TWENTY-THIRD CONGRESS.
FIRST SESSION.

TUESDAY, February 25, 1834.

IN SENATE.

On motion of Mr. Smith, the several petitions and memorials presented yesterday, by him, from the State of Connecticut, on the subject of the removal of the public deposites from the Bank of the United States, and the state of the currency, were read, referred to the Committee on Finance, and ordered to be printed.

Mr. Clayton submitted the following resolutions:

Resolved, That the Secretary of the Department of War be directed to inform the Senate what changes in, and additions to, the list of pension agents appointed on the 2d of January last have been made by that Department, what security has been required and given by every pension agent appointed by the Department; and that he lay before the Senate copies of all correspondence between any such agents and the said Department, since the 30th of January last; copies of all correspondence since that date, between the said Department and other persons, in relation to the responsibility of any of those agents, and copies of all correspondence, since that date, between the said Department and the Bank of the United States, in relation to the payment of pensions under the act of June 7th, 1832.

Resolved, That the Postmaster General be directed to report to the Senate the amount of money that has been received by the Post Office department on account of postage, which was due and unpaid on the first of July, 1828; and, also, the amount received, which was due and unpaid, for postage, on the 1st of April, 1829; and that he also state the amount still unpaid of the sums due at the above periods.

Mr. Clayton presented a memorial, praying that grants of public lands may be made to such officers, and the heirs of such, as served to the close of the last war; which was referred to the Committee on Military Affairs.

Mr. Clayton, from the Committee on the Judiciary, to which the same had been referred, reported the bill providing for the final settlement of the claims of States for interest on their advancements during the late war, without amendment.

Mr. Frelinghuysen presented the resolutions adopted at a County meeting of the citizens of Cumberland county, in the State of new Jersey, and the memorial of the same meeting, containing 810 signatures, on the subject of the distressed condition & deranged currency of the country, which they ascribe to the removal of the public deposites from the Bank of the United States, and praying for their restoration.

Mr. Frelinghuysen said, This memorial is signed by 810 of the most respectable citizens & voters of the county of Cumberland, in the State of New Jersey, composed of both political parties. The County Meeting, to which the resolutions refer, also consisted of supporters of the President, and of those opposed to him, without party distinction. Sir, I believe the People of the United States are now satisfied of the true character of the issue, that is put before them for trial. The clamors and misrepresentations of the press cannot longer disguise it. It is the most eventful struggle that has met us since the day of the Revolution. The People are rising in their strength to try this momentous issue. It is not the mere question of Bank or no Bank; but, whether the Constitution and laws of the country, or Executive will, shall prevail. Sir, I am willing to stand or fall with the result. If the People, shall yield up their palladium to the control of Executive discretion—if they consent to be defeated, I have no wish to represent a fallen, humiliated community—I should greatly prefer the honor and the consolations of a private station, and would, of choice, flee to such a refuge. And I, therefore, heard, with some surprise, from the honarable Senator from Georgia, (Mr. Forsyth,) whom I regret not to see in his seat, the expression of his fears, that the wheel would not turn fast enough for me. Sir, I do not feel that I need the sympathy of the gentleman's fears. I am satisfied with the motions of the wheel; and, whether whirled off, or held on, I am content. I would advise the honorable Senator to regard other revolutions. I think a wheel is turning at the South also: and, if gentlemen do not heed its motions, they may be left where the champion in an Indian battle, according to the the Senator, once stood "fighting on their own hook."

I move, sir, that the memorial and resolutions, be read, printed, and referred to the Committee on Finance.

