(XLVth Year.) THE (No. 2243.)

MARYLAND GAZETTE.

THURSDAY, JANUARY 7, 1790.

19

By the HOUSE of DELEGATES, December 25, 1789.

On motion, ORDERED, That the bill respecting the debtors and creditors of this state, under the act to establish funds to secure the payment of the state debt within six years, and for the punctual payment of the annual interest thereon, and the bill respecting the collectors of the public taxes since the first of January, seventeen hundred and eighty-three, be published in the Maryland Gazette, and Baltimore Advertiser.

By order,

W. HARWOOD, clk.

An ACT respecting the Debtors and Creditors of this State under the Act to establish Funds to secure the Payment of the State Debt within six Years, and for the punctual Payment of the annual Interest thereon.

WHEREAS the granting a moderate indulgence to the debtors of the state whose debts were, by the consolidating act, made a general fund, and pledged to the creditors of the state, may preserve many of the said debtors and their families from ruin, and be to the end for the true interest of the state and of the said creditors to whom the public faith and honour were solemnly pledged;

Be it enacted, by the General Assembly of Maryland, That the governor and the council, or any four of them, the governor being one, be and they are hereby constituted a board for the purposes herein after mentioned, and that the said board execute all the powers vested in them by this act.

And be it enacted, That every public debtor included in the consolidating act, who shall accept the indulgence of this act, and comply with the terms hereinafter mentioned, may and shall make payment of his debt as follows, that is to say, one fourth part of the principal thereof in depreciation or other liquidated state certificates, secured to be paid by the consolidating act, or in specie, and the interest on the whole of the principal in specie, on or before the first day of December, seventeen hundred and ninety; one other fourth part of the principal thereof in certificates aforesaid, or in specie, and the interest on three-fourths of the whole principal in specie, on or before the first day of December, seventeen hundred and ninety-one; one other fourth part of the principal thereof in certificates as aforesaid, or in specie, and interest on one half of the principal in specie, on or before the first day of December, seventeen hundred and ninety-two, and the remainder of the principal in certificates as aforesaid, or in specie, with interest in specie, on or before the first day of December, seventeen hundred and ninety-three.

And be it enacted, That in order to be entitled to the indulgence granted by this act, the debtors, if on bond, shall, on or before the first day of August next, lodge with the said board a writing under the hand and seal of all the obligors, if living, or the legal representatives of such as shall be dead, expressing their consent to accept of the said indulgence, acknowledged before some justice of the peace of this state, and certified by the clerk of the county where the said justice resides, under his hand and seal of office, and pay all arrears of interest to the first day of December, seventeen hundred and eighty-nine, in specie; and if the said board shall require better security, a new bond shall be given, payable as aforesaid, with such security as the board shall approve, on or before the said first day of August next; and if the debt is not on bond, the debtor shall, on or before the same day and year, give bond, payable as aforesaid, with such security as the said board shall approve, and pay legal interest from the time the debt ought to have been paid to the said first day of December, seventeen hundred and eighty-nine, in specie.

And be it enacted, That all bonds, taken in virtue of this act, shall be a lien on all the real estate of the obligors from the date thereof; and in cases where consent is given as aforesaid to accept of the indulgence of this act, and no new bond taken, all the real estate of the person giving such consent shall be burthened with and liable to the debt from the date of the said writing; provided always, that, if a schedule of real property of the obligors, in any bond, or of the persons signing any writing of consent as aforesaid, shall be annexed to any bond or writing of consent, (together with the oath of the parties that the same has not been conveyed or mortgaged, or otherwise incumbered, or if mortgaged, or otherwise incumbered, to what amount,) which the said board shall judge fully sufficient to secure the debt due to the state, in such case the said bond or writing of consent shall not operate as a lien on any other real property than what is contained in the said schedule.

