

P M

L. H. J.  
Liber No. 52  
Nov. 28

The House met

On Reading the Bill Entitled An Act to prevent the Navigation of Patowmack River Monocasy & Conococheague Creeks being obstructed with the Amendments proposed by the Upper House this House doth not agree therewith

And Ordered that a Message be prepared and sent to the Upper House signifying the same

Ordered that M<sup>r</sup> Johnson and M<sup>r</sup> Fielder Gantt do prepare and bring in a Message accordingly

The Bill Entitled an Act to aid and revive the Proceedings of Cæcil County Court was read the second Time and will pass and was sent to the Upper House by Col.<sup>o</sup> Hyland and M<sup>r</sup> Baker

Thomas Ringgold Esq.<sup>r</sup> brings in and delivers to M<sup>r</sup> Speaker the following Report Viz

By the Committee appointed to report to the House their Opinion of what will be the best Way of disposing of the public Money in the Treasury & paper Currency Office belonging to the Country and of the Capital Bank Stock that will belong to the Country after Payment to all the private Proprietors of the Paper Bills of Credit and also the best Method to support the Trade and Commerce of this Province at this Time when Specie is so scarce among us p. 294

Your Committee are of Opinion that the most advantageous Way of disposing of the public Money in the Treasury and paper Currency Office will be to have it sold for Bills of Exchange and that the Bills purchased therewith be converted into Capital Stock of the Bank of England to be an Addition to the Stock already the Property of this Province and that to supply the Want of Specie and support the Trade and Commerce of this Province Paper Bills of Credit be emitted redeemable in ten Years by Bills of Exchange to be then drawn on the Sale of so much of the said Stock as may be necessary to sink them and to that End your Committee submit the following Scheme to the Consideration of the Hon.<sup>ble</sup> House

Funds for Sinking Bills of Credit

D <sup>r</sup>	Sterl
To Bills of Credit to be sunk in 10 Years 135,000	
Dollars at 4/6 p Dol. <sup>r</sup> The Bills to be emitted in the Denomination of Dollars & Aliquot Parts of a Dollar.....	} £30,375..0..0
Balance of Stock remaining at the End of ten years the Property of the Province to the Value of....	} £20,025..0..0
	£50,400..0..0