Mr. Clayton referred to the remark of the Senator from New Jersey, in reference to the conviction that had now become general in the public mind, as to the true cause of the public distress. I think, sir, said he, that not only are the sufferers now satisfied, that the removal of the public treasure from its proper depository has brought ruin and bankruptcy upon them, but, from a recent developement, it is evident that the eyes of the President himself are, and always have been, fully open to the consequences of his own favorite measure. We all remember, that more than twenty gentlemen, of the first respectability in that city, which is the proudest ornament of Pennsylvania, after bearing to Congress the memorial of more than ten thousand of its citizens, praying that the public deposites might be restored to the Bank of the United States, waited on the President, for the purpose of explaining the grievances of their constituents; and that they have published to the world the result of their interview, in a detailed report made to the freemen of that city on the 22d inst. They state in that report, sir, that, at their interview with the President, he *admitted* that considerable distress had followed the action of the Government, in relation to the deposites. He had *never doubted* that *Brokers* and *Stock Speculators*, and ALL WHO WERE DOING BUSINESS UPON BORROWED CAPITAL, would suffer severely under the effects of the measure, and that all such people OUGHT TO BREAK!" Henceforth, sir, let all those who, on this floor or elsewhere, have denied the existence of any presure on the country, or who, confessing its existence, have assigned the wrong cause for it, to protect the miserable purposes of party, learn, that they have mistaken their *cue;* that the object of their idolatry himself, disclaims their defence, denounces their subterfuge, boldly avows that he foresaw all the consequences of his act, and that the very object of it was, that "all who were doing business upon borrowed capital" should be ruined. They "ought to break," says he. He "never doubted that they would suffer, and suffer severely." He felt no sympathy for any but those, who, rolling in wealth, are the cankers of a calm world and a long peace:" doing nothing; or those who, placed by fortune above the disasters of the times, are doing business on their own capital.

Sir, in my opinion, a more aristocratic sentiment never disgraced any branch of this government. Who are all those who were doing business on a borrowed capital? The executive denunciation includes three-fourths of all the labouring men in the nation—the mechanics, the tenantry, the manufacturers, and all but the office-holders, and that portion of society which, if there be such a thing as an aristocracy of wealth in this country, can be classed most properly under that designation. As one of those, who, like most of my associates here, began life on a borrowed capital, and who are not now, and never will be ashamed to acknowledge it, I avail myself of this, the earliest possible opportunity which has offered since I read this report, to express in my place, and in the face of the whole country, my utter abhorrence of the sentiment which the President has so unblushingly avowed. The Chief magistrate has ventured to class the whole mass of the real workingmen of the nation with the stockjobbers of the times, and to express his satisfaction at the distresses he has caused them. Who is that member of this body that shall dare to stand forth and defend this sentiment? No man here doubts that it is truly reported. If there be any such as will either defend this sentiment; or deny that it was uttered, let us hear him. It is time the people understood the true issue they are about to try.

It is time, sir, that an opportunity should be fairly given to the poor and middle classes of men, in this nation, to prove to the world whether they lack gall to make oppression bitter! Whether they merit the taunts of an oppressor who has dared to tell them they *ought to break!* If that issue shall be fairly understood I have no fears for the result of the trial which such jurors shall decide, and I anticipate, with a degree of pleasure which I will not now venture to express, the approaching determination of the freemen of N. Jersey herself, by which it shall be refused to my honorable friend, who offered this memorial, to retire from that station which he has so highly honored and adorned, since his first introduction on this floor.

The memorial was then read, referred to the committee on Finance, and ordered to be printed.

On motion of Mr. Wright, the memorial of the citizens of New York praying for the establishment of the warehouse system, was ordered to be printed for the use of the Senate.

Mr. Wright presented the memorial of a large number of citizens of Troy, New York, on the subject of the pecuniary embarrassments and deranged currency of the country, which they attribute to the removal of the public deposites from the Bank of the United States.

Mr. Wright said he would not detain the Senate by making any remarks whatever on the subjects embraced in the memorial, other than to say that it was couched in highly respectful language; that it contained the signatures of 1,730 persons, and, from his acquaintance with many of them, he believed them to be highly respectable. He had submitted the memorial to a member of the House, who represented that district, and who, from his knowledge of the memorialists testified to their respectability.

Mr. Clay suggested that the names be also printed with the memorial. While he was up he would take the occasion to say that he had received information from most authentic sources as to the character of the memorialists who signed the memorial. He understood they comprised a great body of business men of one of the most thrifty places he had ever seen; that they comprehend men of all parties. The vote of the city of Troy was 2,200, and this memorial contains 1,730 signatures. From this simple fact the inference would be irresistable, that it must comprise a great portion of men of all parties.

He (Mr. C.) thought it proper to say thus much as to this memorial; and if an opportunity should present itself to-day, he would make a few observations in connection with this subject. Whilst up, he would take the occassion to express a wish that the gentleman who had the floor to-day would waive his right to it, in order that the Senate might proceed to the consideration of the various memorials that were now on the table, relative to the deep distress that is now pervading the country.

