WEEKLY ERA.

WM. M. BROWN, - MANAGER.

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The N. C. Legislature.

SENATE.

THIRTY-SECOND DAY.

MONDAY, Jan. 20, 1873.

Senate met at 11 o'clock.

Lieut. Governor in the chair.

Journal of Saturday read and approved.

PETITIONS, &C.

Mr. Stilley, a petition for a new county to be laid off from a portion of Beaufort, on the south-west side of Pamlico, to be called Cone county. Referred.

Mr. Hill, a petition from the citizens of Brunswick county, praying for the incorporation of Shallotte Baptist Church. Referred.

Mr. Ellis, of Columbus, a petition from the citizens of Bladen county, praying a change of the county line between the counties of Bladen and Columbus. Referred.

Mr. Ellis, of Columbus, a petition from the citizens of Robeson county to pay James McQueen the reward offered by the State for killing Boss Strong, the outlaw. Referred.

Mr. McCauley, a petition from the citizens of Union county, asking the General Assembly to incorporate the Mount Pleasant Camp Ground in said county. Referred.

REPORTS OF STANDING COMMITTEES.

Messrs. Murray, Ellis, of Columbus, Gudger.

MESSAGES FROM THE HOUSE.

A message was received from the House transmitting a number of bills and resolutions which had passed that body and asking the concurrence of the Senate in the same, which were referred or otherwise disposed of.

BILLS INTRODUCED.

By Mr. Welch, a bill providing for the biennial election of officers of the General Assembly and describing their duties. Referred.

By Mr. Troy, a bill to authorize the stockholders and Directors of the N. C. Railroad Company to issue bonds.

By Mr. McCabe, a bill to authorize the Sheriff of Edgecombe to collect arrears of taxes. Referred.

By Mr. McCauley, a bill in relation to fees of Registers of Deeds and Justices of the Peace. Referred.

By Mr. Cramer, a bill amending an act to provide for a cheap chattel mortgage. Referred.

RESOLUTIONS.

Mr. Merrimon, a resolution on adjournment.

The resolution of instruction to Senators in Congress introduced Saturday, in relation to an education bill, was adopted.

The resolution to raise a Joint Committee to examine and cancel the vouchers in Auditor's office was taken up.

Mr. Respess moved to amend by requiring the Committee to burn the vouchers. Adopted.

The resolution then passed as amended.

On motion of Mr. Merrimon a message was sent to the House proposing to raise a Joint Committee on the Joint Rules of Order.

On motion of Mr. Cunningham, the rules were suspended, and the bill concerning townships was taken up.

Mr. Cunningham explained the merits of the bill, when it passed its several readings.

Mr. Cowles reported Mr. Todd confined to his room by sickness.

Mr. McCauley was taken sick and was excused from his seat.

Mr. Grandy moved a suspension of the rules, and the bill incorporating the N. C. Construction Company, was taken up.

Mr. Grandy spoke in favor of the bill.

Mr. Dunham spoke in opposition to the bill, and moved an indefinite postponement.

Mr. Murphy spoke favoring the bill as one of interest to North Carolina.

Mr. Merrimon opposed the bill as one granting too much power &c.

Mr. Flemming spoke explaining the bill and favoring its passage.

Mr. Stilley spoke against indefinite postponement and thought if objections were found it ought to be referred back to the committee.

Mr. Dunham again opposed the bill.

Mr. Grandy spoke again favoring the bill saying it would bring into North Carolina from five to ten millions of dollars.

Mr. Norwood said, to pass the bill would be taking a leap in the dark and favored its postponement.

Mr. Troy called the previous question.

Call being sustained the amendments offered by the committee were adopted.

The bill being put on its passage the second reading it failed to pass by a vote 24 to 14.

On motion of Mr. Miller the rules were suspended, and the bill to prohibit the sale of spirituous liquors in the town of Shelby, Cleaveland county, was taken up.

Mr. Miller moved to amend by striking out the 1st of January and insert the 1st day of March. Adopted.

Mr. Waring moved to amend by a proviso not to apply to the Cleaveland Springs. Adopted.

The bill then passed its several readings as amended.

Mr. Allen moved a reconsideration of the vote by which the N. C. Construction Company failed to pass.

The motion prevailed, when Mr. Allen moved that it be referred back to the committee in order to perfect it. Adopted.

A message was received from the House transmitting a communication from the Governor, which was referred.

Mr. Harris moved a suspension of the rules, and the bill making the enticing of minors from their homes or guardians, a misdemeanor, was taken up.

