

# THE STATE GAZETTE

OF

## NORTH-CAROLINA.

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### STATE OF NORTH-CAROLINA.

In the HOUSE of COMMONS, Dec. 17, 1789.

**T**HE Sub Committee of Finance on public revenue, No. 4, appointed to examine into the state of the treasury, monies collected in 1789, with the application, report:

That having examined into the state of the treasury, there appears to have been in the hands of the Treasurer, on the first day of November, 1788, agreeably to his accounts then rendered, the sum of  $\text{£} 8,307 \ 3 \ 6$

That he has collected and received from 1st Nov. 1788, to 1st Nov. 1789, for account of arrearages up to 1st Jan. 1788, the sum of  $12,681 \ 15 \ 5$

That he has collected and received from said 1st Nov. 1788, to 1st Nov. 1789, for account of taxes for the year 1788, including sundry balances due from Sheriffs, Clerks and Registers for the year 1787, the sum of  $56,713 \ 17 \ 4$

Amounting in the whole to  $\text{£} 77,702 \ 16 \ 3$

And that he has paid out of the sum received for arrearages, including his commil. of  $1 \ 14 \ 13 \ 3$  allowed him for collecting the sum of  $1 \ 14 \ 12 \ 10$  due before the 1st Jan. 1784,  $3,766 \ 1 \ 0$

And out of the collection of taxes for the year 1788, including his and Clerk's salary,  $35,622 \ 5 \ 0$

Amounting in the whole to  $\text{£} 29,388 \ 6 \ 0$

And which being deducted from the foregoing sum of money on hand, and received up to the 1st of the said month of November last, leaves a balance in his hands due and owing to the state, of  $1 \ 48,314 \ 10 \ 3$  in money.

That he has collected and received in certificates for account of arrearages, viz. of certificates payable previous to 1st Jan. 1788, from 1st Nov. 1787 to 1st Nov. 1789,  $\text{£} 25,909 \ 5 \ 1$

That he has collected and received of the taxes of 1788, including the returns from Entry-takers, and including sundry balances due from Sheriffs and Entry-takers for the year 1787, in certificates, counting state and continental dollars and the balance in certificates on hand, the 1st Nov. 1788, the sum of  $38,701 \ 9 \ 0$

Amounting in the whole to  $\text{£} 114,610 \ 14 \ 2$

That he has paid out to fundries, who on final settlement of their accounts with the public appeared to have balances in their favour, and which is included in the foregoing debit certificates, to amount of  $71 \ 5 \ 2$

To the Comptroller, punched agreeably to resolve of Assembly, the sum of  $112,827 \ 1 \ 11$

That the Commissioners at Hillsborough, in the month of April last, burned state dollar bills, to amount of  $347 \ 2 \ 6$

And that his commissions for collecting of arrearages, pursuant to act of Assembly passed in Dec. 1787, which allows him 10 per cent. amounts in certificates to  $242 \ 10 \ 8$

Making in the whole  $\text{£} 11,488 \ 0 \ 3$

Which being deducted from foregoing amount of debits, leaves a balance in his hands due and

owing to the state, of  $1 \ 1122 \ 13 \ 11$  in certificates, in which it is to be observed is included a number of state and continental dollar bills.

The committee have calculated the civil list on the following estimate, viz.

Governor's salary	—	£.750
Treasurer's do.	—	500
Comptroller's do.	—	500
Secretary of state	—	100
Private Secretary	—	100
Council, Clerk and Door-Keeper,		130
Clerk to the Treasurer		150
Members of Assembly, Clerks,		
Door-Keepers, &c.		10,000
Judges of the Superior Courts		2,500
Attorney General		640
Agents for settling with the United States		1,500
		£ 16,970

The incidental charges of the Comptroller's and Treasury office are not stated in the above estimate, nor any particular sum for the usual contingencies of government, but making an allowance for at least a particular collection of arrearages, your committee are of opinion that a tax of one shilling per hundred acres upon lands, and three shillings on each poll, with the established taxes in aid of the public revenue, will be adequate to the expences of the year 1790.

Your committee beg leave to add, that it is with particular satisfaction, they observed the judicious plan adopted by the Treasurer for the conduct of the business of his office, and the accurate and elegant manner in which the books and accounts of the treasury are kept.— All which is submitted.

