

which the whole country is bound to much accept, is now over. The well known  
opinions of the President and Vice President both forbid prudent men to calculate  
upon the payment of our public debt, out of the resources of the United States. Besides  
if there were no veto power in the path of those who seek for State purposes a part of the  
legitimate income of the General Government, there are great national objects to  
be gained by leaving all those monies where the Constitution has placed them to  
be appropriated to the common defence and general welfare. The report of the  
Secretary of the Treasury states the debt of the Confederacy on the first of July to be  
\$24,745,788, 23. That debt is to be liquidated. We learn from the same report that  
the surplus in the general Treasury at the same date was \$7,777, 579. 64. The duties on  
foreign commerce from which this surplus arises, are to be reduced. Although a majority  
should think otherwise, the minority of the people of the United States have a constitutional  
right to insist upon a repeal of all taxes levied by Congress when no longer needed  
for the administration of the General Government. Those who exact revenue laws  
for the Union cannot with justice consider the debts to be met as a separate  
necessities of the several States. The Minority in the Confederacy have a right  
to be protected from the influence of any such considerations. The paper signed  
by a majority even of the representatives of the people which should be introduced to produce  
a surplus of revenue to be applied to discharge the debt which the States brought  
upon themselves, would be a palpable violation of the first principle of the Constitution  
and a tyrannical exercise of ungranted power. It will not be denied that any proposal  
grant of such a power would have led to the rejection of the federal constitution  
when it was submitted to the States for adoption. An attempt to exercise it without  
such grant would be productive immediately of consequences, that no good citizen  
could desire to witness. Our Union, it cannot be too often repeated, was formed  
on compromises of conflicting local interests. It must be preserved by a faithful ad-  
herence to the same governing principles. When a surplus of revenue had  
unavoidably accumulated in the general Treasury without direct violation  
to the rules of interpretation by which the meaning of the Federal Constitution  
is to be ascertained, some controversy of opinion existed as to the mode in which  
the money thus brought into the Treasury was to be put into circulation. But  
there was then no serious increase of opinion as to the duties of those who  
had enacted the laws occasioning such accumulations - to reduce or repeal  
all taxes not clearly necessary for the legitimate and constitutional exercise of  
the Constitutional authority under which they were established. The views and  
opinions may not be now very acceptable to a people heavily burthened with  
taxes. They are expressed, notwithstanding, under a conviction of their perfect  
truth, with an earnest desire to remove freedom from the minds of our constituents, hope  
that cannot be, and ought not to be realized; and under a deep sense of  
obligation to the whole Country, it being the duty of all in authority to engage  
in harmonizing instead of embuing to bring into further conflict, the various  
interests and institutions of the Union.