Mr. Cowles moved to insert before the word "employee," the word "knowing and wilful."

Mr. Harris spoke against Mr. Cowles' amendment as being unjust and would defeat the object of the bill.

Mr. Cowles amendment failed to pass.

Mr. Gudger offered to amend sec. 2, by limiting the fine $50 and the imprisonment to one month.

Messrs. Worth and Murphy opposed the bill.

Mr. Morehead of Guilford favored the bill.

The bill then passed its second reading and was referred to the judiciary committee on motion of Mr. Seymour.

On motion of Mr. Seymour the Senate adjourned until 11 o'clock to-morrow.

HOUSE OF REPRESENTATIVES.

THIRTY-THIRD DAY.

MONDAY, Jan. 20, 1873.

House met at 10 o'clock.

Speaker in the Chair.

Prayer by the Rev. Dr. Atkinson, of the Presbyterian Church.

Journal of Saturday was read and approved.

Mr. Bryson, of Jackson, was announced as being detained at his room on account of sickness.

PETITIONS.

The following petitions were read and disposed of:—

By Mr. Waugh, a petition from certain citizens of Alleghany and Surry, asking that the Marion and Asheville Turnpike be extended to Winston, in Forsythe county.

By Mr. Gudger, a petition protesting against any interference with the sale of the Western N. C. Railroad.

By Mr. Blythe, a petition protesting against the passage of a bill to prohibit the sale of spirituous liquors in the town of Hendersonville.

By Mr. Dickey, a petition praying the repeal of the Charter of the town of Murphy, Cherokee county.

By Mr. Perry, of Bladen, a petition praying the passage of a law prohibiting the sale of spirituous liquors within one mile of Abbottsburg, Bladen county.

By Mr. Haynes, a petition praying for the establishment of a new county of portions of Haywood and Madison counties.

REPORTS.

By Mr. Anderson, of Davie, a report from Committee on Engrossed bills.

By Mr. Bryson, of Swain, a report from Committee on Railroads, Turpikes and Post roads.

By Mr. Brown, of Mecklenburg, a report from Committee on Propositions and Grievances.

By Mr. Standford, a report from Committee on Finance.

Mr. Badger moved that the Joint Committee appointed to investigate the sale of the Western N. C., Railroad, be requested to report what progress they have made in the investigation.

Mr. Bennett stated that the Committee had made a report before the recess; had examined several witnesses since; and that Messrs. J. J. Mott and R. F. Limonton, remain to be examined.

Mr. Badger did not insist on his motion.

BILLS.

Bills were introduced and referred as follows:

By Mr. Jones, of Caldwell, a bill to empower the Commissioners of Lenoir, Caldwell county, to sell certain lands.

By Mr. Jordan, a bill to authorize Commissioners of Montgomery to levy a special tax.

By Mr. Badger, a bill to amend the law of proceedings in bastardy cases.

By Mr. Perry, of Bladen, a bill to prohibit sale of spirituous liquors in Abbottsburg.

By Mr. Dickey, a bill to repeal chapter 61, private laws, 1870'-71.

By Mr. Mitchell, a bill to incorporate Monatan Lodge, 318, F. & A. M.

By Mr. Gidney, to incorporate Cleaveland Lodge, A. & F. A. M.

By Mr. Carson, a bill to prevent the sale of spirituous liquors on the Sabbath day.

By Mr Guyther, a bill to repeal an act for the better preservation of the public health, by establishing suitable quarantine regulations for Wilmington, N. C.

By Mr. Paschall, a bill to prevent the removal of property under mortgage.

By Mr. Patrick, a bill to levy a special tax for Greene county.

By Mr. McLaurin, a bill concerning inspectors for the city of Wilmington.

By Mr. Haynes, a bill to establish a new county by the name of Bragg.

By Mr. Davis, a bill to fix the *venue* in suits brought against Commissioners of counties.

By Mr. Bowman, a bill to incorporate the N. C. Mica Mining Company.

By Mr. Dula, a bill to prevent traffic in county claims.

SPECIAL ORDERS.

A resolution introduced by Mr. Bennett for the purpose of giving to the citizens of the State the full benefits of the exemptions from taxation as provided for in art. 5, sec. 6, of the Constitution of the State, and declaring milch cows to be agricultural implements of mechanics and farmers, was postponed for two weeks.

A bill providing compensation of Supreme Court Judges was postponed until to-morrow, 11 o'clock.

A resolution of instruction to State Geologist, was postponed one week.

