

Head of a Paper Bill to Emit a Paper Currency” In Consequence of this Message, a Conference took place, and after the Conferrees had reported their Proceedings to their respective Houses, there was an Intercourse between them on the subject, by Messages and Amendments.

U. H. J.  
Liber No. 36  
Dec. 5

In March 1733 when the Bill, for Emitting and making Current £90,000 Current Money of Maryland in Bills of Credit, was Read in the Upper House, the following Message was sent to the Lower “There are so many Amendments which occur to this House, necessary to be made to the Bills for Emitting Bills of Credit, and the Bill being of great Consequence to the Province We think the Amendments may be soonest and best made at a Conference between the two Houses

The Conference proposed by the Upper House was immediately agreed to by the Lower, and the Bill was amended not only in making the amount of the Bills of Credit £90,000 instead of £72,000 the sum inserted in the Bill, but in various other matters

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By this Bill so framed, the Surplus Money was directed to be applied and disposed of in such manner and form as the Assembly of this Province shou’d direct and appoint; The Legislators who passed this Act, we presume, were Authorized to direct by whom the Application of the surplus should be made, and that their Intention or will in this Respect ought to Govern, now, the Concurrence of both Houses, in framing the Law, and the indisputable Import of the Expression “Assembly” plainly evince, that they did not intend to Lodge in the Lower House, only, an exclusive Right to apply the Surplus, and we presume to think, that a Power can’t, with Propriety, be solely Claimed by those in whom the Power was not intended to be exclusively Conferred.

If the meaning of the Act of 1733 was less Clear than it is, your Claim, now, of the Right of Application, considering the State of the Subject, is an effectual Resumption of what hath been already settled between us, when the Bill ought to have been framed in order to execute our Prior Agreement, in Consequence of the Conference which took place, upon your Proposition, in which Agreement a determined Application of the surplus was an essential Ingredient.

All the Creditors in the Journal of Accounts and in the List of Debts, as well as the Claims of the late and present Clerk of the Council provisionally both Houses have agreed shall be paid out of the surplus Money, the Application therefore has been settled Upon the foundation of the Surplus Money it was agreed, too, upon the Conference, that Bills of Credit should be Emitted upon such Terms as might secure their Credit, and be clear of all Repugnance to any Statute This Design of an Emission was generally Communicated and mutually agreed upon, and the future frame of the Bill was to Correspond with the Application of the Surplus settled