

stain from mingling in debate. Without then attempting to open a discussion of the several important propositions contained in his substitute—for he did not even intend to propose them for consideration at this time—he would endeavor very briefly to state some of his objections to the *first* branch of the *present* amendment of the gentleman from Queen Anne's, and for which he proposed to offer the *first* of his propositions as a substitute. And he was gratified to find that there was now far less disagreement between the views of that gentleman, as shown by the remodeling *this morning* of his amendment, and those expressed in his, [Mr. C's.] substitute. Indeed, the section as now amended by that gentleman, was not only essentially different, but in one respect, [and that quite important,] was a counter proposition. The whole of the *second* branch of the original, as submitted by that gentleman, and once adopted by the Convention, was *left out* of the section as amended by him *this morning*, while the *first* branch of it was so modified as to render it much less obnoxious. In fact, the article as now amended, approximated nearer to his, [Mr. C's.] substitute than to the original of the gentleman from Queen Anne's. But there still remained one point of difference between them, and which he, [Mr. C.] regarded as of essential importance. The *first* branch of the section, as now amended by the gentleman, proposed to limit the power to contract debt by fixing a *maximum* of one hundred thousand dollars, while the original conferred the power without such limitation; both, however, required that a tax should be imposed sufficient to pay the accruing annual interest and discharge the principal in fifteen years. Now, while he thanked [the gentleman from Queen Anne's for this concession, still it did not come up to what he, [Mr. C.] considered as the proper and necessary restriction of the power. For, said Mr. C., I regard the withholding from the Legislature of all power to contract debt except in the emergencies of invasion or insurrection, as the only true and reliable safeguard. He also adverted to the fact that this branch of the amendment contained no specification of the *objects* for which debts might be contracted, and remarked that he did not know that he would object to the power to negotiate temporary loans, when necessary, to meet an unexpected deficit in the revenue, although he feared that this very facility for supplying such deficit might sometimes have a tendency to cause one. Such was the general course with individuals, and the same might be indicated in regard to States. But here the power is not confined by any *declared purpose* and may consequently be exerted for any and every object within the whole range of legislative action.

Not only was it objectionable in this respect, but the professed limitation of the power by a *maximum* amount of any such debt, as that it shall not, at any time, exceed one hundred thousand dollars, he regarded as delusive. A much larger authority lurks under the words of this grant, than many may suppose. Any amount that the people will endure to be taxed for may, in a series of years, be borrowed under this amendment. The

contracting of one such debt—the borrowing at one time of one hundred thousand would not exhaust the power, but only operate as a temporary suspension of it until the revenue raised by taxation, or derived from some other source, should discharge the debt. And why may not this be done every year? Thus a succession of debts within the amount specified, be contracted and paid off during each year by a trifling tax, until millions had been borrowed and improvidently squandered. Any authority which might bring about such a condition of things, was not only to be deprecated, but was scarcely less objectionable than a power to borrow in any one year, a sum not exceeding one hundred thousand dollars, without the condition that a tax should be imposed when the debt was contracted. In either case, the Legislature might exert the power with equal facility, and he feared to an improper extent. In both cases the burdens on the people who have to pay might be onerous, and as little relished as their present heavy taxes. The chief difference consisting rather of the time when they should be taxed, than as to the amount—whether, immediately, the small sum necessary in each year to re-emburse the principal and interest, or a larger amount at a future and remote time.

Such a consideration, Mr. C. said, was not, in his judgment, a sufficient restraint on this power. Wherever it exists, as in the counties, where the amount borrowed is paid by taxes imposed during the year, it has never been regarded as an obstacle or check on the power to borrow and contract debt.

Mr. C. said, that he desired the most stringent and effective limitation of this power—that nothing but the highest public exigencies should call it into being. He would, therefore, move to strike out the first branch of the section as amended by the gentleman from Queen Anne's, with a view to substitute the following:

“*The Legislature shall have no power to contract debts or borrow money, except to repel invasion or insurrection.*”

Mr. C. remarked, in conclusion, that the other propositions of which he had given notice in his substitute, related to the general powers of *taxation* and *appropriation* for State purposes, to a proper enumeration of the *purposes* as well as the *subjects* of the *former*, and the appropriate limitation of the *latter*. These he should not now present or attempt to discuss, for the reason already indicated, but he would offer them for consideration when the subject again came before the Convention.

SATURDAY, March 8th, 1851.

The Convention met at ten o'clock.

Prayer was made by the Rev. Mr. GRAUFF.

The roll was called, and the journal of yesterday was read, and several corrections having