Mr. Wright observed as to the respectability of the memorialists, he had made as strong a remark as he could make; he had accorded to them all the respectability that the Senator from Kentucky could desire. He wished it to be fully understood that this matter was not to be viewed exactly as had been stated by the gentlemen from Kentucky. He (Mr. W.) had submitted the names of the memorialists to a member of Congress from Rensselaer county, state of New York, who had looked them over carefully, and told him (Mr. W.) that he knows at least nineteen-twentieths of the individuals, and he should think a large portion of them had signed the memorial from political feelings. That gentleman had authorised him (Mr. W.) to state that of the 1,730 individuals who had signed the memorial, there could not be more than 100 who had voted for the present administration.

The memorial was then read, referred to the Committee on Finance, and ordered to be printed.

On motion of Mr. Mangum, the memorials presented by him some days since from the citizens of North Carolina on the subject of finances and the distressed condition of the country, were taken up: the question being on the printing of the memorials, and their reference to the Committee on Finance.

A debate ensued, in which Mr. Mangum addressed the Senate at considerable length. Mr. Brown, Mr. Forsyth, and Mr. Chambers, followed: when Mr. Porter of Louisiana, addressed the Senate, (being the first time;) after which, the memorials were referred to the Committee on Finance, and ordered to be printed.

Mr. Webster moved that the Senate postpone the previous orders, for the purpose of taking up the bill from the House, making appropriations for the payment of Revolutionary, and other pensions for the year 1834. He would take that occasion, he said, to make a remark or two on the subject. It had been customary to take up appropriation bills, when discussion was not anticipated, at any time, and pass them through the Senate. There came from the House of Representatives an appropriation bill which was referred to the Committee on Finance; it was acted upon at the first meeting of the Committee thereafter, and reported to the Senate. He kept his eye on the bill, but was prevented from calling it up by the interesting business before the Senate, which had excluded nearly all other matters. Although it was not his practice to notice any thing that appeared in the newspapers in this city, a respect for the Senate induced him, at the present time to do so. His attention had been called, this morning, to an article in the Globe, referring to the Committe on Finance, and the appropriation bill, which he would now read. The article is as follows:

"THE VETERANS OF THE REVOLUTION.

It has now become quite apparent that the majority of the Senate of the United States, intend to second the effort of Nicholas Biddle, to prevent the Revolutionary pensioners from receiving their half yearly dues on the 4th day of March. The appropriation bill passed the House of Representatives nearly three weeks ago, providing money for this object, and was sent to the Senate. Ever since that time, it has quietly remained in the possession of that notable Committee, which, the other day, was so prompt in making an elaborate report in a few hours after reference of Mr. Clay's resolution on the deposites. Mr. Webster is Chairman of the Committee, all of whom, saving one person, is hostile to the President. It is well known that these appropriation bills, when the time draws nigh for disbursement, are privileged bills, and are generally passed by unanimous consent. If the object be not to create new embarrasment—to grieve and distress the war-worn soldiers of the Revolution, that thereby it may be shown the Bank of the United States is more potent than the Government—what dose Mr. Webster mean by keeping this bill in his pocket?"

Now, sir, said Mr. W., before I say any more, I will ask the Secretary to give the date on which the bills came from the House, the date on which it was referred to the Committee, and the date on which it was reported to the Senate.

The Secretary replied, that the bill came from the House, and was referred to the Committee on Thursday the 6th February, and that it was reported by the Committee on Monday the 10th of February.

Mr. Webster continued. The Senate would then see how long Mr. Webster kept this bill in his pocket. It came to the Committee, which meets on Mondays and Thursdays, on a Thursday; and, on the Monday following the first day of meeting thereafter, the Committee acted on it, and it was reported to the Senate on the same day. Now this was not all. The gentlemen who conducted that press (the Globe) had reporters in the Senate for the purpose of giving its proceedings to the public; and what did he see? Why in the proceedings of Monday the 10th February, as reported in that paper, will be found the following:

"Mr. Webster, from the Committee on Finance, reported the bill making appropriations for the Revolutionary and other pensioners of the United States, without amendment."

