

upon the Subject. If my Calculations are right, the Publication may do good; if they are wrong, and any Gentleman who has a better Opportunity to know, will take the same Pains to point out the Error, he will at least find one Man open to Conviction.

It appears from Mr. Burgwin's List of Debts, which includes the Collection for the Year 1770, that there was then due to the Public 64013l. 10s. Taxes, and 2429l. for Rum Duties. And it appears from his State of the sinking Fund at the same Time, that there remained only 42594l. in Circulation of all the Proclamation Money emitted before the Year 1762. We were also given to understand that 10 per Cent. had been regularly deducted for Insolvents, except in a very few Cases. At first Sight it would seem to follow that there was even then in Debts, indisputably good, more than enough to sink all the old Paper Money; and that the Tax laid for that Purpose ought to have ceased before that Time. In this Point of View I dare say a great Majority of the last Assembly saw this Matter, and of Course almost all the People of the Province have adopted the same Opinion. But, Sir, I fancy the Gentlemen who have acted as a Committee for settling with the Treasurers, can give a very different Account of it. They can inform you, Sir, that this 64013l. was Arrears due for seventeen Years back; that a Part only belonging to each Year was appropriated by Law to the Purpose of burning the Money; that this Part in some of the Years did not amount to one twelfth Part of the Arrears for that Year; that all the Remainder has been collected for defraying the contingent Charges of Government; and that nothing less than a positive Law for that Purpose can justify the Application of Money collected for the contingent Fund to the Purpose of sinking the Paper Currency.

From the Table of Taxes published at the same Time by Mr. Burgwin, I have been enabled to make the following Estimate of the Sums which will belong to the sinking Fund out of the Arrears due for each Year. I believe it will be found right upon Examination.

| Year | Arrears due by Mr. Burgwin's List of Debts. | Whole of the Public Tax. | Sinking Part of the Tax. | Particular to the Sinking Fund for each Year. |
|------|---|--------------------------|--------------------------|---|
| 1754 | 600 16 2 | 1 8 | 1 | 360 9 8 |
| 1755 | 1337 10 10 | 5 7 | 1 | 239 17 0 |
| 1756 | 739 12 8 | 7 7 | 1 | 112 7 0 |
| 1757 | 1181 5 0 | 10 1 | 1 | 117 3 0 |
| 1758 | 1810 6 8 | 12 1 | 1 | 149 16 0 |
| 1759 | 2749 7 2 | 10 1 | 1 | 272 13 0 |
| 1760 | 480 14 5 | 6 8 | 1 | 69 2 0 |
| 1761 | 1596 0 4 | 7 3 | 1 | 220 4 0 |
| 1762 | 733 5 6 | 6 2 | 1 | 118 18 0 |
| 1763 | 1772 14 6 | 7 2 | 2 | 494 14 0 |
| 1764 | 3296 9 6 | 7 6 | 4 | 1758 2 0 |
| 1765 | 3871 3 0 | 6 | 4 | 2580 15 4 |
| 1766 | 2596 11 7 | 4 4 | 4 | 2396 16 10 |
| 1767 | 6869 7 10 | 7 | 4 | 3925 7 4 |
| 1768 | 7406 4 0 | 6 6 | 1 | 1139 8 0 |
| 1769 | 12100 13 7 | 5 10 | 1 | 2074 8 0 |
| 1770 | 14894 0 5 | 5 10 | 1 | 2553 5 10 |
| | 64013 13 3 | | | 18583 7 0 |

There were some Debts even then acknowledged to be bad; there are others which I am certain will be found so; and there are some Collections for whole Years from particular Counties which must be lost to the Public, as there has been no Sheriff appointed to collect the Taxes, and no Steps likely to be taken to compel Payment. These amount to 13022 l. 11 s. 5 d. But as these Losses fall heaviest on those Years, when the sinking Tax bore but a small Proportion to the Whole, the Loss upon that Fund amounts only to 2494 l. 13 s. It may be true that 10 per Cent. has been generally deducted for Insolvents. I can only say it has not been deducted from the Year 1770; and if it has from the Year 1769, it appears by the Balance said to have been due for that Year, that there had been only 1400 l. paid by all the Sheriffs in the Province for the Collection of that Year at the Time of stating the Accounts. I shall, however, admit it to have been done in all Cases, there still remains the Sheriffs Commission of 8 per Cent. and the Treasurers of 5 per Cent. to be deducted, which, together, make a little better than one eighth Part of the Sum, and amounts to 2011 l. 1 s. 9 d. I shall suppose, as the Amount of the Rum Duties could only be known from the Collectors Accounts, that their Commissions are already taken out; there only remains to deduct the Treasurers Commissions of 5 per Cent. from that Sum, amounting to 121 l. 9 s. 4 d. and then the whole Account will stand thus:

| | |
|--|---------------|
| Due the sinking Fund out of the Arrears of Taxes, including the Year 1770. | £. 18583 7 0 |
| Deduct for the Proportion of bad Debts, | 2494 13 0 |
| | £. 16088 14 0 |
| Deduct 1-8 for Sheriffs and Treasurers Commissions. | 2011 1 9 |
| | £. 14077 12 3 |

