## THE TARBOHO PRESS.

Tarborough, Edtsecombe Coubity, Nr C. Twesclay, November 24, 1846

The rapborounin Press, Bf Geonge howak.

N.M.Martin\& Donnans Petersburg, Wa.

COMMISNTON
And Grocery Busines Prom
to the
DUCE


Oriderly Surgeon GEO. HOWARAD, in
Tarboro,, and pnrchase a botle of
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Ague and Fever, and Cbill and yeber PILLS.

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## Hay's Liniment,

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## Just Received,

 By the Subscriber, A LaReve ANSOR MHNT





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## Havdware ame $\mathbf{C}$ titery,



## PORTMLOANO



GOVERNOR'S MESSAGE. Honorable, the General Assembly of North Carolina; The periodical meeting of the represen tatives of the people, animated with a zeal
for the publie welfare, bringing to the C for the public welfare, bringing to the Ca es and wants of their constituents, as wel gion of the Slate, and clothed with power
more impos tant, than have been granted to more impor tant, than have been granted to
any other of our public agents, is habitual
ly expected, as an occurrence of interest by e
with
that chat department of our system, which is affairs, and with watching over the public
interest in the vacation of the Legislature Before presenting to your consideration, the matters of general concern demanding
our joint counsels and mutual endeavors, for the well being of the State, I deem
meet to remind you, of our obligations of gratitude to the Supreme Ruler of the U tutions, and the countless blessings of his Providence, which have been continued to
us through another two years of our po
litical existence. Though we have been afficted by disease, to a greater fatal extent than has usually fallen
lot, have suffered from drought sequently a failure of crops, and from casudant reason to rejoice, in what has been vouchsafed to us, rather than to r
what has been suffered or denied. The Revenue and Finances of the State, and ays a subject of moment to the people
and to the Legislature, will derive additional importance at your present session from the circumstances which now sur-
round us. The Reports. of the Public
Treasurer, and Comptroller of Public Ac Treasurer, and Comptrofer of Public Ac
counits, will make you acquainted with the transactions at that department. since the adjournment of the Legislature, and
demands which will fall upon it, be ore the next biennial meeting. Our pre sent political arrangement, comprising bi-
ennial sessions of the Legislature, and sevJudges of the Superior Courta, besides formerly existing tecutive now continued for ten years. During this period, the average expenditure for the ordinary support
of the Government (exclusive of disbursements for re-building the Capitol, and the Sterest on a loan effected to pay the sent Bank of the State, in former years
and of payment on account of suretyships and of payment on account of suretyships
for Rail Road Companies, more recently, may be stated with suificient accuracy at
about $\$ 67,500$ per annum; or $\$ 90,000$ for the odd, and $\$ 45,000$ for the even year o
the series-the difference being obviously occasioned by the esession of the Legisla-
ture in each alternat y time, the income from ordinary sources of Revenue has averaged $x 83.000$, the excess
of which, over and above the ordinary expenses, has been devoted the
re-building the Capitole interest on the State's debt, as before mentioned, until was discharged, and of her liabilities for
the Rail Road Companies These extraordinary demands ond liabilities, have so
son of the Rail Road accumulated from the failure or the Legis lature, at either of the two last sessions, to make timely provision to meet them, as
ta increase the difficulty of yourtask. But, it is believed, that sthis may be readily
ome by proper and energetic, action
without imposing onerous or unjust burthens upon our constituents:
Road Compry, the State became sure Road Company, the State hecame surety hy the act of 1840, for the sum of 8500 .
300 , payable in six innual instalments of 300, payable in six
$\$ 50,000$ each-beginning on the litfanuo©47 842 , and ending the lot of Januar) 1847. The first of Cese instalmenis was
paid by the Companysis The ecend fal.
iog due the lot of Jasuary iets, whilo
the General Assembly was in session, and being apprized that the Company was unable to discharge it, they directed the Literary Board to invest $\$ 50,000$ of its funds, by purchasing the bonds, which
constituted the evidence of this debt constituted the evidence of this debt
These bonds are still held as a part of the funds of that Board." But, for the instal ment, payable the 1st of January 1844, no provision was made in the event of its falling on the State; which contingeney happening, it was taken up by the Treasurer, with the public funds, and that set o bonds is not held at the Treasury. By
the Act of the Legislature, at the last sesthe Act of the Legislature, at the last ses-
sion, other bonds indorsed by the State were allowed to be issued, in lien of those
 interest whereof has been kept down by the Company, as it has been also on those held by the Literary Board, and the Pubproperty of the Company, was taken to secure the State against this new indorse ment. I am not-informed whether this
Coinpany is prepared to pay off the remaining instalment on the 1st of January next, but their income is undaubtedty suf heient for the payment of all their interes on loans, ahd the gradual reduction of the
principal debt. While this continues t be the case, there ean be no objection continuing the State's credit to them,
the extent of her present liabilities. It on the Treasury will ated, that any demanc the affairs of the Company.
