

publish such by laws and rules of proceeding as it may please... Sec. 7. And be it further enacted, That the Secretary of the Treasury is hereby authorized and directed to cause to be prepared Treasury notes of denominations not less than five dollars nor exceeding one thousand dollars, which notes shall be signed by the Treasurer of the United States and countersigned by the President of the Board of Exchequer...

amount of two millions as a fund to meet all contingencies chargeable on the Exchequer and its agencies. Sec. 15. And be it further enacted, That if it shall at any time become necessary to bring suit on any bill of exchange or other debt or liability arising out of any transactions under the provisions of this act, such suit may be brought in the name of the United States in any Circuit Court of the United States, or any State Court having competent jurisdiction. Sec. 16. And be it further enacted, That the necessary rooms and halls for the safe keeping of the public moneys and for the transaction of the business of the Board of Exchequer and its agencies shall be provided by the Treasury Department at the city of Washington, and in the custom-house, mint, branch mints, and other public buildings belonging to the United States, so far as the same can be furnished without detriment to the public service; and where the same cannot be so furnished, the said Board may provide others. Sec. 17. And be it further enacted, That it shall be lawful for the said Board of Exchequer to appoint as agent for the Board any specie paying bank in any State in cases where it may not be deemed expedient to establish an office or agency of the said Board, as he enforces provided; but such bank shall not be authorized in any event to receive deposits or to purchase or sell bills or drafts on account of the Board of Exchequer. Sec. 18. And be it further enacted, That full and exact accounts of the proceedings of the Board and its several agencies shall be furnished to the Secretary of the Treasury as often as he may prescribe; and it shall be the duty of the said Secretary to lay abstracts of the same before Congress at the commencement of each annual session, and to furnish full and particular accounts and statements of the transactions of the Board and its agencies when required by Congress; and the amount of Treasury notes outstanding at the end of every quarter shall, as soon thereafter as the same may be ascertained, be published by the Secretary of the Treasury. Sec. 19. And be it further enacted, That if any member of the Exchequer Board, or any officer or clerk employed in its business or any of its agencies, shall convert to his own use, in any way, any money or security deposited with or belonging to the United States, or any other person or persons dealing or depositing with the said Board or any agency, he shall be deemed guilty of felony, and, on conviction thereof before any Court of the United States of competent jurisdiction, shall be sentenced to imprisonment for a term not less than one nor more than three years, and to a fine equal to twice the sum of value of the property embezzled. Sec. 20. And be it further enacted, That if any officer or member of the Board of Exchequer, or any of its agencies established under the provisions of this act, shall give or sign a false certificate of a deposit having been made with any agency, or shall issue or deliver any draft or bill of exchange without having received the full value thereof, and caused the receipt of the same to be duly entered in the books of the said agency, or shall be guilty of any other malpractice by which any responsibility of the said agency, or of the Board of Exchequer, or of the United States, shall be improperly created or increased, he shall be deemed guilty of a misdemeanor, and conviction thereof in any court of the United States of competent jurisdiction, shall be sentenced to imprisonment for a term not less than one year nor more than seven years, and to a fine equal to the amount of the false certificate so given, or of the bill or draft so issued or delivered, or to the amount of the responsibility so created or increased.