The rules were suspended and House bill to allow the Carolina Narrow Gauge Railroad Company of North Carolina to consolidate with the Chester and Lenoir Narrow Gauge Railroad Company of South Carolina, passed second and third readings.

On motion of Mr. Johnston, Senate bill relative to education was withdrawn from the House Committee on education and placed on the calendar.

On motion of Mr. Goodwyn, the rules were suspended and Senate resolution to pay Mason L. Wiggins, sixty dollars, for services rendered as Chairman of the Finance Committee in 1867, was taken up.

Mr. Goodwyn explained the nature of the claim, and urged its passage.

Mr. Waugh said he thought the claim a just one, and he would vote for it with a great deal of pleasure.

Mr. Jordan opposed the claim.—If it is paid it will throw open the door and a thousand such claims will be presented to the General Assembly. It is a bad precedent, and the claim should not be paid.

Mr. Brown, of Davidson, occupied the same ground as that of Mr. Jordan; and he hoped that the claim would not be paid. If we allow this claim, many other claims of this kind will be presented, and there will be no end of paying such accounts.

Mr. Goodwyn again urged the passage of the resolution in the strongest terms.

Mr. Jones, of Caldwell, was of opinion that the claim was a just one and should be paid.

Mr. Marler said during Gen. Canby's reign over this State, the Sheriff's of the several counties were required to make weekly reports of the condition of the county jails &c. If we pay this claim we should pay the Sheriffs for their extra labor in making out their weekly reports. He, therefore, opposed the passage of the resolution.

The previous question was called and sustained, and the resolution failed to pass second reading—Yeas 33—Nays 34.

A message was received from the Senate transmitting a number of engrossed bills which were read and referred.

On motion of Mr. Reid the rules were suspended and House bill to authorize the Commisioners of Mecklenburg to appoint another constable for Charlotte Township, was taken up and passed second and third readings.

On motion of Mr. Gorman, the rules were suspended, and House resolution to appoint a joint committee of three to investigate charges against Patrick McGowan, Keeper of Capitol, was taken up and adopted.

On motion of Mr. Johnston the rules were suspended and a bill relative to education was made special order for Wednesday at 1 p. m.

SPECIAL ORDER.

The resolution relieving W. W. Holden of disabilities imposed by the Court of Impeachment, was read.

Mr. Badger, author of the resolution, occupied the attention of the House in a speech of thirty minutes in advocacy of the passage of the resolution as an act in the interest of peace, good order and conciliation. He also took the position, and cited authorities, that the Legislature has the power to relieve the disabilities in question.

After the conclusion of Mr. Badger's speech, on motion of Mr. Jones, of Caldwell, the resolution was postponed until to-morrow week at 11 o'clock.

Mr. Dudley gave notice that on to-morrow he would move a reconsideration of the vote whereby the resolution in favor of M. L. Wiggins failed to pass second reading.

The message of His Excellency the Governor transmitted on Saturday last in reference to sale of Durant's Island, was transmitted to the Senate.

The rules were suspended and a resolution in favor Commissioners of Madison county, for the keeping of J. Sawyer, a lunatic, was taken up, and passed second and third readings.

On motion of Mr. Jones of Caldwell, the rules were suspended and a bill to incorporate the Farmers' Loan Bank, was taken up.

Mr. Lloyd introduced an amendment that the rate of interest be restricted to six per cent, which was lost for the want of a quorum.

Mr. Bowman called the yeas and nays. He protested against the repeal of the usury law.

Mr. McGehee moved that the bill under consideration be postponed until to-morrow at 12 M.

Mr. Waugh moved to postpone until Friday next at 11 A. M. Lost.

The motion of Mr. McGehee was adopted.

Mr. Badger moved that the rules be suspended, and a bill to repeal the usury laws, introduced by Mr. Gorman, be taken up, and made special order for to-morrow at 11 A. M.

Mr. Brown of Mecklenburg, offered a substitute for the bill.

Mr. Guyther moved that the bill be postponed until Saturday next at 11 A. M. Lost.

Pending the motion of Mr. Badger, the House adjourned.

[NOTE—There were two errors in the report of the proceedings of the House, on Saturday last: Among the resolutions it is reported by Mr. Waugh, a resolution of instruction to the Committee on Judiciary.—This was incorrect. Mr. W. introduced a resolution of instruction to the Committee on Education, that in their communication officially with the Superintendent of Public Instruction, they recognize the Hon. Kemp P. Battle, instead of Prof. McIver.

