscal agent of the government, that its private business should be exempted from that taxation to which all the State banks are liable; nor can I conceive it "*proper*" that the substantive and most essential powers reserved by the states, shall be thus attacked and annihilated as a means of executing the powers delegated to the General Government. It may be safely assumed, that none of those sages who had an agency in forming or adopting our constitution, ever imagined that any portion of the taxing power of the States, not prohibited to them nor delegated to Congress, was to be sweptaway and annihilated as a means of executing certain powers delegated to Congress.

If our power over means is so absolute that the Supreme Court will not call in question the constitutionality of an act of Congress, the subject of which "is not prohibited, and is really calculated to effect any of the objects entrusted to the Government," although, as in the case before me, it takes away powers expressly granted to congress, and rights scrupulously reserved to the States, it becomes us to proceed in our legislation with the utmost caution. Though not directly, our own powers, and the rights of the States, may be indirectly legislated away in the use of means to execute substantive powers.

We may not enact that Congress shall not have the power of exclusive legislation over the District of Columbia, but we may pledge the faith of the United States that as a means of executing other powers it shall not be exercised for twenty years or for ever. We may not pass an act prohibiting the States to tax the banking business carried on within their limits, but we may, as a means of executing our powers over other objects, place that business in the hands of our agents, and then declare it exempt from State taxation in their hands. Thus may our own powers and the rights of the States, which we cannot directly curtail or invade, be frittered away and extinguished in the use of means employed by us to execute other powers. That a bank of the United States, competent to all duties which may be required by the government, might be so organized as not to infringe on our own delegated powers or the reserved rights of the States, I do not entertain a doubt. Had the executive been called upon to furnish the project of such an institution, the duty would have been cheerfully performed. In the absence of such a call, it is obviously proper that he should confine himself to pointing out those prominent features in the act presented, which, in his opinion, make it incompatible with the constitution and sound policy. A general discussion will now take place, eliciting new light, and setting important principles; and a new Congress, elected in the midst of such discussion, and furnishing an equal representation of the people according to the last census, will bear to the Capitol the verdict of public opinion, and, I doubt not, bring this important question to a satisfactory result.

Under such circumstances, the bank comes forward and asks for a renewal of its charter for a term of fifteen years, upon conditions which not only operate as a gratuity to the stockholders of many millions of dollars, but will sanction abuses and legalize any encroachments.

Suspicions are entertained and charges are made of gross abuses and violation of its charter. An investigation unwilling conceded, and so restricted in time, as necessary to make it incomplete and unsatisfactory, discloses enough to excite suspicion and alarm. In the practices of the principal bank, partially unveiled, in the absence of important witnesses, and in numerous charges confidently made, and as yet wholly uninvestigated, there are enough to induce a majority of the committe of investigation, a committee which was selected from the most able and honorable members of the House of representatives, to recommend a suspension of further action upon the bill, and a prosecution of the inquiry. As the charter had yet four years to run, and as a renewal now was not necessary to the successful prosecution of its business, it was to have been expected that the bank itself, conscious of its purity, and proud of its character, would have withdrawn its application for the present, and demanded the severest scrutiny into all its transactions. In their declining to do so, there seems to be an additional reason why the functionaries of the government should proceed with less haste, and more caution, in the renewal of their monopoly.

The bank is professedly established as an agent of the Executive branches of the Government, and its constitutionality is maintained on that ground. Neither upon the propriety of present action, nor upon the provisions of this act, was the Executive consulted. It has had no opportunity to say that it neither needs nor wants an agent clothed with such powers, and favored by such exemptions. There is nothing in its legitimate functions which make it necessary or proper. Whatever interests or influence, whether public or private, has given birth to this act, it cannot be found either in the wishes or necessities of the Department, by which present action is deemed premature, and the powers conferred upon its agent not only unnecessary, but dangerous to the Government and country.

