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## NEWBERN PRICES CURRENT.

MERCHANDIZE.	quan. rated.	from D. C.	to D. C.
Bacon,	Lb.	8	10
Beef,	Barrel	8	8 50
Butter,	lb.		25
Bees-Wax,			20
Brandy, French	gallon	3	
do. Apple		62	65
do. Peach		1	1 25
Corn,	bushel	50	45
Meal,		60	70
Cotton,	lb.	8	10
Coffee,		16	18
Cordage,		18	22
Flour,	barrel	8 40	8 50
Flaxseed,	bushel	80	1
Gin, Holland	gallon	1 75	2
do. Country		1	
Iron,	lb.	6	7
Pine Scantling,	M	6	8
Plank,		10	12
Square Timber,		20	24
Shingles, 22 inch.		1 40	1 50
Staves, W. O. hhd.		15	18
do. R. O. do.		8	10
do. W. O. hhd.		8	10
Heading, W. O. hhd.		20	22
Lard,	lb.	10	12
Molasses,	gallon		60
Nails, at the factory	lb.	12	15
Tar,	barrel		1 50
Pitch,		2	7
Rosin,		1 85	2
Turpentine,		1 40	1 50
do. Spirits,	gallon	22	25
Pork,	barrel	12	13
Rice,	bushel	2	2 40
Rum, Jamaica,	gallon	1	1 80
do. W. I.			1 15
do. American,		75	80
Salt Alum, per 100 bushels		70	
do. Fine, do		65	
Sugar,	cwt.	12	13
Tobacco,		3	

## CONGRESS.

### HOUSE OF REPRESENTATIVES.

MONDAY, Feb. 17, 1813.

Mr. BACON, from the Committee of Ways and Means, made the following

### REPORT:

The committee of Ways and Means having taken into consideration the subject of the revenue and expenditure of the U. States for the present and two succeeding years, in particular reference to a state of contemplated war during a greater portion of that period, ask leave to report—

That the ordinary expenses during the present year, grounded on the estimates already laid before Congress, are estimated as follows, viz:

Expenses of a civil nature both foreign and domestic	\$1,260,000
Army—exclusive of the additional military force authorized by the act of the present session & including \$32,800 for the service of the militia in the years 1809, 1810 & 1811	2,581,000
Naval Department, including the Marine Corps	2,500,000
Arsenals, arms, ordnance, repairs of fortifications, &c. including \$200,000 permanent appropriations for the purchase and manufacture of arms	614,000
Indian department	230,000
Interest on the public debt	1,225,000

Total ordinary expenses \$9,400,000

That the actual receipts into the treasury during the same year are estimated at \$8,200,000

Leaving a deficit in the receipts of \$1,200,000

Which deficit may however be paid out of the monies remaining in the Treasury at the close of the last year, leaving a sum of 1,800,000 dollars on hand, which, in the opinion of the committee, it would not be prudent under existing circumstances, further to exhaust.

That the extraordinary expenses of the present year already authorized by law, or which by bills pending before Congress

are in a course of authorization, are as follows, to viz.

Ordinance an' ordinance stores, to an equipage and other quarters, &c. \$1,900,000

Six companies of mounted rangers 108,772

Additional military force \$142,560 26

Repairing vessels out of commission and purchase of timber for naval purposes 680,000

Erection of additional fortifications 1,000,000

Calling out certain corps of volunteers 1,000,000

Calling out militia 1,000,000

Total extraordinary expenses say \$10,801,332 26

\$11,000,000

The whole of which sum it is necessary and is accordingly proposed to raise by loan conformable to the bill herewith reported by the committee.

That the amount of the principal of the public debt which is reimbursable during the same year, consisting of six per cent. deferred and exchange stocks, is \$2,133,000

And in the event of stocks falling below par [thereby imposing upon the Commissioners of the Sinking Fund an obligation to purchase in order to satisfy the annual appropriation of 8 millions of dollars for the reduction of the public debt] may amount to the further sum of \$3,040,000

Total amount of the principal of the public debt which may become reimbursable during the present year \$5,775,000

Which sum it is also proposed to authorize the Commissioners of the sinking fund to borrow, conformable to such bill as may hereafter be reported.