Among the bills it is reported, by Mr. Waugh, a bill to establish a turnpike road from Macon to Asheville. This should have been, "a bill to amend the act of 1868'-9, establishing the Macon and Asheville turnpike road, extending it from Sparta, its present terminus, via Thompson's Gap, Dobson and Siloam, in Surry county, and Bethania to Winston, in Forsythe county."

The remarks credited to Mr. Rhodes on the resolution relative to the Indians, were made by Mr. Copeland.—REP.]

SENATE.

THIRTY-FOURTH DAY.

TUESDAY, Jan. 21, 1873.

Senate met at 11 o'clock.

Lieut. Governor in the Chair.

Prayer by Rev. J. M. Atkinson, of this city.

Journal of yesterday read and approved.

REPORTS.

Reports from Standing Committees were presented by Senators Merrimon, Allen, Norwood, Todd, Troy, Scott, Cowles, Grandy, Price Flemming and Murray.

PETITIONS, &c.

Senator Merrimon presented a petition concerning the sale of the Eastern Division of the Western N. C. Railroad. Referred.

The Committee on State debt was discharged from further duty.

On motion of Senator Norwood, the bill relating to the improvement of the agriculture of the State was made special order for Tuesday next at 12 m.

MESSAGE.

A message was received from the House transmitting a number of bills which had passed that body, and asking concurrence of Senate in same, which were referred or otherwise disposed of.

BILLS.

By Senator Stilley, a bill to lay off and establish a new county by the name of Cone. Referred.

By Senator Allen, a bill to be entitled "Amnesty and Pardon." Referred.

RESOLUTIONS.

By Senator Avery, a resolution in favor of the census takers of 1860, in North Carolina. Lies over under the rules.

On motion of Senator Flemming, the rules were suspended and the bill amending chapter 71, public laws 1871-'72 was, taken up.

Senator Nicholson explained the object of the bill, and urged its passage.

Senator Morehead, of Guilford, also explained, and favored the bill with a little change.

[The bill relates to appointment of Finance Committees by the Board of Commissioners of the several counties, and providing a proper time of meeting in case they failed to assemble at the time now provided for by law.]

Senator Grandy offered an amendment providing for the compensation of the Finance Committees.

Senator Worth spoke in favor of the amendment.

Senator Cowles opposed it.

The amendment was then adopted.

Senator Flemming offered an amendment repealing chapter 20, section 13 of the laws passed at special session of 1868.

Senator Grandy opposed Senator Flemming's amendment.

The yeas and nays were ordered by Senator Flemming, and the amendment was adopted by a vote of 35 to 5.

The bill then passed its second reading as amended.

On its third reading, Senator Stilley offered an amendment to except the county of Beaufort. Adopted.

Senator Gudger stated his opposition to the bill and hoped the bill would not pass.

Senator Avera offered an amendment striking out the section fixing the pay of the finance committee and amend by allowing them $2.00 per day for the time they are actually engaged. Adopted.

Senator Seymour moved to amend by exempting his county, Craven, from the provisions of the bill. Adopted.

Senator Gudger to amend by excepting Yancey county. Adopted.

Senator Eppes to amend by excepting Halifax county.

Senator Flemming moved to lay the bill on the table. Adopted.

On motion of Senator McCabe, the rules were suspended, and the bill to incorporate the Edgecombe Female Seminary passed its several readinings.

Senator Respess, by leave, introduced a resolution of instruction to the committee on propositions and grievances. Adopted.

Senator Allen, by leave, introduced a bill to prevent the sale of reversionary estates under execution. Referred.

Also, a bill to amend the law relating to sale of lands under executions. Referred.

Senator Harris, a bill amending an act relating to the final jurisdiction of Justices of the Peace in criminal actions. Referred.

Senator Murphy, a bill providing for the establishment of a hospitable asylum for the insane. Referred.

On motion of Senator Price, the committee on propositions and grievances was increased by adding thereto Senator Horton.

On motion of Senator Troy, the vote by which the Edgecombe Female Seminary passed was reconsidered, and the bill was made a special order for to-morrow, 12 m.

On motion of Senator Merrimon, the vote by which the resolution passed raising a joint committee on joint rules of order was reconsidered, and the resolution and accompanying documents were laid on the table.

On motion of Senator Dunham, the vote by which a committee was appointed to examine and cancel vouchers in Auditor's office was reconsidered and informally passed over.

Senator Avera called up the bill to incorporate the Selma Lodge, A. Y. M.

Senator Hyman moved to take up with that bill a bill incorporating the Square Stone Lodge.