Rum Duties. £. 2429 7 6
Deduct 5 per Cent. Treasurers Commissions. } 121 9 4 2307 13 2

From hence it appears that 16385 l. 5 s. 5 d. is all that can possibly belong to the sinking Fund out of the 66443 l. due to the Public, according to Mr. Burgwin's List. Let us now add the Collection of the one Shilling Tax for the Years 1771 and 1772. There was no Collection at all for the Year 1773, and by the Resolves of the last Assembly it ought not to be collected for the Year 1774. The largest List of Taxables which I have yet seen for any Year fell short of 53000, from which if we deduct 10 per Cent. for Insolvents, 8 per Cent. for collecting, and 5 per Cent. for the Treasurers, we shall find the Number reduced to about 40000. The Sum therefore of 40000 l. is all that can reasonably be expected to arise from the Collection of these Years. It must then follow, if there is Truth in Figures, that there will remain a Balance of old Proc. Money in Circulation above 22000 l. for sinking whereof there is no Provision made, except only the Sum that has or may arise from the Collection of the Duties on Liquors for the Years 1771, 1772, and 1773. Of this I can make no Estimate, having no Rule to calculate by. But I should suppose 4000 l. clear of all Deductions, a very large Allowance.

This State, Mr. Davis, I doubt not, will appear strange to those who are satisfied with the first View of Things. I confess it appeared wholly unaccountable to me. In order, however, to assist any Gentleman who has an Inclination to examine farther into this Affair, I shall just mention, that from the printed Table of Taxes, it appears that the Taxes laid for sinking the 12000 l. emitted in the Year 1760, and the 20000 l. in the Year 1761, and which were voted off in the Year 1768, will fall short about 11000 l. Below is the State of the Collections for these two Emissions:

| | |
|---------------------------------|-----------|
| In 1763, 37329 Taxables, at 1/. | £. 1866 9 |
| 1764, 40586 | 3 6087 18 |
| 1765, 41075 | 3 6161 5 |
| 1766, 43811 | 3 6571 13 |
| 1767, 40093 | 3 7002 19 |

£. 27691 4
Deduct 1-4, viz. 10 per Cent. for Insolvents, 8 per Cent. for Sheriffs, 5 per Cent. for Treasurers Commission, and a very small Sum for bad Debts. } 6922 4

£. 20769 0
Deficient. 11231 0

£. 32000
We seldom think ourselves much obliged to the Man who tells us disagreeable Truths. This Attempt, therefore, to explain the true State of the Sinking Fund may not be pleasing. Truth, however, has been the sole Object of my Enquiry; and the Interest and Honour of the Province the only Aim of this Publication. I am far from thinking that the Tax ought to be continued until the whole Sum be actually brought to the Oven; but surely the Laws of the Country, and the Obligations of moral Justice, require that it should continue till such a Sum is, or ought to be in the Hands of Sheriffs, Collectors, and Treasurers (from whom there is at least a Probability of recovering) as will be sufficient, with what was burnt at last Settlement, to sink the whole Sum of 42594 l.

Perhaps nothing can be of greater Importance to the Well-being of a Country, than a regular Management of the Public Revenue; and in no Country have the Public Accounts been in greater Confusion than in this. Notwithstanding the laudable Attempts that have lately been made to bring them into Order, the Work seems far from being complete; and it were to be wished that some new Measures were adopted for its Accomplishment. Far be it from me to think of directing the Gentlemen of the House of Burgesses, many of whom I know to be better acquainted with the Public Accounts than I am. I beg Leave, however, with great Deference, to submit it to their Consideration, whether it might not be for the Advantage of this Country, first, To place all the Arrears that may be still due for the Years 1754 and 1770 inclusive (or for a less Number of Years) into the Hands of a Collector distinct from the Treasurer, whose Business it should be to attend all the Courts where Suits are or may be commenced for the said Arrears, and to prosecute them with Vigour, and to appropriate all such Money, when received, to the Purpose of sinking the Currency.