**MAX CHAMBERS, Chairman.**

The House taking this report into consideration concurred therewith.

**S. CABARRUS, S. H. C.**

By order, **J HUNT, C. H. C.**

In SENATE, December 17, 1789.

Read and concurred with.

**C. JOHNSON, S. S.**

By order, **S. HAYWOOD, C. S.**

A Copy from the Journal of the House of Commons.

**J. HUNT, C. H. C.**

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*Proceedings of Congress.*

**HOUSE of REPRESENTATIVES of the UNITED STATES.**

**MONDAY, February 8.**

In committee of the whole, on the report of the Secretary of the Treasury, relative to a provision for the support of the public credit—

Mr. Baldwin in the chair.

Mr. Smith (S. C.) after premising a mode which he deemed eligible in taking up the subjects contained in the report, read certain resolutions which he proposed to lay on the table.

These resolutions he supposed would bring the several objects of discussion to a point, so that the committee might proceed with more accuracy in the business.— These resolutions referred to the principal objects in the report—laid on the table.

Mr. Boudinot entered into a consideration of the subject of the debt: He adverted to the resolution of the last session, and to the answer of the House to the President's speech; by which he conceived the United States have pledged themselves to make adequate provision for the support of the public faith. He thought the mode pointed out by the gentleman from South-Carolina, would bring the business before the committee in a proper point of view: He conceived the subject of his first resolution, viz.

to fund the debt the present session, was the first question to be taken into consideration. In order to bring before the committee a just and adequate idea of the debt, he recurred to the journals of the late Congress: He commenced his researches with the year 1779; and read the resolves, declarations, addresses and engagements of Congress, from period to period, relative to the loans, services, supplies, &c.— He then said, he conceived there was not a person within the sound of his voice, possessing the feelings of honour and humanity, who would harbour an idea against funding the debt of the United States: He touched on the public sentiment—the present situation of our country; and after repeating some of the observations contained in the report of the Secretary, said, he doubted not that the question for funding would meet the ideas of a decided majority of this House: The manner how this shall be done will be an after consideration: He concluded by observing that he felt full confidence that before the present session should be closed, the arduous and important business would be completed.

Mr. Fitzsimons read in his place several resolutions affirmative of the great objects contained in the report of the Secretary, which he laid on the table: They are as follow:

*Resolved,* That adequate provision ought to be made for fulfilling the engagements of the United States in respect to their foreign debt.

*Resolved,* That permanent funds ought to be appropriated for the payment of interest on, and gradual discharge of the domestic debt of the United States.

*Resolved,* That the arrears of interest, including indents issued in payment thereof ought to be provided for on the same terms with the principal of the said debt.

*Resolved,* That the debts of the respective states ought, with the consent of the creditors, to be assumed and provided for by the United States.

*Resolved,* That it is advisable to endeavour to effect a new modification of the domestic debt, including that of the particular states, with the voluntary consent of the creditors, by a loan, upon terms mutually beneficial to them and to the United States.

*Resolved,* That for the purpose expressed in the last preceding resolution, subscriptions towards a loan ought to be opened, to the amount of the said domestic debt; including that of the respective states, upon the terms following, to wit,

That for every hundred dollars subscribed, payable in the said debt (as well interest as principal) the subscriber be entitled, at his option, either

To have two-thirds funded at an annuity, or yearly interest of 6 per cent. redeemable at the pleasure of the government, by payment of the principal; and to receive the other third in lands in the western territory, at the rate of 20 cents per acre. Or,

To have the whole sum funded at an annuity or yearly interest of 4 per cent. irredeemable by any payment exceeding 5 dollars per annum on account both of principal and interest; and to receive as a compensation for the reduction of interest, 15 dollars and 80 cents, payable in lands as in the preceding case. Or,

To have 56 dollars and two-thirds of a dollar funded immediately at an annuity or yearly interest of 6 per cent. irredeemable by any payment exceeding 4 dollars and two-thirds of a dollar per annum, on account both of principal and interest; and to have, at the end of 10 years, 26 dollars and 88 cents, funded at the like interest and rate of redemption. Or,

To have an annuity for the remainder of life