

vice forbids that they should be called upon to do so. Any attempt to cast the burden from off our own shoulders on to those of indifferent parties, must be met, on their part, by an opposition which will defy all successful resistance. Calamitous as a refusal of a State to pay its debts would be, confessedly, it ought not to be avoided by compelling others to pay them, in no way concerned in their contraction.

The proceeds of the sales of the public lands, are looked to in all the schemes devised for throwing State debts upon the General Government. If, in defiance of the constitutional inhibition, and the most obvious dictates of justice, Congress was to undertake the payment of that portion of our debt now bearing upon the Treasury, a system of direct taxation, by the General Government, would be unavoidable. Our tax system is intended to pay the interest on about \$10,000,000, annually. If that amount is to be assumed, by the United States, for Maryland, and the other States are to have a just proportion of the national stock to be issued, the whole amount to be issued would be \$400,000,000; the annual interest on which, at three per cent., would be \$12,000,000. The proceeds of the sales of the public lands, would fall far short of the sum required to pay this very large interest. By the late report of the Secretary of the Treasury of the United States, it will be perceived, that he estimates the gross receipts into the Treasury, from the sales of the public lands, for the fiscal year, commencing July 1, 1844, and terminating June 30, 1845, at only \$2,500,000. Of this amount he estimates, that the sum of \$250,000, is dependent upon the sales of the Miami lands in Indiana, or in the Choctaw cession of 1830, in Mississippi. Whether or not these tracts will be brought into the market, he has no means of judging. But if we suppose the annual yield of the public lands will equal the sum of \$2,500,000, (and the Secretary declares, he is not aware of any modification of the land laws that can be made which will permanently increase the revenue from the public domain,) the amount would be insufficient by \$9,500,000, to meet the interest required. This being the case, it is manifest, that all hopes of relief to the indebted States, based upon such measures, are doomed to disappointment.

Apart from these considerations, the proceeds of the sales of the public lands, are indispensably necessary to the General Government. The deficiency in the National Treasury, for the fiscal year, ending 30th of June, 1845, including outstanding treasury notes to an amount upwards of \$4,600,000, the loan of 1841 of \$5,672,976.88, which falls due on the 1st Jan. 1845, and the other estimated deficiency, of \$4,500,000, amounts to \$14,772,976.88. If the proceeds of the sales of the national domain were abstracted, this deficiency would be increased to \$17,272,976.88. How it would be supplied, is a question which must occur to all. The deficiency of \$4,500,000, the Secretary states, can be met only in two ways: either by a direct tax, or, by an increase of the tariff. From the examination of reports he has caused to be made from the principal ports, and from a general view of our commerce, and