The gentlemen themselves, who conduct the Globe, had recorded the fact, that the bill was reported on the 10th February; and yet, on Saturday last, they said that Mr. Webster kept it for three weeks in his pocket. Now, sir, (Mr. W. said) it is possible that those who made the statement were unconscious as to the facts; but they were not unconscious as to the motives which induced them to make it.

It remained now to be seen whether this explanation would be followed by a retraction of the unfounded charge, or whether, by silence, it would be persisted in: and it also remained to be seen, whether this detection of error would teach the editors more prudence for the future. He made this statement simply out of respect to the Senate, who, he was sure, would not believe him capable of the gross neglect of official duty imputed to him. He should despise himself, if he were capable of being influenced by any such motives as those charged in the publication he had just read.

Mr. Webster moved that the bill be read the second and third time and passed, and, there being no objection, the bill was read the second and third time, and passed accordingly.

The Senate then adjourned.

HOUSE OF REPRESENTATIVES.

After the reading of the Journal—

Mr. Adams, of Massachusetts, asked the unanimous consent of the House to make a motion, (such consent being requisite, under the present arrangement of the rules of the House, to enable any member to make a motion.) Objections being made to the request—

Mr. Adams moved to suspend the rules for the purpose of enabling him to submit a motion. [The assent of two-thirds of the House is necessary to the suspension of a Rule.] On this motion, the division was, Ayes 88, Noes 52. So the motion was not carried.

[The Reporter is enabled to state that the Resolution which Mr. Adams was not allowed to move was in the following words:

"Resolved, That the Secretary of the Treasury be directed to report to this House, a statement of all the sums denominated, in the Treasury Accounts, "Unavailable Funds," specifically designating the several banks or individuals indebted to the Treasury therefor; the time when each debt first became due; the time when failure of payment thereof first occurred; the security, if any, which the public have for payment thereof at any time, and the prospect of such eventual payment."]

After some morning business—

FORTIFICATIONS.

The House then resumed the consideration of the bill making appropriations for certain fortifications of the United States.

The question being on the motion of Mr. McDuffie, to re-commit the bill to the Committee of the Whole on the state of the Union—

Mr. McDuffie explained, that his only wish was to re-commit the bill in order to have its provions more fully investigated. He asked for the yeas and nays, which were ordered.

Mr. Polk reminded the House of the fact that there were four works introduced into this bill, for which small appropriations had been previously made. One of these forts was in Boston harbor, another at New Orleans, a third for the defence of Pensacola, and the other at Throg's Neck, New York. The Secretary of War deemed it necessary that these works should be completed. The aggregate appropriation was about $66,000 beyond that of last year.

Mr. Wilde said, that the fact of these appropriations being for the benefit of the great commercial ports, would secure their passage. He adverted to the *project* for a defence of the sea coast, by General Bernard, and to the classification and estimated expense of the various works. The armament of these fortifications would consume a great amount of money, would require much time, and would render necessary a large augmentation of military force. To show this, he referred to information communicated by Mr. Hamilton, of South Carolina, when he was chairman of the Military Committee of the House. He stated a few other facts to show the importance of a full examination.

Mr. Cambreleng said, he thought that a less amount could not properly be appropriated.—He said that the evil which existed did not grow out of the appropriations for the navy and the army, but out of the expenditures beyond these objects.

Mr. Pinckney said, that he desired the recommitment of the bill, and, if it were not recommitted, that he should be compelled to vote against the bill. He was not opposed to fortifications, but the annual appropriations had increased until they had reached an amount which he thought too large, in a moment of profound peace, and when economy ought to be an object of attention and pursuit. In the present state of our finances, we could not afford to make extravagant appropriations. The President has recommended to Congress to avoid such appropriations.

The Chair called the gentleman to order, as going into a range of debate which the question did not permit.

Mr. Pinckney then stated, that his object was to move an amendment. He remarked that there was a fort in Charleston Harbor, called Fort Moultrie, of which the Carolinians had been proud, and for which they had never blushed, until it was manned by an American President against American citizens. There was another fort which had been commenced, but had not yet risen above the surface of the water, and he thought no more money should be expended on it. Fort Moultrie had gained an important victory, and had now been put in repair for the purpose of being used against the city of Charleston. He adverted to the course of the President, under the Force Act, and declared that he would never vote for an appropriation to erect a fort in Charleston harbor, while that bill remained unrepealed. He asked if the Federal government could erect a fort in a state, without the consent of the State. On the ground he had stated, he should oppose the appropriation for a new fort in Charleston Harbor, which might be used, at the discretion of the President, against the city of Charleston.—He wished the bill re-committed, that he might move to strike out the appropriation for fortifications in Charleston Harbor.

