

tuxent recites that experience shows that large quantities of young fish unfit for use have for many years been destroyed by weirs, dams, pots, and other devices erected in the Susquehanna and Patuxent rivers, whereby the great quantities of fish formerly found in these rivers and other rivers in the Province have been much diminished to the great damage of the public. The act prohibits the erection of any of the devices above mentioned by which fish are obstructed from going up, or coming down, these two rivers, or the destruction of fish by any device; violators to be subject for each offense to a fine of £20 current money. Seining between February 20 and May 20 in the Patuxent between Mount Calvert and the head of the Patuxent, except on Tuesday, Wednesday, Thursday, and Friday, of each week, was also forbidden. Weirs were however, permitted in the tidal portion of the Susquehanna and in the Patuxent below Mount Calvert (pp. 425-426). The second act, that to prevent the obstruction of the Potomac River, recites that water carriage is greatly obstructed by fish dams between the Great Falls of the Potomac (at Georgetown) and the Monocacy River. The erection of fish dams, and other devices for catching fish, is prohibited between the Great Falls [Georgetown] and Wills Creek [Cumberland] on the Potomac, and on the Monocacy between the junction of two Pipe Creeks; violators to be subject to a fine of £15 current money (pp. 427-428). These laws were subsequently reenacted several times.

#### THE LOAN OFFICE AND THE OLD ISSUE OF BILLS OF CREDIT

It will be recalled that at the November–December, 1765, session, the Assembly had abolished the Office for Emitting Bills of Credit, or Paper Currency office, or, as it was more familiarly known, the Loan Office. This Office had been established under the act of 1733, to issue £90,000 Bills of Credit or paper money to run until 1764, to be used for certain designated expenses of government, and to be secured by various specified taxes and duties, the money from those taxes to be invested in Bank of England stock, held as a sinking fund in the hands of Trustees in London. Other smaller issues of Bills of Credit, principally for military purposes, had been issued in 1748, 1754, and 1756, secured by additional taxes, these bills also to run until 1764 and to be likewise secured by a sinking fund invested in Bank of England stock. When the Loan Office was closed and went out of legal existence in April, 1766, it was found that after all the Bills of Credit had been taken up and cancelled, there still remained in the hands of the London Trustees to the credit of the Province, a surplus of more than £25,000 par value Bank of England stock and having a considerably higher market value, in addition to smaller sums secured by mortgages on land still due to the Commissioners of the Loan Office. These funds were, of course, available for use for such purposes as the Assembly should direct. The local Loan Office and its affairs are discussed in considerable detail in a preceding volume of the Archives (LIX, lx-lxii).

At the November–December, 1766, session, a joint committee of the two houses, with Benedict Calvert as chairman, was appointed to “inspect” the affairs of the recently abolished Office for Emitting Bills of Credit, or Loan Office as it was called, as well as the account rendered by the London Trustees.