Bank. Agents of the States were authorized to contract debts on certain terms to a certain amount, which terms have been disregarded, and less than sums now claimed of the States obtained. This surplus of claim over actual receipts, we think, very properly resented, and is the only "repudiation" that has yet met our eye. "What the States owe they ought honestly and promptly to pay, and so ought every institution and individual every where. All that legislators do beyond this is a wrong on the many to the benefit of the few." Twenty-seventh Congress: SECOND SESSION. Compiled from the Globe. IN SENATE. Thursday December 30, 1841. After much preliminary business had been disposed of, the Senate proceeded to the consideration of the motion to refer the report of the Secretary of the Treasury, on the subject of the Board of Exchequer to a select committee of nine. Mr. Mangum, who was entitled to the floor, spoke on the remainder of the day's session against the project of the Secretary. HOUSE OF REPRESENTATIVES. Mr. Atherton, by leave, presented the petition of 412 citizens of Coos County, New Hampshire, praying the repeal of the Bankrupt Law, because it will be unequal in its operation, and have a tendency to encourage wild and mischievous speculation, and because it assumes to violate solemn contracts, and deprive the industrious and prudent portion of our citizens of a legal right to the earnings of their industry to benefit a class of people composed, to a great extent, of the idle and extravagant. The Tariff debate occupied the balance of the day's session. The House then adjourned over to Monday. IN SENATE. Monday, January 3, 1842. After the reading of the journal, and during the morning hour, many petitions were presented and appropriately referred; among which were several praying the postponement, modification, and repeal of the Bankrupt law, presented by Mr. Wright, Mr. Buchanan, Mr. Calhoun, and Mr. Benton. These memorials were unanimously agreed by the Senate, mechanics, and merchants. One among those presented by Mr. Wright, was from the Chamber of Commerce of the city of New York, praying amendments to the law. Mr. Huntington who was entitled to the floor, occupied the remainder of the day's session in analyzing and denouncing the project of the Secretary. He said nothing new in point of argument. HOUSE OF REPRESENTATIVES. The Tariff debate continued. Mr. Wm. Cost Johnson addressed the House in support of the reference of the Committee of Ways and Means. He was opposed to protection, but in favor of counteracting duties. Mr. Fillmore modified his resolution so as to read: "Resolved, That so much of the President's message as relates to discriminating duties and domestic manufactures be referred to the Committee on Manufactures." After the Speaker had explained the question before the House, at the request of Mr. Underwood. The second to the previous question was taken by yeas and nays—Mr. Hopkins of Virginia and Mr. Sellers of Maryland, and carried by the casting vote of the Speaker; the yeas being 88, nays 82. The previous question was then carried—yeas 101, nays 97. The main question was next taken on Mr. Atherton's amendment to refer the subject to the Committee of Ways and Means, and decided in the negative—yeas 93, nays 104. After which, The question Mr. Fillmore's resolution, as modified, was carried without a division. The remaining subjects embraced in the President's message, were then referred. IN SENATE. Tuesday, Jan. 4. Much private business was transacted. The consideration of the order of the day, the proposition to refer to a select committee, the Exchequer plan, was resumed and occupied the day's session. HOUSE OF REPRESENTATIVES. Mr. Hunt sent to the table a copy of the joint resolution introduced by him on the 17th December, 1840, providing for an amendment of the Constitution, limiting the President to one term of office. Objection was made to the reception of the resolution, at this time, by Mr. Weller of Ohio. The Speaker announced that petitions would be the first business in order. Mr. Arnold moved the reconsideration of the vote taken yesterday on the amendment of Mr. Atherton to the resolution of Mr. Fillmore. Mr. A. made this motion with a view of getting an opportunity to reply to the remarks of Messrs. Atherton and Burke. Mr. W. suggested that the House, by sustaining the call for the previous question on Mr. Fillmore's resolution, and the amendments thereto, decided that the desultory discussion on that subject should cease; and if the debate was again opened, by allowing the gentleman from Tennessee to proceed in the same irregular manner, there would be no knowing where it would stop. The Speaker would state to the gentleman from Virginia, that it was not on his responsibility that the irregularity of debate proceeded. One gentleman after another had, in addressing the House, taken the widest range in debate without a single member objecting, until the debate had considerably progressed. At the state of the business that the objection was first raised, the Chair thought it would be unfair to arrest the debate. Some further remarks were made when The House adjourned. IN SENATE. Wednesday, Jan. 5. Preliminary business having been disposed of, the motion of reference of the report of the Secretary of the Treasury, came up as the unfinished business of the Senate. Mr. Morehead proceeded to derive his views on the project of the Secretary's Board of Exchequer. He commenced and objected to it throughout as a Government Bank of the most dangerous character. Mr. Stimson of Rhode Island rose to suggest to honorable Senators whether such alterations might not be made in the proposed plan as would render it acceptable to all parties and the President. He