That the ordinary expenses of government for the year 1813, may be estimated as for the present year at about \$9,000,000

To which must be added the interest then accruing on the loan proposed to be authorized for the service of the present year, estimating the same at 6 per cent, and amounting to 660,000

Making the revenue necessary to be provided, for paying the ordinary expenses, and interest on loans for that year [leaving the extraordinary expenses of the year also to be provided for by loans] \$9,660,000

That the receipts into the Treasury from the present sources of revenue during that year, calculating on a state of war during a greater portion of the present year, are estimated (conjecturally) at 3,100,000

Leaving a deficiency to be provided for by additional revenues to be received during that year of \$6,560,000

Estimating the ordinary expenses of 1814 as for the present year at about \$9,000,000

And adding the interest accruing on the loan proposed for the present year 660,000

And also the interest then accruing on the loan which in all probability may be necessary to cover the extraordinary expenses of 1813, and which it would not be prudent to calculate at less than eleven millions 660,000

Making the revenue necessary to be provided, for paying the ordinary expenses and interest on loans for that year [leaving the extraordinary expenses of the year also to be provided for by loans] \$10,320,000

Estimating the receipts into the treasury from the present sources of revenue during that year at \$3,100,000

Leaving a deficiency to be provided for by additional revenues to be received during that year of \$7,220,000

Under this prospective view of the financial situation of the government, it became in the judgment of the committee their imperious duty, as well in reference to the obligations incumbent upon them

from the general trust with which they were clothed, as also in deference to that portion of the message of the President of the United States which had been specially referred to their consideration, to enter as early as possible upon a system of Ways and Means calculated to provide a revenue "sufficient at least to defray the ordinary expenses of government, and to pay the interest on the public debt, including that on new loans which may be authorized."

Any provision falling short of this requisition, would, in the opinion of the committee, betray an improvidence in the government, tending to impair its general character, to sap the foundations of its credit, and to enfeeble its energies in the prosecution of the contest into which it may soon be driven in defence of its unquestionable rights, and for the repulsion of long continued & most aggravated aggressions. Should the ruinous system of relying altogether upon the said loans, for defraying not only the extraordinary expenditures of the present and succeeding years, but also a large portion both of the ordinary expenses of the government, and the interest on the public debt, including that on new loans, be suffered to prevail, and no additional revenues be seasonably provided, it will result, that the loans which it may be necessary to authorize during the year 1813, must amount to at least 17,560,000 dollars, and for 1814, to 18,220,000 dollars; an operation which, by throwing into the market so large an amount of stock, accompanied with no adequate provision for paying even the interest accruing on such as may be created, but relying altogether upon the decreasing ability to borrow for the purpose of paying such interest, must have a most unfavorable effect upon the general price of public stocks, and the consequent terms of the loans themselves. It may be added, that a system of that sort would, it is believed, be found to be altogether unprecedented in the financial history of any wise and regular government, and must, if yielded to, produce, at no distant period, that general state of public discredit which attended the national finances during the war of the revolution, and which nothing but the peculiar circumstances of the country, and the want of a well organized and efficient government during the period of that revolution, could at all justify.

To have withheld from the public view a fair exposition of the probable state of the fiscal concerns of the government, under the very first pressure of active war, or to have deferred submitting to the House such a system as in the opinion of the committee was indispensable to place the revenues of the country upon a basis commensurate with the public exigencies, would, in their judgment, at once have evinced in the eyes of foreign nations an imbecility of action and of design, the effects of which must be too obvious to be mistaken. And as it regards our own country would have indicated a policy as feeble and short sighted as it must have been considered deceptive and disingenuous—as unworthy the rulers of a free and enlightened nation: as in its result it would have been found fatal to its interests, and paralysing to all its efforts. It is obvious that the whole amount which it is necessary to raise in order to meet the anticipated deficit of revenue for the ensuing years, is indeed "moderate when compared either with the population and wealth of the United States or with the burthens laid on European nations by their governments."