The question was asked whether the fee of twenty-five dollars accompanied the bill, and the chair decided that they could not be taken up in the absence of the fee.

CALENDAR.

The bill concerning the town of Goldsboro in Wayne county, was passed over informally.

A bill prohibiting the sale of spirituous liquors within two miles of Christian Delight Church in Beaufort county, passed its several readings.

Senator Miller reported Senator Waring sick.

Senator Cowles reported Senator Todd sick.

Senator Stilley reported Senator King sick.

Senator Stilley called up the bill incorporating the Scuppernong Steamboat Transportation Company.

The Chair again decided no action could be taken until the fee had been paid.

Senator Murphy, by leave, introduced a resolution providing for the appointing a committee to consider what changes are necessary to be made in chapter 199, laws of 1871 and 1872.

Senator Avera, a bill to amend section 45, chapter 199, laws of 1871 and 1872. Referred.

Senator Nicholson, a resolution relative to the Western N. C. Railroad Company. Lies over.

On motion of Senator Seymour, the rules were suspended, and the bill incorporating the Neuse River Ferry Company, was taken up. Pending its consideration the Senate adjourned until 11 o'clock tomorrow, on motion of Mr. Respess.

HOUSE OF REPRESENTATIVES.

THIRTY-THIRD DAY.

TUESDAY, JAN. 21, 1873.

House met at 10 o'clock.

Speaker in the Chair.

The reading of the Journal was dispensed with.

Petitions as follows were read and disposed of:

By Mr. Warlick, a petition from certain ladies and citizens of Morganton, Burke county, praying the enactment of a law prohibiting the sale of spirituous liquors within the town of Morganton, and within two miles of the township.

By Mr. Carter, a petition from certain citizens of Hyde county, praying the enactment of a law compelling all vessels coming in or going out of Ocracoke and Hatteras bars to take a pilot.

By Mr. Godfrey, a petition from citizens of Pasquotank county, praying the enactment of a law levying a special tax for that county.

By Mr. Moss, a petition from certain citizens of Stantonsburg, Wilson county, praying an act of incorporation.

REPORTS.

By Mr. Bennett, a report from the Judiciary Committee.

By Mr. Anderson, of Davie, a report from Committee on Engrossed bills.

By Mr. Waugh, a report from Committee on Counties, Cities and Townships.

By Mr. Jones, of Caldwell, a report from Committee on Corporations.

RESOLUTIONS.

By Mr. Sneed, a resolution of instruction to the Attorney General, ordering an investigation of the affairs of the Roanoke Navigation Company.

By Mr. Morrison, a resolution declaring the special tax bonds of North Carolina fraudulent and void.

BILLS.

By Mr. Waugh, a bill to prevent usury.

By Mr. Standford, a bill to change the time of electing Mayor and Commissioners of the town of Goldsboro'.

By Mr. Moss, a bill to incorporate the town of Stantonsburg, Wilson county.

By Mr. Gilmer, a bill declaring Reedy Fork a lawful fence.

By Mr. Abbott, a bill relative to jurors summoned to attend inquests.

By Mr. Godfrey, a bill authorizing the Commissioners of Pasquotank county to levy a special tax.

By Mr. Gidney, a bill to incorporate Bethel Methodist Church, of Cleaveland county.

By Mr. Dudley, a bill to establish a branch asylum for the colored people at New Berne.

By Mr. Webb, a bill to change time of meeting of Board of Commissioners and Board of Education of Carteret county.

By Mr. Carson, a bill to repeal chapter 163, laws 1871-'72.

By Mr. Warlick, a bill prohibiting the sale of spirituous liquors in Magnolia and within two miles of the township.

UNFINISHED BUSINESS.

A bill to repeal the usury law, introduced by Mr. Gorman, being unfinished business, was taken up.

The substitute offered by Mr. Brown, of Mecklenburg, was read, and the author of the substitute addressed the House in favor of the substitute; taking the position that it is not inherently wrong to take interest on money; and, secondly, that the people of the State, especially the farmers, will be benefitted by the repeal of the usury law.

Mr. Brown of Davidson, moved that the bill and substitute be postponed and made special order for Monday next at 12 m.

Mr. Gorman moved that the bill and substitute be referred to the Judiciary Committee.

Mr. Dudley hoped the bill would not be postponed. The members of the House are familiar with the provisions of the bill, and we should not evince such a disposition to postpone matters. Let us come to

Mr. Bowman moved that the bill be indefinitely postponed.