thought so and proceeded to give his reasons. After he had concluded the Senate adjourned. HOUSE OF REPRESENTATIVES. TREASURY NOTES. Leave having been granted, Mr. Fillmore from the Committee of Ways and Means, reported a bill to authorize the issue of five millions of Treasury Notes. The bill having been read, Mr. Fillmore moved that it be printed and referred to the Committee of the whole House on the state of the Union. Mr. Stuart, of Illinois, moved to lay the bill on the table. The question being taken on this motion was decided in the negative. Yeas 33, nays 163. So on renewal of his motion, the bill was referred as previously moved by Mr. Fillmore. After the transaction of much business, the remainder of the day was occupied by Mr. Woodbury in an able discussion of the Board of Exchequer bill. He was in favor of committing the measure proposed for the full, impartial and mature consideration of a committee; but he opposed the plan, not only on grounds of expediency, but constitutionality; and maintained that there was no power under the Constitution authorizing the Government to make use of its means to deal in exchanges. He was opposed to giving the custody of the public money and the regulating of the exchanges into the hands of the Government Board of control. He was in favor of separating the control of the revenues of the country entirely from the questions of currency and exchange, the first belonged to the Government, the last to the commercial community. Mr. W. saw no middle ground of compromise between the Sub-Treasury and a National Bank;—the first was conceded by all parties to be constitutional;—but the entire Democratic party believed a Bank of the United States to be unconstitutional. After Mr. Woodbury concluded, The Senate adjourned till Monday. HOUSE OF REPRESENTATIVES. No public business of much importance transacted during this day's session. White Slavery.—What would be said of our Southern planters if when the labor of their blacks became unprofitable, they should permit them to STARVE TO DEATH, men, women, and children? This is the precise condition in which multitudes of British laborers now find themselves. Their masters having received all the profits of their labor heretofore, beyond the bare means of subsistence, and finding that nothing is now to be made by them, TURN THEM OUT TO STARVE, with their wives and children. We are not the advocates of slavery; but we submit with system is most abhorrent to justice, humanity, and religion, that which compels the master to support the laborer when his labor is no longer profitable, or that which employs him for a bare subsistence as long as any thing can be made by his labor, and then turns him out to starve.—Union Democrat. From Bermuda.—We have Bermuda papers to the 7th instant. The earthquakes before noticed still continue, to the great alarm of the inhabitants. At Pigeon, they are frequent; and at Ladbroke no less than 20 shocks occurred on Friday last. It is stated in the Dominica of the 13th, that no less than twenty-seven male fugitives have arrived there in the course of one week from Martinique. "The Greatness of England."—The population of Great Britain is twenty-eight millions, and of them twenty millions may be said, in homely phrase, to live from hand to mouth, by precarious labor, and with scanty supplies of the necessaries of life. Hon. Edward Everett, Envoy Extraordinary and Minister Plenipotentiary of the United States, arrived in London on the evening of the 18th ult., and had an interview with the Earl of Aberdeen, at the Foreign Office, by appointment. He left London for Paris on the 25th, for the purpose of rejoining his family on their way to London. A Grand Crash.—On the 9th of November, at Vienna, Mendelssohn's St. Paul was performed by a vocal and instrumental orchestra of one thousand and seventy-two persons. It was continued for three days; the receipts to be employed in erecting monuments to Hadyn, Gluck, Mozart, and Beethoven. The Right of Search granted by Texas.—Intelligence has been received in Texas that Gen. Hamilton had agreed to sign the treaty of commerce and amity between Great Britain and Texas, and also to sign a separate treaty for the suppression of the African slave trade, to include the right of each nation to search the suspected vessel of the other. Emigration from Liverpool.—The following is a statement of emigrant departures from the port of Liverpool, between the 1st January and 31st October 1841; British Colonies of North America, 4,700; United States of America, 31,028; Sydney, New South Wales, 5,748; Port Philip, 1,439; giving a total of 42,915. A Juror in Carlisle, Pa., was fined \$5 for not attending at a special court. His excuse was, that he took no newspaper, and was not aware of the time. The Judge intimated that this was but an aggravation of the offence, and that every good citizen was usually bound to take a newspaper. Those who borrow or take no paper, had better save their lives as well as character, by taking one both ways. Mitchell, the ex-member of Congress, it is thought, will be acquitted of forgery by the assistance of his counsel, in New York. Colt, the murderer, was arraigned last Monday, in New York. His trial was deferred, in consequence of the absence of a woman, a material witness, who is still in Philadelphia. Rather Cool.—The thermometer stood at 10 degrees below zero in Saco, on Thursday last—at Hallowell, 15 degrees below. This is the region where Jack Downing lives, and where he thinks the cold would be increased if they had longer thermometers.

