

hundred and fifty dollars, towards compensating the late loan officer of Pennsylvania, for his services in relation to the re-exchange of certificates granted by the state of Pennsylvania, in lieu of certificates of the United States; which several sums so included in the said sum of one hundred and four thousand three hundred and twenty-seven dollars and twenty-two cents, are hereby authorized and granted: And the farther sum of fifty thousand dollars, towards discharging such demands on the United States, not otherwise provided for, as shall have been ascertained and admitted in due course of settlement at the treasury, and which are of a nature according to the usage thereof, to require payment in specie.

APPROVED, August 12, 1790.

STATUTE II.

August 12, 1790.

Act of March,
3, 1791, ch. 25.
Act of May 8,
1792, ch. 38.
Recital.

The surplus of
the product of
duties on goods
and tonnage to
December next,
to be applied to
the purchase of
the public debt.

By whose di-
rection purcha-
ses are to be
made; and

in what man-
ner.

The account
of purchasing to
be settled as
other public ac-
counts.

Report of pro-
ceedings to be
laid before Con-
gress.

CHAP. XLVII.—*An Act making Provision for the Reduction of the Public Debt.*

It being desirable by all just and proper means, to effect a reduction of the amount of the public debt, and as the application of such surplus of the revenue as may remain after satisfying the purposes for which appropriations shall have been made by law, will not only contribute to that desirable end, but will be beneficial to the creditors of the United States, by raising the price of their stock, and be productive of considerable saving to the United States:

SECTION 1. *Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,* That all such surplus of the product of the duties on goods, wares and merchandise imported, and on the tonnage of ships or vessels to the last day of December next, inclusively, as shall remain after satisfying the several purposes for which appropriations shall have been made by law to the end of the present session, shall be applied to the purchase of the debt of the United States, at its market price, if not exceeding the par or true value thereof.

SEC. 2. *And be it further enacted,* That the purchases to be made of the said debt, shall be made under the direction of the President of the Senate, the Chief Justice, the Secretary of State, the Secretary of the Treasury, and the Attorney General for the time being; and who, or any three of whom, with the approbation of the President of the United States, shall cause the said purchases to be made in such manner, and under such regulations as shall appear to them best calculated to fulfill the intent of this act: *Provided,* That the same be made openly, and with due regard to the equal benefit of the several states: *And provided further,* That to avoid all risk or failure, or delay in the payment of interest stipulated to be paid for and during the year one thousand seven hundred and ninety-one, by the act, intituled "An act making provision for the debt of the United States," such reservations shall be made of the said surplus as may be necessary to make good the said payments, as they shall respectively become due, in case of deficiency in the amount of the receipts into the treasury during the said year, on account of the duties on goods, wares and merchandise imported, and the tonnage of ships or vessels, after the last day of December next.

SEC. 3. *And be it further enacted,* That accounts of the application of the said monies shall be rendered for settlement as other public accounts, accompanied with returns of the amount of the said debt purchased therewith, at the end of every quarter of a year, to be computed from the time of commencing the purchases aforesaid: and that a full and exact report of the proceedings of the said five persons, or any three of them, including a statement of the disbursements and purchases made under their direction, specifying the times thereof, the prices at which, and the parties from whom the same may be made, shall be laid

before Congress, within the first fourteen days of each session which may ensue the present, during the execution of their said trust.

SEC. 4. *And be it further enacted*, That the President of the United States be, and he is hereby authorized to cause to be borrowed, on behalf of the United States, a sum or sums not exceeding in the whole two millions of dollars, at an interest not exceeding five per cent., and that the sum or sums so borrowed, be also applied to the purchase of the said debt of the United States, under the like direction, in the like manner, and subject to the like regulations and restrictions with the surplus aforesaid: *Provided*, That out of the interest arising on the debt to be purchased in manner aforesaid, there shall be appropriated and applied a sum not exceeding the rate of eight per centum per annum on account both of principal and interest towards the repayment of the two millions of dollars so to be borrowed.

APPROVED, August 12, 1790.

President authorized to borrow two millions of dollars,

to be applied to the purchase of the debt.

Act of May 8, 1792, ch. 38, sec. 7.

Act of March 3, 1795, ch. 45, sec. 7.

RESOLUTIONS.

I. *RESOLVED by the Senate and House of Representatives of the United States of America in Congress assembled*, That the President of the United States be requested to cause to be forthwith transmitted to the executives of the states of Virginia and North Carolina, a complete list of the officers, non-commissioned officers and privates of the lines of those states respectively, who are entitled to receive arrears of pay due for services in the years one thousand seven hundred and eighty-two, and one thousand seven hundred and eighty-three, annexing the particular sum that is due to each individual, with a request to the executives of the said states, to make known to the claimants in the most effectual manner, that the said arrears are ready to be discharged on proper application.

That the President of the United States be requested to cause the Secretary of the Treasury to take the necessary steps for paying (within the said states respectively) the money appropriated by Congress, on the twenty-ninth day of September, one thousand seven hundred and eighty-nine, for the discharging the arrears of pay due to the troops of the lines of the said states respectively.

That the Secretary of the Treasury, in cases where the payment has not been made to the original claimant in person, or his representative, be directed to take order for making the payment to the original claimant, or to such person or persons only as shall produce a power of attorney, duly attested by two justices of the peace of the county in which such person or persons reside, authorizing him or them to receive a certain specified sum: except where certificates or warrants have been issued under authority of the United States for any of the said arrears of pay, and the same shall be produced by the claimant or claimants.

APPROVED, June 7, 1790.

June 7, 1790.

II. *RESOLVED by the Senate and House of Representatives of the United States of America in Congress assembled*, That all treaties made, or which shall be made and promulgated, under the authority of the United States, shall, from time to time, be published and annexed to their code of laws, by the Secretary of State.

APPROVED, June 14, 1790.

III. *RESOLVED by the Senate and House of Representatives of the United States of America in Congress assembled*, That the clerks in the office of the commissioner of army accounts are entitled to receive, for their services, a sum not exceeding five hundred dollars, to be paid in the same manner, and at the same rate, as the salary allowed to the clerks in the department of treasury: and that the auditor and comptroller be authorized to adjust the accounts of the clerks in the said office, upon the same principles as those of the treasury department, agreeably to the appropriation by law.

APPROVED, August 2, 1790.

IV. *RESOLVED by the Senate and House of Representatives of the United States of America in Congress assembled*, That the expense of procuring seals for the supreme, circuit, and district courts of the United States, shall be defrayed out of the money appropriated, by an act of the present session, for defraying the contingent charges of government.

APPROVED, August 2, 1790.

V. *RESOLVED by the Senate and House of Representatives of the United States of America in Congress assembled*, That all surveys of lands in the Western Territory, made under the direction of the late geographer, Thomas Hutchins, agreeable to contracts for part of the said lands made with the late board of treasury, be returned to, and perfected by, the Secretary of the Treasury, so as to complete the said contracts: and that the said secretary be, and is hereby, authorized to direct the making and completing any other surveys that remain to be made, so as to comply on the part of the United States with the several contracts aforesaid, in conformity to the terms thereof.

APPROVED, August 12, 1790.