Mr. Brown, of Davidson, opposed the passage of the bill. He thought if the Legislature should establish the principle of dealing with money as any other species of property,—a horse for instance, that the object sought to be accomplished by repealing the usury law, would fail. The passage of this bill would place the farmers at the mercy of capitalists; that enormous rates would be charged; and many people will be sold out by mortgage—they will lose their homesteads—if this bill becomes a law.

Mr. McGehee, in a speech of some length, opposed the passage of the bill. He thought that it should be made penal to take more than the legal rate of interest; and in that way the law could be enforced and thus prevent the steady evasion of the law which is the custom at this day.

Mr. Jones of Caldwell, favored the passage of the bill.

Mr. Standford advocated the passage of the bill, in strenuous terms.

Mr. Waugh opposed the bill. Thought its enactment would prove ruinous to the people of the State.

Mr. Blythe favored the bill. He was in favor of uniformity. Banks should not be allowed privileges which are denied the citizens, such as they have with the present usury law upon our statute books. The law should be so amended as to place individuals and corporations upon the same footing.

Mr. Turner advocated the passage of the bill.

Mr. Bryan of Alleghany, favored "masterly inactivity" with regard to the bill under consideration.

Mr. Moring took decided ground against the passage of the bill.

Mr. Badger urged upon the House the importance of the bill. The drain upon this State by Northern Insurance Companies, and the cost of supplies, which cotton farmers do not raise, and must be purchased in the markets of Cincinnati, Baltimore, and elsewhere, is the reason why money is scarce in this State. Were it not that farmers can procure advancements from commission merchants to enable them to make large crops of cotton, there would be a fearful crisis in this State: the laborers in Eastern Carolina, or in other words, the laborers of the cotton counties would be compelled to leave the State and go elsewhere to obtain labor. What is our condition? Why our rates of interest are so far below the market that men who have money to loan send it to Virginia and other States where rates of interest are higher, and the lender receives a fair remuneration for the use of his money.

The gentleman from Mecklenburg (Mr. Brown) has referred to the Bank of England as controlling the money market of Great Britain.—That is all true, but why? Because the great iron and coal mines of that country, and the immense shipping interest, make money so plenty that the rate of interest is never higher than five per cent, and oftener it is three and four. Whenever speculation becomes rife in England and the Directors of the Bank see that money is leaving England, they put up the rates of interest and that retains the money in England. It is well known that somewhere about the decade of 1830, England passed a corn law, prohibiting the sale of grain for export for less than a certain sum. It was not long before the people expressed their dissatisfaction with this law, and after a severe fight, it was repealed, and the agriculturists were allowed to sell to whom they pleased and for such price as they were pleased to take for their products.—The result was that agriculture was stimulated and encouraged; the "waste places were reclaimed," and by an enlightened system of cultivation, England is now one of the greatest agricultural countries on the Globe.

Now, Sir, I do not hold with the law of Moses, that it is wrong to take interest on money, for the reason that money is dead matter; that it has no property of fecundation; and therefore should not be made to breed money. The law that the Jews were not allowed to exact interest one from another, was a sort of protective tariff so far as that rule was concerned; but they always took interest from Gentiles.

Now, Sir, there is another reason why money is scarce in this State: Before the war the surplus slaves were taken South and sold and their money value brought back to this State. There is no trading in human flesh now, and revenue cannot be derived from that source. We have nothing but our lands to base our credit upon. Money cannot be had from a National Bank on mortgage; they are not allowed by the National Banking Act to loan money on mortgage. Therefore, on personal security alone can money be obtained from the Banks. Remove the restrictions, or at least place the rate at a figure something near the worth of the money, and you will not only find that citizens of our own State will not send their money from our borders for investment in other States where interest is greater, but that capital will seek investment in our State. It will throw the doors open to every man who has money to loan; it will beget competition; and the result will be that the rates of interest will be governed by the supply and demand and the security offered.

In conclusion, I hope, Mr. Speaker, whatever this House may do, that it will not adopt the proposition of the gentleman from Person, (Mr. McGehee,) and go back to the old usury law of the Revised Code.

By Mr. Rhodes, a bill to repeal chapter 167, laws '69-'70, and chap. 135, laws '71-'72.

By Mr. Bennett, a bill to amend section 37, chapter 116, laws 1868-'69.

A message was received from His Excellency the Governor, relative

PETITIONS.

Senator Stilley presented a petition from the citizens of Grove Creek Island, Beaufort county, asking that R. L. Thornton be allowed to sell spirituous liquors within one mile of a certain church, except on church day. Referred.