Mr. Wayne opposed the motion to recommit, and took a view of the financial condition of the country to show that the estimates for the fortifications had been founded on the fiscal statements communicated to the House. As the revenue would be equal to the demands to be made on it during the year, and as all the works embraced in the bill were in progress, and were of national importance, he did not see that any benefit could result from the recommitment. He did not reply to the remarks of the gentleman from South Carolina, because he believed that they could evoke no responsive feeling in the House or in the nation; but he reminded the gentleman that these forts were not exclusively for the use of South Carolina, but for the benefit of the whole country. They were intended for the defence of the city, and to secure a safe passage to our fleets in time of war. He did not desire the recommitment, because it would lead to a debate upon abstractions which could have no effect but to unsettle the country.

Mr. M'Kay wished to recommit the bill, in order to have a more equal distribution of the appropriations. He also desired to impose a check on the practice of expending larger sums than were appropriated. He reviewed the estimates for Fort Independence in 1831 and 1832, and then compared these with the communication made to Congress at this session.—In 1831, 20,000 dollars was said to be sufficient to repair the Fort; in 1832, it was stated $17,000 would finish the fort; and now a large sum was again asked.

The Chair called the member to order, as going too widely into the discussion.

Mr. Polk rose, and commenced some remarks.

Mr. McDuffie expressed a hope that the gentleman from North Carolina would not be silenced.

Mr. Polk said he did not wish to say any thing, unless the gentleman from North Carolina yielded the floor.

Mr. McKay then resumed his reference to the reports which had been made to Congress; when

The Chair again pronounced him to be out of order.

Mr. Parker was in favor of recommitting the bill, because it had not been sufficiently discussed and considered in Committee of the whole.

Mr. Vanderpoel thought that the motion to recommit was reasonable. As there had been so much of pressure and famine before the House for some time past, it was not to be wondered at, that minor subjects should have escaped that critical examination which they desired. In order to give gentlemen an opportunity to make any amendments they desired, he thought the bill should be recommitted.

Mr. Chilton was also in favor of a recommitment of the bill, in consequence of the differences of opinion which exhibited themselves in every part of the House, concerning particular provisions of the bill. He thought it but corteous to give gentlemen an opportunity to bring forward their amendments.

Mr. Polk said, that, if it was intended to go into a discussion of the policy of the system of defence, it would then be proper to recommit the bill. He reminded the House, that this bill was only in conformity with the practice of Congress for many years past; and that it was to complete works which our predecessors had commenced.

The Chair reminded the gentleman that he was out of order.

Mr. Polk then went on with his observations, when

The Chair again called the gentleman to order, and said he could not permit the discussion to proceed.

Mr. Polk then said, that, if gentlemen wished to recommit the bill, he should make no strenuous opposition to the motion. He afterwards withdrew his opposition, as he would not shrink from the discussion.

The motion for the Yeas and Nays was then withdrawn by unanimous consent.

The motion to recommit the bill was then agreed to.

INDIAN APPROPRIATIONS

The bill making appropriations for the Indian Department for the year 1834 was then taken up, on the question of its third reading.

The question being on a motion of Mr. H. Everett, to recommit this bill to the comittee on Indian Affairs.

Mr. Everett stated that he had made this motion by the direction of the Ccommittee on Indian Affairs, but that, as information had been subsequently sent in from the Department, which had explained the items concerning which doubts had existed, he was now instructed to withdraw the motion.

The motion being withdrawn, the bill was then read a third time.

On the question of its passage.

Mr. McKay asked the Chairman of the Committee on Indian Affairs, if it was intended by that Committee to introduce any bill to regulate the intercourse with the Indian tribes.

Mr. H. Everett said, he could not speak in the name of the Committee, but he would give his opinion that a bill would be introduced on the subject.

Mr. McKay then made a few remarks on the enormous expenditures in this Department and the necessity which there was for some investigation of the subject, especially into the appointment of agents.