It is to be regretted that the rich, and powerful, too, often bend the acts of Government to their selfish purposes. Distinctions in society will always exist under every just Government. Equality of talents, of education, or of wealth, cannot be produced by human institutions. In the full enjoyment of the gifts of Heaven and the fruits of superior industry, economy and virtue, every man is equally entitled to protection by law. But when the laws undertake to add to these natural and just advantages, artificial distinctions, to grant titles, gratuities, and exclusive privileges, to make the rich richer, and the potent more powerful, the humble members of society, the farmers, mechanics, and laborers, who have neither the time nor the means of securing like favors to themselves, have a right to complain of the injustice of their Government. There are no necessary evils in government. Its evils exist only in its abuses. If it would confine us, as it can, to equal protection, and, as Heaven does its rains, shower its favors alike on the high and the low, the rich and the poor, it would be an unqualified blessing. In the act before me, there seems to be a wide, unnecessary departure from these just principles.

Nor is our Government to be maintained, or our Union preserved, by invasions of the rights and powers of the several States. In thus attempting to make our General Government strong, we make it weak. Its true strength consists in leaving individuals and States, as much as possible, to themselves; in making itself felt, not in its power, but in its beneficence, not in its control, but in its protection, not in binding the States more closely to the centre, but leaving each to move, unobstructed, in its proper orbit.

Experience should teach us wisdom. Most of the difficulties our government now encounters, and most of the dangers which impend over our Union, have sprung from an abandonment of the legitimate objects of government by our national legislation, and the adoption of such principles as are embodied in this act. Many of our rich men have not been content with equal protection and equal benefits, but have besought us to make them rich by acts of Congress. By attempting to gratify their desires, we have, in the results of our legislation, arrayed section against section, interest against interest, and man against man, in a fearful commotion which threatens to shake the foundations of our Union. It is time to pause in our career, to review our principles, and, if possible, revive that devoted patriotism and spirit of compromise which distinguished the sages of the revolution, and the fathers of our Union. If we cannot at once, in justice to interests vested under improvident legislation, make our government what it ought to be, we can, at least, take a stand against all new grants of monopolies and exclusive privileges, against any prostitution of our government to the advancement of the few at the expense of the many, and in favor of compromise and gradual reform in our code of laws and system of political economy.

I have now done my duty to my country. If sustained by my fellow-citizens, I shall be grateful and happy; if not, I shall find in the motives which impel me ample grounds for contentment and peace. In the difficulties which surround us, and the dangers which threaten our institutions, there is cause for neither dismay nor alarm. For relief and deliverance, let us firmly rely on that kind Providence which, I am sure, watches, with peculiar care, over the destinies of our republic, and on the intelligence and wisdom of our countrymen. Through *His* abundant goodness and *their* patriotic devotion, our liberty and Union will be preserved.

ANDREW JACKSON.

Washington, July 10, 1832.

The Mayor of New-Orleans by a city ordinance, is obliged to appear at all fires, with a white scarf around his waist, and the different members of the police with a white scarf on the left arm.

HIGHLY IMPORTANT.

Conclusion of the proceedings of the Senate of Thursday last.

FINAL PASSAGE OF THE TARIFF.

Mr. Wilkins, from the Committee of Conference, reported that the committee had agreed to recommend that the Senate recede from their several amendments, and concur in the amendments of the House.

Before any question was taken on this report, Mr. Bell moved and *indefinite postponement* of the whole subject.

Mr. Hayne said, that he considered this motion as premature, and he should, therefore, at this time, vote against it. He thought the proper course was to take up the amendments and dispose of them. Let us at least ascertain the sense of the Senate upon these amendments. After the principal amendments shall be gone through with, he should make a motion to recommit the bill with instructions so to amend it as to provide for a general system of ad valorem duties, arranged on just and equitable principles. It would be time enough when all these questions shall be disposed of, and the bill shall be put into the shape which a majority of the Senate shall think proper to give it, to make a decision for or against it. For his part, however, he had no hesitation in saying now, that neither in the shape which it had assumed in the senate nor in that in which it came from the other House, could he give it his support. He believed that, in either form, it was a worse bill than that of 1828, and when the final question came to be taken upon it, if he could not get it recommitted, and eventually reconsidered, he should then vote for its indefinite postponement.