And be it enacted, That if the principal debtor in any bond shall not be able to procure the consent of his securities to accept of the indulgence offered by this act, or if the said securities shall be infants, under the age of twenty-one years, or under any other legal incapacity of giving consent, and the said principal, in such case, will give a new bond, payable as aforesaid, with such security as the said board shall approve, and comply with the terms and conditions herein before expressed, by the said first day of August next, the said new bond shall be accepted, and the old one cancelled; and if the securities of any of the said debtors shall not be able to procure the consent of the principal to accept of the said indulgence, they shall, on complying with the terms and conditions aforesaid, and giving a new bond with security as aforesaid, on or before the said first day of August next, be entitled to an assignment of the old bond from the treasurer of the western shore, who is hereby authorised to make the same, and may have the same proceedings thereon in their own name and for their own use as the state might have had.

And be it enacted, That after the instalment of any debt as aforesaid, if the debtor shall fail in paying any part of the principal or interest at the several times above-mentioned, a fieri facias shall issue, on which the property of the debtor shall be sold, and the whole balance of principal and interest due on such instalment levied.

And be it enacted, That all of the said debtors who do not instal their debt as aforesaid shall, after the said first day of August next, be proceeded against in the most expeditious way that the law authorises for the recovery of the said debts.

And be it enacted, That the said board shall inquire carefully into the circumstances of all the public debtors aforesaid who have already bonded, and of their securities, and in case of doubt of their sufficiency, require new bonds with such securities as they shall approve, and to call on all the said debtors who have not bonded to give bonds, payable as aforesaid, with such security as the said board shall approve, on or before the said first day of August next, and in case of failure so to do, in cases where there are no bonds, to transmit the necessary papers to the attorney-general within five days after the said first day of August next, and in case of bonds, to transmit the said bonds within the same time to the respective clerks of the general court of the eastern or western shore, as the case may require, and the said attorney-general is hereby directed to proceed immediately to the recovery of the said debts.

And, whereas many of the said debtors have filed bills in chancery to be discharged from their contracts, which are still depending, *Be it enacted,* That where such debtors accept of the instalment aforesaid on the terms and conditions aforesaid, the chancellor shall and may proceed to make a decree in the said suits in the same manner as if the said instalments had not been accepted; and where injunctions have been issued to stay execution, the said injunctions shall operate so as to stay execution after acceptance of the instalment, any thing in this act notwithstanding: And in all such or future cases of the like nature, the said chancellor is hereby authorised and empowered to limit a reasonable time to decide thereon in a summary manner, according to the principles of equity and good conscience, without being restricted to the formal proceedings of a court of chancery, or to the order of suits therein depending, or to the stated meetings of the said court; and if it shall be thought necessary by the said chancellor, he may appoint one or more fit and proper person or persons on the behalf of this state to attend upon any surveys of the lands, whose title or bounds may be disputed, to take depositions thereon, or to collect any other testimony that may be wanting to illustrate any matter in dispute, or to make the said surveys.

And be it enacted, That the said board shall have power to appoint an agent or agents to attend the sale of property on executions issued for the state, and to purchase the same for the state in case it is like to sell for less than the claim of the state, or the state is like to lose by the said sale; and the said board shall appoint an agent or agents to sell the property so purchased for the state, at public sale, either for specie or certificates as aforesaid, or on credit, as the said board shall think most for the interest of the state: provided always, that in case of a sale on credit, the purchaser shall give bond with good security, to be approved by the said board, payable at such instalments as the board shall direct, so that the whole shall be paid by the said first day of December, seventeen hundred and ninety-three; and in fixing the said instalments the board are hereby required to conform as nearly as the nature of the case will admit, to the times of payment herein before mentioned.

And be it enacted, That in cases of bonds for the emissions of paper money of the years seventeen hundred and sixty-nine, and seventeen hundred and seventy-three, if the debtors will accept of the instalment aforesaid, and comply with the terms aforesaid, the said board are hereby authorised and required to remit all interest on the said bonds due on the first day of December, seventeen hundred and eighty-nine.