Mr. H. Everett explained that he acquiesced in the views of the gentlemen from North Carolina, and repeated that the subject would be brought before the House in the form of a bill.

Mr. Polk explained that this was the customary Annual Bill, and that it appropriated less than usual, on account of the discontinuance of three sub-agencies.

After an interrogatory by a member, as to an item in the bill,

Mr. McKay made some further observations on the incongruities, and extravagant appropriations in the bill

Some further discussion took place, in which Mr. Ashley, Mr. H. Everett, Mr. Polk, and Mr. McKay, took part.

Mr. McKay then moved to recommit the bill to the Committee on Indian Affairs, and the question being put, the motion was negatived—Ayes 70, Nees 102.

Mr. Brown, of New York, moved that the House do now adjourn—Ayes 120.

The House then adjourned.

In the course of the debate in the House of Representatives, on Monday, on printing one of the memorials from Pennsylvania—

Mr. Crockett rose and said: Sir, as I am the only person from Tennessee in this House who am opposed to the administration, I hope I may get a few words in, that I may say what are my own notions on these matters. Sir, I think the member from New York (Mr. Turrill) who has just spoke, has been a little testy in his objections; he talks much about this, as if it was a great matter. Sir, are we to stick at such trifles as a few dollars in the printing a matter of importance. It seems, sir, to me to be something like loading a twenty-four pounder to shoot a flea. Sir, it is not so. We are spending 3 or 4000 dollars in discussing the printing of a matter that perhaps after all will not be 20 cost. But, sir, this is retrenchment; but it is the old rule for retrenching. I love, sir, to see the petitioners come here, and my life on it sir, they will come; aye and from Indiana, for all that we hear to the contrary; and yet from my own State, every day my letters tell me they wish this question settled. They know very well in my district the character of the man, who when he takes any thing into his head, will carry it into effect. They knew how I should act in this Bank business, for I told them before I was elected, how I should vote—that I would recharter the Bank, and restore the deposites. Sir, I get letters every day from all parts, which tell me these facts are disapprobated.—The question is now whether we shall be under the old and happy state of things, or have a despot. Sir, the people have a wright to tell grievances, and sir, I tell you they must not be refused—I can't stand it longer—I won't.

From the Baltimore American.

The Board of Managers of the American Colonization Society have made a full report, which is published in the National Intelligencer of yesterday, on the subject of the debt of the Society, its origin, rise, present amount, the object for which it was incurred, and the persons to whom. A resolution, calling for this information, was adopted at the late annual meeting, and the Board was directed to report "every circumstance within the reach of their inquiries, here and in Africa, which can throw any light upon the subject." The occasion is embraced to exhibit other subjects of importance to the cause of Colonization and the interests of the Society.

A particular review of the proceedings of the last four years, 1830 to 1833 inclusive, is given, for the purpose of tracing the history of the debt. A previous general account is given of the annual receipts and expenditures since 1820, which, for brevity, we compress into longer periods.

From 1820 to 1825, the receipts of the Society were $24,931 42, and their expenditures $21,867 26. The number of emigrants sent out to the Colony was 390.

From 1826 to 1829, both inclusive, the receipts were $61,327 96, and the expenditures $66,783 11. The number of emigrants was 781.

From 1830 to 1833 inclusive, the receipts were $132,190 20, as follows:—for 1830, $26,583 51; for '31, $27,999 15; for '32, $40,365 08; for '33, $37,242 46. The expenditures were $132,987 23, thus:—for 1830, $17,637 32; '31, $28,068 15; '32, $51,644 22; '33, $35,637 54. The number of emigrants sent out in these years was respectively 259, 441, 790, 108—total 1598.

The summary of the fourteen years from 1820 to 1833 inclusive, gives:—receipts $218,449 58; expenditures $221,637 63; Colonists sent out, 2769.

The expenditures of the society have been two-fold; those which belong to the administration of its affairs, here and in Liberia, properly called the Civil List, forming the first class. These consist of salaries, office expenses, printing and contingencies; and the annual amount, in the United States is $6,716, and in Liberia $7,120. The other class of expenditures consists of numerous and large items.—Those in the United States have been, for collecting emigrants for embarkation—for subsistence till their arrival—for provisions, subsistence, and colonial stores sent from the U. States for their support for six months after their arrival in Liberia—for charter of vessels, freight and transportation—for medicines, surgical instruments, arms, warlike stores and armed vessels; and also, for maintenance of medical students.

