

CONGRESS.

REDUCTION OF DUTIES. House of Representatives, Dec. 28. The Committee of Ways and Means, in obedience to the order of the House, have had under consideration...

Indian policy, and for the erection of custom houses and public stores, and for future and unforeseen contingencies of all sorts, including those of temporary collisions with the foreign powers...

The only sources of revenue on which the committee propose to rely, are the public lands and the customs. The public lands at the then present system of sale, may now safely be calculated as producing an annual income of two millions and a half.

years, one-sixth in value of the amount imported will be re-exported in the foreign exchanges, and about one-fifth of the gross revenue received from duties will be absorbed in expenses of collection, or refunded in drawbacks upon re-exportation.

sum not be needed for the public service, it may be repealed without affecting the other parts of the system. A detailed statement of the operation of this bill has been prepared...

Senators listed: Eccles, Edmonston, Holton, Fossom, Gillespie, Glass, Grady, Graves, Grynan, Hammond, Harbison, Harper, Hart, Hartley, Hill, Hinton, Houston, Hunt, Iron, Jarvis, J. B. Jones, J. Jones, Jordan, Judkins, Lanes, Lee, Ledford, Little, Locke, Loupville, Lyda, Moore, Mendenhall, Minnery, Montgomery, Murray, M'Gowan, M'Leary, M'Nell, Nelson, Parke, Peoples, Pennington, Pendergrass, Potts, Raul, Relfe, Ridley, Roberts, Seale, Shepard, Sherman, Skinner, Sloan, Smith, Spruill, Stallings, Strickland, Sumner, Thomas, T. A. Thompson, Tilton, Wadsworth, Ware, Watson, Weaver, Welch, Willey, Withman, Withler, A. W. Wooten, Wood, Ziegler.

The whole of the debt of the nation remaining unpaid at the expiration of the present year, amounts only to seven millions sixteen thousand dollars; a sum less than the market value of the stock of the Bank of the United States owned by Government.

The act of 1822 has made a partial reduction towards this point. But under this act the revenue from the customs for the next year is calculated in the report of the Secretary of the Treasury at about eighteen millions.

The pensions for the next two years will probably be (though, as yet, the exact amount cannot be ascertained) about two millions a year. But this sum, depending upon the lives of old men, all above seventy years of age, most rapidly decrease, and in a very few years cease entirely.

It has, however, been the wish of the committee to guard against a sudden fluctuation of the price of goods whether in the hands of the merchant, retailer, or manufacturer, and with that view they have made the reductions upon the more important protected articles, gradual and progressive.

Mr. Daniel, from the committee on the Judiciary, to whom the subject was referred, reported a bill to repeal part of an act, passed at the last Legislature, chapter 26, to regulate retailers of spirituous liquors; which was read the first time and passed.

Senators listed: Adams, Baker, Clark, Craige, Long, Ogburn, Oriston, Owens, S. T. Sawyer, H. A. Sawyer, Spauld, L. Thompson, Townsend, Farnwell, Wadell, Ward, Withler, Wood, Ziegler.