Secondly, To appoint one Treasurer only instead of two. In other more extensive and more opulent Governments, where the Trouble is much greater, and the Funds more intricate than ours now are, they never have thought of dividing the Treasury. This Measure would save two or two and a Half per Cent. Commission on all the Public Money, besides about 150 l. which is paid at every Settlement for reducing the Accounts of both into one; the Settlement with the Treasurer would be more simple; and the public would have less to apprehend from the personal Influence of one than of two Gentlemen, whose Interest must be considerable to entitle him to such a Trust in any Country. Against the Present Mode I need only mention our uniform Experience of the

Difficulty to bring both Treasurers to settle at the same Time; while every Argument founded in Reason, Example, and public Utility, may be urged in Favour of one.

Lastly, I would recommend to the Gentlemen of the Assembly, whenever they again publish a State of the Public Accounts, to distinguish carefully the Sums from which Insolvents have already been deducted, and subjoin a List of the Sums paid by the respective Sheriffs. I would least of all be understood to except those Sums which are always said to have been paid to the Treasurer during the Sitting of the Assembly. Under that Description Half the Arrears said to be due to the Public might be included. Besides, is it not cruel to publish a Sheriff as a Public Debtor who has faithfully discharged his Duty? And has it not an evident Tendency to defeat the original Design of such Publication? If such a Measure was adopted, though it might not explain the Reason why the Sums opposite to several Sheriffs Names in the last List of Debts have swelled since Mr. Burgwin's List was printed,—it might however enable any of the Gentlemen when at home and at Leisure, to examine, and perhaps detect other Errors which the Hurry of Affairs prevented during the Session.

Having no other Apology to offer for the Length of this Letter, than a sincere Desire to do Service to the Public, I shall conclude by observing, that it is easy to cavil, but in this Case it will require Pen and Ink to confute.

I am, Sir,

Your humble Servant.

Last Week we had a violent Gale of Wind here at West, and West Northwest, which did considerable Damage at Ocoock Bar, where several Vessels were forced on Shore, and two of the Bar Pilots were drowned.

ADVERTISEMENTS.

Just published, and sold at the Printing Office, and by most of the Storekeepers in Town and Country, (Price Eight Coppers)

The first Book of the American Chronicles of the Times.

A Work of so much Humour, that upwards of 3000 Copies thereof were sold in a few Days in Philadelphia.

Specimen of the Work.

CHAP. II.

16. NEVERTHELESS it came to pass about this Time, that OGGUNNEOCOGEE-COGACHEECACHECADUNGO, the great King of the half Tribe of the Chillisiquasquadungo Nation, the Scalpers, whose Habitations are in the uttermost Parts of the Land, in the Mountains, in the Forests, in the Dens, Caverns, and in the Wigwams thereof,

17. And who were famous of old in the Land of the Ohio, when the Gages fled before them, who were expert in their Rides, in their Bows and their Arrows, their Knives and their Tomahawks, and who could take off the hairy Scalp equal to any French Tonfor in the Land, heard of the Things which were come to pass, and how that the Heathen threatened their Brethren the Men of New England,

18. That he sent Runners unto them, and said, Fret not thyself because of the Ungodly, for they shall soon be cut down like the Grass, and be withered, even as the green Herb.

19. For behold, Brethren, we have kindled a Fire, and danced around it, and sat with our Breech on the Ground, and we be ready to paint our Faces, disfigure our Brows, and come by the Light of the Moon and help ye, we will cause your Enemies to flee before ye, like the Arrow from the Bow, for did not One chase a Thousand, and Two put Ten Thousand to flight?

20. Now it came to pass that the Carolinites of the North, whose Dwellings are in the Midst of Dismals and Swamps, and Quagmires, and Pecosons, had heard all these Sayings, and pondered them in their Hearts; and they made a Fire of Light Wood and of Brush, and sat thereat, and they lifted up their Voices, One and All, and said, We too will assist our distressed Brethren at Boston.

21. Then arose PINUSPIXTEREBINTHUS the Tar-Burner, who had set more than three Thousand three Hundred four Score and seventeen Kilns, and said unto them, Men and Brethren, fellow Dismalites and Swampers, are not we the Men whom God hath appointed to curb the Insolence of Britain; for doth not our Wilderness spontaneously produce YEZWON, that healthy Substitute for the abominable eastern Weed, the Tea, which hath been the Cause of all the Evils that have befallen us.

22. And furthermore, are not we the Sons of those Warriors who in Time of old withstood in bloody Conflict the mighty Army of the TAXONITES, and bade Defiance to their General even at the Cannons Mouth.

23. And behold, are we not able to slay Thousands, yea tens of Thousands with our Thumb Nails; for what Men of any Nation upon Earth can cope with us at Gouging.