Those of the Colony, besides that for the civil list, have been for the support of public schools, for buildings, presents to native kings, fortifications, purchase of territory, expense of court house and jail, opening roads, and the founding of new settlements.

The system of the Board has been that Colonial expenses should be paid by the agents out of cash in hand there, or the sale of Colonial stores. Drafts on the Board were to be made only on unusual occasions. Within the last four years, these drafts have, however, accumulated rapidly, and were perhaps hastily, but with undoubted good faith accepted. The unusual number of emigrants (1598) sent out, required large expenditures, and the sum of $40,946, furnished and invested in Colonial stores, was considered sufficient for the expenses of the Colony. According to the estimates there should have been a considerable surplus. In purchasing these, the Board incurred a debt of $11,708. The drafts sent out, in addition to this sum, ($40,946) have amounted to $32,939 15, making the total charge for those years $73,885 75, beyond the civil list in the United States, and many other large expenditures here. The failure of the rice crops, the unusual prevalence of sickness, and the purchase of additional territory, have contributed to swell the debt. The Society's debt, thus contracted, including unsettled claims, and claims ($5,705 41) not due until spring, amounts to $45,645 72.

The plans of the Board, for relief, are simple and direct. A rigid reform in the manner of conducting business, and a reduction of salaried offices at home, are among the first. The enlargement of the powers of the Colonial Council is proposed, by which the officers and revenue of the Colony will be put under the management of the Colonists, and the Society relieved of an annual burden of nearly $5000 in salaries. For the rest, the report affirms confidently that a rigid and economical administration of its funds will in a short time relieve the Society from embarrassment. "It is their intention, as it is clearly their duty, as fast as their ability will permit, to liquidate all their debts, by the application of every sum, above what may be necessary to keep the colony from retrograding."

To meet the present claim of creditors they propose to create a stock of $50,000, bearing an interest of 6 per cent payable annually; and establishing a sinking fund, for the payment of interest, and gradual extinguishment of debt, amounting to $6,000 annually. To this they pledge their first proceeds of all legacies, donations and contributions. They anticipate, by this plan, the full payment of the debt in twelve years. This is on the supposition, that the stock will be taken by the friends and creditors of the society. In the contrary event, they can only continue the colony in its present condition, until, by the ordinary receipts, their debts are discharged, and they are able to aid it further in its 'onward march.'

Other parts of the report deserve a notice, which must be deferred.

By way of filling out this column, so that Mr. Rives's Letter may commence the next, we insert these three lines.

THE RESIGNATION OF MR. RIVES.

WASHINGTON, 22d February, 1834.

To the Speakers and Members of both Houses of the General Assembly of Virginia.

I yesterday had the honor to receive the solutions of the General Assembly of Virginia adopted on the 11th instant, in relation to the removal of the Public Deposites from the Bank of the United States; and have considered them with all the respectful attention due to the source from which they emanate, as well as the unusual gravity of the matters which they concern. Under a deep sense of the obligation of the representative to conform to the wishes and opinions of his constituents, or (where he surrender the trust committed to him, (which is justly regarded as a fundamental principle in our institutions,) I have anxiously sought the line of duty, which the occasion made it incumbent on me to pursue.

A full and unreserved execution of the opinions of the General Assembly, if the circumstances of the case permitted it, is the alternative I should greatly have preferred, as most consonant, as well to my own feelings and inclinations, as to the deference entertained for the General Assembly itself. Knowing no object more worthy the ambition of her sons than to represent in the Congress of the United States the ancient and honorable Commonwealth which has given me birth, and to whom I am indebted for whatever of consideration I may have acquired amongst my fellow citizens, I have earnestly wished to adopt the alternative, which would leave me still, where it has been my pride to be employed—in her service. But the Resolutions of the General Assembly render this course, however gratifying it would be, impossible. Had those resolutions instructed me to vote for or against a *specific legislative act*, whatever different opinions I might have formed in my own imperfect judgment of the expediency of the measure, I should have felt no hesitation in executing the instruction and giving the vote required. But, in the present instance, the instruction requires "the Senators to use their *best exertions* to procure the adoption by Congress of *proper measures* for restoring the public moneys to the Bank of the United States," &c., leaving it to be inferred from the prevailing spirit and tenor of the Resolution only, what measures might be deemed by the General Assembly to be proper to that end.

