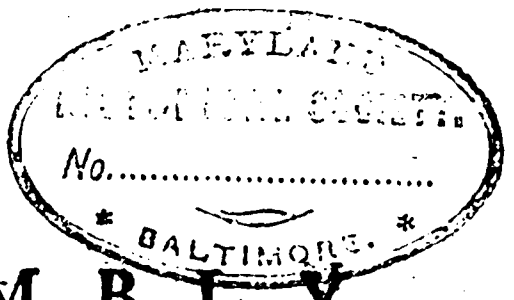


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TO THE MEMBERS OF THE

GENERAL ASSEMBLY

OF

MARYLAND.

GENTLEMEN,

PERMIT me, in the opening of this address, to say a few words respecting myself. It has been my fate to incur censure, when my feelings informed me I had merited some small portion of praise. It has been deemed the highest degree of arrogance and presumption for an individual to offer his instructions to the legislature, and motives very different from the truth have been imputed to me. Had my conduct been influenced merely by selfish considerations, I should long since have declined meddling in public affairs, and I should therein have consulted both my interest and ease. It has been my misfortune frequently to offend; and the pleasure derived from a scanty applause has been generally overbalanced by the pain of unmerited reproach, which every man who endeavours to distinguish himself, is certain to experience. However, I will persist in that line of conduct by which, I conceive, I may render service to my country. The generous part of mankind will not search for unworthy motives where laudable ones are the most obvious; and every wise man will think the motive of little consequence. Whatever that may be, he will be far from discouraging any attempt to inform the minds of those to whom are intrusted the vast and important powers of legislation.

Having in justice to my own character premised thus far, I proceed to the main business of this address. I have just seen the report of a committee respecting the means of satisfying our creditors. It appeared to me from the principles laid down in the beginning that a sudden ray of light had broken in upon the gentlemen, appointed to give their opinion to the house; but that light quickly vanished. I perceived discriminations repugnant to those principles, provisions altogether inadequate to the purpose, and a much greater consideration for men, who are only objects of mercy, than for those who are entitled to our justice and gratitude. The impressions I have received on this subject are so forcible, the opinion I have formed is so decided, my ideas are so different from those of other men, that if the subject were of a religious cast, with a little more enthusiasm I might probably imagine that heaven had confounded the understandings of our wise men, and given inspiration only to mine. The truth is, I have bestowed greater attention than any other man, and I am altogether unbiassed by interest, malice, or affection. I here present you a system, which, in my opinion, will operate almost like a charm in effecting the many valuable purposes intended. I have committed it to the press for no other reason, but that I might afford every member an opportunity of considering the subject at his leisure. I would be ashamed to propose a measure, which I should wish to be carried with precipitation; and if it were a standing rule, that each member of the legislature should be supplied with a copy of every material bill previous to a debate, the advantage to be derived from such a regulation would abundantly compensate for the delay and expence.

An ACT for the support of public credit, the relief of public debtors, and the better regulation of finance.

WHEREAS the state of Maryland, during the late arduous contest for freedom and independence, contracted debts to its own citizens and others to a great amount, for the payment of the principal or interest of which no adequate provision hath yet been made; and whereas many public creditors, who rendered essential services to the state, have been injured by unavoidable breaches of its plighted faith, and in consequence thereof, the government hath in a great measure lost the confidence and affection of its people; and whereas every principal of true policy requires, that the state should regain that confidence and affection, which, on every occasion, is its best and surest resource; and whereas common justice demands,

that the state should fulfil all its engagements without any discrimination, preference, or abatement, and should provide for the payment of all its debts, within such reasonable time, as the circumstances of the people will admit; and whereas the state is possessed of certain funds, the management of which is attended with much trouble, risk and embarrassment; and the said funds at present produce little revenue, and the annual accumulation of the principal thereof is much inferior to the amount of the interest, which the state is under obligations to pay to its creditors; and whereas those funds may be advantageously applied to the discharge of both principal and interest of the public debt; and whereas, by sundry acts of the legislature, many public debtors have been rendered incapable of performing their contracts with that facility, which they were induced, and had a right, to expect; and whereas it is the business of a wise government to repair evils, to guard the rights, and to watch over the happiness, of all; for remedy of the mischiefs, and to fulfil the purposes aforesaid,

1. *Be it enacted, by the General Assembly of Maryland, That all the funds heretofore appropriated for the redemption of bills of credit, or certificates, be consolidated into one general fund, for the payment of the principal and interest of the state debt; that all debts now due to the state on whatever account except for one half of what is due for the taxes to be raised by virtue of an act passed at November session, in the year 1783, entitled, "An act to raise the supplies for the ensuing year," be added to the said general fund.*

2. *And be it enacted, That the residue of the property forfeited for high treason, and of the confiscated British property, which remains undisposed of, be sold in convenient parcels, at public auction, by the commissioners of confiscated property as soon as conveniently may be, on the following terms. The purchaser or purchasers thereof shall pay down the consideration, in current money, bills of credit heretofore emitted by the state, or any kinds of certificates given or to be given for specie by virtue of any subsisting law; or he shall enter into bond, with one or more security, or securities; such as the commissioners shall approve, having landed property in the state to a sufficient value, for the payment of the consideration on or before the first of January 1787, with interest; the first payment of the interest to be made on the first of January 1786, and the next on the day mentioned for the payment of the principal; and all the said payments may be made in the manner herein before mentioned; and the commissioners, shall deliver the bonds so taken, as soon as possible, to the treasurer of the western shore; and if the interest and principal shall not be punctually paid on any bond, the treasurer shall immediately direct the said bond to be recorded by the clerk of the general court of the shore on which the obligor or obligors may reside, and execution to issue against the body, or the lands and tenements, goods and chattels, of the obligor or obligors in such bond; and the bond and order shall be recorded and execution shall issue, upon which the sum due with costs shall be satisfied or levied in current money or the aforesaid bills of credit or certificates. And the current money so paid, or the bonds so delivered to the treasurer, shall likewise constitute a part of the general fund.*

3. *And be it enacted, That if any purchaser of property, forfeited for high treason, or of confiscated British property, who hath not paid for the same, or given bond for the purchase money with interest, from the time of, and agreeably to, his contract, shall refuse or delay to do the same, before the first of April next, the commissioners are hereby authorized and empowered to declare the said sale and contract to be void, and shall sell the property again, in the manner and upon the terms herein before mentioned; provided nevertheless, that the attorney-general, by the*