

ing of Specifics collected of a prior Date: the first Collection was directed to be made by the 20th of Aug^t last.

February 19
Liber No. 78
p. 415

You say the 12000 Bushels collected since September last, you have ordered to be sold for the Use of the Maryland Line; and yet the Law expressly directs, that all the Specifics for the Year 1782, shall be first applied for the Payment of Interest. The Specifics directed to be sold for the Army, were such as were unappropriated, or such as were paid to sink certain Emissions. If 12000 Bushels of Wheat only have been received of the whole Specific Tax for 1782, there could have been but a small Proportion of that Quantity paid in on Account of the Sinking Funds.

There is no Necessity of reasoning with you, on the Impropriety of changing the Appropriations which the General Assembly have made, and defeating their principal Object, with Regard to Credit. After having, in the most solemn and formal Manner, pledged the Faith of their Country "to provide for the constant and punctual Payment of the annual Interest," the Delay of Payment for even two or three Months, is no Performance of the Engagement, especially if the Delay has been occasioned by your assuming a Power to postpone Creditors to other public Demands, when the Assembly expressly ordered that they should have the Preference. If, however, our Address to you on this Subject, should have the Effect of procuring the Creditors their Money within the Time you mention, we flatter ourselves they will be fully satisfied.

In the Sale of Specifics, no Doubt, a Regard ought to be had to the current Price, and the Nature of the Demand on the Public. If the Price is trifling, and the Demand for Money such, as may be postponed for a rising Market, there ought to be no immediate Sale; but in Cases where the Honor of the General Assembly is at Stake, or Public Faith pledged for a punctual Performance of an Engagement, or where Supplies are granted for the Defence and Protection of the State; a Sale should be made, with all possible Expedition. It is miserable financing to wait for a rising Market to get an additional Price of two or three Shillings on Tobacco, or six Pence on Wheat, when, in the Mean Time, the Honor of the State is sacrificed, its Faith violated, its Commerce interrupted, its Citizens plundered by the Enemy and drove from their Habitations, their Houses burnt, and Farms desolated, and Property destroyed and lost, to the Amount of Thousands; while the Public, on the Chance of a rising Market, are aiming to get so many Shillings and Sixpences

Thursday 20th February 1783

Present His Excellency & all Members.—

Ordered that the western shore Treasurer pay to Jonathan Parker Express to Frederick Eight pounds, fifteen shillings, and Daniel

February 20
Liber C. B.
No. 24
p. 387