The very general terms thus adopted by the Legislature, have made it my duty carefully to examine the whole of the resolutions for the indications they furnish of its views in that respect. The 1st Resolution I find, declares, "the recent act of the President exerting a control, &c. to be a dangerous and alarming assumption of power by that officer, *which cannot be too strongly condemned.*" It would seem, therefore, that a declaration to that effect by Congress was among the measures deemed proper by the General Assembly, and in which the Senators of Virginia were instructed to cooperate in order to effect a restoration of the Public Deposites to the Bank of the U. S.—This supposition is confirmed by the fact, that the only measures proposed, or likely to be proposed in the Senate, with a view to that object, are two declaratory resolutions, moved by an Honorable Senator from Kentucky, the first of which contains the declaration of an unconstitutional and dangerous assumption of power by the President, in substantially the same language as that of the 1st Resolution of the General Assembly; and the other declares the reasons assigned by the Secretary of the Treasury, for the removal of the Deposites, to be unsatisfactory and insufficient.

The last of these resolutions, together with the Report of the Secretary of the Treasury, assigning his reasons for the removal of the deposites, had been referred to the Committee on Finance of the Senate. That Committee, after a detailed examination of the reasons of the Secretary, and pronouncing them successively to be irrelevant, insufficient and unfounded; conclude their report, not with a bill or joint resolution of the two Houses, directing the restoration of the deposites, but simply with a recommendation that the Senate adopt the declaratory resolution of the Senator from Kentucky.—The Chairman of the Committee, moreover, distinctly stated on the floor of the Senate, that a mere declaration by Congress of the insufficiency of the reasons assigned by the Secretary of the Treasury, was all that was deemed necessary to effect a restoration of the deposites, the act of the Secretary on the subject being considered by the Committee as *provisional* only. Similar views had also been intimated by the mover of the resolutions; and that such is now the settled plan of those in Congress who advocate a restoration of the deposites, there is not in my mind, judging from the facts I have stated and other concurring circumstances, the slightest room for doubt.

The measures, then, and the only measures on which I should be called to carry into effect the instructions of the General Assembly, are the two resolutions referred to, and now depending before the Senate. These resolutions contain nothing but *expressions of opinion*; the 1st, as already mentioned, declaring that the act of the President in dismissing one Secretary, and appointing another, was, under the circumstances of the case, an unconstitutional and dangerous assumption of power; the 2nd, that the reasons assigned by the Secretary of the Treasury, for the removal of the Deposites, were insufficient and unsatisfactory. On both of these propositions, after the most careful and anxious reflection I was capable of bestowing on the subject, I had formed opposite opinions, which I had already expressed and maintained on the floor of the Senate. On the other hand, it is now apparent, and not to be questioned that the views expressed by the General Assembly are in perfect concurrence with the resolutions of the Senator from Kentucky depending before the Senate. I am placed, therefore, by the instructions of the General Assembly in this dilemma—either to vote for the resolutions of the Senator from Kentucky, and thereby adopt as my own, opinions which I not only do not entertain, but which had already been repudiated by me in the most solemn form; or by voting against them, to oppose the only measures likely to come before the Senate for a restoration of the deposites, and thus appear in the attitude of disregarding and thwarting the declared wishes of the General Assembly. The first branch of the alternative, the just and correct feelings of the General Assembly, will I am persuaded, at once put aside, as entirely inadmissible, while the latter is no less repelled on my part by a sense of duty, and an honorable fidelity in the discharge of the trust reposed in me.

The only course, then, left to me, recognizing as I do the fundamental obligation growing out of the relation of representative and constituent, and which constitute the vital principle of the republican system, is, by resigning the trust with which I have been heretofore honored by the confidence of the General Assembly, to enable them to confer it on another, who can better carry their views and opinions into effect. I beg leave to repeat, that if I had been called on to vote for a specific *Legislative act*, however it might have been my misfortune to differ in opinion from the General Assembly as to the expediency of the act, I should have felt it my duty to give the vote required. But, as under the circumstances in which I am placed, the views of the General

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