REPORTS OF STANDING COMMITTEES.

Reports were submitted from Senators Stilley, Cowles, Scott, Flemming, Dunham, Avera, Gudger, Worth, Merrimon and Norwood.

On motion of Senator Avera, the bill concerning the new county of Gilliam was made a special order for Tuesday week.

MESSAGES FROM THE HOUSE.

A message was received from the House transmitting a number of bills and resolutions which had passed that body, which were read, referred or otherwise disposed of.

Senate concurred in House resolution raising a committee to inquire into the alleged frauds of the Keeper of Capitol.

On motion of Senator Respess the message from the House in relation the sale of the Western N. C. Railroad was referred to the joint select committee on the sale of the Western N. C. Railroad.

BILLS INTRODUCED.

Senator Seymour, a bill to amend chapter 185 laws 1869-'70. Referred.

Senator Humphrey, a bill for the relief of Mike Woods, Constable of Wayne county. Referred.

Senator Morehead, of Guilford, a bill to prevent the destruction of timber. Referred.

Senator Troy, a bill to change the line between the counties of Cumberland and Bladen, accompanied with a memorial. Referred.

Senator Nicholson, a bill to allow certain real estate sold under execution to be redeemed within twelve months. Referred.

Senator McCauley, a resolution for the relief of John J. Hasty, sheriff of Union county. Referred.

Senator Troy, a bill to incorporate the Merchants' Bank of Fayetteville, N. C. Referred.

SPECIAL ORDER.

A bill for the better protection of life and property on railroads, was taken up and placed on the calendar on motion of Senator Cunningham; and the

Bill to incorporate the Edgecombe Female Seminary, was, on motion of Senator Troy, placed on calendar.

On motion of Senator Waring the rules were suspended and the bill to incorporate the City Hall Company of Charlotte, was recommitted.

Senator Stilley, by leave, introduced a resolution relative to the assetts of the Board of Education. Adopted.

On motion of Senator Seymour, the bill amending an act to incorporate the Neuse River Ferry Com was taken up.

Senator Seymour offered an amendment regulating the rates of fare for crossing the same.

Senator Seymour explained the bill and amendment. The bill then passed its third reading.

On motion of Senator Eppes, the rules were suspended, and the bill allowing the county commissioners of Halifax county to levy a special tax not exceeding $8,000, to pay outstanding bonds, was taken up and passed its second reading.

Senator Nicholson moved a suspension of the rules, and the resolution in relation to the Western North Carolina Railroad was taken up.

Senator Merrimon opposed the passage of the resolution.

Senator Waring moved it be laid on the table. Lost.

Senator Nicholson urged the passage of the resolution as one of interest to the whole State.

The resolution was then adopted, ordered to be engrossed and sent to the House.

CALENDAR.

A bill concerning the town of Goldsboro, Wayne county, with an amendment by committee was taken up.

The amendmet was adopted.

Senator Humphrey offered an additional amendment, which was also adopted.

Senator Harris said he was reluctant to grant town authorities the power to tear down the buildings which were not, in their opinion, fit to adorn their streets; but was willing to give them the authority to say whether any more should be built.

The bill passed its several readings, was engrossed and sent to the House.

Senator Stilley called up the bill incorporating the Scuppernong Steamboat Transportation Company, and it passed its several readings.

Senator Powell moved a suspension of the rules, and the resolution in favor of John G. Williams was taken up.

[The resolution authorizes the Attorney General to make to him a deed for certain land—8,000 acres—in Harnett county, for a return of paid $29,000 for same.]

After several explanations and much discussion, the resolution was referred to the Judiciary Committee, on motion of Senator Respess.

Senator Welch, by leave, introduced a resolution calling on the Governor and Attorney General for information in regard to the sale of the Eastern Division of the W. N. C. Railroad.

Under a suspension of the rules the resolution was adopted.

On motion of Senator Mabson the Senate adjourned until 11 o'clock to-morrow.

HOUSE OF REPRESENTATIVES.

THIRTY-FOURTH DAY.

WEDNESDAY, Jan. 22, 1873.

PETITIONS.

Petitions were presented as follows and disposed of:

By Mr. Whisnant, a petition for a new county, to be formed of portions of Rutherford and Cleaveland counties.

By Mr. Woodhouse, a petition to change the line between Currituck and Dare.

By Mr. Bennett, a petition in reference to sale of liquor near Red Hill Church in Anson county.

By Mr. Dickey, a petition praying a law to prohibit the sale of liquor within three miles of Mt. Pleasant Academy, in the town of Murphy, Cherokee county.