1839, the State the Gssembly 1839, the State became, in like manner Sompany, for the sum of $\$ 500,000$, of which the interest was to be paid semi to be redeemed at the pleasure of the Leary 1860. A like suretyship for $\$ 300$ 000, was undertan for this Compen, aoo, was undertaken for this Company, by of was to be paid as on the former loan, and the one-tenth of the principal to be re paid 1845 to 1854 inclusive. Of this
from class of bonds, it is understood that $\$ 13 .-$
ooo was never used by the Company, anid, therefore, that the State, as an accommodalatter Company, having paid no part of its principal debt, and but a single instalment present, fallen on the State, whieh has thus far, kept down the interest on both descriptions of bonds, and discharged two ach, and becoming payable in the year 845 and 1846 respectively. To accom Literany Fund has been used and $\$ 50$, 000 have been borrowed from the Bank o bound for the interest scmi-annually, on the whole sum remaining, viz, $\$ 740,000$ of principal, for the next eight years, an the residue of $\$ 500,000$ at such time afte the 1 st of January 1860, as the Legisla
ture shall hereafter appoint. For her in demmity against these responsibilities, sh has 1st, the proceeds of sale of the Raleigh ed expedient to make a re-sale, or its in come, over and above expenses, if retainstockholders, under the 14 th section of th Act of 1839 , and of the Stockholders and
subscribers, whe gave bond under the Ac of 1841 . Whether these resources can b relied on, to indemnify the State ultimate ly, against her whole diability for this
Company, admits of question; but, that hey will afford the means of indemnity to Thery considerable extent, is not doubted
Theans, however, will not be in hand, in season to meet the more immedi ate calls on the Treasury, as before stated and the scrupulous fidelity and honor with which North Carolina has ever main
tained her public engagements, requir that ample means shall be provided in ad tingeney. While, therefore, your efforts will be divected to the most eligible, mode of waking this indemnity effectual, it ; indispensable that measures ahall be adop
ted for an increase of the Reyenue. How this em berrenlized with the least hard
with deference due to the superior wisdom of the Legislature.
Our income, at present, is derived chiefly om levies on Lands añd persona Thesie hould not be augmented, until other sourd ces of Revenue have been tried; but the rates, now laid should be faithfully paid,
and punctually and fully ezacted. And and punctually and fully exacted. And independently of the pressing wants of the new assessment of Lands, with a view tol greater accuracy in the fixation of value on each tract, and some provision for a more:
correct enlistment of Polis, as a measure of ustice to the State and of equalizing eflect among her citizens. Our Land tax or ${ }^{25}$ years past, has been the moderate hundred dollars value annum on the one ligence, which has prevailed in returning lands for taxation, and ascertaining their value, will be manifest from a few facts in
the history of the Revenue. In the yetr the history of the Revenue. In the year 1815 , the aggregate value of the lande of
the State, assessed for taxation under the the State, assessed for taxation under the Law of Congress, was $\$ 53,581,513$. But, and listed for taxation was valued at only $\$ 39,136,108$. To correet this criminal delinquency in enlistment and valuation, he Act of 1836 directed a new assessment of land and improvements, by means of
which. the same subject of taxation in the xt year was raised in value to $\$ 51,021$, 317 , and $\$ 6,000$ more was added to the viously defective, since it falls two and half millions of dollars below that of 1815 although more than a million and a half of It is reasonably estimated, that with an reasonably estimated, that with an
of 50,000 square miles within our boundaries, there are 45,000 square miles, twenty-nine millions of acres of allowance for lands not yet granted, it can hardly be possible that less than twenty-five millions of acres aro chargeable with tares. But from a statement appended to the Report of the Comptroller, it seems that $23,267,472$ acres comprise all, of which any returns have been received, and that of this, the average value for taxation is but $\$ 2,28$ per acre, against a like avet age of $\$ 269$ in 1815 . The act of 1836 ment at any subsequient time, and the valuation under it, loosely made ten years ago the criterion of our Land Revenue at, quantities, since entered and patented, ten years have greatly enhanced the price or
much of the Land in the State, in conse quence of improvements and discoverie made within that period. The erection of ery of Mines, the contruction of 250 mile of Rail Road, the improvements on Rea Estate in many of our Towne, and the rise in value of Forest Lands, yielding Turof this truth, to say nothing of those devotêd to ordinary culture. There may be but with the data before us, it can hardly admit of question that upon a fair assessment of Land and improvements, the ag gregate value will exceed sixity millions of dollars; and that from failue in duly ezae ting the present rate of Land tax, the State thousand dollars, at the least eq eight Surprising as this may appear, there seems to be a deficit of nearly an equal amount,
in the payment of the Poll tas. The tabular statement of the Comptroller, before referred to, exhibits for taxation the next year, 62,795 black, and 54,286 any account, both listed and unlisted. The Slaye population of the State, aceording to
the Census of 1840, numbered 245,817 . the Census of 1840, numbered 245,817 .
All of these, between the ages of 18 and 50, are subject to taxation; and by eati-
mates from reliable sources, this regulation renders taxable rather more than one-hals therefore, of taxable Blacks, ought to embrace about 125,000 . Of Whites, all males years. There
Rolls, the nsmes of 76,568 men, compre-
hending those between the ates of 18 and 45 generally, but not including numerous liberat deductions for thon botwege 20.

