

in the Constitution, let this revenue go into the sinking fund, or you will leave it in the hands of the Legislature, to invest as they may think best? If a provision on the subject is inserted in the Constitution, the question will be settled for many years to come, and you will, by an unalterable provision, fix a high grade of taxation on the State. And you will do that rather than leave it to the people, acting through their legislature, the discretion to act as circumstances may render necessary. He had said, a few days ago, that there was a strong disposition in this body, to tie up the hands of the Legislature. He was in favor of the payment of the debt; but he would not vote for preventing the Legislature from relieving the people from these burdens.

Mr. RINGELY said that the course which the debate had taken, rendered it necessary that he should say a word in explanation of the vote he was about to give against the pending amendment. Gentleman who advocated the proposition, claim to be the especial friends and guardians of the credit of the State, and urge the adoption of the article suggested by the gentleman from Worcester, as a necessary restraint upon the Legislature, to prevent the possible interruption of the process now going on, of accumulating the sinking fund for the ultimate discharge of the public debt. It is insisted, that the present finance system ought to be maintained unchanged by constitutional obligation, less, per chance, the Legislature may relax the tax laws, and thus, if not jeopard the prompt payment of accruing interest, at least postpone to a late period the ultimate discharge of the public debt. The effect of the argument in favor of this proposition, is to place those who opposed it in a false position; inasmuch, as occupying an attitude adverse to the theory contended for, they are seemingly obnoxious to the imputation of apathy concerning the faith of the State, if not to a still greater reproach. He could not, therefore, impelled as he was, to vote against the amendment, by a sense of its general impropriety, as a provision of the Constitution, consent to cast a vote unexplained, which might, in the slightest degree, qualify his fealty to the honor and credit of the State. He yielded to no gentleman in the Convention in honest and earnest zeal for the maintenance of the State's faith to the public creditor, nor did he believe that a sane man could be found in Maryland, who would, even remotely, put that faith in peril by the modification of the finance system under existing circumstances. Such, he was sure, was the common sentiment of the people of Maryland who had ever manifested on this subject a sensibility and concernment which had rather guided than followed the legislation of the State. There was no danger that such a people would consent to relax any of the revenue laws until there was evidently no longer a necessity for their continuance; yet he hoped, that if a state of circumstances should arise, when these laws might be modified without prejudice to the public creditor, that the Legislature might not be prevented by a constitutional prohibition from relieving the people from unnecessary burthens. He hoped the subject would be left, were it properly belonged,

with the Legislature, which frequently meeting and coming fresh from the people, would always be ready to carry out such a system of finance as the exigencies of the treasury, fluctuating from time to time, by circumstances, might require. Certainly, the honor of the State had heretofore been amply vindicated by that body, and might be safely trusted in the hands of the people. Was there any necessity to graft a provision on the Constitution to stimulate the honesty or to awaken the honor of the people of Maryland, touching the public debt? Why, he would ask, had it become necessary to bind the people to a system of finance, never to be modified, no matter what circumstances might arise, for a period of ten, perhaps of fifteen years, when no man could foresee defects in the system itself, or casualties which might intervene, and which were inseparable from all human schemes, however well devised.

He could see no practical good likely to grow out of such a proposition; he was willing to trust the people through the legislature, with the public faith. Nobly, honorably, triumphantly had they stood up to this just responsibility without any constitutional obligations heretofore existing; and although pressed heavily by tax laws, had cheerfully, promptly and with alacrity in every quarter of the State, come up to their whole duty. Shall they now be distrusted, when the dark hour of their trial is passed, and the end is as clear to their vision as the brightness of the noon day? Is it now necessary to place a provision in the Constitution to quicken the sense of honor and honesty of the people of Maryland? No, sir. There is a higher, a holier impulse, than the mandate of a written Constitution, which has heretofore, and will continue to animate the people to maintain the financial policy of the State, now in successful progress, until the last dollar of the public debt is discharged, principal and interest. That, sir, is the law of moral duty, of public virtue. There is nothing more uncertain, or precarious, than systems of finance.

Who could say, that the works of internal improvements of the State, all now in active and successful operation, would not return large resources into the treasury, to be applied in aid of the sinking fund. It had been conceded in this debate, that these works were already largely increasing the revenues, and if the anticipations of some gentlemen were only in a remote degree realized in this respect, could there be a rational doubt, under such circumstances, about the propriety of relaxing the existing tax laws? He could not think so. He did not, however, wish to be considered as indulging any very sanguine expectations as to the revenues to arise from these sources; yet he firmly believed, that from this time forward, they would yield largely to the treasury.

On yesterday the House had passed a Constitutional provision, which, in his judgment, had done much to appreciate the credit of the State. It had, by a very decided vote, declared that all connexion between the State and new projects of internal improvement, was forever forbidden—that no public debt of any kind should hereafter