RESOLUTIONS.

By Mr. Maxwell, a resolution to adjourn *sine die* 17th February.

By Mr. Jones, of Camden, a resolution in reference to legislation in certain cases.

By Mr. Marler, a resolution of instruction to the judiciary, concerning rates of interest charged by the banks.

BILLS.

By Mr. Woodhouse, a bill to amend the act to lay off and establish the county of Dare.

By Mr. Whisnant, a bill to lay off and establish a new county by the name of Centre.

By Mr. Dula, a bill to amend section 35, chapter 192, laws 1871-'72, concerning marriage and divorce.

By Mr. Dickey, a bill to prohibit the sale of liquor near Mt. Pleasant Academy, Cherokee county.

By Mr. Scott, a bill to amend sec. 6, chapter 67, laws 1868-'69, and section 4, chapter 228, laws 1870-'71.

By Mr. Abbott, a bill to amend sections 4 and 5, chapter 139, laws 1870-'71.

By Mr. Warlick, a bill in favor of J. T. Patterson, sheriff of Burke, and C. C. Vest, sheriff of Cherokee county.

By Mr. Jones, of Camden, a bill to encourage horse raising.

By Mr. Trivett, a bill relative to law of evidence in cases of Divorce.

By Mr. Paschall, a bill relative to official and other State bonds.

Leave of absence was granted Mr. Copeland for 2 days on account of sickness in his family.

A resolution that the Committee to examine into the affairs of the Penitentiary, stand as now constituted, was adopted.

A bill to increase the compensation of the Chief Justice and Associate Justices of the Supreme Court, was indefinitely postponed.

Senate bill to incorporate the Goldsboro, Greenville and Snow Hill Railroad Company, was read.

Mr. Moss opposed the bill.

Mr. Rhodes urged the passage of the bill.

Mr. Moss moved that section 7 be stricken out. [This section gives Counties and Corporations the right to subscribe to the capital stock of the company, by a vote of the inhabitants of the County and of the stockholders of the Corporation.]

Mr. Bennett opposed the motion to strike out section 7. Heretofore this question was one of doubt, but it has been decided by the Supreme Court that counties may subscribe to the capital stock of railroad companies. It is now a question of expediency. The principle incorporated in this section 7, that the people shall vote whether they will tax themselves to build this or any other road, underlies all Republican governments, and if the people say they will tax themselves, it would be treason for us or anybody else to say anything against it.—This principle has been too long established for this General Assembly to overturn it at this day.

Mr. Dudley pitched into Mr. Moss for objecting to the bill because it will pass through several Republican counties when built. The colored men of the East are the men of bone and sinew of that portion of the State. They are acquiring property, and they should be allowed the privilege to tax themselves if they so desire.

Mr. McGehee called the previous question. The call was sustained, and the bill passed second reading.

The bill was read a third time, and the amendment of Mr. Moss was rejected, and the bill passed third reading.

SPECIAL ORDER.

The bill to incorporate the Farmer's Loan Bank, being special order, was taken up on third reading.

The previous question was called and sustained.

Mr. Lloyd offered an amendment that the rate of interest be restricted to eight per cent. Adopted.

The bill then passed third reading.

Mr. Waugh moved that the vote whereby a bill to increase the compensation of the Judges of the Supreme Court, was indefinitely postponed, be reconsidered.

Mr. Badger urged the adoption of the motion to reconsider.

Mr. Waugh moved to lay the motion to reconsider on the table. Carried.

Senate bill to incorporate the Wilmington Trust Company and Savings Bank, was postponed until to-day week.

By Mr. Scott, a bill to incorporate the Newbern and Trenton Steamboat Company.

A resolution of instruction to Attorney General relative to the Roanoke Navigation Company, was

Mr. McGehee opposed the passage of the resolution.

Mr. Sneed urged the adoption of the resolution in accordance with a petition from his people relative to the matter.

Mr. Brown, of Mecklenburg, moved that the resolution be indefinitely postponed. Adopted.

Mr. Dudley moved to reconsider the vote whereby a resolution in favor of M. L. Wiggins failed to pass second reading.

Mr. Houston moved to lay the motion on the table.

Mr. Perry, of Wake, demanded the yeus and nays. The demand was sustained, and the motion to lay on the table prevailed—yeas 70—nays 44.

By Mr. Badger, a bill to better enforce the law in regard to highways.

A bill relative to the Marion and Asheville Turnpike road was postponed until to-morrow at 12.