After a few remarks from one or two other gentlemen, the vote was taken on Mr. Bell's motion, which was lost—yeas 10, nays 38.

The Senate then proceeded to consider the amendments on the several items, on which a long and desultory debate ensued, which resulted in the Senate's receding from their several amendments, and concurring in those of the House.—After the loss of Mr. Bell's motion as above mentioned, Mr. Clay rose, and congratulated the friends of the American System, on the triumph of the protective policy, which was about to be consummated by the passage of the bill. The southern Senators, voting against the indefinate postponement, must be considered as fixing their approbation to the principle of protection, which was embraced in it; he excepted, of course, the Senators from S. Carolina, who had disclaimed it. The bill was based on the principle of giving adequate protection to every branch of domestic industry, and if there was any one of them, in relation to which the measure of protection was not full, this defect would be supplied hereafter. The protecting principle being adopted after the payment of the debt, would leave to Congress hereafter, no other duty but to carry it out and fortify it. Mr. Clay also relied on the discrimination recognised in the bill, between the protected and unprotected articles, in which respect the bill conformed to his resolution, which had been so strongly reprobated at the begining of the session, but in which gentlemen were willing now to acquiesce. Mr. Clay complained of the conduct of the committee of Conference in giving up all the amendments of the Senate, but contended that though woollens and cotton bagging had not been taken as good care of as iron, yet, as he considered much was gained by the sanction which would be given to the system by the passage of the bill, he hoped the bill would pass, and that its defects might be corrected at the next session.

Mr. Dickerson vindicated the course of the Committee, and said he had yielded the amendments of the Senate, because he knew that to insist upon them, would be to lose the bill. That he considered it a good bill for the manufacturers, and if further protection should be found necessary on woollens, or any other articles, Congress could give it hereafter.

Mr. Wilkins explained his course in the Committee of Conference. He believed the bill, as it came from the other House, to be as beneficial to the manufacturers as the act of 1828, and perhaps more; and as this bill would tend to settle the question, and establish the system, he could not consent to risk the loss of it for seven per cent. upon woollens. Mr. W. declared himself a firm friend of the protecting policy, and in voting for the bill as it came from the other House, he considered himself as maintaining that system in vigor, and acting in strict conformity with the instructions of the Penn. legislature to do so.

Mr. Webster complained of the course of the committee. They had given up the woollens without a struggle; still he was not himself disposed to abandon the bill on that account. Further protection might be extended hereafter.

Mr. Hayne explained his own course in the Committee. Being opposed to the whole system, he had voted to recede in every case, and he could do the other gentlemen, (Messrs Wilkins and Dickerson,) the justice, to say, that they had not yielded an inch, while there was any hope of carrying their point. When it became certain, that by striking out seven per ct. on woollens, and half a cent on cotton bagging and sugar, they might lose the whole bill, which they justly considered as eminently beneficial to the manufacturers, they very naturally gave up an insignificant part, to secure the rest. He would do the justice to the senator from New Jersey, to say, that neither on this occasion, nor any other, had he manifested the slighest disposition to yield one iota of the protecting system, and in supporting such a bill as this, he had given up nothing to the south. Mr. H. stated that he had seen a letter in the committee from one of the strongest friends of the American system in this country, asserting that this bill was better for the protected interests, than the bill of 1828, and urging his friends on no account to suffer it to be lost. After all, however, Mr. H. said that these amendments presented the smallest of all small questions that he has ever heard gravely discussed in a legislative body, whether woollens should have a protection of fifty or fifty seven per centum, and the duty on sugar and cotton bagging, be reduced three or four per centum, still leaving the duties on all of the protected articles at much higher ad valorem rates than they were in 1828.—He concluded by saying, that he should certainly vote for the bill neither in its amended form, or in the shape it came from the other house. There was very little difference between them, and in either shape, in his view of the matter, it made the system worse than it now is.

The amendments having been gone through,

Mr. Hayne moved to recommit the bill with instructions so to amend it, as to provide for a system of ad valorem duties, so arranged as to reduce the revenue to the wants of the country.

