

Letter Bk. IV tenth Part so great as it has proved You will easily conceive that all the Land Holders especially the Papists were exceedingly allarmed at hearing that they were to pay such an unequal Share or Proportion of the Money which had been granted for His Majestys Service, at the same time the Few who had got the Paper Money into their hands conceiving that those who should want it to pay their Tax with must purchase it at any Rate, immediately raised its price or Lowered the Exchange, so that altho One might with a Bill of Excha for £100 Stg about a year ago purchase a hundred & fifty five Pounds Currency such a Bill would not now procure more than £140 Currency & had not the Duration of the £40000 Act been extended there was no Doubt but within a few months those Persons who had Collected the Paper money would have Lowered the Exchange five or six p^r Cent more. To avoid therefore this Evil & prevent the Confusion which there must otherwise have been in the Province (for by an Error of the Clerk who issued the abovementioned Certificates in Directing them to the Sheriffs of the several Counties instead of the Collectors of the Land Tax, it was doubted by many whether Distress could be legally made for the said Additional Tax) the Gentlemen of both Houses, I believe every Member but one seemed fond of Relieving the Land-
 p. 133 Holders by protracting the Term for which the £40000 Act was originally intended to remain in force, the only Difference or Question between the two Houses was, for how long a Time the said Act should be continued, the Gentlemen of the Lower House having proposed three years & those of the Upper House one year thinking it would be better at the next Session to continue it One year longer than to protract it for so long a Time at once, however as both Houses were desirous (as I have already hinted) that some Bill or other should be passed, they at length agreed upon continuing the £40,000 Act for the Term of Two Years longer, the Lower House having admitted an Amendment proposed & insisted on by the Upper, & having consented to leave out some Clauses which they had inserted in the Bill relative to the Payment of Gold & Silver in lieu of Paper. This Affair which every Body in the Province except a very few who would have taken Advantage of the Peoples Necessities had much at heart being dispatched, I suppose I shall be soon desired to put an End to the Session: for as to the Business which I recommended to the Two Houses at the Opening of the Session I never imagined it would be accomplished & I told Gen^l Monkton almost as much when I acknowledged the Receipt of his Letter which I must observe to you was wrote when the Fate of Canada was uncertain, nor do I believe that the