

L. H. J.
Liber No. 48
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and the several Funds appropriated to that Purpose, must undoubtedly be done in a few Months; after which all Monies that shall be paid into the Office are to be retained, and, at each respective Session of Assembly after the Payment thereof, burnt, until the Sum of £4015:6:0 shall be destroyed; we are at a Loss to conceive, how so small an Increase of the principal Stock, and that for so short a Time, and without any Manner of Alteration of the original Plan, upon which the Paper Currency was establishd and emitted, shou'd in the least depreciate it.

p. 60 We cannot see the Necessity of calling in the several Sums now out on Loan to answer the Purposes of the Bill, and if there were any, the Reasons for your Apprehension, that it wou'd in any Proportion lessen the Security or Fund of our Currency, are beyond our Conception, as your Honours have already, this Session, pass'd a Bill, (and we must presume, without the least Apprehension of that Kind), for the speedy calling in the Interest due to the Province, on all Sums out on Loan, which, in its Consequences, will probably bring in several of the principal Sums with it.

Your Objection, that the Ordinary Licence Fund is too far mortgaged to be subjected to the Payment of other Monies, might indeed have some Weight, if the several Sums of Money heretofore granted, and paid out of the Loan Office, were to be replaced therein by that Fund only; but if your Honours will be pleased to consider, that by a late Act for his Majesty's Service, and this Bill, several new and additional Duties, Imposts, and Taxes are laid, which, together with the Ordinary Licence Fund, will run annually, upon the most moderate Calculation, the Sum of £2000 you must surely be convinc'd that these several Duties, together with that Fund, will be more than sufficient to replace all the Monies heretofore, and by this Bill, proposed to be issued and paid out of the Loan Office, by the Time of sinking our Paper Currency, that the Public can suffer no Loss by Means of the Monies not being replaced by that Time, and that therefore the Fines and Forfeitures accruing on Ordinary Licences are not too far mortgaged. We shall not now take Notice of the Irregularity of your Remark on a Message of the late House of Delegates, but cannot help remembering that your Honours, in July last, were fully convinced, that the Ordinary Licence Fund was not too far engaged to be made liable, with other Duties, to the Payment of so large a Sum as £6000 and here we must observe, that as you then passed an Act for his Majesty's Service, by which the Ordinary Licence Act was expressly continued, and the Monies arising from thence appropriated, in the same Manner that is proposed by the present Bill, we can't conceive what other Motives you can now have to object to this Appropriation of them, but since you are pleased to tell us you have, we must presume they are of greater weight than