The President decided that such a motion could not be received as the Senate must now be confined, to its action, on the disagreeing votes of the two Houses.

Mr. Poindexter thereupon moved to postpone the bill indefinitely, saying, that this was now the only way of distinctly expressing the sense of those who were opposed to the bill, as the receding from the next amendment would make it a law. He explained his objections to the bill, which he considered as a recognition of the protecting policy and the final establishment of the American System, to which he always had been and should be opposed.

Mr. Mangum followed in an expression of his views, and declared, that, if he could give his sanction directly or indirectly to this bill, he should consider himself as falsifying all the principles on which he had acted through life.

Mr. Forsyth explained why he should vote against the indefinite postponement of the bill. He considered it in some respects, better than the tariff of 1828: But even after this bill should become a law, he should still continue to strive to avert the evils of the system, and should struggle against it to the last.

Mr. King took similar ground—declared his unalterable hostility to the system. But the question was, shall we have this bill or the tariff of 1828? and he rather preferred the present, and should vote accordingly.

Mr. Hayne said, he had but one more word to say before the final question was taken. From the beginning of the session up to the present mament, he had, with the most perfect good faith, voted for every proposition, and used his utmost efforts to affect such a modification of the Tariff as should remove existing difficulties and do equal justice to all parts of the country. The bill had been put into the form which the tariff majority in both Houses had thought proper to give it, and it now only remained for him, at this last stage of its progress, to record his sentiments in relation to it. He had examined its provisions carefully. He was perfectly satisfied that it did not propose to affect a reduction in the revenue, of more than from three to four millions of dollars, and of this nearly the whole amount was on unprotected articles. So far, it aggravated the injustice and inequality, of which the south had so loudly complained. This bill recognizes the protecting system—it has been arranged throughout, on the single principle of taking care of the interests of the manufacturers, and was now openly supported by the tariff party, on the ground that this protection was adequate to the object, and it had been openly avowed, that if it should in any case prove otherwise, further protection was to be hereafter extended. The duties retained by this bill, were most unreasonable and exorbitant—57 per cent upon woollens upwards of 100 per cent upon cottons and iron, and still higher upon salt and sugar; while articles of luxury, only because they did not come into competition with domestic manufactures, were to be admitted duty *free*. He regarded this bill as fixing the system upon the country forever, beyond hope of future relief. He should, therefore, vote for its indefinite postponement, and if the bill was to pass, he would leave the responsibility of a measure fraught with such fatal consequences to others.

The vote was then taken on the motion for indefinite postponement and lost.

YEAS—Messrs. Bell, Bibb, Hayne, Holmes, Mangum, Miller, Moore, Naudain, Poindexter, Robbins, Ruggles, Tazewell, Troup, Tyler, and Waggaman—15.

Nays—Messrs. Benton, Brown, Chambers, Clay, Dallas, Dickerson, Dudley, Ellis, Ewing, Foot, Forsyth, Frelinghuysen, Grundy, Hendricks, Hill, Johnston, Kane, King, Knight, Marcy, Robinson, Seymour, Silsbee, Smith, Sprague, Tipton Tomlinson, Webster, White, and Wilkins—30.

The remaining amendment was then concurred in, so that the bill now only waits the signature of the President to become a law.

A full report of this interesting debate will be given hereafter.

RAIL ROAD MEETING.

In accordance with the public notice previously given, near three hundred persons, citizens of Chatham, Randolph, Guilford and Orange counties, assembled at Sandy Grove, in Chatham county, on the 4th instant. Col. Abraham Brower, of Randolph, was called to the chair, and Dennis Heartt, of Orange, appointed secretary.

The object of the meeting having been briefly stated by the chair, on motion of William Albright, Esq. Dr. Osmond F. F. Long was requested to read the act incorporating the Central Rail Road Company.

