whom they are a e Public Debt of

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cies in the bour eneral Assembly of State be, and he is ume the payment bt, on the first day orty-eight, and to necessary to carry

Commissioner of sed and directed, er, eighteen hunested so to do by certificates of indebt of the State of October incluf the said coupons celled, to issue to ds of the State of ons or certificates all be redeemable n the face of the the said coupons d shall bear inteannum, from the ally at the loan interest payable g shall always be first day of Ocbefore any intois and certificates ing the ordinary on the said main not remain in the amount of six upons and certiaid to the holder interest proporng in the treasuolder or holders, nce between said k per centum on

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of any unappropriated surpluses thereafter coming into CHAP. 23S. the treasury; and provided further, that such payment Proviso. of interest on the said bonds given for coupons and certificates of interest, or such payment of certificates given for the difference between six per centum and the interest actually paid in any year on said bonds as aforesaid, shall not in any case interfere with the regular payment of the interest on the main public debt as aforesaid, and of the ordinary expenses of the State. of rould because

SEC. 3. And be it enacted, That the Commissioner of Commissioner Loans be, and he is hereby directed to keep an accurate keep a record record of all the bonds issued for coupons and certifi- of all bonds, cates of interest, according to the provisions of the seu &c. cond section of this act, specifying the date and amount of every such bond, the person or persons to whom the same shall be issued, and the year and quarter in and upon which the coupons and certificates of interest became due, for which the bonds authorised by this act shall be given; and it is hereby declared to be the duty of the said Commissioner, to transmit to the Governor and Treasurer of this State, on the first day of December, in each and every year thereafter, a true copy of the said record, to be communicated to the General Assembly.

SEC. 4. And be it enacted, That from and after the All taxes,&c. first day of October next, all taxes and dues of what money. nature soever, levied or to be hereafter levied, for the

use of the State, shall be paid in current money.

SEC. 5. And whereas, There is great inequality in the ficiency in the amounts required at the different quarters of the year for Treasury. interest on the public debt, while the receipts of revenue are more equally distributed through the year: Be it further enacted, That in case of any temporary deficiency in the treasury to meet the interest due on the public debt, at any time or times at which it may be payable, or in case the treasurer, in his judgment, should anticipate such deficiency, the treasurer shall be, and he is hereby authorised, in his discretion, to borrow, on the hypothecation of the bank stocks belonging to the State, such amount of money as may be requisite to supply such deficiency, to be repaid out of the first proceeds from revenue which may thereafter come into the treasury.

SEC. 6. And be it enacted, That all surplus monies Surplus mowhich may at any time be in the treasury, not required, nies. in the judgment of the treasurer, to pay the ordinary

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