To doubt whether the "will or the ability" of the people of the United States to bear such burthens as are indispensable to this end, would be to doubt their dispositions to meet seriously the contest which is presented to them, and would go far to prove that it had better not have been attempted.

To doubt the readiness of the government to bring "promptly and efficiently" into action the necessary resources of the nation, would be to cast a distrust over the sincerity of those pledges which they have so recently and distinctly given to the world in that respect, and would imply a suspicion of their firmness of forecast not for a moment to be entertained.

For a more full & distinct elucidation of the general subject which it has become the duty of the committee to present to the House, they beg leave to refer to the letter of the Secretary of the Treasury, in answer to the several enquiries made of him by their order, and which has heretofore been laid before the House—concurring as they most fully do in the general opinion expressed by him, "That what appears to be of vital importance is, that the crisis should at once be met by the adop-

tion of efficient measures, which will with certainty provide means commensurate with the expense, and by preserving unimpaired instead of abusing that public credit on which the public resources so eminently depend, will enable the United States to persevere in the contest, until an honorable peace shall have been obtained."

It is then proposed by the committee, that the additional revenue which will be necessary "to defray the ordinary expenses of government, and to pay the interest on the public debt, including that on new loans which may be authorized," should be immediately provided for in the following modes, viz.

### 1st Additional Duties on Imports and Tonnage.

- 1st. An increase of the duties now payable by law on imported merchandize calculated to yield a net revenue of \$2,500,000
- 2d. A further retention on the amount of all drawbacks allowed by law on the exportation of goods, wares and merchandize, calculated to yield a net revenue of 100,000
- 3d. An additional tonnage duty on American and foreign vessels, calculated to yield a net revenue of 200,000
- 4th. A duty on all salt imported, calculated to yield a net revenue of 400,000

Total net amount of revenue estimated from additional duties of impost and tonnage \$3,200,000

### 2d. Internal Duties.

- 1st. A duty on licences to distil spirits from foreign and domestic materials, calculated to yield a gross revenue of 275,000
- 2d. A duty on licences to retailers of wines, spirits, and foreign merchandize, including tavern-keepers, calculated to yield a gross revenue of 500,000
- 3d. A duty on sales at auction of foreign merchandize and of vessels, calculated to yield a gross revenue of 150,000
- 4th. A duty on all sugars refined in the United States, calculated to yield a gross revenue of 200,000
- 5th. A duty on carriages used for the conveyance of persons, calculated to yield a gross revenue of 150,000
- 6th. A duty on various instruments of writing, to be collected by means of stamps; calculated to yield a gross revenue of 450,000

Total gross amount of revenue estimated from internal duties \$1,725,000

### 3d. Direct Tax.

A direct tax to be laid and apportioned among the several states according to the rule prescribed by the Constitution, gross amount 3,000,000

Total gross amount estimated to be received from internal duties and direct tax, when they shall be effectually organized (or in 1814) \$4,725,000

Deduct expense of assessment, collection and losses, at about 15 per cent. \$700,000

Net amount estimated from internal duties and direct tax for 1814. \$4,025,000

Net amount estimated from additional duties, of imposts and tonnage, internal duties and direct tax for 1814 \$7,225,000

But which on account of the ineffectual organization of the internal duties and direct tax may not yield, in 1813, that amount by a sum of \$650,000

Leaving the net amount estimated for 1814 \$6,575,000

And for this purpose the Committee recommend to the House the adoption of the following resolutions, viz.

1. Resolved, That an addition of 100 per cent, be made to the several rates of permanent duties now imposed by law, on all goods, wares, and merchandize, imported into the United States.
2. Resolved, That 25 per centum be retained on all the drawbacks allowed by law on the exportation of goods, wares, and merchandize, exported from the U. States.
3. Resolved, That additional tonnage duties be laid at the following rates, viz:
  - 1st. On all vessels licensed for the coasting trade of fisheries, 25 cents per ton a year.