The meeting was then very ably addressed by James Mebane, Esq. In the course of his remarks he referred to the Liverpool and Manchester Rail Road, the Baltimore and Ohio Rail Road, and other similar works; pointed out some of the many difficulties they had to contend with, and the complete success which had attended all their operations. He also enumerated some of the advantages which this mode of transportation possesses above all others; and particularly adverted to the fact, that goods can be transported on rail roads, by means of stationary engines and inclined planes, over mountains, elevated 850 feet in a distance of 32 miles, at a cost of 4¼ cents per ton per mile. By this array of facts he clearly demonstrated, that the construction of rail roads is the best mode of internal improvement which we can adopt. He then refered to the ample resources of the state, and pointed out the means which she could employ in the construction of rail roads; clearly shewing her ability to enter largely upon the work without adding one cent to the taxes. He next went on to enumerate some of the advantages which would immediately result to the people on the line of the road; the money that would be circulated among them for timber and other materials, for provisions, and for labor; the great improvement in the value of property; and urged impressively the importance of entering at once upon the work.

The following resolutions, were then read, and adopted:

Resolved, That we highly approve of the measures of our last General Assembly in granting charters for the construction of two important rail roads in this state, and particularly for the construction of a Central Rail Road; and in so far evincing a willingness that the state should take an interest in them, as to make an appropriation for surveys.

Resolved, That, in the opinion of this meeting, the practicability and utility of constructing rail roads is no longer a matter of experiment; uniform success having attended all cases where they have been commenced, and many of them over localities which present far greater obstacles than any we have to contend with.

Resolved, That it is with much gratification we learn that an able engineer has been procured, who is now engaged in making the surveys, from whose labors we anticipate a favorable result.

Resolved, That we recommend to the attention of our next legislature the expediency of making an appropriation for the purchase of stock in the Central Rail Road Company; as we deem that work in an especial manner connected with the general prosperity of the state.

It was also further resolved, that the proceedings of this meeting be published in the Hillsborough Recorder, and that other editors who may feel interested in the matter be requested to copy the same.

ABRAHAM BROWER, *Chairman.*
DENNIS HEARTT *Secretary.*

From the New York Journal of Commerce.

THE MANUFACTURERS AND THE MECHANICS.

We wish, on this occasion, to use the term *Manufacturers* as including those branches which are carried on chiefly by great machine powers, and in great establishments, embracing what are usually termed Cotton, Woollen and Iron manufacturers. By *Mechanics* we now intend all persons engaged in operations which are generally carried on in smaller establishments, and in a greater degree by manual labor. The term will include hatters, jewellers, comb makers, shoe makers, saddlers, and all workers in leather, cabinet makers, all manufacturers of hard ware, &c. and in general the thousand occupations not included in the three great branches mentioned above. We make this distinction for the sake of exhibiting certain facts which have a bearing according to this classification. These facts are remarkable and worthy of great consideration. One is, that the class of *manufacturers* are protected with duties ranging from 45 to 200 pr. ct. while the class of *Mechanics* are protected with duties ranging, with a few exceptions, from 15 to 30 per cent only. Another fact is, that the enormous protection which the *manufacturers* have obtained, has been the only cause of dissatisfaction in the country; the protection which the *mechanics* enjoy, never having been complained of.

Another fact is, that the class of *manufacturers* have made almost all the noise about protection, and managed all the measures of the party. Another fact is, that although the *manufacturers* have enjoyed a protection so disproportionate to that enjoyed by the *mechanics*, they have not supplied the country at all as well with the products of their arts.

We wonder if the *mechanics* have ever thought of these facts.

CONGRESS.....The Tariff Bill has passed both Houses of Congress, and awaits the signature of the President. The Senate have receded from their amendments.—The reduction contemplated by this Bill is above $1,000,000; this taken from the estimate of the Secretary of the treasury, viz: $26,500,000, will leave 21,000,000; to this add 3 millions from public lands, and the whole revenue will be 24,900,000; leaving 12 or 14 millions surplus in the treasury. From the custom house returns for the first quarter of the present year, it appears likely, however, that the duties will far exceed the estimate of the Secretary—the whole revenue, from every source, amounting to near 40 millions; from this take the reduction, 4,000,000, and it will leave, say 35,400,000; leaving in the treasury, after paying the government expenses the enormous sum of $20 or 23 millions.

Sumpter Gazette