And be it enacted, That the said board shall keep a fair account of their proceedings in writing, and lay the same before the general assembly at the next or any succeeding session.

And be it enacted, That every person employed as an agent as aforesaid in virtue of this act, shall receive for his services twenty-five shillings per diem during the time of going to, attending on, and returning from the said purchases or sales, which shall be given as a full compensation.

And be it enacted, That after the said first day of December, seventeen hundred and ninety, it shall be the duty of the treasurer of the western shore, on failure of payment of principal or interest on any installed debt, at any of the times of payment aforesaid, to transmit the bonds of the persons so failing, within thirty days, to the clerk of the general court of either shore, as the case may require, and give notice to the attorney-general, who is hereby required to proceed immediately to the recovery of the said debts in manner aforesaid.

And be it enacted, That the creditors of the state to whom the funds created by the consolidating act were pledged, shall receive their interest annually on the first day of December.

And be it enacted, That the debtors in all bonds which were liable to assignment to the creditors of persons whose estates were confiscated, or who were attainted of treason, and of which no assignment has been required by the said creditors, shall be entitled to the indulgence of this act, on complying with the terms and conditions herein before prescribed.

And, whereas no provision hath been made for assessing and collecting the two shilling and six-penny fund tax for any year subsequent to the year seventeen hundred and eighty-eight, *Be it further enacted, by the authority aforesaid,* That all the proceedings of the late commissioners of the tax in such of the counties within this state wherein measures have been taken by them for the collection of the said tax for the present year, be and the same are hereby made valid and confirmed; and all bonds executed by any collectors by them appointed for securing the collection thereof, are hereby made effectual to all intents and purposes, and the respective obligors in such bonds mentioned, shall be and are hereby bound by the terms and tenor thereof, in like manner as if such bonds had been executed according to any law heretofore made for assessing and collecting the said tax, and the said collectors shall be subject to the same rules and regulations as are provided by any such law for securing the collection thereof; and the governor and council are hereby authorised and empowered to appoint three commissioners in each respective county within this state, for assessing and securing the collection of the said tax for the two next succeeding years, and also for the present year in such of the counties where no proceedings have been had from a supposed defect of power for collecting the same, and the said commissioners are hereby authorised and required to meet at the court-houses in their respective counties, and to take the necessary measures to effect the collection of the said fund tax for the two next succeeding years; and also for the present year in such of the counties where no steps have been taken for this purpose; and in the appointment of collectors, and in making the necessary regulations for the punctual collection of the said tax, the commissioners shall be governed by the rules and provisions laid down by the act for raising the supplies for the year seventeen hundred and eighty-six, on the valuation of property, on which the assessment was levied and collected for that year; and the said commissioners shall, on application by any person interested, or without such application when they shall have knowledge of the change, make such alterations in the assessment of that year, as any change of property or time, or other circumstances may render necessary; and the collectors of the said fund tax, instead of four, shall be allowed six per cent. for the collection.

And, whereas there remains a quantity of confiscated British property which was not sold either by the commissioners for the preservation and sale of confiscated British property, or the late intendant or agent of the state: And whereas several discoveries have been made of confiscated property since the first day of May, seventeen hundred and eighty-seven, but for want of a power in the governor and council to make a composition, the necessary papers cannot be procured, so as to sell the right of the state; therefore, *Be it enacted,* That the governor and council be and they are hereby empowered and directed to dispose of all confiscated British property now remaining unsold as aforesaid, for depreciation or liquidated state certificates, to be paid in three equal yearly payments, on bonds to be given by the purchaser, with approved security, the property of principal and security to be bound in the same manner, and under the limitations herein before prescribed, and to give due notice in the several news-papers within the state, and such other notice as they may think proper, of the terms and time of sale, and to appoint a proper person to sell the same.

And be it enacted, That the governor and council be and they are hereby empowered and directed to com-