WESTERN CAROLINIAN. SALISBURY, N. C.: Friday, January 14, 1842. PUBLIC MEETING IN DAVIDSON COUNTY. We are requested to make known that there is to be a Public Meeting at Thompson's Store, (formerly Frederic Thompson's), in Davidson County, on the first Saturday in February, which is the 5th day of the month. It is understood that the acts of the Extra Session are to be discussed. The people, without distinction of party, are invited to attend, and hear what the Democrats have to say against, and the Whigs in favor of these acts. If the weather should prove favorable, it is supposed the meeting will be numerously attended. DEMOCRATIC STATE CONVENTION. The Way-Bill of last night's Raleigh Stage had on it this endorsement:—"Louis D. Lenoir, of Fayetteville, has been nominated for Governor." The Convention adjourned last night (Tuesday night, the 11th) to meet in Salisbury, on the 20th May next. DEFICIT IN THE TREASURY. The Whigs in Congress are reforming the expenses, at a rapid rate but unfortunately for the country, their system of reform works backwards. The Secretary of the Treasury in his report of 20th December, 1841, informs Congress that the deficiency for 1842 will be \$14,218,570 86;—that is, fourteen millions and nearly a quarter of a million of dollars; this too, after the loan of 12 millions, (6 millions of which has been taken,) the additional taxes laid of 12 millions, and the issue of six or seven millions of Treasury Notes. This is hard-ender reform with a very vengeance.—But when a man goes to a frolic he must expect to pay for it. The people were invited "five gratis, for nothing," to the log cabin shows and croquet frolics of 1840; they feasted, sung Tippecanoe songs, and drank hard-ender then;—now they begin to enjoy the fruits of their revellings. THE EXCHEQUER. The Bill proposed by the Secretary for the new fiscal scheme may be found in this paper. If we had to offer objection to it than the name by which it is called, that is a very potent one. The word Exchequer is the name of the Royal Treasury in England, and it is to be apprehended, that if we take the name, we may be able to take some of the practices connected with it. The Federal Whigs, we all know, are tightly attached to English institutions and English names, such as a National Bank, high Tariffs, a National debt, pensioners and the like, and if that a chance is given them, they will be the whole of their sign us, as they have already attempted to do. We had better therefore keep clear of the name, and worse things follow. Leave the Exchequer and Treasury note features out of it, and Mr. Tyler's scheme is nothing in fact but the Independent Treasury as far as it goes. Why then call it Exchequer, or treasury, or corporation?—The Captain has far better have come out at once, openly and manfully, and proposed the Independent Treasury as the only safe and sure scheme after all. Mr. Mangum tells us that the State Banks are rotten and corrupt, and even the Whigs now admit that the Billie Bank is but a den of thieves, why then any longer try to connect the Government with these rotten and corrupt institutions? Truth and honesty may be sometimes slow in making their way, but in the end they will never fail to prevail and triumph. "More astounding disclosures."—Another feature of villainy has been added to the fraud and swindling of the Biddle United States Bank. It is now ascertained that forgeries to a considerable amount have been committed by some of the gang, in promissory notes, included a long the assets that have passed into the hands of the Bank's assignees. The New York Advertiser says: "This declaration is made by Mr. Mr. John M. Riddle, who, being sued by the assignees, as co-sharer of three notes promising to pay \$100,000, has put in an affidavit of merits, in which he swears that he never endorsed the said notes, or authorized any other person to do so; and that he had no knowledge whatever of their existence until he received notice of their protest." A great turn out to the polls.—The male population of North Carolina, of all ages and sizes in 1840, amounted to 310,917. The vote polled in 1840 amounted to 83,388, which is more than 1 vote for every three males, including infants, boys, and grown men. Pretty good turn out this! If there was no pipe laying in the old North at the last election, there was some boy voting, at least. ALABAMA.—ANOTHER REJECTION. We learn by the notice below from the Flag of Union, that this true and noble Democratic State, will have the honor to stand second in the stern rejection of the insulting bribe offered by Clay's infamous Robbery bill. "Distribution."—The resolution of the Hon. Walker K. Baylor, the Senator from Jefferson and St. Clair, against the distribution of the proceeds of the sale of the public lands, passed the Senate on Monday last, in the same spirit they came from his hand. The report of the committee, which proposed to strike out the first resolution, the one rejecting the distributive share that may be allotted to Alabama, was not concurred in, and the resolutions were adopted. We congratulate the democracy in the whole Union upon this glorious step on the part of our sterling democracy. Alabama has rejected the bribe. So has South Carolina. So will New Hampshire—so will the other Democratic States of the Confederacy. Democracy cannot be bought and sold like the principles of modern Whigs. It is purer than gold, and more precious than rubies. We have saved our honor, and maintained our ancient standard. The bribe is rejected!